

**National Association of State Auditors, Comptrollers and Treasurers**  
**Statement of Net Assets**  
**March 31, 2011**

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**ASSETS**

Current assets:

Cash and cash equivalents	\$ 669,388
Investments	1,250,000
Deposits held in custody by others	3,583
Accounts receivable	346,954
Accrued interest receivable	37,450
Prepaid expenses	18,334
Total current assets	<u>2,325,709</u>

Noncurrent assets:

Restricted cash	994,389
Investments	200,000
Capital assets - building, net of accumulated depreciation	660,702
Capital assets - equipment, net of accumulated depreciation	30,614
Total noncurrent assets	<u>1,885,705</u>
Total assets	<u>\$ 4,211,414</u>

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 312,380
GASB operations payable	994,389
Employee cafeteria plan payable	1,246
Deferred revenue	100,358
Compensated absences	23,628
Total current liabilities	<u>1,432,001</u>

Noncurrent liabilities:

Compensated absences	<u>82,875</u>
Total liabilities	<u>1,514,876</u>

**NET ASSETS**

Invested in capital assets, net of related debt	691,316
Unrestricted	2,005,222
Total net assets	<u>2,696,538</u>

Total liabilities and net assets	<u>\$ 4,211,414</u>
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**National Association of State Auditors, Comptrollers and Treasurers**  
**Budgetary Comparison Schedule**  
**For the Period Ended March 31, 2011**

**Operating Revenues:**

State Dues	\$ 548,125
Technical Services Fee	226,500
Corporate Associates	403,500
Sponsor Fees	61,000
Registration Fees	330,934
Contract Revenue	69,835
State Reimbursement	473,552
Administrative Fees	54,898
Sale of Publications	326
Miscellaneous Revenue	8,162
Total Operating Revenues	<u>2,176,832</u>

**Operating Expenses:**

Salaries	454,089
Employee Benefits	95,775
Supplies	13,522
Postage and Handling	1,189
Communication Services	1,571
Copying	1,713
Uncollectible Receivables	-
Continuing Education	-
Consultant Services	4,885
Consultant Expenses	7,173
Staff Travel	16,691
Exec Cttee/President Expense	3,352
Meeting Expense	187,611
Travel reimbursement	38,596
Administrative Service Expense	473,552
Printing	5,008
Books and Periodicals	1,754
Credit Card Fees	7,966
Miscellaneous	955
Indirect Costs	282,104
Total Operating Expenses	<u>1,597,506</u>
Operating income (loss)	<u>\$ 579,326</u>

Nonoperating Revenue (Expenses)

Interest and investment revenue	41,305
Total nonoperating revenues (expenses)	<u>41,305</u>

Change in net assets	620,631
Total net assets - beginning	2,075,907
Total net assets - ending	<u>\$ 2,696,538</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended March 31, 2011**

	NASACT Operating	NASACT'S Conferences	Training Seminars	Technical Services Programs
<b>Operating Revenues:</b>				
State Dues	\$ 548,125	\$ -	\$ -	\$ -
Technical Services Fee	-	-	-	226,500
Corporate Associates	-	403,500	-	-
Sponsor Fees	-	61,000	-	-
Registration Fees	-	189,355	79,115	-
Contract Revenue	-	-	4,999	-
Administrative Service Reimbursements	-	-	-	-
Administrative Service Fees	-	-	-	-
Sale of Publications	-	-	-	200
Miscellaneous Revenue	5,426	2,398	-	-
Total operating revenues	<u>553,551</u>	<u>656,253</u>	<u>84,114</u>	<u>226,700</u>
<b>Operating Expenses:</b>				
Salaries	243,906	53,416	4,066	88,798
Employee Benefits	47,692	12,191	736	20,861
Supplies	787	12,582	-	-
Postage and Handling	237	519	-	144
Telephone and Data Services	1,542	29	-	-
Copying	486	969	-	258
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	-	2,385	2,500	-
Consultant Expenses	3,184	2,859	1,130	-
Staff Travel	10,855	4,694	-	1,142
Exec Cttee/President Expense	227	-	-	3,125
Meeting Expense	1,176	177,979	1,000	-
Travel reimbursement	-	38,596	-	-
Administrative Service Expense	-	-	-	-
Printing	2,188	2,745	-	75
Books and Periodicals	595	-	-	430
Credit Card Fees	1,559	3,871	784	473
Miscellaneous	955	-	-	-
Indirect Costs	161,003	30,762	2,252	51,419
Total operating expenses	<u>476,392</u>	<u>343,597</u>	<u>12,468</u>	<u>166,725</u>
Operating income (loss)	<u>77,159</u>	<u>312,656</u>	<u>71,646</u>	<u>59,975</u>
<b>Nonoperating revenue (expenses)</b>				
Interest and investment revenue	38,162	-	-	3,143
Total nonoperating revenues (expenses)	<u>38,162</u>	<u>-</u>	<u>-</u>	<u>3,143</u>
Results of operations including nonoperating revenues and expenses	<u>\$ 115,321</u>	<u>\$ 312,656</u>	<u>\$ 71,646</u>	<u>\$ 63,118</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended March 31, 2011**

	Administrative Services	Cooperative Efforts	Administrative Contracts	Total
<b>Operating Revenues:</b>				
State Dues	\$ -	\$ -	\$ -	\$ 548,125
Technical Services Fee	-	-	-	226,500
Corporate Associates	-	-	-	403,500
Sponsor Fees	-	-	-	61,000
Registration Fees	-	62,464	-	330,934
Contract Revenue	-	-	64,836	69,835
Administrative Service Reimbursements	473,552	-	-	473,552
Administrative Service Fees	54,898	-	-	54,898
Sale of Publications	-	126	-	326
Miscellaneous Revenue	-	338	-	8,162
Total operating revenues	<u>528,450</u>	<u>62,928</u>	<u>64,836</u>	<u>2,176,832</u>
<b>Operating Expenses:</b>				
Salaries	22,755	4,271	36,877	454,089
Employee Benefits	4,759	871	8,665	95,775
Supplies	153	-	-	13,522
Postage and Handling	41	248	-	1,189
Telephone and Data Services	-	-	-	1,571
Copying	-	-	-	1,713
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	-	-	-	4,885
Consultant Expenses	-	-	-	7,173
Staff Travel	-	-	-	16,691
Exec Cttee/President Expense	-	-	-	3,352
Meeting Expense	41	7,415	-	187,611
Travel reimbursement	-	-	-	38,596
Administrative Service Expense	473,552	-	-	473,552
Printing	-	-	-	5,008
Books and Periodicals	729	-	-	1,754
Credit Card Fees	-	1,279	-	7,966
Miscellaneous	-	-	-	955
Indirect Costs	12,902	2,411	21,355	282,104
Total operating expenses	<u>514,932</u>	<u>16,495</u>	<u>66,897</u>	<u>1,597,506</u>
Operating income (loss)	<u>13,518</u>	<u>46,433</u>	<u>(2,061)</u>	<u>579,326</u>
<b>Nonoperating revenue (expenses)</b>				
Interest and investment revenue	-	-	-	41,305
Total nonoperating revenues (expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,305</u>
Results of operations including nonoperating revenues and expenses	<u>\$ 13,518</u>	<u>\$ 46,433</u>	<u>\$ (2,061)</u>	<u>\$ 620,631</u>