



# Financial Statements and Evaluation Report

For the Year Ended June 30, 2024

Drew Sadler, CGFM

23-24 Chapter President

**AGA – Nashville Chapter  
Nashville Chapter  
P.O Box 198025  
Nashville, TN 37219-9998**

9/18/2024

Dear Mr. Drew Sadler,

I have evaluated the balance sheet of the Nashville Chapter of AGA, as of June 30, 2024, 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 AGA, National Office and Nashville Chapter, and is not intended to be and should not be used by anyone other than these specified parties.

*Brennan P. Ballard*

**Brennan P. Ballard  
Date: 9/18/2024**

**AGA - Nashville Chapter**  
**Statement of Financial Position**  
**June 30, 2024**  
**(Unaudited)**

Assets

Cash and cash equivalents	\$	189,582.92
Total Assets	\$	189,582.92

Liabilities

Other Liabilities	\$	101.54
Total Liabilities	\$	101.54

Net Assets, Unrestricted	\$	189,481.38
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**AGA - Nashville Chapter  
Statement of Activities  
For the Year Ended June 30, 2023  
(Unaudited)**

Revenues

Corporate Sponsorship	\$100,622.19
Income From Seminars	40,695.25
Local Membership Dues	3,379.14
Monthly Meeting Fees	101.59
Social Meeting Income	746.68
Joint Meeting Lunch Fees	31.91
Volunteer Sporting Events	965.02
Member Donations	5,988.89
Satellite Chapter	6,818.17
 Total Revenues	 \$159,348.84

Expenses

Chapter Administration	\$6,552.16
Awards	8,259.55
Certified Government Financial Manager	1,299.20
Community Service	4,876.84
Education	6,990.84
Meetings & Attendance	23,991.16
Membership	2,460.00
Communications	344.40
Program	3,878.48
Website	1,091.66
Satellite Chapter	3,376.63
 Total Expenses	 \$63,120.92

Increase in Net Assets	\$96,227.92
Net Assets, July 1	93,253.46
 Net Assets, June 30	 \$189,481.38

**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	58,658.19
Cash received from Sponsors	100,622.19
Cash received from Fundraising	-
Cash paid for goods and services	(58,015.92)
Cash paid for scholarships	(7,500.00)
Net cash provided (used) by operating activities	93,764.46
Net increase (decrease) in cash and cash equivalents	93,764.46
Cash and cash equivalents, July 1	\$95,818.46
Cash and Cash equivalents, June 30	189,582.92
Reconciliation of increase (decrease) in net assets to net	
Cash used by operating activities:	
Increase (decrease) in unrestricted net assets	96,227.92
Adjustment to reconcile (increase) decrease in net assets	
to net used by operating activities	
(Increase) decrease in accounts receivable	35.00
Increase (decrease) in accounts payable	(2,498.46)
Net cash increase (used) by operating activities	\$96,227.92

**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**

On June 30, 2023, the carrying amount of the chapter's deposit was \$189,582.92, and the bank balance was \$195,894.34. This bank balance was insured.