

**National Association of State Auditors, Comptrollers and Treasurers**  
**Statement of Net Assets**  
**June 30, 2021**

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**ASSETS**

Current assets:

Cash and cash equivalents	\$ 1,665,449
Investments	250,000
Deposits held in custody by others	4,700
Accounts receivable	52,033
Accrued interest receivable	10,511
Employee cafeteria plan receivable	-
Prepaid expenses	101,753
Restricted cash	64,517
Total current assets	<u>2,148,963</u>

Noncurrent assets:

Investments	1,750,000
Restricted investments	750,000
Capital assets - Building, net of accumulated depreciation	449,533
Capital assets - Equipment, net of accumulated depreciation	15,874
Total noncurrent assets	<u>2,965,407</u>
Total assets	<u>\$ 5,114,370</u>

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 26,611
Salaries Payable	48,227
Employee cafeteria plan payable	573
Deferred revenue	726,474
Compensated absences	66,707
Total current liabilities	<u>868,592</u>

Noncurrent liabilities:

Compensated absences	170,258
Unearned income	869,838
Total noncurrent liabilities	<u>1,040,096</u>

Total liabilities

1,908,688

**NET ASSETS**

Invested in capital assets, net of related debt	465,407
Unrestricted	2,740,275
Total net assets	<u>3,205,682</u>

Total liabilities and net assets

\$ 5,114,370

**National Association of State Auditors, Comptrollers and Treasurers**  
**Budgetary Comparison Schedule**  
**For the Period Ended June 30, 2021**

**Operating Revenues:**

State Dues	\$ 605,500
Technical Services Fee	257,000
Corporate Associates	391,000
Sponsor Fees	100,000
Registration Fees	550,279
Contract Revenue	188,189
Interest Income - NASACT	-
State Reimbursement	528
Administrative Fees	52,500
Sale of Publications	100
Miscellaneous Revenue	-
Total Operating Revenues	<u>2,145,096</u>

**Operating Expenses:**

Salaries	1,149,772
Employee Benefits	307,066
Supplies	2,139
Postage and Handling	2,221
Communication Services	2,003
Copying	-
Continuing Education	-
Consultant Services	44,597
Consultant Expenses	2,311
Staff Travel	4,114
Exec Ctte/President Expense	6,305
Executive Ctte Travel	-
Meeting Expense	50,613
Travel reimbursement	-
Administrative Service Expense	545
Printing	3,000
Books and Periodicals	1,021
Credit Card Fees	25,435
Miscellaneous	2,834
Rent	67,873
Indirect Costs	218,254
Total Operating Expenses	<u>1,913,098</u>
Operating income (loss)	<u>\$ 231,998</u>

Nonoperating Revenue (Expenses)

Interest and investment revenue	68,518
Total nonoperating revenues (expenses)	<u>68,518</u>

Change in net assets	300,516
Total net assets - beginning	2,905,166
Total net assets - ending	<u>\$ 3,205,682</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended June 30, 2021**

	NASACT Operating	NASACT'S Conferences	Training Seminars	Technical Services Programs
<b>Operating Revenues:</b>				
State Dues	\$ 605,500	\$ -	\$ -	\$ -
Technical Services Fee	-	-	-	257,000
Corporate Associates	-	391,000	-	-
Sponsor Fees	-	100,000	-	-
Registration Fees	-	349,370	163,335	-
Contract Revenue	-	-	3,000	-
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	-	-	-	-
Administrative Service Fees	-	-	-	-
Sale of Publications	-	-	-	100
Miscellaneous Revenue	-	-	-	-
Total operating revenues	<u>605,500</u>	<u>840,370</u>	<u>166,335</u>	<u>257,100</u>
<b>Operating Expenses:</b>				
Salaries	640,949	130,086	13,854	195,457
Employee Benefits	164,429	37,769	4,207	49,741
Supplies	1,101	427	-	535
Postage and Handling	538	1,665	-	-
Telephone and Data Services	1,375	-	-	628
Copying	-	-	-	-
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	-	26,000	16,500	942
Consultant Expenses	-	-	2,311	-
Staff Travel	39	3,141	934	-
Exec Cttee/President Expense	3,054	-	-	3,251
Executive Cttee Travel	-	-	-	-
Meeting Expense	1,255	28,493	18,084	1,738
Travel reimbursement	-	-	-	-
Administrative Service Expense	-	-	-	-
Printing	1,755	-	1,245	-
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	248	-	-	387
Credit Card Fees	3,241	12,924	5,723	1,980
Miscellaneous	-	-	-	-
Professional Membership Dues	769	-	-	-
Rent	67,873	-	-	-
Indirect Costs	120,666	25,143	2,706	36,731
Depreciation	11,935	2,557	256	3,276
Total operating expenses	<u>1,019,227</u>	<u>268,205</u>	<u>65,820</u>	<u>294,666</u>
Operating income (loss)	<u>(413,727)</u>	<u>572,165</u>	<u>100,515</u>	<u>(37,566)</u>
<b>Nonoperating revenue (expenses)</b>				
Interest and investment revenue	65,267	-	-	3,251
Total nonoperating revenues (expenses)	<u>65,267</u>	<u>-</u>	<u>-</u>	<u>3,251</u>
Results of operations including nonoperating revenues and expenses	<u>\$ (348,460)</u>	<u>\$ 572,165</u>	<u>\$ 100,515</u>	<u>\$ (34,315)</u>

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended June 30, 2021**

	Administrative Services	Cooperative Efforts	Administrative Contracts	Total
<b>Operating Revenues:</b>				
State Dues	\$ -	\$ -	\$ -	\$ 605,500
Technical Services Fee	-	-	-	257,000
Corporate Associates	-	-	-	391,000
Sponsor Fees	-	-	-	100,000
Registration Fees	-	37,574	-	550,279
Contract Revenue	-	-	185,189	188,189
Interest Income - NASACT	-	-	-	-
Administrative Service Reimbursements	528	-	-	528
Administrative Service Fees	52,500	-	-	52,500
Sale of Publications	-	-	-	100
Miscellaneous Revenue	-	-	-	-
Total operating revenues	53,028	37,574	185,189	2,145,096
<b>Operating Expenses:</b>				
Salaries	42,573	4,005	122,848	1,149,772
Employee Benefits	11,165	1,229	38,526	307,066
Supplies	76	-	-	2,139
Postage and Handling	18	-	-	2,221
Telephone and Data Services	-	-	-	2,003
Copying	-	-	-	-
Repairs and Maintenance	-	-	-	-
Uncollectible Receivables	-	-	-	-
Continuing Education	-	-	-	-
Consultant Services	1,155	-	-	44,597
Consultant Expenses	-	-	-	2,311
Staff Travel	-	-	-	4,114
Exec Ctte/President Expense	-	-	-	6,305
Executive Ctte Travel	-	-	-	-
Meeting Expense	-	1,043	-	50,613
Travel reimbursement	-	-	-	-
Administrative Service Expense	545	-	-	545
Printing	-	-	-	3,000
Duplication-Audio/Visual Aids	-	-	-	-
Advertising	-	-	-	-
Books and Periodicals	386	-	-	1,021
Credit Card Fees	151	1,417	-	25,435
Miscellaneous	-	-	2,065	2,065
Professional Membership Dues	-	-	-	769
Rent	-	-	-	67,873
Indirect Costs	8,050	784	24,174	218,254
Depreciation	1,132	108	3,731	22,995
Total operating expenses	65,251	8,586	191,344	1,913,098
Operating income (loss)	(12,223)	28,988	(6,155)	231,998
	-	-	-	68,518
	-	-	-	68,518
	\$ (12,223)	\$ 28,988	\$ (6,155)	\$ 300,516