



**Financial Statements and Evaluation Report**

**For the Year Ended June 30, 2022**



## Nashville Chapter

P.O. Box 198025  
Nashville, TN 37219

August 16, 2022

Dear Mrs. Armstrong,

I have evaluated the financial records of the AGA-Nashville Chapter, and the underlying internal controls in accordance with the Handbook: Resources and Guidelines for Chapter Treasurers issued by AGA National Office and Finance and Budget Committee (May 2018 update). This evaluation was conducted for the year ending June 30, 2022. The following procedures were completed on the accounting records:

### **Evaluation Procedures**

#### **Procedure**

1. Look at records supporting the amounts in the financial statements.
2. Consider internal controls over certain functions.
3. Inform you of any discrepancies that came to my attention.

### **Evaluation Results**

Based on the procedures above, no discrepancies or internal control weaknesses were noted. I have not audited, examined, reviewed, or compiled, under professional standards prescribed for such services, the Chapter's accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them. I am not licensed by this state, as a certified public accountant, public accountant, or accounting firm, to provide those types of services.

This report should only be used by AGA, National Office and Nashville Chapter, and is not intended to be and should not be used by anyone else.

*Twyla Kay Smith*

Twyla Smith

**AGA - Nashville Chapter**  
**Statement of Financial Position**  
**June 30, 2022**  
**(UNAUDITED)**

Assets

Cash and cash equivalents	\$ 105,608.07
Accounts Receivable	<u>35.00</u>
Total Assets	<u><u>\$ 105,643.07</u></u>
Net Assets, Unrestricted	<u><u>\$ 105,643.07</u></u>

**AGA - Nashville Chapter**  
**Statement of Activities**  
**For the Year Ended June 30, 2022**  
**(Unaudited)**

Revenues	
Corporate Sponsorship	\$ 2,635.54
Income From Seminars	46,075.00
Local Membership Dues	1,571.67
Monthly Meeting Fees	1,154.00
Social Meeting Income	425.00
CGFM Workshop Fees	11,515.00
Volunteer Sporting Events	844.28
Community Service - Member Donations	1,427.00
Satellite Chapter	1,270.00
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Total Revenues	\$ 66,917.49
Expenses	
Chapter Administration	\$ 9,186.00
Awards	10,512.20
Certified Government Financial Manager	11,625.38
Community Service	1,987.28
Education	10,991.96
Meetings & Attendance	12,993.78
Membership	2,950.00
Program	1,678.94
Webmaster	906.29
Satellite Chapter	1,082.87
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Total Expenses	\$ 63,914.70
Increase in Net Assets	\$ 3,002.79
Net Assets, July 1	102,640.28
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Net Assets, June 30	\$ 105,643.07
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**AGA - Nashville Chapter  
Statement of Cash Flows  
For the Year Ended June 30, 2022  
(Unaudited)**

Cash Flows from operating activities	
Cash received from members and customers	\$ 64,246.95
Cash received from Sponsors	2,635.54
Cash received from Fundraising	-
Cash paid for goods and services	(53,914.70)
Cash paid for scholarships	(10,000.00)
Net cash provided by operating activities	<u>\$ 2,967.79</u>
Net increase in cash and cash equivalents	\$ 2,967.79
Cash and cash equivalents, July 1	102,640.28
Cash and cash equivalents, June 30	<u>\$ 105,608.07</u>
Reconciliation of increase in net assets to net cash used by operating activities:	
Increase in unrestricted net assets	\$ 3,002.79
Adjustment to reconcile decrease in net assets to net used by operating activities	
(Increase) decrease in accounts receivable	(35.00)
Net cash used by operating activities	<u>\$ 2,967.79</u>

**AGA - Nashville Chapter**  
**Notes to the Financial Statements**  
**June 30, 2022**  
**(UNAUDITED)**

**Note 1 – Reporting Entity**

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 AGA - 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, 2022, the carrying amount of the chapter's deposit was \$105,608.07 and the bank balance was \$114,665.13. This bank balance was insured.