



Nashville Chapter

Financial Statements and Evaluation Report

For the Year Ended June 30, 2023

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

Date 9/29/2023

Dear Mr. Terry Burr

I have evaluated the balance sheet of the Association of Government Accountants, Nashville Chapter, as of June 30, 2023, 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.

Sandra K. Brown

Sandra K. Brown

Date: 9/29/2023

AGA - Nashville Chapter
Statement of Financial Position
June 30, 2023
(UNAUDITED)

Assets

Cash and cash equivalents	\$ 95,818.46
Accounts Receivable	35.00
Total Assets	<u>\$ 95,853.46</u>

Liabilities

Accounts Payable	\$ 2,500.00
Other Liabilities	100.00
Total Liabilities	<u>\$ 2,600.00</u>

Net Assets, Unrestricted	<u>\$ 93,253.46</u>
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AGA - Nashville Chapter
Statement of Activities
For the Year Ended June 30, 2023
(Unaudited)

Revenues	
Corporate Sponsorship	\$ 232.40
Income From Seminars	40,345.00
Local Membership Dues	682.06
Monthly Meeting Fees	315.00
Social Meeting Income	825.00
CGFM Workshop Fees	16,555.00
Volunteer Sporting Events	-
Community Service - Member Donations	3,910.91
Satellite Chapter	2,720.00
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Total Revenues	\$ 65,585.37
Expenses	
Chapter Administration	\$ 9,672.81
Awards	12,101.06
Certified Government Financial Manager	14,395.43
Community Service	4,976.00
Early Career	467.00
Education	9,773.46
Meetings & Attendance	17,804.81
Membership	2,925.00
Communication	294.47
Program	3,357.43
Webmaster	1,364.23
Satellite Chapter	883.28
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Total Expenses	\$ 78,014.98
Increase in Net Assets	\$ (12,429.61)
Net Assets, July 1	105,683.07
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Net Assets, June 30	\$ 93,253.46
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**AGA - Nashville Chapter
Statement of Cash Flows
For the Year Ended June 30, 2023
(Unaudited)**

Cash Flows from operating activities	
Cash received from members and customers	\$ 65,317.97
Cash received from Sponsors	232.40
Cash received from Fundraising	-
Cash paid for goods and services	(67,914.98)
Cash paid for scholarships	(7,500.00)
Net cash provided (used) by operating activities	<u>\$ (9,864.61)</u>
Net increase (decrease) in cash and cash equivalents	\$ (9,864.61)
Cash and cash equivalents, July 1	105,683.07
Cash and cash equivalents, June 30	<u>\$ 95,818.46</u>
Reconciliation of increase (decrease) in net assets to net cash used by operating activities:	
Increase (decrease) in unrestricted net assets	\$ (12,429.61)
Adjustment to reconcile (increase) decrease in net assets to net used by operating activities	
(Increase) decrease in accounts receivable	(35.00)
Net cash increase (used) by operating activities	<u>\$ (12,464.61)</u>

AGA - Nashville Chapter
Notes to the Financial Statements
June 30, 2023
(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, 2023, the carrying amount of the chapter's deposit was \$95,818.46 and the bank balance was \$97,919.42. This bank balance was insured.