

National Association of State Auditors, Comptrollers and Treasurers
Statement of Net Assets
June 30, 2020

ASSETS

Current assets:

Cash and cash equivalents	\$ 1,272,565
Investments	750,000
Deposits held in custody by others	4,700
Accounts receivable	73,483
Accrued interest receivable	14,549
Employee cafeteria plan receivable	535
Prepaid expenses	58,927
Restricted cash	64,517
Total current assets	<u>2,239,276</u>

Noncurrent assets:

Investments	1,250,000
Restricted investments	750,000
Capital assets - Building, net of accumulated depreciation	468,731
Capital assets - Equipment, net of accumulated depreciation	17,588
Total noncurrent assets	<u>2,486,319</u>
Total assets	<u>\$ 4,725,595</u>

LIABILITIES

Current liabilities:

Accounts payable	\$ 23,205
Salaries Payable	49,293
Deferred revenue	717,035
Compensated absences	36,882
Total current liabilities	<u>826,415</u>

Noncurrent liabilities:

Compensated absences	195,297
Unearned income	798,717
Total noncurrent liabilities	<u>994,014</u>

Total liabilities 1,820,429

NET ASSETS

Invested in capital assets, net of related debt	486,319
Unrestricted	2,418,847
Total net assets	<u>2,905,166</u>

Total liabilities and net assets \$ 4,725,595

National Association of State Auditors, Comptrollers and Treasurers
Budgetary Comparison Schedule
For the Period Ended June 30, 2020

Operating Revenues:

State Dues	\$ 617,650
Technical Services Fee	259,500
Corporate Associates	583,000
Sponsor Fees	125,000
Registration Fees	643,160
Contract Revenue	292,266
Interest Income - NASACT	-
State Reimbursement	334,868
Administrative Fees	64,954
Sale of Publications	-
Miscellaneous Revenue	13,772
Total Operating Revenues	<u>2,934,170</u>

Operating Expenses:

Salaries	1,138,047
Employee Benefits	284,265
Supplies	8,579
Postage and Handling	5,438
Communication Services	3,419
Copying	263
Continuing Education	-
Consultant Services	53,695
Consultant Expenses	23,172
Staff Travel	33,816
Exec Ctte/President Expense	9,901
Executive Ctte Travel	1,250
Meeting Expense	457,851
Travel reimbursement	85,785
Administrative Service Expense	335,302
Printing	7,173
Books and Periodicals	719
Credit Card Fees	28,183
Miscellaneous	4,888
Rent	71,854
Indirect Costs	210,015
Total Operating Expenses	<u>2,786,612</u>
Operating income (loss)	<u>\$ 147,558</u>

Nonoperating Revenue (Expenses)

Interest and investment revenue	91,459
Total nonoperating revenues (expenses)	<u>91,459</u>

Change in net assets	239,018
Total net assets - beginning	2,666,148
Total net assets - ending	<u>\$ 2,905,166</u>

National Association of State Auditors, Comptrollers and Treasurers
Supplementary Information
For the Period Ended June 30, 2020

	NASACT Operating	NASACT'S Conferences	Training Seminars	Technical Services Programs
Operating Revenues:				
State Dues	\$ 617,650	\$ -	\$ -	\$ -
Technical Services Fee	-	-	-	259,500
Corporate Associates	-	583,000	-	-
Sponsor Fees	-	125,000	-	-
Registration Fees	-	421,103	161,000	6,900
Contract Revenue	-	-	22,250	-
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	-	-	-	-
Administrative Service Fees	-	-	-	-
Sale of Publications	-	-	-	-
Miscellaneous Revenue	13,772	-	-	-
Total operating revenues	<u>631,422</u>	<u>1,129,103</u>	<u>183,250</u>	<u>266,400</u>
Operating Expenses:				
Salaries	589,873	147,770	10,551	181,164
Employee Benefits	139,898	39,098	2,814	41,589
Supplies	2,258	5,660	102	510
Postage and Handling	310	5,027	-	7
Telephone and Data Services	1,729	437	-	1,253
Copying	-	263	-	-
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	2,200	16,225	33,500	885
Consultant Expenses	11,060	10,761	1,351	-
Staff Travel	19,061	11,001	-	3,754
Exec Cttee/President Expense	6,442	-	-	3,459
Executive Cttee Travel	1,250	-	-	-
Meeting Expense	1,154	445,386	620	7,218
Travel reimbursement	85,785	-	-	-
Administrative Service Expense	-	-	-	-
Printing	3,460	3,631	-	82
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	-	-	-	219
Credit Card Fees	2,773	15,621	6,013	1,599
Miscellaneous	1,318	-	-	-
Professional Membership Dues	325	-	-	-
Rent	71,854	-	-	-
Indirect Costs	107,728	27,599	1,974	32,901
Depreciation	11,164	2,877	266	2,826
Total operating expenses	<u>1,059,642</u>	<u>731,356</u>	<u>57,191</u>	<u>277,466</u>
Operating income (loss)	<u>(428,220)</u>	<u>397,747</u>	<u>126,059</u>	<u>(11,066)</u>
Nonoperating revenue (expenses)				
Interest and investment revenue	88,000	-	-	3,459
0 Total nonoperating revenues (expenses)	<u>88,000</u>	<u>-</u>	<u>-</u>	<u>3,459</u>
Results of operations including nonoperating revenues and expenses	<u>\$ (340,220)</u>	<u>\$ 397,747</u>	<u>\$ 126,059</u>	<u>\$ (7,607)</u>

National Association of State Auditors, Comptrollers and Treasurers
Supplementary Information
For the Period Ended June 30, 2020

	Administrative Services	Cooperative Efforts	Administrative Contracts	Total
Operating Revenues:				
State Dues	\$ -	\$ -	\$ -	\$ 617,650
Technical Services Fee	-	-	-	259,500
Corporate Associates	-	-	-	583,000
Sponsor Fees	-	-	-	125,000
Registration Fees	-	54,157	-	643,160
Contract Revenue	-	-	270,016	292,266
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	334,868	-	-	334,868
Administrative Service Fees	64,954	-	-	64,954
Sale of Publications	-	-	-	-
Miscellaneous Revenue	-	-	-	13,772
Total operating revenues	399,822	54,157	270,016	2,934,170
Operating Expenses:				
Salaries	44,062	4,181	160,446	1,138,047
Employee Benefits	13,042	967	46,857	284,265
Supplies	49	-	-	8,579
Postage and Handling	94	-	-	5,438
Telephone and Data Services	-	-	-	3,419
Copying	-	-	-	263
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	885	-	-	53,695
Consultant Expenses	-	-	-	23,172
Staff Travel	-	-	-	33,816
Exec Ctte/President Expense	-	-	-	9,901
Executive Ctte Travel	-	-	-	1,250
Meeting Expense	-	3,473	-	457,851
Travel reimbursement	-	-	-	85,785
Administrative Service Expense	335,302	-	-	335,302
Printing	-	-	-	7,173
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	500	-	-	719
Credit Card Fees	-	2,177	-	28,183
Miscellaneous	-	-	3,245	4,563
Professional Membership Dues	-	-	-	325
Rent	-	-	-	71,854
Indirect Costs	8,434	760	30,619	210,015
Depreciation	1,087	89	4,688	22,997
Total operating expenses	403,455	11,647	245,855	2,786,612
Operating income (loss)	(3,633)	42,510	24,161	147,558
	-	-	-	91,459
	-	-	-	91,459
	\$ (3,633)	\$ 42,510	\$ 24,161	\$ 239,018