

Northern Virginia Chapter

Association of Government Accountants

(A Non-Profit Corporation)

Independent Accountant's Compilation Report

Year Ended June 30, 2021

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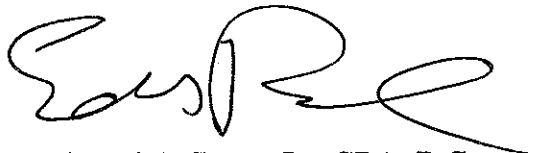
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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

TO THE BOARD OF TRUSTEES of Northern Virginia Chapter Association of Government Accountants

Management is responsible for the accompanying financial statements of the Northern Virginia Chapter Association of Government Accountants (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and changes in net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Edward A. Rose, Jr., CPA, P.C.

League City, Texas

January 29, 2023

Northern Virginia Chapter Association of Government Accountants
Statement of Financial Position
June 30, 2021

ASSETS

Current Assets:

Cash In Bank	\$ 82,732
Certificate of Deposit	5,684
Accounts Receivable	2,236
Total Current Assets	<u>90,652</u>

TOTAL ASSETS

\$ 90,652

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable	\$ 383
Total Current Liabilities	<u>383</u>

Net Assets

Without Donor Restrictions	
Undesignated	<u>90,269</u>

TOTAL LIABILITIES AND NET ASSETS

\$ 90,652

See Independent Accountant's Compilation Report

**Northern Virginia Chapter Association of Government Accountants
Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2021**

SUPPORT AND REVENUE	
Contributions	\$ 11,464
Sponsorships	7,600
Membership Dues	10,316
Interest Income	32
Total Support and Revenue	29,412
 EXPENSES	
Memberships	621
Member Relations Materials	17,705
Website, Teleconference	159
Total Expenses	18,485
Change in Net Assets Without Donor Restrictions	10,927
Net Assets, Beginning of Year	79,342
Net Assets, End of Year	\$ 90,269

See Independent Accountant's Compilation Report

Northern Virginia Chapter Association of Government Accountants
Statement of Cash Flows
For the Year Ended June 30, 2021

Cash Flows from Operating Activities:	
Reconciliation of Change in Net Assets to Net Cash from Operating Activities	\$ 10,927
Adjustments to reconcile change in assets to net cash provided by operating activities	
(Increase) Decrease in Accounts Receivable	1,007
Increase (Decrease) in Accounts Payable	<u>(1,007)</u>
Net cash Provided by operating activities	10,927
 CASH FLOWS FROM INVESTING ACTIVITIES:	
Net Cash Flows Provided by Investing Activities	0
 CASH FLOWS FROM FINANCING ACTIVITIES:	
Net Cash Flows Used by Financing Activities	0
NET INCREASE IN CASH AND CASH EQUIVALENTS	10,927
CASH AND CASH EQUIVALENTS AT JULY 1, 2020	<u>77,489</u>
CASH AND CASH EQUIVALENTS AT JUNE 30, 2021	<u>\$ 88,416</u>

Supplemental Disclosures:

Interest paid	None
Income Taxes paid	None

See Independent Accountant's Compilation Report