



## **Financial Statements and Evaluation Report**

**For The Year Ended June 30, 2019**

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

Date 9/25/2019

Dear Ms. Garoutte,

I have evaluated the balance sheet of the Association of Government Accountants, Nashville Chapter, as of June 30, 2019, 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.

A handwritten signature in blue ink, reading "Sandra K. Brown", is written over a horizontal line.

Sandra K. Brown

Date: 9/25/2019

**Association of Government Accountants  
Nashville Chapter  
Statement of Financial Position  
June 30, 2019  
(UNAUDITED)**

Assets

Cash and cash equivalents	\$ 68,114.67
Accounts Receivable	<u>237.00</u>
Total Assets	<u><u>68,351.67</u></u>

Net Assets, Unrestricted	<u><u>\$ 68,351.67</u></u>
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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, 2019  
(Unaudited)**

Revenues		
Corporate Sponsorship	\$	-
Income From Seminars		52,515.00
Local Membership Dues		1,666.67
Monthly Meeting Fees		6,415.99
Social Meeting Income		4,368.00
Volunteer Fundraising Events		3,027.81
		<u>67,993.47</u>
Total Revenues	\$	<u>67,993.47</u>
Expenses		
Chapter Administraion	\$	2,565.15
Accountability Outreach		-
Awards		5,011.12
Certified Government Financial Manager		10,119.41
Community Service		611.00
Early Career - Social Events		143.56
Education		12,176.97
Meetings & Attendance		20,102.27
Membership		1,579.81
Newsletter		100.00
Program		7,275.82
Webmaster		227.76
		<u>59,912.87</u>
Total Expenses	\$	<u>59,912.87</u>
Increase in Net Assets	\$	8,080.60
Net Assets, July 1		<u>60,271.07</u>
Net Assets, June 30	\$	<u><u>68,351.67</u></u>

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, 2019**  
**(Unaudited)**

Account Number	Account Name	Amount
<b>Operating Activities</b>		
	Net Income	8,080.60
	Adjustments to reconcile Net Income to Net Cash provided by operations:	
	<b>Net cash provided by operating activities</b>	<b>8,080.60</b>
<b>Investing Activities</b>		
	<b>Net cash provided by investing activities</b>	<b>0.00</b>
<b>Financing Activities</b>		
	<b>Net cash provided by Financing activities</b>	<b>0.00</b>
 <b>Summary</b>		
	Net cash increase for period	8,080.60
	Cash at beginning of period	60,034.07
	<b>Cash at end of period</b>	<b>68,114.67</b>

**Association of Government Accountants  
Nashville Chapter  
Notes to the Financial Statements  
June 30, 2019  
(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, 2019, the carrying amount of the chapter's deposit was \$68,351.67, and the bank balance was \$68,938.67. This bank balance was insured.