

National Association of State Boards of Accountancy, Inc.  
Statement of Revenue and Expenses  
Actual vs Budget  
**NASBA Center for the Public Trust**  
For the period ended October 31, 2022

	Fiscal 2023						Fiscal 2022				Fiscal 2023
	Actual	% of Revenue	Budget	% of Revenue	(Act vs Bud) Variance	Variance %	Actual	% of Revenue	(Curr vs Prior) Variance	Variance %	Total Fiscal Budget
<b>Revenue</b>											
Contributions	\$18,660	5.0%	\$21,000	6.0%	(\$2,340)	(11.1%)	\$607	0.2%	\$18,053	2974.2%	\$209,000
NASBA contribution	150,000	40.2%	150,000	43.0%	-	-	150,000	46.0%	-	-	150,000
Services received from affiliate personnel	96,206	25.8%	92,000	26.4%	4,206	4.6%	89,037	27.3%	7,169	8.1%	353,000
Other revenue	108,017	29.0%	86,000	24.6%	22,017	25.6%	86,719	26.6%	21,298	24.6%	316,000
<b>Total Revenue</b>	<b>372,883</b>	<b>100.0%</b>	<b>349,000</b>	<b>100.0%</b>	<b>23,883</b>	<b>6.8%</b>	<b>326,363</b>	<b>100.0%</b>	<b>46,520</b>	<b>14.3%</b>	<b>1,028,000</b>
<b>Direct Expenses</b>											
Salaries and benefits	142,877	38.3%	139,000	39.8%	(3,877)	(2.8%)	105,042	32.2%	(37,835)	(36.0%)	582,000
Credit cards/Other service costs	3,354	0.9%	4,000	1.1%	646	16.1%	3,147	1.0%	(208)	(6.6%)	15,000
Occupancy	9,608	2.6%	10,000	2.9%	392	3.9%	10,667	3.3%	1,060	9.9%	40,000
Professional services	24,568	6.6%	30,000	8.6%	5,432	18.1%	21,566	6.6%	(3,002)	(13.9%)	103,000
Travel and meetings	10,541	2.8%	15,000	4.3%	4,459	29.7%	241	0.1%	(10,300)	(4278.8%)	176,000
Technology	6,254	1.7%	7,000	2.0%	746	10.7%	6,621	2.0%	367	5.5%	29,000
Office	1,608	0.4%	2,000	0.6%	392	19.6%	2,509	0.8%	901	35.9%	7,000
Marketing	73	-	-	-	(73)	-	874	0.3%	801	91.6%	7,000
Insurance/Other	9,356	2.5%	8,000	2.3%	(1,356)	(16.9%)	9,723	3.0%	368	3.8%	37,000
<b>Total Direct Expenses</b>	<b>208,239</b>	<b>55.8%</b>	<b>215,000</b>	<b>61.6%</b>	<b>6,761</b>	<b>3.1%</b>	<b>160,390</b>	<b>49.1%</b>	<b>(47,848)</b>	<b>(29.8%)</b>	<b>996,000</b>
<b>Operating Excess (Deficit)</b>	<b>164,644</b>	<b>44.2%</b>	<b>134,000</b>	<b>38.4%</b>	<b>30,644</b>	<b>22.9%</b>	<b>165,973</b>	<b>50.9%</b>	<b>(1,328)</b>	<b>(0.8%)</b>	<b>32,000</b>
<b>Investment Income</b>	<b>(22,038)</b>	<b>(5.9%)</b>	<b>3,000</b>	<b>0.9%</b>	<b>(25,038)</b>	<b>(834.6%)</b>	<b>25</b>	<b>-</b>	<b>(22,063)</b>	<b>(89178.4)</b>	<b>12,000</b>
<b>Increase (Decrease) in Net Assets Without Donor Restrictions</b>	<b>142,606</b>	<b>38.2%</b>	<b>137,000</b>	<b>39.3%</b>	<b>5,606</b>	<b>4.1%</b>	<b>165,997</b>	<b>50.9%</b>	<b>(23,391)</b>	<b>(14.1%)</b>	<b>44,000</b>
<b>Net Assets With Donor Restrictions</b>											
Contributions	500	0.1%	-	-	500	-	-	-	500	-	-
Investment income, net	(7,128)	(1.9%)	-	-	(7,128)	-	2,369	0.7%	(9,497)	(400.9%)	3,000
<b>Increase (Decrease) in Net Assets With Donor Restrictions</b>	<b>(6,628)</b>	<b>(1.8%)</b>	<b>-</b>	<b>-</b>	<b>(6,628)</b>	<b>-</b>	<b>2,369</b>	<b>0.7%</b>	<b>(8,997)</b>	<b>(379.8%)</b>	<b>3,000</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$135,978</b>	<b>36.5%</b>	<b>\$137,000</b>	<b>39.3%</b>	<b>(\$1,022)</b>	<b>(0.7%)</b>	<b>\$168,366</b>	<b>51.6%</b>	<b>(\$32,388)</b>	<b>(19.2%)</b>	<b>\$47,000</b>

## Statement of Financial Position

**NASBA Center for the Public Trust**

At October 31, 2022

	Current Year	Prior Year
<b>Assets</b>		
Current Assets		
Cash and cash equivalents	\$488,042	\$800,752
Accounts receivable	107,116	41,932
Contributions receivable	13,125	13,125
Prepaid expenses	18,406	5,876
Due from NASBA	53,583	112,329
Total current assets	680,271	974,014
Long-term Assets		
Endowment fund	133,385	156,162
Investment Securities at fair value	521,858	101,557
Total long-term assets	655,242	257,720
<b>Total Assets</b>	<b>\$1,335,513</b>	<b>\$1,231,734</b>
<b>Liabilities and Net Assets</b>		
Current Liabilities		
Accounts payable/accrued expenses	\$33,606	\$29,697
Total current liabilities	33,606	29,697
<b>Total Liabilities</b>	<b>33,606</b>	<b>29,697</b>
Net Assets		
Without donor restrictions	1,017,864	908,997
With donor restrictions	284,043	293,040
<b>Total Net Assets</b>	<b>1,301,907</b>	<b>1,202,037</b>
<b>Total Liabilities and Net Assets</b>	<b>\$1,335,513</b>	<b>\$1,231,734</b>

## Statement of Cash Flows

**NASBA Center for the Public Trust**

For the Three Periods Ending October 31, 2022

	Current Year	Prior Year
<b>Cash Flows From Operating Activities</b>		
Cash received from NASBA	\$150,000	\$150,000
Cash received from donors	20,317	38,701
Cash received from program services	108,265	62,517
Interest and dividends received	1,258	351
Cash paid for supplies and employees	(234,860)	(197,296)
Net cash provided (used) by operating activities	<u>44,980</u>	<u>54,274</u>
<b>Cash Flows From Investing Activities</b>		
Purchase of investment securities	(110,034)	(6)
Redemption of investment securities	114,980	-
Endowment reinvested dividends	(4,146)	(210)
Net cash provided (used) by investing activities	<u>799</u>	<u>(216)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>45,779</b>	<b>54,057</b>
<b>Cash and Cash Equivalents, Beginning of Year</b>	<b>442,262</b>	<b>746,695</b>
<b>Cash and Cash Equivalents, End of Period</b>	<b><u>\$488,042</u></b>	<b><u>\$800,752</u></b>
<b>Reconciliation of increase (decrease) in net assets to net cash provided (used) by operating activities:</b>		
Increase (decrease) in net assets	\$135,978	\$168,366
Adjustments to reconcile increase (decrease) in net assets to net cash provided (used) by operating activities		
(Gains) losses on investment securities	18,723	-
Investment income with donor restrictions, net	11,274	(2,159)
Changes in assets and liabilities		
(Increase) Decrease in receivables	2,478	13,924
(Increase) Decrease in prepaid expenses	1,642	(3,745)
Increase (Decrease) in accounts payable and accrued liabilities	(41,577)	7,687
Increase (Decrease) in due to NASBA	(83,538)	(129,800)
Net cash provided (used) by operating activities	<u>\$44,980</u>	<u>\$54,274</u>