



FINANCIAL STATEMENTS AND EVALUATION
REPORT

FOR THE YEAR ENDED JUNE 30, 2016

Association of Government Accountants
Nashville Chapter
P.O Box 198025
Nashville, TN 37219-9998

Date 8-10-2016

Dear Ms. Austin,

I have evaluated the balance sheet of the Association of Government Accountants, Nashville Chapter, as of June 30, 2016, and the related operating statement and cash flows for the year then ended. These financial statements are the responsibility of the Chapter's management. My responsibility is to note discrepancies in the financial statements based on my evaluation.

I conducted my evaluation to look at records supporting the amounts in the financial statements, to consider internal controls over certain functions, and to inform you of any discrepancies that came to my attention. I believe that my evaluation provides a reasonable basis for my conclusion.

Based on my evaluation, the financial statements referred to above are substantially correct as presented.

This report is intended solely for the information and use of the Association of Government Accountants, National Office and Nashville Chapter, and is not intended to be and should not be used by anyone other than these specified parties.



Craig Davis

Date: 8-10-2016

**Association of Government Accountants
Nashville Chapter
Statement of Financial Position
June 30, 2016
(UNAUDITED)**

Assets

Cash and cash equivalents	\$ 48,285.53
Accounts Receivable	77.00
Total Assets	<u>48,362.53</u>

Liabilities

Accounts Payable	566.75
Total liabilities	<u>566.75</u>

Net Assets, Unrestricted	<u><u>\$ 47,795.78</u></u>
--------------------------	----------------------------

The accompanying notes are an integral part of the financial statements.

**Association of Government Accountants
Nashville Chapter
Statement of Activities
For the Year Ended June 30, 2016
(Unaudited)**

Revenues	
Corporate Sponsorship	\$ 625.00
Income From Seminars	39,055.00
Income From PDT	57,322.00
Local Membership Dues	1,736.22
Monthly Meeting Fees	8,281.00
Social Meeting Income	405.00
Program-Joint Meeting Lunch Fees	1,288.98
	<hr/>
Total Revenues	\$ 108,713.20
Expenses	
Chapter Administraion	\$ 1,577.90
Awards	3,541.15
Certified Government Financial Manager	869.00
Chapter Administraion	767.68
Early Careers	41.92
Education	9,557.05
Meetings & Attendance	22,990.97
Membership	1,411.24
Newsletter	203.12
Program	1,278.42
Webmaster	191.76
Southeast Professional Development Training	53,242.11
	<hr/>
Total Expenses	\$ 95,672.32
Increase in Net Assets	\$ 13,040.88
Net Assets, July 1	34,754.90
	<hr/>
Net Assets, June 30	\$ 47,795.78
	<hr/> <hr/>

The accompanying notes are an integral part of the financial statements.

**Association of Government Accountants
Nashville Chapter
Statement of Cash Flows
For the Year Ended June 30, 2016
(Unaudited)**

<p>Cash Flows from operating activities</p> <p>Cash received from members and customers \$ 106,681.98 ①</p> <p>Cash received from National Office 1,736.22</p> <p>Cash received from Sponsors 625.00</p> <p>Cash paid for goods and services (93,105.57) ②</p> <p>Cash paid for by scholarships (2,000.00)</p> <p>Net cash provided by operating activities <u>\$ 13,937.63</u></p> <p>Net increase in cash and cash equivalents \$ 13,937.63</p> <p>Cash and cash equivalents, July 1 34,347.90</p> <p>Cash and cash equivalents, June 30 <u>\$ 48,285.53</u></p> <p>Reconciliation of increase in net assets to net cash used by operating activities</p> <p>Increase in unrestricted net assets \$ 13,040.88</p> <p>Adjustment to reconcile decrease in net assets to net used by operating activities</p> <p>(Increase) decrease in accounts receivable 330.00</p> <p>Increase (decrease) in accounts payable 566.75</p> <p>Net cash used by operating activities <u>\$ 13,937.63</u></p>	<p>Reconciliation:</p> <p>Total revenue 108,713.20</p> <p>Less revenue received from National (1,736.22)</p> <p>Less revenue received from sponsors (625.00)</p> <p>Add prior year receivables 407.00</p> <p>Less current year receivables (77.00)</p> <p> <u>106,681.98</u> ①</p> <p>Total expenses 95,672.32</p> <p>Less scholarships paid (2,000.00)</p> <p>Less current year payables (566.75)</p> <p> <u>93,105.57</u> ②</p>
---	---

The accompanying notes are an integral part of the financial statements.

**Association of Government Accountants
Nashville Chapter
Notes to the Financial Statements
June 30, 2016
(UNAUDITED)**

Note 1 – Reporting Entity

The Association of Government Accountants (AGA) is an international, professional, not-for-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. A majority of its members are engaged in government auditing, accounting, budgeting, and related management activities. AGA's objectives include education in government-related fields, the advancement of financial management principles and standards, and the promotion of professional and ethical standards. The Nashville Chapter includes members from Nashville, Tennessee and surrounding communities.

Note 2 – Summary of Significant Accounting Policies

The accompanying financial statements of the Association of Government Accountants, Nashville Chapter, have been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Financial Accounting Standards Board. The operations are accounted for using the accrual basis of accounting and the economic resources measurement focus. All assets and liabilities are included on the statement of financial position. Revenues are recognized when earned and expenses are recognized when incurred.

Note 3 – Cash and Cash Equivalents

At June 30, 2016, the carrying amount of the chapter's deposit was \$48,285.53, and the bank balance was \$49,661.48. This bank balance was insured.