

STATE BOARD OF REGISTRATION FOR FORESTERS  
Statements of Net Position  
June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Current Assets:		
Cash	\$ 91,869	\$ 87,370
Investments	51,326	51,038
Accrued Interest	111	82
Total Current Assets	<u>143,306</u>	<u>138,490</u>
Property and Equipment:		
Equipment	5,292	5,292
Accumulated Depreciation	(5,054)	(4,141)
Net Property and Equipment	<u>238</u>	<u>1,151</u>
Total Assets	<u>143,544</u>	<u>139,641</u>
LIABILITIES AND NET POSITION		
Current Liabilities:		
Accounts Payable	1,996	
Unearned Revenue	<u>23,520</u>	<u>23,127</u>
Total Liabilities	<u>25,516</u>	<u>23,127</u>
NET POSITION	<u>\$ 118,028</u>	<u>\$ 116,514</u>

STATE BOARD OF REGISTRATION FOR FORESTERS  
Statements of Revenues, Expenses, and Changes in Net Position  
For the Years Ended June 30, 2014 and 2013

	2014	2013
OPERATING REVENUES:		
Renewal Fees	\$ 35,940	\$ 37,290
Application and Exam Fees	2,165	1,490
Registration Fees	1,446	640
Late Payment Fees	679	702
Total Operating Revenues	<u>40,230</u>	<u>40,122</u>
OPERATING EXPENSES:		
Administrative Services	25,973	23,715
Postage and Box Rent	2,034	2,701
Board Member Travel and Per Diem	2,118	2,529
Audit Fee	2,300	2,250
Printing	370	438
Telephone	1,420	1,401
Miscellaneous	2,895	1,090
Office Supplies	1,123	816
Depreciation	913	913
Exam Cost	229	291
Insurance	188	177
Dues	100	100
Total Operating Expenses	<u>39,663</u>	<u>36,421</u>
OPERATING INCOME	567	3,701
NON-OPERATING REVENUES:		
Interest Income	<u>947</u>	<u>679</u>
CHANGES IN NET POSITION	1,514	4,380
NET POSITION--Beginning of Year	<u>116,514</u>	<u>112,134</u>
NET POSITION--End of Year	<u>\$ 118,028</u>	<u>\$ 116,514</u>

STATE BOARD OF REGISTRATION FOR FORESTERS  
Statements of Cash Flows  
For the Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Fees	\$ 40,594	\$ 36,879
Cash Payments for Operating Expenses	<u>(36,754)</u>	<u>(36,691)</u>
Net Cash Provided by Operating Activities	<u>3,840</u>	<u>188</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Investments	(288)	(287)
Interest on Investments	<u>947</u>	<u>679</u>
Net Cash Provided by Investing Activities	<u>659</u>	<u>392</u>
NET INCREASE IN CASH	4,499	580
CASH--Beginning of Year	<u>87,370</u>	<u>86,790</u>
CASH--End of Year	<u>\$ 91,869</u>	<u>\$ 87,370</u>
Reconciliation of Operating Income to		
Net Cash Provided by Operating Activities:		
Operating Income	\$ 567	\$ 3,701
Adjustments to Reconcile Income from Operations		
to Net Cash Provided by Operating Activities:		
Depreciation	913	913
Changes in Assets and Liabilities:		
Accrued Interest	(29)	
Accounts Payable	1,996	(1,183)
Unearned Revenue	<u>393</u>	<u>(3,243)</u>
Net Cash Provided by Operating Activities	<u>\$ 3,840</u>	<u>\$ 188</u>