

**National Association of State Auditors, Comptrollers and Treasurers**  
**Statement of Net Assets**  
**March 31, 2020**

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**ASSETS**

Current assets:

Cash and cash equivalents	\$ 290,398
Investments	750,000
Deposits held in custody by others	4,700
Accounts receivable	105,173
Accrued interest receivable	14,907
Employee cafeteria plan receivable	-
Prepaid expenses	46,261
Restricted cash	78,289
Total current assets	<u>1,289,728</u>

Noncurrent assets:

Investments	1,750,000
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>3,009,317</u>
Total assets	<u>\$ 4,299,046</u>

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 24,930
Salaries Payable	-
Deferred revenue	917,180
Compensated absences	32,212
Total current liabilities	<u>974,321</u>

Noncurrent liabilities:

Compensated absences	<u>191,079</u>
Total liabilities	<u>1,165,400</u>

**NET ASSETS**

Invested in capital assets, net of related debt	509,317
Unrestricted	2,624,328
Total net assets	<u>3,133,645</u>

Total liabilities and net assets	<u>\$ 4,299,046</u>
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**National Association of State Auditors, Comptrollers and Treasurers**  
**Budgetary Comparison Schedule**  
**For the Period Ended March 31, 2020**

**Operating Revenues:**

State Dues	\$ 617,650
Technical Services Fee	259,500
Corporate Associates	583,000
Sponsor Fees	115,000
Registration Fees	445,412
Contract Revenue	229,793
Interest Income - NASACT	-
State Reimbursement	307,106
Administrative Fees	46,553
Sale of Publications	-
Miscellaneous Revenue	-
Total Operating Revenues	<u>2,604,014</u>

**Operating Expenses:**

Salaries	817,111
Employee Benefits	192,056
Supplies	7,737
Postage and Handling	4,988
Communication Services	1,075
Copying	182
Continuing Education	-
Consultant Services	179,199
Consultant Expenses	19,725
Staff Travel	36,496
Exec Cttee/President Expense	6,442
Executive Cttee Travel	1,250
Meeting Expense	456,976
Travel reimbursement	85,485
Administrative Service Expense	155,353
Printing	3,714
Books and Periodicals	438
Credit Card Fees	19,209
Miscellaneous	3,249
Rent	62,710
Indirect Costs	153,202
Total Operating Expenses	<u>2,206,597</u>
Operating income (loss)	<u>\$ 397,417</u>

Nonoperating Revenue (Expenses)

Interest and investment revenue	<u>70,080</u>
Total nonoperating revenues (expenses)	<u>70,080</u>

Change in net assets	467,497
Total net assets - beginning	<u>2,666,148</u>
Total net assets - ending	<u>\$ 3,133,645</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended March 31, 2020**

	NASACT Operating	NASACT'S Conferences	Training Seminars	Technical Services Programs
<b>Operating Revenues:</b>				
State Dues	\$ 617,650	\$ -	\$ -	\$ -
Technical Services Fee	-	-	-	259,500
Corporate Associates	-	583,000	-	-
Sponsor Fees	-	115,000	-	-
Registration Fees	-	312,235	71,545	7,350
Contract Revenue	-	-	18,250	-
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	-	-	-	-
Administrative Service Fees	-	-	-	-
Sale of Publications	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Total operating revenues	<u>617,650</u>	<u>1,010,235</u>	<u>89,795</u>	<u>266,850</u>
<b>Operating Expenses:</b>				
Salaries	422,638	107,787	2,815	130,906
Employee Benefits	90,935	27,377	463	29,939
Supplies	1,705	5,881	102	-
Postage and Handling	266	4,632	-	7
Telephone and Data Services	1,006	69	-	-
Copying	-	182	-	-
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	-	11,475	14,500	735
Consultant Expenses	7,613	10,761	1,351	-
Staff Travel	19,153	13,590	-	3,753
Exec Cttee/President Expense	6,442	-	-	-
Executive Cttee Travel	1,250	-	-	-
Meeting Expense	-	446,285	-	7,218
Travel reimbursement	85,485	-	-	-
Administrative Service Expense	-	-	-	-
Printing	-	3,632	-	82
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	-	-	-	219
Credit Card Fees	2,773	11,595	1,611	1,599
Miscellaneous	564	-	-	-
Professional Membership Dues	325	-	-	-
Rent	62,710	-	-	-
Indirect Costs	83,599	18,977	2,800	20,264
Depreciation	-	-	-	-
Total operating expenses	<u>786,464</u>	<u>662,242</u>	<u>23,644</u>	<u>194,721</u>
Operating income (loss)	<u>(168,814)</u>	<u>347,993</u>	<u>66,151</u>	<u>72,129</u>
<b>Nonoperating revenue (expenses)</b>				
Interest and investment revenue	67,480	-	-	2,600
0 Total nonoperating revenues (expenses)	<u>67,480</u>	<u>-</u>	<u>-</u>	<u>2,600</u>
Results of operations including nonoperating revenues and expenses	<u>\$ (101,334)</u>	<u>\$ 347,993</u>	<u>\$ 66,151</u>	<u>\$ 74,729</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended March 31, 2020**

	Administrative Services	Cooperative Efforts	Administrative Contracts	Total
<b>Operating Revenues:</b>				
State Dues	\$ -	\$ -	\$ -	\$ 617,650
Technical Services Fee	-	-	-	259,500
Corporate Associates	-	-	-	583,000
Sponsor Fees	-	-	-	115,000
Registration Fees	-	54,282	-	445,412
Contract Revenue	-	-	211,543	229,793
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	307,106	-	-	307,106
Administrative Service Fees	46,553	-	-	46,553
Sale of Publications	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Total operating revenues	353,659	54,282	211,543	2,604,014
<b>Operating Expenses:</b>				
Salaries	34,370	3,895	114,700	817,111
Employee Benefits	9,841	879	32,622	192,056
Supplies	49	-	-	7,737
Postage and Handling	83	-	-	4,988
Telephone and Data Services	-	-	-	1,075
Copying	-	-	-	182
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	152,489	-	-	179,199
Consultant Expenses	-	-	-	19,725
Staff Travel	-	-	-	36,496
Exec Ctte/President Expense	-	-	-	6,442
Executive Ctte Travel	-	-	-	1,250
Meeting Expense	-	3,474	-	456,976
Travel reimbursement	-	-	-	85,485
Administrative Service Expense	155,353	-	-	155,353
Printing	-	-	-	3,714
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	219	-	-	438
Credit Card Fees	-	1,631	-	19,209
Miscellaneous	-	-	2,360	2,924
Professional Membership Dues	-	-	-	325
Rent	-	-	-	62,710
Indirect Costs	6,207	670	20,684	153,202
Depreciation	-	-	-	-
Total operating expenses	358,610	10,550	170,366	2,206,597
Operating income (loss)	(4,951)	43,732	41,177	397,417
#	-	-	-	70,080
#	-	-	-	70,080
	\$ (4,951)	\$ 43,732	\$ 41,177	\$ 467,497