



J. F. HIERS & CO.
CERTIFIED PUBLIC ACCOUNTANTS
PARKWAY PROFESSIONAL TOWER
HOUSTON, TEXAS

July 4, 1972

To the Board of Directors
League of Women Voters of Texas

We have examined the statement of assets and liabilities of League of Women Voters of Texas as of March 31, 1972, and the related Treasurer's Annual Report for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such test of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying financial statements present fairly the assets and liabilities of League of Women Voter of Texas as of March 31, 1972, and the results of operations, on the cash basis, for the year then ended consistent with that of the preceding year.

J. F. Hiers & Co.

LEAGUE OF WOMEN VOTERS OF TEXAS
STATEMENT OF ASSETS & LIABILITIES
MARCH 31, 1972

ASSETS

CASH FUNDS:

| | | |
|---|------------|------------|
| Checking Accounts - | | |
| Operating fund | \$ 11,388 | |
| Texas Education Fund | <u>722</u> | \$ 12,110 |
| Savings Accounts - | | |
| Golden Passbook | \$ 1,438 | |
| New Equipment | <u>455</u> | 1,893 |
| Certificates of Deposits | | 4,764 |
| Advanced to Texas Education Fund, Waco, Texas | | <u>127</u> |
| Total Cash Funds | | \$ 18,894 |

RECEIVABLES:

| | |
|--|-------|
| Publication Billings, unpaid, net of \$813 for doubtful accounts | 1,484 |
|--|-------|

UNEXPIRED INSURANCE PREMIUMS 171

PREPAID NATIONAL CONVENTION EXPENSES 276

OFFICE SUPPLIES & EQUIPMENT 2,125

Total Assets \$ 22,950

LIABILITIES

ACCOUNTS PAYABLE:

| | | |
|--|-----------|----------|
| National Service Pledge for fiscal year 1972 | \$ 3,119 | |
| Voters Guides | 4,148 | |
| Texas Education Fund for Facts & Issues | 426 | |
| Other | <u>35</u> | \$ 7,728 |

RESTRICTED FUNDS:

| | | |
|-----------------------------------|------------|-------|
| T. C. R. Donation | \$ 1,500 | |
| Donation for New Office Equipment | 400 | |
| Texas Education Funds | <u>846</u> | 2,746 |

| | |
|--|---------------|
| ADVANCE INCOME RECEIPTS - Voters Guide | <u>2,926</u> |
| Total Liabilities | <u>13,400</u> |

EXCESS OF ASSETS OVER LIABILITIES \$ 9,550

LEAGUE OF WOMEN VOTERS OF TEXAS
TREASURER'S ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31, 1972

OPERATING FUND TRANSACTIONS

| | | | ACTUAL (OVER) UNDER BUDGET |
|--------------------------------------|------------------|------------------|-------------------------------------|
| <u>RECEIPTS</u> | <u>BUDGETED</u> | <u>ACTUAL</u> | |
| Local and Provisional League Support | \$ 37,422 | \$ 36,478 | \$ 944 |
| Members at Large | 40 | 50 | (10) |
| State Publications - Net | 3,500 | 3,315 | 185 |
| Interest | 300 | 326 | (26) |
| Texas Education Fund | 1,563 | 1,563 | - |
| Legislative Office Pledges | 331 | 56 | 275 |
| From Reserves | 1,192 | - | 1,192 |
| Refunds & Miscellaneous | - | 74 | (74) |
| TOTAL OPERATING RECEIPTS | <u>\$ 44,348</u> | <u>\$ 41,862</u> | <u>\$ 2,486</u> |
| <u>EXPENDITURES</u> | | | |
| GENERAL ADMINISTRATION: | | | |
| Presidents Account | \$ 445 | \$ 207 | \$ 238 |
| Board of Directors Expenses | 4,870 | 3,909 | 961 |
| COMMITTEES: | | | |
| Public Relations | 175 | 14 | 161 |
| Budget | 175 | 274 | (99) |
| Nominating | 150 | 18 | 132 |
| Others | 250 | 342 | (92) |
| Off-Board | 75 | 5 | 70 |
| OPERATING COST: | | | |
| Equipment Upkeep | 150 | 131 | 19 |
| Office Supplies | 1,100 | 943 | 157 |
| Postage | 1,400 | 1,356 | 44 |
| Telephone | 500 | 473 | 27 |
| Insurance | 270 | 257 | 13 |
| Audit | 100 | 75 | 25 |
| Office Expense - | | | |
| Rent & Utilities | 1,975 | 1,966 | 9 |
| Salaries | 9,800 | 9,814 | (14) |
| Payroll Taxes | 485 | 533 | (48) |
| CAPITAL EXPENDITURES | 225 | 175 | 50 |
| DELEGATE EXPENSES: | | | |
| National Council Convention | 700 | 627 | 73 |
| Workshops | - | 308 | (308) |
| SERVICES TO LOCAL LEAGUES: | | | |
| Organization - | | | |
| Local Leagues | 1,350 | 1,102 | 248 |
| New Leagues | 890 | 651 | 239 |
| Consultant Training | 350 | 164 | 186 |
| President's Mailing | 650 | 684 | (34) |
| Visits to Local Leagues | 300 | 340 | (40) |
| State Workshops & Conferences | - | 69 | (69) |
| STATE VOTER PUBLICATION | 1,800 | 1,391 | 409 |

LEAGUE OF WOMEN VOTERS OF TEXAS
TREASURER'S ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31, 1972

OPERATING FUND TRANSACTIONS
(cont'd)

| | <u>BUDGETED</u> | <u>ACTUAL</u> | <u>ACTUAL (OVER) UNDER BUDGET</u> |
|---|------------------|-----------------|---|
| PROGRAMS: | | | |
| State Research & Development | 650 | 643 | 7 |
| Legislative - | | | |
| Research Materials | 963 | 842 | 121 |
| Legislative | 1,300 | 991 | 309 |
| COMMUNITY SERVICE: | | | |
| Voters Service | 400 | 117 | 283 |
| Educational Activities | 100 | - | 100 |
| Other | 200 | 8 | 192 |
| NATIONAL SERVICES | 12,475 | 9,356 | 3,119 |
| UNALLOCATED | 75 | - | 75 |
| TOTAL OPERATING EXPENDITURES | <u>\$ 44,348</u> | <u>\$37,785</u> | <u>\$ 6,563</u> |
| EXCESS OF OPERATING RECEIPTS OVER EXPENDITURES | | \$ 4,077 | |
| LESS: | | | |
| Unreimbursed Convention Expense | | <u>103</u> | |
| NET RECEIPTS OVER EXPENDITURES | | <u>\$ 3,974</u> | |

EDUCATION FUND TRANSACTIONS

| | | | |
|----------------------------|-----------------|-----------------|---------------|
| ELECTION LAWS PROJECT | \$ 2,050 | \$ 1,708 | \$ 342 |
| RESEARCH MATERIALS | 963 | 842 | 121 |
| HUMAN RESOURCES NEWSLETTER | 558 | 299 | 259 |
| | <u>\$ 3,571</u> | <u>\$ 2,849</u> | <u>\$ 722</u> |