



**INDEPENDENT ACCOUNTANTS' COMPILATION  
REPORT AND FINANCIAL STATEMENTS**

**DECEMBER 31, 2021 AND 2020**



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# TREASURY HISTORICAL ASSOCIATION

## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT AND FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

### CONTENTS

	<u>Page</u>
Independent Accountants' Compilation Report .....	1
Statements of Financial Position	
December 31, 2021 and 2020 .....	2
Statements of Activities	
For the Years Ended December 31, 2021 and 2020 .....	3-4
Statements of Functional Expenses	
For the Years Ended December 31, 2021 and 2020 .....	5-6
Statements of Cash Flows	
For the Years Ended December 31, 2021 and 2020 .....	7



**To the Board of Directors  
Treasury Historical Association  
Washington, D.C.**

**Management is responsible for the accompanying financial statements of Treasury Historical Association (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years 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.**

**Fairfax, Virginia  
June 27, 2022**

# TREASURY HISTORICAL ASSOCIATION

## STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2021 AND 2020

(COMPILED)

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents .....	\$ 193,934	\$ 73,511
Inventory .....	<u>59,595</u>	<u>61,636</u>
Total current assets .....	<u>253,529</u>	<u>135,147</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>253,529</u></b>	<b>\$ <u>135,147</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>NET ASSETS</b>		
Without donor restrictions .....	\$ 138,513	\$ 135,147
With donor restrictions .....	<u>115,016</u>	<u>-</u>
	<u>253,529</u>	<u>135,147</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ <u>253,529</u></b>	<b>\$ <u>135,147</u></b>

See accompanying independent accountants' compilation report.

# TREASURY HISTORICAL ASSOCIATION

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2021

(COMPILED)

SUPPORT AND OTHER REVENUE	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Donations .....	\$ 75	\$ 168,915	\$ 168,990
Dues .....	10,630	-	10,630
Merchandise sales, net .....	1,086	-	1,086
Investment income .....	886	-	886
Other income .....	165	-	165
	12,842	168,915	181,757
Net assets released from restrictions	53,899	(53,899)	-
	66,741	115,016	181,757
 <b>EXPENSES</b>			
Program services .....	3,569	-	3,569
Support services			
Management and general .....	10,869	-	10,869
Fundraising .....	48,937	-	48,937
	63,375	-	63,375
Change in net assets .....	\$ 3,366	\$ 115,016	\$ 118,382
 <b>CHANGES IN NET ASSETS</b>			
Balance, December 31, 2020 .....	\$ 135,147	\$ -	\$ 135,147
Change in net assets .....	3,366	115,016	118,382
Balance, December 31, 2021 .....	\$ 138,513	\$ 115,016	\$ 253,529

See accompanying independent accountants' compilation report.

# TREASURY HISTORICAL ASSOCIATION

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2020

(COMPILED)

<b>SUPPORT AND OTHER REVENUE</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Support and Revenue</b>			
Donations .....	\$ 975	\$ 66,177	\$ 67,152
Dues .....	7,600	-	7,600
Merchandise sales, net .....	(119)	-	(119)
Investment income .....	745	-	745
Other income .....	190	-	190
	9,391	66,177	75,568
Net assets released from restrictions	66,177	(66,177)	-
	75,568	-	75,568
 <b>EXPENSES</b>			
Program services .....	3,851	-	3,851
Support services			
Management and general .....	13,550	-	13,550
Fundraising .....	22,367	-	22,367
	39,768	-	39,768
Change in net assets .....	\$ 35,800	\$ -	\$ 35,800
 <b>CHANGES IN NET ASSETS</b>			
Balance, December 31, 2019 .....	\$ 99,347	\$ -	\$ 99,347
Change in net assets .....	35,800	-	35,800
Balance, December 31, 2020 .....	\$ 135,147	\$ -	\$ 135,147

See accompanying independent accountants' compilation report.

# TREASURY HISTORICAL ASSOCIATION

## STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2021

(COMPILED)

	Supporting Services			Total
	Program Services	Management and General	Fundraising	
Meetings and events .....	\$ -	\$ -	\$ 8,213	\$ 8,213
Postage .....	594	360	704	1,658
Professional fees .....	-	3,200	30,000	33,200
Supplies .....	355	6,152	1,471	7,978
Database manager .....	2,582	-	1,942	4,524
Other .....	38	1,157	6,607	7,802
	\$ 3,569	\$ 10,869	\$ 48,937	\$ 63,375

See accompanying independent accountants' compilation report.

# TREASURY HISTORICAL ASSOCIATION

## STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2020

(COMPILED)

	Supporting Services			Total
	Program Services	Management and General	Fundraising	
Meetings and events .....	\$ 315	\$ -	\$ 5,400	\$ 5,715
Postage .....	779	707	1,621	3,107
Professional fees .....	-	3,700	5,000	8,700
Supplies .....	902	8,860	7,274	17,036
Database manager .....	1,525	-	227	1,752
Other .....	330	283	2,845	3,458
	<u>\$ 3,851</u>	<u>\$ 13,550</u>	<u>\$ 22,367</u>	<u>\$ 39,768</u>

See accompanying independent accountants' compilation report.



# TREASURY HISTORICAL ASSOCIATION

## STATEMENTS OF CASH FLOW FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

(COMPILED)

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from donors.....	\$ 168,990	\$ 67,152
Cash received from members.....	10,630	7,600
Cash received from customers.....	3,292	2,188
Interest received .....	886	745
Program and support costs .....	<u>(63,375)</u>	<u>(39,768)</u>
Net cash provided by (used in) operating activities .....	<u>120,423</u>	<u>37,917</u>
 Net increase (decrease) in cash and cash equivalents...	 120,423	 37,917
 Cash and cash equivalents, beginning of year.....	 <u>73,511</u>	 <u>35,594</u>
 Cash and cash equivalents, end of year.....	 <u>\$ 193,934</u>	 <u>\$ 73,511</u>
 <b>RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>		
Change in net assets .....	\$ <u>118,382</u>	\$ <u>35,800</u>
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Decrease (increase) in:		
Inventory .....	<u>2,041</u>	<u>2,117</u>
	<u>2,041</u>	<u>2,117</u>
 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES ....	 <u>\$ 120,423</u>	 <u>\$ 37,917</u>

See accompanying independent accountants' compilation report.