

**Nebraska Chapter ASTD  
Omaha, Nebraska**

**Financial Statements  
And  
Independent Accountant's Review Report**

**December 31, 2011**

**JoAnn K. Henke, CPA  
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**JoAnn K. Henke**  
*Certified Public Accountant*

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Independent Accountant's Review Report

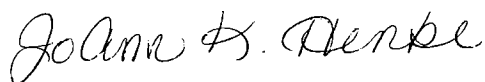
To the Board Members of  
Nebraska Chapter ASTD

I have reviewed the accompanying statement of Assets, Liabilities and Net Assets – Income Tax Basis of Nebraska Chapter ASTD (a nonprofit organization) as of December 31, 2011, and the related statements of Revenues and Expenses – Income Tax Basis for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the income tax basis of accounting, as described in Note 1.



JoAnn K. Henke  
Lincoln, NE  
December 31, 2012

**Nebraska Chapter ASTD**  
**Statement of Assets, Liabilities and Net Assets - Income Tax Basis**  
**December 31, 2011**

<b>Assets</b>	
<b>Current Assets</b>	
Checking Account	\$ 12,726.92
Savings Account	<u>52,154.08</u>
<b>Total Current Assets</b>	<u>64,881.00</u>
<b>Total Assets</b>	<u><u>\$ 64,881.00</u></u>
<b>Net Assets</b>	
Unrestricted	<u>64,881.00</u>
<b>Total Net Assets</b>	<u>64,881.00</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 64,881.00</u></u>

**Nebraska Chapter ASTD**  
**Statement of Revenues and Expenses - Income Tax Basis**  
**For the Year Ended December 31, 2011**

**Revenues**

Dues Income	\$ 17,240.89
Program Service Income	10,608.00
Education Income	13,715.00
Big Event Income	43,834.50
Communion Income	3,100.00
Interest Income	<u>110.76</u>
 Total Revenue	 <u>88,609.15</u>

**Expenses**

Big Event Expense	40,029.91
Board Expense	2,654.73
Communication Expense	2,955.95
Contract Labor	5,618.25
Education Expense	4,395.51
Equipment Purchases	1,133.46
Leadership Development	2,806.86
National Dues	5,019.00
Office Supplies	169.15
Online Fees	2,914.84
P.O. Box Rental	46.00
Postage Expense	67.27
Program Services Expense	10,886.19
Tax Preparation	577.50
Telephone Expense	<u>750.04</u>
 Total Expenses	 <u>80,024.66</u>

Increase (Decrease) in Net Assets	8,584.49
 Net Assets at Beginning of Period	 <u>57,607.51</u>
 Net Assets at End of Period	 <u>\$ 66,192.00</u>

**Nebraska Chapter ASTD  
Notes to Financial Statements**

**Note 1 – Nature of Activities and Significant Accounting Policies**

**A. Nature of Activities**

Nebraska Chapter ASTD received its charter from the ASTD National on January 21, 1959. The Executive Board consisting of 10 members and many more directors and committee members help make ASTD Nebraska the preferred leader in workplace learning and performance. The chapter works to bring workshops, tools, resources and the network needed to enhance members' abilities to train, develop and support clients, organizations, and our local and global communities.

**B. Basis of Accounting**

The financial statements of the Nebraska Chapter ASTD have been prepared on the income tax basis of accounting. Under the income tax basis of accounting, revenues are recognized when received rather than when they are earned, and expenses are recognized when paid rather than when incurred.

Accordingly, the accompanying financial statements are not intended to present financial position and result of operations in conformity with U.S. generally accepted accounting principles.

**C. Income Taxes**

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

**Note 2 – Cash and Savings**

Cash for Nebraska Chapter ASTD at December 31, 2011 consisted of the following:

Checking Account	\$ 12,726.92
Savings Account	<u>52,154.08</u>
Total	<u>\$ 64,881.00</u>

**Note 3 – Fixed Assets**

Nebraska Chapter ASTD does not hold any fixed assets.