

NORTH CAROLINA STATE BOARD OF EXAMINERS IN OPTOMETRY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEAR ENDED JUNE 30, 2017

		<u>2017</u>
		<u>Proprietary- Enterprise Fund</u>
OPERATING REVENUES:		
Regular individual license renewal fees	\$	402,300
Branch office initial fees		53,000
Branch office renewal fees		106,100
Examination fees		40,700
Professional corporation initial fees (including PLLCs and others)		1,600
Professional corporation renewal fees (including PLLCs and others)		11,125
Renewal penalties		2,780
Other operating income		<u>6,365</u>
Total operating revenues	\$	623,970
OPERATING EXPENSES:		
Salaries and wages (including accumulated leave)	\$	219,628
Payroll taxes		16,673
Retirement (Note 10)		12,340
Health insurance (Note 12)		34,057
Dental reimbursement plan (Note 12)		1,448
Employee life insurance (Note 12)		3,505
Board members regular meeting expenses		39,766
Board members special meeting expenses		13,471
Examination expenses		82,899
Legal and investigative fees		127,767
Hearing expenses		960
Audit fees		6,750
Accounting/budget fees		4,935
Computer software and programmer fees		86,160
Examination development expenses		12,365
Utilities		4,830
Maintenance and repairs		7,920

See notes to financial statements.

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	<u>2017</u>
	<u>Proprietary- Enterprise Fund</u>
OPERATING EXPENSES (CONTINUED)):	
Rent for office space (Note 8)	15,315
Office equipment lease (Note 8)	1,191
Telephone	7,828
Postage	2,700
Printing and copying	1,568
Commercial insurance (Note 12)	9,587
Dues and registration fees	1,175
Office supplies and expenses	3,399
Depreciation	5,139
Bank charges	94
Total operating expenses	<u>\$ 723,470</u>
Operating income (loss)	\$ (99,500)
NON-OPERATING REVENUES (EXPENSES)	
Interest income	\$ 4,906
Dividend income	4,654
Realized and unrealized gain (loss) on investments	<u>58,258</u>
Total non-operating revenues	\$ 67,818
Change in net position	<u>\$ (31,682)</u>
Net position - beginning of year (Note 14)	<u>759,931</u>
Net position - end of year	<u><u>\$ 728,249</u></u>

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