

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

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**ASSETS**

Current assets:

Cash and cash equivalents	\$ 2,080,939
Investments	750,000
Deposits held in custody by others	4,700
Accounts receivable	61,090
Accrued interest receivable	14,216
Employee cafeteria plan receivable	-
Prepaid expenses	23,011
Restricted cash	64,517
Total current assets	<u>2,998,471</u>

Noncurrent assets:

Investments	750,000
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>1,986,319</u>
Total assets	<u>\$ 4,984,790</u>

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 8,694
Salaries Payable	-
Deferred revenue	824,042
Compensated absences	36,882
Total current liabilities	<u>869,618</u>

Noncurrent liabilities:

Compensated absences	195,297
Unearned income	-
Total noncurrent liabilities	<u>195,297</u>

Total liabilities 1,064,915

**NET ASSETS**

Invested in capital assets, net of related debt	486,319
Unrestricted	3,433,556
Total net assets	<u>3,919,875</u>

Total liabilities and net assets \$ 4,984,790

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

**Operating Revenues:**

State Dues	\$ 576,150
Technical Services Fee	221,250
Corporate Associates	391,000
Sponsor Fees	1,500
Registration Fees	139,566
Contract Revenue	52,923
Interest Income - NASACT	-
State Reimbursement	283
Administrative Fees	24,500
Sale of Publications	-
Miscellaneous Revenue	-
Total Operating Revenues	1,407,172

**Operating Expenses:**

Salaries	225,068
Employee Benefits	66,186
Supplies	155
Postage and Handling	93
Communication Services	742
Copying	-
Continuing Education	-
Consultant Services	7,800
Consultant Expenses	-
Staff Travel	3,141
Exec Ctte/President Expense	3,054
Executive Ctte Travel	-
Meeting Expense	37,604
Travel reimbursement	-
Administrative Service Expense	283
Printing	-
Books and Periodicals	-
Credit Card Fees	9,742
Miscellaneous	1,034
Rent	15,659
Indirect Costs	40,083
Total Operating Expenses	410,643
Operating income (loss)	\$ 996,529

**Nonoperating Revenue (Expenses)**

Interest and investment revenue	18,180
Total nonoperating revenues (expenses)	18,180

Change in net assets	1,014,709
Total net assets - beginning	2,905,166
Total net assets - ending	\$ 3,919,875

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

	NASACT Operating	NASACT'S Conferences	Training Seminars	Technical Services Programs
<b>Operating Revenues:</b>				
State Dues	\$ 576,150	\$ -	\$ -	\$ -
Technical Services Fee	-	-	-	221,250
Corporate Associates	-	391,000	-	-
Sponsor Fees	-	1,500	-	-
Registration Fees	-	121,215	-	-
Contract Revenue	-	-	-	-
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	-	-	-	-
Administrative Service Fees	-	-	-	-
Sale of Publications	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Total operating revenues	<u>576,150</u>	<u>513,715</u>	<u>-</u>	<u>221,250</u>
<b>Operating Expenses:</b>				
Salaries	115,408	35,338	37	44,181
Employee Benefits	33,858	11,207	34	10,876
Supplies	79	-	-	-
Postage and Handling	93	-	-	-
Telephone and Data Services	114	-	-	628
Copying	-	-	-	-
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	-	7,500	-	150
Consultant Expenses	-	-	-	-
Staff Travel	-	3,141	-	-
Exec Cttee/President Expense	3,054	-	-	-
Executive Cttee Travel	-	-	-	-
Meeting Expense	403	35,842	-	316
Travel reimbursement	-	-	-	-
Administrative Service Expense	-	-	-	-
Printing	-	-	-	-
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	-	-	-	-
Credit Card Fees	3,241	4,103	(2)	1,642
Miscellaneous	-	-	-	-
Professional Membership Dues	444	-	-	-
Rent	15,659	-	-	-
Indirect Costs	20,421	6,405	10	7,647
Depreciation	-	-	-	-
Total operating expenses	<u>192,774</u>	<u>103,534</u>	<u>79</u>	<u>65,440</u>
Operating income (loss)	<u>383,376</u>	<u>410,181</u>	<u>(79)</u>	<u>155,810</u>
<b>Nonoperating revenue (expenses)</b>				
Interest and investment revenue	17,300	-	-	880
Total nonoperating revenues (expenses)	<u>17,300</u>	<u>-</u>	<u>-</u>	<u>880</u>
Results of operations including nonoperating revenues and expenses	<u>\$ 400,676</u>	<u>\$ 410,181</u>	<u>\$ (79)</u>	<u>\$ 156,690</u>

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

	Administrative Services	Cooperative Efforts	Administrative Contracts	Total
<b>Operating Revenues:</b>				
State Dues	\$ -	\$ -	\$ -	\$ 576,150
Technical Services Fee	-	-	-	221,250
Corporate Associates	-	-	-	391,000
Sponsor Fees	-	-	-	1,500
Registration Fees	-	18,351	-	139,566
Contract Revenue	-	-	52,923	52,923
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	283	-	-	283
Administrative Service Fees	24,500	-	-	24,500
Sale of Publications	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Total operating revenues	24,783	18,351	52,923	1,407,172
<b>Operating Expenses:</b>				
Salaries	5,332	1,611	23,162	225,068
Employee Benefits	1,846	534	7,831	66,186
Supplies	76	-	-	155
Postage and Handling	-	-	-	93
Telephone and Data Services	-	-	-	742
Copying	-	-	-	-
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	150	-	-	7,800
Consultant Expenses	-	-	-	-
Staff Travel	-	-	-	3,141
Exec Ctte/President Expense	-	-	-	3,054
Executive Ctte Travel	-	-	-	-
Meeting Expense	-	1,043	-	37,604
Travel reimbursement	-	-	-	-
Administrative Service Expense	283	-	-	283
Printing	-	-	-	-
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	-	-	-	-
Credit Card Fees	151	607	-	9,742
Miscellaneous	-	-	590	590
Professional Membership Dues	-	-	-	444
Rent	-	-	-	15,659
Indirect Costs	997	298	4,305	40,083
Depreciation	-	-	-	-
Total operating expenses	8,835	4,093	35,888	410,643
Operating income (loss)	15,948	14,258	17,035	996,529
	-	-	-	18,180
	-	-	-	18,180
	\$ 15,948	\$ 14,258	\$ 17,035	\$ 1,014,709