

**National Association of State Auditors, Comptrollers and Treasurers**  
**Statement of Net Assets**  
**June 30, 2022**

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**ASSETS**

Current assets:

|                                    |                  |
|------------------------------------|------------------|
| Cash and cash equivalents          | \$ 1,370,225     |
| Deposits held in custody by others | 4,700            |
| Accounts receivable                | 131,513          |
| Accrued interest receivable        | 11,267           |
| Employee cafeteria plan receivable | 568              |
| Prepaid expenses                   | 130,205          |
| Restricted cash                    | 64,517           |
| Total current assets               | <u>1,712,995</u> |

Noncurrent assets:

|   |                     |
|---|---------------------|
| Investments   | 2,250,000           |
| Restricted investments                                      | 750,000             |
| Lease Receivable - Sublease                                 | 56,913              |
| Lease - DC Office, net of accumulated amortization          | 260,927             |
| Lease - copier, net of accumulated amortization             | 23,214              |
| Capital assets - Building, net of accumulated depreciation  | 430,337             |
| Capital assets - Equipment, net of accumulated depreciation | 27,088              |
| Total noncurrent assets                                     | <u>3,798,479</u>    |
| Total assets  | <u>\$ 5,511,474</u> |

**LIABILITIES**

Current liabilities:

|                           |                  |
|---------------------------|------------------|
| Accounts payable          | \$ 51,068        |
| Salaries Payable          | 49,197           |
| Deferred revenue          | 1,766,572        |
| Compensated absences      | -                |
| Total current liabilities | <u>1,866,837</u> |

Noncurrent liabilities:

|   |                |
|---|----------------|
| Compensated absences                    | 233,141        |
| Unearned income                         | -              |
| Deferred inflow of resources - Sublease | 57,473         |
| Lease liability - DC Office             | 265,003        |
| Lease liability - copier                | 22,925         |
| Total noncurrent liabilities            | <u>578,542</u> |

Total liabilities 2,445,379

**NET ASSETS**

|   |                  |
|---|------------------|
| Invested in capital assets, net of related debt | 457,425          |
| Unrestricted                                    | 2,608,670        |
| Total net assets                                | <u>3,066,095</u> |

Total liabilities and net assets \$ 5,511,474

**National Association of State Auditors, Comptrollers and Treasurers**  
**Budgetary Comparison Schedule**  
**For the Period Ended June 30, 2022**

**Operating Revenues:**

|                          |            |
|--------------------------|------------|
| State Dues               | \$ 626,500 |
| Technical Services Fee   | 263,000    |
| Corporate Associates     | 547,500    |
| Sponsor Fees             | 169,500    |
| Registration Fees        | 700,759    |
| Lease revenue            | 14,368     |
| Contract Revenue         | 229,221    |
| Interest Income - NASACT | -          |
| State Reimbursement      | 91,502     |
| Administrative Fees      | 77,000     |
| Sale of Publications     | -          |
| Miscellaneous Revenue    | 496        |
| Total Operating Revenues | 2,719,846  |

**Operating Expenses:**

|                                |              |
|--------------------------------|--------------|
| Salaries                       | 1,188,472    |
| Employee Benefits              | 295,278      |
| Supplies                       | 8,147        |
| Postage and Handling           | 11,285       |
| Communication Services         | 3,083        |
| Copying                        | -            |
| Continuing Education           | -            |
| Consultant Services            | 79,067       |
| Consultant Expenses            | 25,234       |
| Staff Travel                   | 45,284       |
| Exec Ctte/President Expense    | 21,826       |
| Executive Ctte Travel          | 408          |
| Meeting Expense                | 675,110      |
| Travel reimbursement           | 81,844       |
| Administrative Service Expense | 92,233       |
| Printing                       | 11,684       |
| Books and Periodicals          | 1,268        |
| Credit Card Fees               | 30,681       |
| Miscellaneous                  | 775          |
| Lease amortization - DC Office | 52,185       |
| Rent                           | 8,672        |
| Indirect Costs                 | 251,784      |
| Total Operating Expenses       | 2,907,801    |
| Operating income (loss)        | \$ (187,955) |

Nonoperating Revenue (Expenses)

|  |          |
|--|----------|
| Interest and investment revenue        | 62,458   |
| Interest expense                       | (14,090) |
| Total nonoperating revenues (expenses) | 48,368   |

|                              |              |
|------------------------------|--------------|
| Change in net assets         | (139,587)    |
| Total net assets - beginning | 3,205,682    |
| Total net assets - ending    | \$ 3,066,095 |

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended June 30, 2022**

|   | NASACT<br>Operating | NASACT'S<br>Conferences | Training<br>Seminars | Technical<br>Services<br>Programs |
|---|---------------------|-------------------------|----------------------|-----------------------------------|
| <b>Operating Revenues:</b>  |                     |                         |                      |                                   |
| State Dues  | \$ 626,500          | \$ -                    | \$ -                 | \$ -                              |
| Technical Services Fee  | -                   | -                       | -                    | 263,000                           |
| Corporate Associates  | -                   | 547,500                 | -                    | -                                 |
| Sponsor Fees  | -                   | 169,500                 | -                    | -                                 |
| Registration Fees   | -                   | 481,075                 | 169,022              | -                                 |
| Contract Revenue  | -                   | -                       | 13,559               | -                                 |
| Interest Income - NASACT  | -                   | -                       | -                    | -                                 |
| Administrative Service Reimbursements                                 | -                   | -                       | -                    | -                                 |
| Administrative Service Fees   | -                   | -                       | -                    | -                                 |
| Sale of Publications  | -                   | -                       | -                    | -                                 |
| Miscellaneous Revenue   | 496                 | -                       | -                    | -                                 |
| Total operating revenues  | <u>626,996</u>      | <u>1,198,075</u>        | <u>182,581</u>       | <u>263,000</u>                    |
| <b>Operating Expenses:</b>  |                     |                         |                      |                                   |
| Salaries  | 585,683             | 161,903                 | 12,252               | 242,013                           |
| Employee Benefits   | 154,442             | 47,324                  | 3,828                | 31,839                            |
| Supplies  | 1,169               | 6,978                   | -                    | -                                 |
| Postage and Handling  | 868                 | 10,387                  | -                    | 11                                |
| Telephone and Data Services   | 3,083               | -                       | -                    | -                                 |
| Copying   | -                   | -                       | -                    | -                                 |
| Repairs and Maintenance   | -                   | -                       | -                    | -                                 |
| Uncollectible Receivables   | -                   | -                       | -                    | -                                 |
| Continuing Education  | -                   | -                       | -                    | -                                 |
| Consultant Services   | -                   | 53,850                  | 23,000               | 977                               |
| Consultant Expenses   | 12,314              | 8,704                   | 4,216                | -                                 |
| Staff Travel  | 18,311              | 18,852                  | 839                  | 7,218                             |
| Exec Cttee/President Expense  | 3,918               | 15,166                  | -                    | 2,742                             |
| Executive Cttee Travel  | 408                 | -                       | -                    | -                                 |
| Meeting Expense   | 2,833               | 643,648                 | 23,425               | 5,204                             |
| Travel reimbursement  | 81,844              | -                       | -                    | -                                 |
| Administrative Service Expense  | -                   | -                       | -                    | -                                 |
| Printing  | 4,638               | 3,962                   | 3,049                | 35                                |
| Duplication-Audio/Visual Aids   | -                   | -                       | -                    | -                                 |
| Advertising   | -                   | -                       | -                    | -                                 |
| Books and Periodicals   | 496                 | -                       | -                    | 235                               |
| Credit Card Fees  | 3,786               | 17,549                  | 5,421                | 1,716                             |
| Miscellaneous   | -                   | -                       | -                    | -                                 |
| Professional Membership Dues  | 775                 | -                       | -                    | -                                 |
| Lease amortization - DC office  | 52,185              | -                       | -                    | -                                 |
| Rent  | 8,672               | -                       | -                    | -                                 |
| Indirect Costs  | 125,668             | 35,528                  | 2,730                | 46,500                            |
| Depreciation  | 10,608              | 3,379                   | 187                  | 3,976                             |
| Total operating expenses  | <u>1,071,701</u>    | <u>1,027,230</u>        | <u>78,947</u>        | <u>342,466</u>                    |
| Operating income (loss)   | <u>(444,705)</u>    | <u>170,845</u>          | <u>103,634</u>       | <u>(79,466)</u>                   |
| <b>Nonoperating revenue (expenses)</b>                                |                     |                         |                      |                                   |
| Interest and investment revenue                                       | 59,717              | -                       | -                    | 2,741                             |
| Lease revenue   | -                   | -                       | -                    | -                                 |
| Interest expense  | (14,090)            | -                       | -                    | -                                 |
| Total nonoperating revenues (expenses)                                | <u>45,627</u>       | <u>-</u>                | <u>-</u>             | <u>2,741</u>                      |
| Results of operations including<br>nonoperating revenues and expenses | <u>\$ (399,078)</u> | <u>\$ 170,845</u>       | <u>\$ 103,634</u>    | <u>\$ (76,725)</u>                |

**National Association of State Auditors, Comptrollers and Treasurers**  
**Supplementary Information**  
**For the Period Ended June 30, 2022**

|                                       | Administrative<br>Services | Cooperative<br>Efforts | Administrative<br>Contracts | Total        |
|---------------------------------------|----------------------------|------------------------|-----------------------------|--------------|
| <b>Operating Revenues:</b>            |                            |                        |                             |              |
| State Dues                            | \$ -                       | \$ -                   | \$ -                        | \$ 626,500   |
| Technical Services Fee                | -                          | -                      | -                           | 263,000      |
| Corporate Associates                  | -                          | -                      | -                           | 547,500      |
| Sponsor Fees                          | -                          | -                      | -                           | 169,500      |
| Registration Fees                     | -                          | 50,662                 | -                           | 700,759      |
| Contract Revenue                      | -                          | -                      | 215,662                     | 229,221      |
| Interest Income - NASACT              | -                          | -                      | -                           | -            |
| Administrative Service Reimbursements | 91,502                     | -                      | -                           | 91,502       |
| Administrative Service Fees           | 77,000                     | -                      | -                           | 77,000       |
| Sale of Publications                  | -                          | -                      | -                           | -            |
| Miscellaneous Revenue                 | -                          | -                      | -                           | 496          |
| Total operating revenues              | 168,502                    | 50,662                 | 215,662                     | 2,705,478    |
| <b>Operating Expenses:</b>            |                            |                        |                             |              |
| Salaries                              | 45,967                     | 4,064                  | 136,590                     | 1,188,472    |
| Employee Benefits                     | 11,356                     | 1,161                  | 45,328                      | 295,278      |
| Supplies                              | -                          | -                      | -                           | 8,147        |
| Postage and Handling                  | 19                         | -                      | -                           | 11,285       |
| Telephone and Data Services           | -                          | -                      | -                           | 3,083        |
| Copying                               | -                          | -                      | -                           | -            |
| Repairs and Maintenance               | -                          | -                      | -                           | -            |
| Uncollectible Receivables             | -                          | -                      | -                           | -            |
| Continuing Education                  | -                          | -                      | -                           | -            |
| Consultant Services                   | 1,240                      | -                      | -                           | 79,067       |
| Consultant Expenses                   | -                          | -                      | -                           | 25,234       |
| Staff Travel                          | 64                         | -                      | -                           | 45,284       |
| Exec Ctte/President Expense           | -                          | -                      | -                           | 21,826       |
| Executive Ctte Travel                 | -                          | -                      | -                           | 408          |
| Meeting Expense                       | -                          | -                      | -                           | 675,110      |
| Travel reimbursement                  | -                          | -                      | -                           | 81,844       |
| Administrative Service Expense        | 92,233                     | -                      | -                           | 92,233       |
| Printing                              | -                          | -                      | -                           | 11,684       |
| Duplication-Audio/Visual Aids         | -                          | -                      | -                           | -            |
| Advertising                           | -                          | -                      | -                           | -            |
| Books and Periodicals                 | 537                        | -                      | -                           | 1,268        |
| Credit Card Fees                      | 347                        | 1,862                  | -                           | 30,681       |
| Miscellaneous                         | -                          | -                      | -                           | -            |
| Professional Membership Dues          | -                          | -                      | -                           | 775          |
| Lease amortization - DC office        | -                          | -                      | -                           | 52,185       |
| Rent                                  | -                          | -                      | -                           | 8,672        |
| Indirect Costs                        | 9,733                      | 887                    | 30,738                      | 251,784      |
| Depreciation                          | 1,180                      | 129                    | 4,022                       | 23,481       |
| Total operating expenses              | 162,676                    | 8,103                  | 216,678                     | 2,907,801    |
| Operating income (loss)               | 5,826                      | 42,559                 | (1,016)                     | (202,323)    |
| Lease revenue                         | -                          | -                      | 14,368                      | 14,368       |
|                                       | -                          | -                      | 14,368                      | 62,736       |
|                                       | \$ 5,826                   | \$ 42,559              | \$ 13,352                   | \$ (139,587) |