

National Association of State Auditors, Comptrollers and Treasurers
Statement of Net Assets
September 30, 2011

ASSETS

Current assets:

| | |
|------------------------------------|------------------|
| Cash and cash equivalents | \$ 1,312,464 |
| Investments | 1,200,000 |
| Deposits held in custody by others | 3,583 |
| Accounts receivable | 216,551 |
| Accrued interest receivable | 24,885 |
| Employee cafeteria plan receivable | 551 |
| Prepaid expenses | 6,008 |
| Restricted cash | 769,814 |
| Total current assets | <u>3,533,856</u> |

Noncurrent assets:

| | |
|---|---------------------|
| Investments | 300,000 |
| Capital assets - building, net of accumulated depreciation | 641,506 |
| Capital assets - equipment, net of accumulated depreciation | 23,213 |
| Total noncurrent assets | <u>964,719</u> |
| Total assets | <u>\$ 4,498,575</u> |

LIABILITIES

Current liabilities:

| | |
|---------------------------|------------------|
| Accounts payable | \$ 510,590 |
| GASB operations payable | 769,814 |
| Deferred revenue | - |
| Compensated absences | 24,004 |
| Total current liabilities | <u>1,304,408</u> |

Noncurrent liabilities:

| | |
|----------------------|------------------|
| Compensated absences | <u>91,754</u> |
| Total liabilities | <u>1,396,162</u> |

NET ASSETS

| | |
|---|------------------|
| Invested in capital assets, net of related debt | 664,719 |
| Unrestricted | 2,437,694 |
| Total net assets | <u>3,102,413</u> |

| | |
|----------------------------------|---------------------|
| Total liabilities and net assets | <u>\$ 4,498,575</u> |
|----------------------------------|---------------------|

National Association of State Auditors, Comptrollers and Treasurers
Budgetary Comparison Schedule
For the Period Ended September 30, 2011

Operating Revenues:

| | |
|--------------------------|------------------|
| State Dues | \$ 500,125 |
| Technical Services Fee | 209,000 |
| Corporate Associates | 392,000 |
| Sponsor Fees | - |
| Registration Fees | 125,279 |
| Contract Revenue | 26,875 |
| State Reimbursement | 705,842 |
| Administrative Fees | 30,438 |
| Sale of Publications | 50 |
| Miscellaneous Revenue | - |
| Total Operating Revenues | <u>1,989,609</u> |

Operating Expenses:

| | |
|--------------------------------|-------------------|
| Salaries | 138,409 |
| Employee Benefits | 30,281 |
| Supplies | 2,386 |
| Postage and Handling | 1,596 |
| Communication Services | 39 |
| Copying | 332 |
| Uncollectible Receivables | - |
| Continuing Education | - |
| Consultant Services | - |
| Consultant Expenses | 1,045 |
| Staff Travel | 7,450 |
| Exec Cttee/President Expense | 773 |
| Meeting Expense | 123,768 |
| Travel reimbursement | 38,832 |
| Administrative Service Expense | 705,842 |
| Printing | 2,983 |
| Books and Periodicals | 661 |
| Credit Card Fees | 8,206 |
| Miscellaneous | 640 |
| Indirect Costs | 81,467 |
| Total Operating Expenses | <u>1,144,710</u> |
| Operating income (loss) | <u>\$ 844,899</u> |

Nonoperating Revenue (Expenses)

| | |
|--|---------------|
| Interest and investment revenue | 11,993 |
| Total nonoperating revenues (expenses) | <u>11,993</u> |

| | |
|------------------------------|---------------------|
| Change in net assets | 856,892 |
| Total net assets - beginning | 2,245,521 |
| Total net assets - ending | <u>\$ 3,102,413</u> |

National Association of State Auditors, Comptrollers and Treasurers
Supplementary Information
For the Period Ended September 30, 2011

| | NASACT Operating | NASACT'S Conferences | Training Seminars | Technical Services Programs |
|---|---------------------|-------------------------|----------------------|-----------------------------------|
| Operating Revenues: | | | | |
| State Dues | \$ 500,125 | \$ - | \$ - | \$ - |
| Technical Services Fee | - | - | - | 209,000 |
| Corporate Associates | - | 392,000 | - | - |
| Sponsor Fees | - | - | - | - |
| Registration Fees | - | 112,775 | - | - |
| Contract Revenue | - | - | 5,250 | - |
| Administrative Service Reimbursements | - | - | - | - |
| Administrative Service Fees | - | - | - | - |
| Sale of Publications | - | - | - | - |
| Miscellaneous Revenue | - | - | - | - |
| Total operating revenues | <u>500,125</u> | <u>504,775</u> | <u>5,250</u> | <u>209,000</u> |
| Operating Expenses: | | | | |
| Salaries | 67,102 | 27,480 | 691 | 25,336 |
| Employee Benefits | 13,538 | 6,429 | 134 | 6,166 |
| Supplies | 162 | 1,924 | - | - |
| Postage and Handling | 31 | 1,403 | - | 101 |
| Telephone and Data Services | - | 39 | - | - |
| Copying | 69 | 263 | - | - |
| Repairs and Maintenance | - | - | - | - |
| Uncollectible Receivables | - | - | - | - |
| Continuing Education | - | - | - | - |
| Consultant Services | - | - | - | - |
| Consultant Expenses | 859 | 176 | 10 | - |
| Staff Travel | 3,713 | 2,645 | - | 1,092 |
| Exec Cttee/President Expense | 245 | - | - | 528 |
| Meeting Expense | - | 122,789 | - | - |
| Travel reimbursement | - | 38,832 | - | - |
| Administrative Service Expense | - | - | - | - |
| Printing | - | 2,983 | - | - |
| Books and Periodicals | 583 | - | - | 39 |
| Credit Card Fees | 1,712 | 5,270 | - | 856 |
| Miscellaneous | 640 | - | - | - |
| Indirect Costs | 41,737 | 15,478 | 372 | 14,209 |
| Total operating expenses | <u>130,391</u> | <u>225,711</u> | <u>1,207</u> | <u>48,327</u> |
| Operating income (loss) | <u>369,734</u> | <u>279,064</u> | <u>4,043</u> | <u>160,673</u> |
| Nonoperating revenue (expenses) | | | | |
| Interest and investment revenue | 11,161 | - | - | 832 |
| Total nonoperating revenues (expenses) | <u>11,161</u> | <u>-</u> | <u>-</u> | <u>832</u> |
| Results of operations including nonoperating revenues and expenses | <u>\$ 380,895</u> | <u>\$ 279,064</u> | <u>\$ 4,043</u> | <u>\$ 161,505</u> |

National Association of State Auditors, Comptrollers and Treasurers
Supplementary Information
For the Period Ended September 30, 2011

| | Administrative Services | Cooperative Efforts | Administrative Contracts | Total |
|---|----------------------------|------------------------|-----------------------------|-------------------|
| Operating Revenues: | | | | |
| State Dues | \$ - | \$ - | \$ - | \$ 500,125 |
| Technical Services Fee | - | - | - | 209,000 |
| Corporate Associates | - | - | - | 392,000 |
| Sponsor Fees | - | - | - | - |
| Registration Fees | - | 12,504 | - | 125,279 |
| Contract Revenue | - | - | 21,625 | 26,875 |
| Administrative Service Reimbursements | 705,842 | - | - | 705,842 |
| Administrative Service Fees | 30,438 | - | - | 30,438 |
| Sale of Publications | - | 50 | - | 50 |
| Miscellaneous Revenue | - | - | - | - |
| Total operating revenues | <u>736,280</u> | <u>12,554</u> | <u>21,625</u> | <u>1,989,609</u> |
| Operating Expenses: | | | | |
| Salaries | 9,177 | 911 | 7,712 | 138,409 |
| Employee Benefits | 1,941 | 222 | 1,851 | 30,281 |
| Supplies | 300 | - | - | 2,386 |
| Postage and Handling | 4 | 57 | - | 1,596 |
| Telephone and Data Services | - | - | - | 39 |
| Copying | - | - | - | 332 |
| Repairs and Maintenance | - | - | - | - |
| Uncollectible Receivables | - | - | - | - |
| Continuing Education | - | - | - | - |
| Consultant Services | - | - | - | - |
| Consultant Expenses | - | - | - | 1,045 |
| Staff Travel | - | - | - | 7,450 |
| Exec Cttee/President Expense | - | - | - | 773 |
| Meeting Expense | - | 979 | - | 123,768 |
| Travel reimbursement | - | - | - | 38,832 |
| Administrative Service Expense | 705,842 | - | - | 705,842 |
| Printing | - | - | - | 2,983 |
| Books and Periodicals | 39 | - | - | 661 |
| Credit Card Fees | - | 368 | - | 8,206 |
| Miscellaneous | - | - | - | 640 |
| Indirect Costs | 5,016 | 511 | 4,144 | 81,467 |
| Total operating expenses | <u>722,319</u> | <u>3,048</u> | <u>13,707</u> | <u>1,144,710</u> |
| Operating income (loss) | <u>13,961</u> | <u>9,506</u> | <u>7,918</u> | <u>844,899</u> |
| Nonoperating revenue (expenses) | | | | |
| Interest and investment revenue | - | - | - | 11,993 |
| Total nonoperating revenues (expenses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>11,993</u> |
| Results of operations including nonoperating revenues and expenses | <u>\$ 13,961</u> | <u>\$ 9,506</u> | <u>\$ 7,918</u> | <u>\$ 856,892</u> |