

## **Independent Auditor's Report**

To the ALGA Board of Directors:

I have audited the accompanying statement of financial position for the Association of Local Government Auditors (ALGA) as of March 31, 2022 and 2023 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of ALGA management. My responsibility is to express an opinion on these financial statements based upon my audit.

I conducted the audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above, present fairly, in all material aspects, the financial position of ALGA as of March 31, 2022 and March 31, 2023 and the changes in net assets and cash flows for the two years then ended in conformity with generally accepted accounting principles.

*Dawn Oppermann*

Dawn Steves Oppermann  
July 18, 2023

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## Comparative Statements of Financial Position

# Comparative Financial Statements

	March 31, 2023	March 31, 2022
<b>Assets:</b>		
Cash and Cash Equivalents	\$ 656,896	\$ 920,137
Investments - CDs	317,315	66,944
Accounts Receivable	101,516	40,116
Accrued Interest Receivable	1,500	51
Prepaid Expenses	78,446	23,982
	<u>1,155,673</u>	<u>1,051,230</u>
<b>Total Assets</b>	<b>\$ 1,155,673</b>	<b>\$ 1,051,230</b>
<b>Liabilities:</b>		
Accounts Payable	\$ 159,915	\$ 80,474
Deferred Revenue	410,534	333,278
	<u>570,449</u>	<u>413,752</u>
<b>Total Liabilities</b>	<b>570,449</b>	<b>413,752</b>
<b>Net Assets:</b>		
Without donor restrictions		
Board designated - conference	285,600	295,100
Board designated - operating reserve	73,000	120,000
Undesignated	226,624	222,378
	<u>585,224</u>	<u>637,478</u>
<b>Total Net Assets</b>	<b>585,224</b>	<b>637,478</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,155,673</b>	<b>\$ 1,051,230</b>

“An independent audit was not conducted in 2022. ALGA’s Operation Manual requires a review of the Association’s financial records (e.g. agreed upon procedures) at least once every two years. The last audit was conducted in 2021, which covered the period 4/1/2019 – 3/31/2021. An audit is expected to be conducted in 2023, which will cover the period 4/1/2021 – 3/31/2023.”



## Statement of Activities

### Comparative Financial Statements

	<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
Revenue, Gains and Other Support:		
Membership Dues	\$ 162,225	\$ 156,797
Sponsor Fees	30,000	21,500
Conference Fees	313,195	219,850
Workshop Fees	41,100	39,300
Regional Training Seminars	45,186	26,933
Webinars	23,745	32,130
Peer Review Reimbursement	261,186	77,306
Co-Sponsor Training Events	-	-
Advertising	5,500	5,000
Interest Income	5,032	2,085
Miscellaneous Revenue	10,197	2,984
Total Revenue, Gains and Other Support	897,366	583,885
Expenses and Losses:		
General and Administrative	65,795	70,998
Conference Expenses	374,255	135,289
Workshop Expenses	33,907	3,843
Regional Training Events	24,540	12,879
Webinar Expenses	17,356	16,394
Communications Expense	27,487	24,288
Committee Expenses	76,105	26,923
Peer Review	330,175	113,879
Total Expenses and Losses	949,620	404,493
Change in Net Assets	(52,254)	179,392
Net Assets Beginning of Year	637,478	458,086
Net Assets End of Period	\$ 585,224	\$ 637,478



## Comparative Statements of Cash Flows

### Comparative Financial Statements

	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flows from Operating Activities:		
Change in Net Assets	\$ (52,254)	\$ 179,392
Adjustment to reconcile change in net assets to net cash provided (used) by operating activities:		
Decrease/(Increase) in Accounts Receivable	(61,400)	(38,985)
Decrease/(Increase) in Interest Receivable	(1,449)	34
Decrease/(Increase) in Prepaid Expenses	(54,464)	(4,872)
Increase/(Decrease) in Accounts Payable	79,441	50,644
Increase/(Decrease) in Deferred Revenue	77,256	80,103
Net Cash Provided by (Used by) Operating Activities	(12,870)	266,316
Cash Flows from Investment Activities:		
Redemption of investments	-	-
Purchase of investments	(250,371)	(919)
Net Cash provided by (used by) investing activities	(250,371)	(919)
Net Increase (Decrease) in Cash and Cash Equivalents	(263,241)	265,397
Cash and Cash Equivalents at Beginning of period	920,137	654,740
Cash and Cash Equivalents at End of period	\$ 656,896	\$ 920,137



**Budget to Actual**

	2023 Budget	2023 Actual	2022 Budget	2022 Actual	Variance	2021 Budget	2021 Actual	Variance	2020 Budget	2020 Actual	Variance	2019 Budget	2019 Actual	Variance	2018 Budget	2018 Actual	Variance
<b>Revenue, Gains and Other Support:</b>																	
Membership Dues	\$ 156,000	\$ 162,225	\$ 152,000	\$ 156,797	\$ 4,797	\$ 152,000	\$ 156,154	\$ 4,154	\$ 142,000	\$ 156,474	\$ 14,474	\$ 140,000	\$ 152,726	\$ 12,726	\$ 143,000	\$ 144,891	\$ 1,891
Sponsor Fees	26,000	30,000	21,500	21,500	-	25,000	26,000	1,000	32,000	28,000	(4,000)	25,000	30,000	5,000	19,500	25,000	5,500
Conference Fees	223,500	313,195	115,750	219,850	104,100	149,723	60,650	(89,073)	173,385	202,896	29,511	147,766	207,990	60,224	170,717	214,150	43,433
Workshop Fees	36,000	41,100	32,250	39,300	7,050	45,450	39,300	(6,150)	63,750	65,100	1,350	42,000	42,450	450	43,500	53,250	9,750
Regional Training Seminars	57,855	45,186	28,250	26,933	(1,317)	56,500	(56,500)	72,000	80,768	8,768	71,693	102,194	30,501	37,883	76,913	39,030	
Advertising	2,100	5,500	1,500	5,000	3,500	1,500	2,100	600	1,500	2,400	900	1,100	3,700	2,600	1,100	1,300	200
Webinar Fees	33,930	23,745	27,500	32,130	4,630	45,250	20,176	(25,074)	24,000	27,816	3,816	25,602	26,351	749	25,179	25,556	377
Co-sponsor Training Events	-	-	-	-	-	1,000	-	(1,000)	1,000	1,365	365	-	3,195	3,195	-	315	315
Peer Review Reimbursements	-	-	-	-	-	-	-	-	169,498	169,498	-	-	189,153	189,153	-	155,355	155,355
Interest Income	2,500	5,032	3,000	2,085	(915)	2,500	3,283	783	2,200	6,724	4,524	1,700	2,301	601	1,800	1,748	(52)
Miscellaneous Revenue	1,715	10,197	2,000	2,984	984	4,000	1,715	(2,285)	4,000	7,266	3,266	200	5,557	5,357	500	602	102
<b>Total Revenue, Gains and Other Support</b>	<b>\$ 539,600</b>	<b>\$ 636,180</b>	<b>383,750</b>	<b>506,579</b>	<b>\$ 122,829</b>	<b>482,923</b>	<b>270,078</b>	<b>(212,845)</b>	<b>515,835</b>	<b>748,307</b>	<b>232,472</b>	<b>455,061</b>	<b>765,617</b>	<b>310,556</b>	<b>443,179</b>	<b>699,080</b>	<b>255,901</b>
<b>Expenses and Losses:</b>																	
General and Administrative	77,606	65,795	78,000	70,998	7,002	70,125	67,150	2,975	56,300	66,546	(10,246)	52,800	55,858	(3,058)	51,300	52,520	(1,220)
Conference Expenses	352,089	374,255	115,533	135,289	(19,756)	204,837	65,151	139,686	232,790	239,887	(7,097)	192,091	210,358	(18,267)	229,372	237,041	(7,669)
Workshop Expenses	6,624	33,907	47,002	3,843	43,159	47,002	-	47,002	47,002	38,570	8,432	43,500	18,106	25,394	25,500	19,787	5,713
Regional Training Seminars	46,000	24,540	53,750	12,879	40,871	50,099	-	50,099	42,828	57,456	(14,628)	30,572	62,509	(31,937)	21,832	39,519	(17,687)
Webinar Expenses	21,487	17,356	13,000	16,394	(3,394)	13,000	9,686	3,314	13,000	15,166	(2,166)	13,000	14,530	(1,530)	13,000	14,370	(1,370)
Communications Expenses	18,795	27,487	16,300	24,288	(7,988)	18,895	18,795	100	18,800	27,895	(9,095)	17,500	16,106	1,394	19,250	15,853	3,397
Committee Expenses	56,949	76,105	51,000	26,923	24,077	60,650	1,345	59,305	48,050	59,428	(11,378)	61,050	62,609	(1,559)	53,550	58,864	(5,314)
Peer Review	70,810	68,989	77,000	36,573	40,427	57,575	532	57,043	53,604	212,457	(158,853)	58,125	239,677	(181,552)	50,375	194,410	(144,035)
<b>Total Expenses and Losses</b>	<b>650,360</b>	<b>688,434</b>	<b>451,585</b>	<b>327,187</b>	<b>124,398</b>	<b>522,183</b>	<b>162,659</b>	<b>359,524</b>	<b>512,374</b>	<b>717,405</b>	<b>(205,031)</b>	<b>468,638</b>	<b>679,753</b>	<b>(211,115)</b>	<b>464,179</b>	<b>632,364</b>	<b>(168,185)</b>
Change in Net Assets	\$ (110,760)	\$ (52,254)	(67,835)	179,392	247,227	(39,260)	107,419	146,679	3,461	30,902	27,441	(13,577)	85,864	99,441	(21,000)	66,716	87,716
Net Assets at Beginning of Year	637,478	637,478	458,086	458,086	-	350,667	350,667	-	319,765	319,765	-	233,901	233,901	-	167,185	167,185	-
<b>Net Assets at End of Period</b>	<b>\$ 526,718</b>	<b>\$ 585,224</b>	<b>\$ 390,251</b>	<b>\$ 637,478</b>	<b>247,227</b>	<b>\$ 311,407</b>	<b>\$ 458,086</b>	<b>\$ 146,679</b>	<b>\$ 323,226</b>	<b>\$ 350,667</b>	<b>\$ 27,441</b>	<b>\$ 220,324</b>	<b>\$ 319,765</b>	<b>\$ 99,441</b>	<b>\$ 146,185</b>	<b>\$ 233,901</b>	<b>\$ 87,716</b>

\* Peer review reimbursements and expenses are netted on this spreadsheet