

ASSOCIATION OF GOVERNMENT ACCOUNTANTS

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED MARCH 31, 2017

**(WITH SUMMARIZED INFORMATION FOR THE
YEAR ENDED MARCH 31, 2016)**

Association of Government Accountants

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Independent Auditor's Report

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

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, 2017, 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.

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Independent Auditor's Report (continued)

Opinion

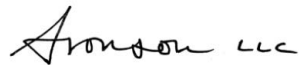
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the **Association of Government Accountants** as of March 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting 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, 2017, 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'** March 31, 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 20, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Rockville, Maryland
June 20, 2017

Association of Government Accountants

Statements of Financial Position

<i>March 31,</i>	2017	2016
Assets		
Current assets		
Cash and cash equivalents	\$ 2,535,649	\$ 2,393,803
Accounts receivable (net of allowance for doubtful accounts of \$20,000 in 2017 and 2016)	39,865	90,002
Accrued interest	6,776	6,437
Prepaid expenses	156,538	187,936
Total current assets	2,738,828	2,678,178
Investments	2,187,922	1,959,321
Property and equipment, net	420,528	449,838
Total assets	\$ 5,347,278	\$ 5,087,337
 Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 494,826	\$ 399,186
Deferred revenue		
Membership dues	1,034,371	1,092,029
Certified Government Financial Manager (CGFM)	174,640	136,485
Journal subscriptions	6,592	7,604
Conferences and workshops	474,543	395,338
Research projects	-	25,000
Total deferred revenue	1,690,146	1,656,456
Total liabilities	2,184,972	2,055,642
 Net assets		
Unrestricted		
Board designated	3,115,063	2,981,776
Temporarily restricted	47,243	49,919
Total net assets	3,162,306	3,031,695
Total liabilities and net assets	\$ 5,347,278	\$ 5,087,337

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, 2017 (with summarized information for the year ended March 31, 2016)

	2017					2016
	Unrestricted			Temporarily Restricted	Total	Summarized Total
	Operating	Board Designated	Total Unrestricted			
Revenue						
Education programs	\$ 3,428,188	\$ -	\$ 3,428,188	\$ -	\$ 3,428,188	\$ 3,512,713
Membership dues	1,358,925	-	1,358,925	-	1,358,925	1,253,691
CGFM and GFM courses	1,262,723	-	1,262,723	-	1,262,723	1,220,123
Publications and journals	114,237	-	114,237	-	114,237	107,058
Certificate of excellence - CEAR	206,650	-	206,650	-	206,650	194,780
Contributions	208	-	208	20,312	20,520	67,445
Investment income	17,369	-	17,369	-	17,369	24,095
Other revenue	23,931	-	23,931	-	23,931	61,686
Net assets released from restrictions	22,988	-	22,988	(22,988)	-	-
Total revenue	6,435,219	-	6,435,219	(2,676)	6,432,543	6,441,591
Expenses						
Program services						
Education programs	2,773,762	-	2,773,762	-	2,773,762	2,702,817
Governance	547,824	-	547,824	-	547,824	468,397
Membership services	817,196	-	817,196	-	817,196	617,664
CGFM and GFM courses	791,911	-	791,911	-	791,911	748,159
Publications and journals	171,221	-	171,221	-	171,221	201,507
Certificate of excellence - CEAR	165,521	-	165,521	-	165,521	163,370
Intergovernmental project	192,741	-	192,741	-	192,741	204,007
Citizen Centric Report	-	-	-	-	-	46,974
Other expenses	22,988	-	22,988	-	22,988	26,662
Total program services	5,483,164	-	5,483,164	-	5,483,164	5,179,557
Supporting services	818,768	-	818,768	-	818,768	852,227
Total expenses	6,301,932	-	6,301,932	-	6,301,932	6,031,784
Change in net assets	133,287	-	133,287	(2,676)	130,611	409,807
Board designation allocations	(133,287)	133,287	-	-	-	-
Net assets, beginning of year	-	2,981,776	2,981,776	49,919	3,031,695	2,621,888
Net assets, end of year	\$ -	\$ 3,115,063	\$ 3,115,063	\$ 47,243	\$ 3,162,306	\$ 3,031,695

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>	2017	2016
Cash flows from operating activities		
Change in net assets	\$ 130,611	\$ 409,807
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization expense	57,430	61,182
Realized and unrealized loss (gain) on investments	11,399	(1,379)
Decrease (increase) in:		
Accounts receivable	50,137	(6,867)
Accrued interest	(339)	(2,574)
Prepaid expenses	31,398	(3,184)
Increase (decrease) in:		
Accounts payable	95,640	97,026
Deferred revenue	33,690	(94,469)
Net cash provided by operating activities	409,966	459,542
Cash flows from investing activities		
Purchase of property and equipment	(28,120)	-
Purchase of investments	(950,000)	(670,000)
Redemptions of investments	710,000	220,000
Net cash used in investing activities	(268,120)	(450,000)
Net change in cash and cash equivalents	141,846	9,542
Cash and cash equivalents, beginning of year	2,393,803	2,384,261
Cash and cash equivalents, end of year	\$ 2,535,649	\$ 2,393,803

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, 2017 and 2016.

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:

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

Association of Government Accountants

Notes to the Financial Statements

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, 2017 and 2016. All investments are measured using observable Level 2 inputs at March 31, 2017 and 2016.

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. Depreciation and amortization 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 \$3,115,063 and \$2,981,776 as of March 31, 2017 and 2016, respectively.

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.

Association of Government Accountants

Notes to the Financial Statements

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.

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.

Association of Government Accountants

Notes to the Financial Statements

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, 2017 and 2016, 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 2014 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, 2017 and 2016, advertising costs totaled \$1,000 and \$12,750, 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, 2017 which is the date the financial statements were available to be issued.

Summarized information: The 2016 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, 2016, from which the summarized information was derived.

Association of Government Accountants

Notes to the Financial Statements

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, 2017	Total			
Certificates of deposit	\$2,187,922	\$ -	\$ 2,187,922	\$ -

	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	\$ -

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, 2017 and 2016.

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

	2017	2016
Interest and dividends	\$ 28,767	\$ 22,716
Unrealized and realized (loss) gains	(11,399)	1,379
Total	\$ 17,369	\$ 24,095

Association of Government Accountants

Notes to the Financial Statements

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

	<u>2017</u>	<u>2016</u>
Land	\$ 135,198	\$ 135,198
Building and building improvements	1,043,265	1,015,145
Computer software	368,846	368,846
Furniture and equipment	110,250	110,250
Computer equipment	83,937	83,937
Total	1,741,496	1,713,376
Less: Accumulated depreciation and amortization	(1,320,968)	(1,263,538)
Net property and equipment	\$ 420,528	\$ 449,838

Depreciation and amortization expense for the years ended March 31, 2017 and 2016 was \$57,430 and \$61,182, respectively.

- 5. Leases** AGA leases office equipment under various operating lease commitments. The office equipment leases expire at various dates through 2022 with monthly payments ranging from \$243 to \$343. Future minimum lease payments required under the office equipment leases are as follows:

Year Ending March 31	<u>Total</u>
2018	10,566
2019	10,566
2020	8,136
2021	3,540
2022	885
Total	\$ 33,693

Total rent expense from operating leases for the years ended March 31, 2017 and 2016 was \$11,248 and \$10,952, 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 6% of 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 expense for the years ended March 31, 2017 and 2016 was \$140,067 and \$127,911, 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 the year ended March 31, 2016, the Academy was liquidated and contributed \$43,364 to AGA before it was dissolved.

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

	2017	2016
Operating Reserve	\$ 1,765,063	\$ 1,631,776
CGFM Reserve	800,000	800,000
Building Reserve	200,000	200,000
Program Development Reserve	250,000	250,000
Equipment Reserve	100,000	100,000
Total	\$ 3,115,063	\$ 2,981,776

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

	2017	2016
Staats/Bowsher Scholarship Fund	\$ 33,640	\$ 33,140
Tierney Research Fund	11,702	12,702
National Community Service Fund	1,901	4,077
Total	\$ 47,243	\$ 49,919

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>2017</u>	<u>2016</u>
National Community Service Fund	\$ 20,488	\$ 23,162
Staats/Bowsher Scholarship Fund	1,500	1,500
Tierney Research Fund	1,000	2,000
Education and Research Foundation	-	73
Total	\$ 22,988	\$ 26,735

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, 2017, 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, 2017.

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.

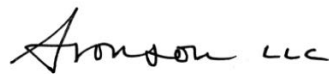
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Continued)

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 organization'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, 2017



Independent Auditor's Report on Supplementary Information

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

We have audited the financial statements of the **Association of Government Accountants** as of and for the year ended March 31, 2017, and our report thereon dated June 20, 2017, 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 purposes 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.

Aronson LLC

Rockville, Maryland
June 20, 2017

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Association of Government Accountants

Schedule of Operating Revenues and Expenses

<i>Year Ended March 31, 2017</i>	Professional Development Training (PDT)	National Leadership Training (NLT)	Member Services	Corporate Partner	CGFM Administrative and Exam	GFM	Inter-governmental Project	CEAR Certificate of Excellence	Audio Seminars and Education	Publications and Journals	Fraud Conference	Governance	Other	Total
Total revenues	\$ 1,684,741	\$ 444,313	\$ 1,416,768	\$ 653,435	\$ 343,345	\$ 926,323	\$ 3,000	\$ 206,650	\$ 258,049	\$ 90,577	\$ 384,650	\$ -	\$ 20,692	\$ 6,432,543
Program services														
Direct expenses														
Program expenses	1,338,342	264,787	175,255	251,793	46,358	363,688	11,908	109,969	75,896	95,933	228,909	339,946	22,988	3,325,772
Salaries and other personnel costs	210,745	88,229	641,941	205,552	273,416	108,449	180,833	55,552	65,916	75,288	43,593	207,878		2,157,392
Total direct expenses	1,549,087	353,016	817,196	457,345	319,774	472,137	192,741	165,521	141,812	171,221	272,502	547,824	22,988	5,483,164
Excess (deficiency) of revenues before allocation of supporting services	135,654	91,297	599,572	196,090	23,571	454,186	(189,741)	41,129	116,237	(80,644)	112,148	(547,824)	(2,296)	949,379
Allocation of supporting services - indirect expenses	82,563	31,101	241,280	77,921	103,148	40,677	68,290	20,919	24,134	28,466	16,810	78,290	5,169	818,768
Excess (deficiency) of revenues	\$ 53,091	\$ 60,196	\$ 358,292	\$ 118,169	\$ (79,577)	\$ 413,509	\$ (258,031)	\$ 20,210	\$ 92,103	\$ (109,110)	\$ 95,338	\$ (626,114)	\$ (7,465)	\$ 130,611

See Independent Auditor's Report on Supplementary Information.

Association of Government Accountants

Schedule of Operating Supporting Services Expenses

Year Ended March 31, 2017

Supporting services

General and administrative	
Salaries, benefits, and payroll taxes	\$ 387,494
Computer operations	99,675
Contractors	56,040
On-site expenses	76,034
Depreciation and amortization	57,430
Telephone	30,014
Miscellaneous	21,730
Equipment rental	28,485
Repairs and maintenance	5,000
Real estate and property taxes	16,662
Shipping and handling	9,238
Stationery and supplies	10,631
Marketing	20,335

Total supporting services \$ 818,768

See Independent Auditor's Report on Supplementary Information.