

**National Association of State Auditors, Comptrollers and Treasurers**  
**Statement of Net Assets**  
**June 30, 2019**

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**ASSETS**

Current assets:

Cash and cash equivalents	\$ 409,651
Investments	750,000
Deposits held in custody by others	4,700
Accounts receivable	93,818
Accrued interest receivable	17,712
Employee cafeteria plan receivable	565
Prepaid expenses	56,631
Restricted cash	78,289
Total current assets	<u>1,411,366</u>

Noncurrent assets:

Investments	2,000,000
Restricted investments	750,000
Capital assets - Building, net of accumulated depreciation	487,928
Capital assets - Equipment, net of accumulated depreciation	21,389
Total noncurrent assets	<u>3,259,317</u>
Total assets	<u>\$ 4,670,683</u>

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 105,463
Salaries Payable	48,722
Deferred revenue	1,627,059
Compensated absences	32,212
Total current liabilities	<u>1,813,456</u>

Noncurrent liabilities:

Compensated absences	<u>191,079</u>
Total liabilities	<u>2,004,535</u>

**NET ASSETS**

Invested in capital assets, net of related debt	509,317
Unrestricted	<u>2,156,831</u>
Total net assets	<u>2,666,148</u>

Total liabilities and net assets	<u>\$ 4,670,683</u>
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**National Association of State Auditors, Comptrollers and Treasurers**  
**Budgetary Comparison Schedule**  
**For the Period Ended June 30, 2019**

**Operating Revenues:**

State Dues	\$ 631,300
Technical Services Fee	263,000
Corporate Associates	538,500
Sponsor Fees	160,500
Registration Fees	642,488
Contract Revenue	289,214
Interest Income - NASACT	-
State Reimbursement	402,664
Administrative Fees	81,860
Sale of Publications	-
Miscellaneous Revenue	23,023
Total Operating Revenues	<u>3,032,549</u>

**Operating Expenses:**

Salaries	1,090,066
Employee Benefits	260,809
Supplies	13,081
Postage and Handling	6,059
Communication Services	2,130
Copying	801
Continuing Education	-
Consultant Services	88,269
Consultant Expenses	44,334
Staff Travel	41,323
Exec Ctte/President Expense	10,475
Executive Ctte Travel	1,341
Meeting Expense	623,302
Travel reimbursement	128,252
Administrative Service Expense	403,090
Printing	16,815
Books and Periodicals	576
Credit Card Fees	26,800
Miscellaneous	4,109
Rent	73,075
Indirect Costs	179,379
Total Operating Expenses	<u>3,036,779</u>
Operating income (loss)	<u>\$ (4,230)</u>

**Nonoperating Revenue (Expenses)**

Interest and investment revenue	78,134
Total nonoperating revenues (expenses)	<u>78,134</u>

Change in net assets	73,903
Total net assets - beginning	2,592,245
Total net assets - ending	<u>\$ 2,666,148</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended June 30, 2019**

	NASACT Operating	NASACT'S Conferences	Training Seminars	Technical Services Programs
<b>Operating Revenues:</b>				
State Dues	\$ 631,300	\$ -	\$ -	\$ -
Technical Services Fee	-	-	-	263,000
Corporate Associates	-	538,500	-	-
Sponsor Fees	-	160,500	-	-
Registration Fees	-	412,490	144,180	-
Contract Revenue	-	-	17,000	-
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	-	-	-	-
Administrative Service Fees	-	-	-	-
Sale of Publications	-	-	-	-
Miscellaneous Revenue	23,023	-	-	-
Total operating revenues	<u>654,323</u>	<u>1,111,490</u>	<u>161,180</u>	<u>263,000</u>
<b>Operating Expenses:</b>				
Salaries	574,292	119,574	14,809	164,079
Employee Benefits	126,668	29,479	3,196	38,931
Supplies	3,769	8,328	404	579
Postage and Handling	1,233	4,402	-	241
Telephone and Data Services	2,130	-	-	-
Copying	-	768	33	-
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	-	47,500	38,500	1,004
Consultant Expenses	18,009	10,928	15,397	-
Staff Travel	23,641	10,521	2,938	3,694
Exec Ctte/President Expense	5,152	2,262	-	3,061
Executive Ctte Travel	1,341	-	-	-
Meeting Expense	5,725	541,797	59,193	10,992
Travel reimbursement	128,252	-	-	-
Administrative Service Expense	-	-	-	-
Printing	5,543	3,412	7,703	157
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	-	-	-	288
Credit Card Fees	3,107	14,338	4,693	1,338
Miscellaneous	-	-	-	-
Professional Membership Dues	864	-	-	-
Rent	73,075	-	-	-
Indirect Costs	93,494	19,854	2,398	27,041
Depreciation	10,801	2,382	222	2,872
Total operating expenses	<u>1,077,095</u>	<u>815,544</u>	<u>149,487</u>	<u>254,278</u>
Operating income (loss)	<u>(422,772)</u>	<u>295,946</u>	<u>11,693</u>	<u>8,722</u>
<b>Nonoperating revenue (expenses)</b>				
Interest and investment revenue	75,073	-	-	3,061
Total nonoperating revenues (expenses)	<u>75,073</u>	<u>-</u>	<u>-</u>	<u>3,061</u>
Results of operations including nonoperating revenues and expenses	<u>\$ (347,699)</u>	<u>\$ 295,946</u>	<u>\$ 11,693</u>	<u>\$ 11,783</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended June 30, 2019**

	Administrative Services	Cooperative Efforts	Administrative Contracts	Total
<b>Operating Revenues:</b>				
State Dues	\$ -	\$ -	\$ -	\$ 631,300
Technical Services Fee	-	-	-	263,000
Corporate Associates	-	-	-	538,500
Sponsor Fees	-	-	-	160,500
Registration Fees	-	85,818	-	642,488
Contract Revenue	-	-	272,214	289,214
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	402,664	-	-	402,664
Administrative Service Fees	81,860	-	-	81,860
Sale of Publications	-	-	-	-
Miscellaneous Revenue	-	-	-	23,023
Total operating revenues	<u>484,524</u>	<u>85,818</u>	<u>272,214</u>	<u>3,032,549</u>
<b>Operating Expenses:</b>				
Salaries	43,720	7,843	165,750	1,090,066
Employee Benefits	14,040	2,210	46,285	260,809
Supplies	-	-	-	13,081
Postage and Handling	182	-	-	6,059
Telephone and Data Services	-	-	-	2,130
Copying	-	-	-	801
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	1,265	-	-	88,269
Consultant Expenses	-	-	-	44,334
Staff Travel	528	-	-	41,323
Exec Ctte/President Expense	-	-	-	10,475
Executive Ctte Travel	-	-	-	1,341
Meeting Expense	-	5,594	-	623,302
Travel reimbursement	-	-	-	128,252
Administrative Service Expense	403,090	-	-	403,090
Printing	-	-	-	16,815
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	288	-	-	576
Credit Card Fees	-	3,325	-	26,800
Miscellaneous	-	-	3,245	3,245
Professional Membership Dues	-	-	-	864
Rent	-	-	-	73,075
Indirect Costs	7,694	1,339	27,559	179,379
Depreciation	1,254	256	4,908	22,695
Total operating expenses	<u>472,061</u>	<u>20,567</u>	<u>247,747</u>	<u>3,036,779</u>
Operating income (loss)	<u>12,463</u>	<u>65,251</u>	<u>24,467</u>	<u>(4,230)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,134</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,134</u>
	<u>\$ 12,463</u>	<u>\$ 65,251</u>	<u>\$ 24,467</u>	<u>\$ 73,903</u>