

ASSOCIATION OF GOVERNMENT ACCOUNTANTS

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED MARCH 31, 2016

**(WITH SUMMARIZED INFORMATION FOR THE
YEAR ENDED MARCH 31, 2015)**

Association of Government Accountants

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Independent Auditor's Report

To the Board of Directors
Association of Government Accountants
Alexandria, Virginia

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We have audited the accompanying financial statements of the **Association of Government Accountants** (a nonprofit organization), which comprise the Statement of Financial Position as of March 31, 2016, and the related Statements of Activities and Changes in Net Assets and Cash Flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Report (continued)

Opinion

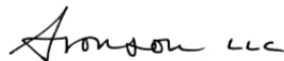
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the **Association of Government Accountants** as of March 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2016, on our consideration of the **Association of Government Accountants'** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the **Association of Government Accountants'** internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the **Association of Government Accountants** 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 22, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Rockville, Maryland
June 20, 2016

Association of Government Accountants

Statements of Financial Position

<i>March 31,</i>	2016	2015
Assets		
Current assets		
Cash and cash equivalents	\$ 2,393,803	\$ 2,384,261
Accounts receivable (net of allowance for doubtful accounts of \$20,000 in 2016 and 2015)	90,002	83,135
Accrued interest	6,437	3,863
Prepaid expenses	187,936	184,752
Total current assets	2,678,178	2,656,011
Investments	1,959,321	1,507,942
Property and equipment, net	449,838	511,020
Total assets	\$ 5,087,337	\$ 4,674,973
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 399,186	\$ 302,160
Deferred revenue		
Membership dues	1,092,029	1,025,934
Certified Government Financial Manager (CGFM)	136,485	125,734
Journal subscriptions	7,604	4,924
Conferences and workshops	395,338	494,333
Research projects	25,000	100,000
Total deferred revenue	1,656,456	1,750,925
Total liabilities	2,055,642	2,053,085
Net assets		
Unrestricted		
Board designated	2,981,776	2,569,315
Temporarily restricted	49,919	52,573
Total net assets	3,031,695	2,621,888
Total liabilities and net assets	\$ 5,087,337	\$ 4,674,973

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Association of Government Accountants

Statements of Activities and Changes in Net Assets

For the Year Ended March 31, 2016 (with summarized information for the year ended March 31, 2015)

	Unrestricted		2016		2015	
	Operating	Board Designated	Total Unrestricted	Temporarily Restricted	Total	Total
	Revenue					
Education programs	\$ 3,512,713	\$ -	\$ 3,512,713	\$ -	\$ 3,512,713	\$ 3,149,865
Membership dues	1,253,691	-	1,253,691	-	1,253,691	1,234,842
CGFM and GFM courses	1,220,123	-	1,220,123	-	1,220,123	1,225,075
Publications and journals	107,058	-	107,058	-	107,058	145,876
Certificate of excellence - CEAR	194,780	-	194,780	-	194,780	152,164
Contributions	43,364	-	43,364	24,081	67,445	16,814
Investment income	24,095	-	24,095	-	24,095	18,576
Other revenue	61,686	-	61,686	-	61,686	24,018
Net assets released from restrictions	26,735	-	26,735	(26,735)	-	-
Total revenue	6,444,245	-	6,444,245	(2,654)	6,441,591	5,967,230
Expenses						
Program services						
Education programs	2,702,817	-	2,702,817	-	2,702,817	2,441,420
Governance	468,397	-	468,397	-	468,397	492,048
Membership services	617,664	-	617,664	-	617,664	516,678
CGFM and GFM courses	748,159	-	748,159	-	748,159	668,763
Publications and journals	201,507	-	201,507	-	201,507	225,533
Certificate of excellence - CEAR	163,370	-	163,370	-	163,370	137,608
Intergovernmental project	204,007	-	204,007	-	204,007	203,874
Citizen Centric Report	46,974	-	46,974	-	46,974	103,324
Other expenses	26,662	-	26,662	-	26,662	16,746
Total program services	5,179,557	-	5,179,557	-	5,179,557	4,805,994
Supporting services	852,227	-	852,227	-	852,227	935,697
Total expenses	6,031,784	-	6,031,784	-	6,031,784	5,741,691
Change in net assets	412,461	-	412,461	(2,654)	409,807	225,539
Board designation allocations	(412,461)	412,461	-	-	-	-
Net assets, beginning of year	-	2,569,315	2,569,315	52,573	2,621,888	2,396,349
Net assets, end of year	\$ -	\$ 2,981,776	\$ 2,981,776	\$ 49,919	\$ 3,031,695	\$ 2,621,888

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Association of Government Accountants

Statements of Cash Flows

<i>For the Years Ended March 31,</i>	2016	2015
Cash flows from operating activities		
Change in net assets	\$ 409,807	\$ 225,539
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation expense	61,182	65,078
Realized and unrealized gain on investments	(1,379)	(1,796)
Decrease (increase) in:		
Accounts receivable	(6,867)	82,042
Accrued interest	(2,574)	(707)
Prepaid expenses	(3,184)	86,372
Increase (decrease) in:		
Accounts payable	97,026	(185,138)
Deferred revenue	(94,469)	163,140
Net cash provided by operating activities	459,542	434,530
Cash flows from investing activities		
Purchase of property and equipment	-	(1,339)
Purchase of investments	(670,000)	(530,000)
Redemptions of investments	220,000	929,941
Net cash (used) provided by investing activities	(450,000)	398,602
Net change in cash and cash equivalents	9,542	833,132
Cash and cash equivalents, beginning of year	2,384,261	1,551,129
Cash and cash equivalents, end of year	\$ 2,393,803	\$ 2,384,261

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Association of Government Accountants

Notes to the Financial Statements

1. Organization and significant accounting policies

Organization: The Association of Government Accountants (AGA) is a professional organization of members whose work includes accounting, budgeting, and related fields in U.S. federal, state, and local governments. AGA's program service revenues are derived principally from the Certified Government Financial Manager (CGFM) certification program, professional educational conferences and workshops, membership dues, and publications. AGA's corporate headquarters are located in Alexandria, Virginia. These financial statements exclude the activities of AGA's chapters, which are separately chartered and independent.

Basis of accounting: The accompanying financial statements of AGA are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and cash equivalents: Cash and cash equivalents include demand deposits, money market funds, cash on hand, and highly liquid investments purchased with an original maturity of three months or less.

Accounts receivable: Accounts receivables are reported at their outstanding balances, reduced by an allowance for doubtful accounts.

Management periodically evaluates the adequacy of the allowance for doubtful accounts by considering AGA's past receivables loss experience, known and inherent risks in the accounts receivable population, adverse situations that may affect a customer's ability to pay, and current economic conditions.

The allowance for doubtful accounts is increased by charges to bad debts expense and decreased by charge offs of the accounts receivable balances. Accounts receivable are considered past due when no payments have been received for 30 days. Accounts receivable are charged off based on management's case-by-case determination that they are uncollectible. The allowance for doubtful accounts totaled \$20,000, as of March 31, 2016 and 2015.

Investments: Investments consist of negotiable certificates of deposit which are reported at their fair value. Changes in unrealized gains and losses resulting from changes in fair value are reflected in the Statements of Activities and Changes in Net Assets. Interest is recognized as earned.

Fair value measurement: AGA values investments at fair value in accordance with a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Association of Government Accountants

Notes to the Financial Statements

Level 1. Observable inputs such as quoted prices in active markets for identical assets or liabilities;

Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3. Unobservable inputs in which there is little or no market data, which requires the reporting entity to develop its own assumptions.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the fair value methodologies used at March 31, 2016 and 2015. All investments are measured using observable Level 2 inputs at March 31, 2016 and 2015.

Property and equipment: Property and equipment are recorded at cost if purchased or at fair value at the time of donation. AGA capitalizes all expenditures for property and equipment in excess of \$2,000 and all computers regardless of costs. Depreciation expense is computed using the straight line method over the following estimated useful lives in years.

Building and building improvements	3-31 1/2
Roof	20
Computer equipment	5
Computer software	5
Furniture and equipment	3-10

Net assets:

Unrestricted net assets: Unrestricted net assets represent the portion of expendable funds that are available for support of AGA's operations.

Board designated net assets: AGA's Board of Directors has established reserves to support initiatives specified by the board. Board designated net assets totaled \$2,981,776 and \$2,569,315 as of March 31, 2016 and 2015, respectively.

Association of Government Accountants

Notes to the Financial Statements

Temporary restricted net assets: Temporary restricted net assets include gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statements of Activities and Changes in Net Assets as net assets released from restrictions.

Revenue recognition:

Education programs: Education program revenue consists of fees received to attend conferences and trainings provided by AGA. AGA provides various conferences and trainings throughout the year to both members and nonmembers. Fees charged to attend or participate in these programs are recognized in the year of the event. Amounts received in advance of the event are included in deferred revenue on the Statements of Financial Position.

Membership dues: AGA's members consist of professionals working in federal, state and local governments as well as in the private, nonprofit and academic sectors. Membership dues are recognized over the membership period, which is the same as the fiscal year for financial reporting purposes. Amounts received in advance of the membership period are included in deferred revenue on the Statements of Financial Position.

CGFM and GFM courses: Certified Government Financial Manager (CGFM) is a professional certification recognizing the unique skills and special knowledge required of today's government financial managers. It covers governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels. All active CGFMs must renew their certification annually. Government Financial Management (GFM) courses are offered on site and on an open enrollment basis to provide the education component of the program. AGA collects fees for applications, study guides and trainings for the exam. Revenue is recognized in the period services are performed.

Publications and journals: The journal is published quarterly by AGA and is distributed to members as well as libraries internationally. The journal readers are government financial managers in federal, state and local government, as well the private sector and academia. Revenue generated is mostly from advertisements included in the journal and is recognized in the period published.

Association of Government Accountants

Notes to the Financial Statements

Certificate of Excellence in Accountability Reporting (CEAR): The program is designed to educate and help federal agencies produce high-quality Performance and Accountability Reports. Agencies that participate in the program submit their Performance and Accountability Reports to a five-member review team for an in-depth evaluation and review. The review team assesses the reports using the CEAR Reviewer Guidelines and provides recommendations for improving their presentation and usefulness. Revenue from this program is recognized in the period services are performed.

Contributions: Contributions are recognized in the period received or unconditionally promised.

Income taxes: AGA is exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). AGA is subject to taxes on unrelated business income.

Uncertainty in income taxes: AGA evaluates uncertainty in income tax positions based on a more-likely-than-not recognition standard. If that threshold is met, the tax position is then measured at the largest amount that is greater than 50% likely of being realized upon ultimate settlement. As of March 31, 2016 and 2015, there were no accruals for uncertain tax positions. If applicable, AGA records interest and penalties as a component of income tax expense. Tax years from 2013 through the current year remain open for examination by tax authorities.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

Advertising: Costs incurred for advertising are expensed as incurred. For the years ended March 31, 2016 and 2015, advertising costs totaled \$12,750 and \$0, respectively.

Functional allocation of expenses: The costs of providing various programs and activities have been summarized on a functional basis in the Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Indirect allocations are calculated based upon the amount of employee time spent on each program.

Subsequent events: Management has evaluated subsequent events for disclosure in the financial statements through June 20, 2016 which is the date the financial statements were available to be issued.

Association of Government Accountants

Notes to the Financial Statements

Summarized information: The 2015 financial statements include certain prior year summarized comparative information in the total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with AGA's financial statements for the year ended March 31, 2015, from which the summarized information was derived.

- 2. Concentration of credit risk** AGA maintains its cash at federally insured financial institutions. The balances at times may exceed the Federal Deposit Insurance Corporation's (FDIC) insurance limit. Noninterest-bearing and interest-bearing accounts are insured up to \$250,000 per bank. Management does not believe that this results in any significant credit risk.
- 3. Investments** The fair value of AGA's investments is as follows:

	Total	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	No Quoted Prices In Active Markets nor Observable Inputs (Level 3)
March 31, 2016	Total			
Certificates of deposit	\$1,959,321	\$ -	\$ 1,959,321	\$ -

	Total	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	No Quoted Prices In Active Markets nor Observable Inputs (Level 3)
March 31, 2015	Total			
Certificates of deposit	\$1,507,942	\$ -	\$ 1,507,942	\$ -

Certificates of deposit values were developed by utilizing current interest rates for certificates of deposit with similar time to maturity, discounting the future payments to present value at March 31, 2016 and 2015.

Association of Government Accountants

Notes to the Financial Statements

Investment income consisted of the following for the years ended March 31:

	2016	2015
Interest and dividends	\$ 22,716	\$ 16,780
Unrealized and realized gains	1,379	1,796
Total	\$ 24,095	\$ 18,576

- 4. Property and equipment** Property and equipment are summarized as follows at March 31:

	2016	2015
Land	\$ 135,198	\$ 135,198
Building and building improvements	1,015,145	1,015,145
Computer software	368,846	368,846
Furniture and equipment	110,250	110,250
Computer equipment	83,937	99,946
Total	1,713,376	1,729,385
Less: Accumulated depreciation	(1,263,538)	(1,218,365)
Net property and equipment	\$ 449,838	\$ 511,020

Depreciation expense for the years ended March 31, 2016 and 2015 was \$61,182 and \$65,078, respectively.

- 5. Leases** AGA leases office equipment under various operating lease commitments. The office equipment leases expire at various dates through 2020 with monthly payments ranging from \$239 to \$381. Future minimum lease payments required under the office equipment leases are as follows:

Year Ending March 31	Total
2017	5,305
2018	4,110
2019	4,110
2020	4,110
Total	\$ 17,635

Total rent expense from operating leases for the years ended March 31, 2016 and 2015 was \$10,952 and \$13,455, respectively.

Association of Government Accountants

Notes to the Financial Statements

6. Retirement plan AGA has a 401(k) plan (“the Plan”) covering all employees who satisfy certain eligibility requirements for a minimum of 21 years of age, and completion of one year of service or six consecutive full calendar months of employment. Employees are able to contribute up to the maximum authorized under the Internal Revenue Service rulings. AGA contributes to the Plan 6% of the salary for all employees participating in the Plan. For employees with wages over 81% of the social security wage limit, an additional 5.4% of the excess salary is contributed. Half of the employer’s contribution vests immediately, and the other half vests ratably over three years. Retirement expenses for the years ended March 31, 2016 and 2015 were \$127,911 and \$130,937, respectively.

7. Related party transactions AGA was one of the founding organizations of the Academy for Government Accountability (“the Academy”). AGA provided administrative services to the Academy when needed. The Academy had limited activity in recent years. In 2016, the Academy was liquidated and contributed \$43,364 to AGA before it was dissolved.

8. Board designated net assets Board designated net assets at March 31, consisted of the following:

	2016	2015
Operating Reserve	\$ 1,631,776	\$ 1,284,609
CGFM Reserve	800,000	776,012
Building Reserve	200,000	200,000
Program Development Reserve	250,000	208,694
Equipment Reserve	100,000	100,000
Total	\$ 2,981,776	\$ 2,569,315

9. Temporarily restricted net assets AGA’s temporarily restricted net assets are restricted for the following purposes as of March 31:

	2016	2015
Staats/Bowsher Scholarship Fund	\$ 33,140	\$ 32,640
Tierney Research Fund	12,702	14,702
National Community Service Fund	4,077	5,157
Academy for Government Accountability	-	74
Total	\$ 49,919	\$ 52,573

Association of Government Accountants

Notes to the Financial Statements

10. Net assets released from restrictions The following is a summary of net assets that were released from restrictions satisfying program restrictions imposed for the years ending March 31:

	<u>2016</u>	<u>2015</u>
National Community Service Fund	\$ 23,162	\$ 15,246
Staats/Bowsher Scholarship Fund	1,500	1,500
Tierney Research Fund	2,000	-
Education and Research Foundation	73	-
Total	\$ 26,735	\$ 16,746

11. Commitments AGA has entered into several contracts with hotels for accommodations for future meetings and conferences. Under the contracts, AGA would be liable for certain liquidated damages in the event of a cancellation. Based on prior experience, management believes that the likelihood that AGA would pay any liquidated damages under these contracts is remote.



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
Association of Government Accountants
Alexandria, Virginia

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We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the **Association of Government Accountants**, which comprise the Statement of Financial Position as of March 31, 2016, and the related Statements of Activities and Changes in Net Assets, and Cash Flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 20, 2016.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the **Association of Government Accountants'** internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the **Association of Government Accountants'** internal control. Accordingly, we do not express an opinion on the effectiveness of the **Association of Government Accountants'** internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

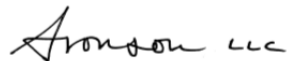
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the **Association of Government Accountants’** financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Rockville, Maryland
June 20, 2016



Independent Auditor's Report on Supplementary Information

To the Board of Directors
Association of Government Accountants
Alexandria, Virginia

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We have audited the financial statements of the **Association of Government Accountants** as of and for the year ended March 31, 2016, and our report thereon dated June 20, 2016, which expressed an unmodified opinion on those financial statements, appears on pages 1 - 2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Operating Revenues and Expenses and the Schedule of Operating Supporting Services Expenses on pages 17 - 18 are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Rockville, Maryland
June 20, 2016

Association of Government Accountants

Schedule of Operating Revenues and Expense

<i>Year Ended March 31, 2016</i>	Professional Development Training (PDT)	National Leadership Training (NLT)	Member Services	Corporate Partner	CGFM Administrative and Exam	GFM	Global Performance Summit	Inter-governmental Project	CEAR Certificate of Excellence	Audio Seminars and Education	Publications and Journals	Fraud Conference	Governance	Citizen Centric Report	Other	Total
Total revenues	\$ 1,728,936	\$ 417,122	\$ 1,329,846	\$ 599,975	\$ 415,317	\$ 814,432	\$ 85,672	\$ -	\$ 194,780	\$ 343,858	\$ 107,058	\$ 337,150	\$ -	\$ -	\$ 67,445	\$ 6,441,591
Program services																
Direct expenses																
Program expenses	1,296,151	237,162	140,924	133,709	92,731	291,850	66,157	10,540	106,978	103,000	107,675	197,363	251,607	7,424	26,662	3,069,933
Salaries and other personnel costs	153,698	75,386	476,740	226,686	268,177	95,401	21,892	193,467	56,392	125,435	93,832	66,178	216,790	39,550		2,109,624
Total direct expenses	1,449,849	312,548	617,664	360,395	360,908	387,251	88,049	204,007	163,370	228,435	201,507	263,541	468,397	46,974	26,662	5,179,557
Excess (deficiency) of revenues before allocation of supporting services	279,087	104,574	712,182	239,580	54,409	427,181	(2,377)	(204,007)	31,410	115,423	(94,449)	73,609	(468,397)	(46,974)	40,783	1,262,034
Allocation of supporting services - indirect expenses	66,412	27,414	191,039	91,411	107,571	39,485	11,539	78,304	23,577	50,042	38,264	23,897	87,788	15,484	-	852,227
Excess (deficiency) of revenues	\$ 212,675	\$ 77,160	\$ 521,143	\$ 148,169	\$ (53,162)	\$ 387,696	\$ (13,916)	\$ (282,311)	\$ 7,833	\$ 65,381	\$ (132,713)	\$ 49,712	\$ (556,185)	\$ (62,458)	\$ 40,783	\$ 409,807

See Independent Auditor's Report on Supplementary Information.

Association of Government Accountants

Schedule of Operating Supporting Services Expenses

Year Ended March 31, 2016

Supporting services

General and administrative

Salaries, benefits, and payroll taxes	\$	382,512
Computer operations		96,990
Contractors		50,595
On-site expenses		83,346
Depreciation		61,182
Telephone		28,368
Miscellaneous		34,977
Equipment rental		19,775
Real estate and property taxes		15,603
Shipping and handling		10,664
Stationary and supplies		13,062
Marketing		55,153

Total supporting services	\$	852,227
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See Independent Auditor's Report on Supplementary Information.