

**Streamlined Sales Tax Governing Board  
Quarterly Financial Report  
Third Quarter of Fiscal Year Ending June 30, 2015**

This report reflects the income and expenses of the Streamlined Sales Tax Governing Board, Inc. (SSTGB) for the first nine months of Fiscal Year Ending June 30, 2015 (FYE 2015).

The Income Statement includes a comparison of the Budgeted Income and Expense Statement for FYE 2015 to the year-to-date actual expenses as of March 31, 2015 and a year-to-date percentage of the budget utilized. Total expenses are generally in line or below the expected expenses in all major categories for the first nine months of the fiscal year.

Also included is a Balance Sheet for the period ended March 31, 2015. On March 31, 2015, assets of the SSTGB totaled \$803,092, of which 99% was held in the form of cash or cash equivalents. The remainder was comprised of accounts receivable, furniture and equipment, and a rent deposit.

The documents continue to reflect the stable financial condition of the SSTGB.

Major budgetary items reflected in the third quarter FYE 2015 income statement include:

- Salary and benefits for three full-time and one half-time employee totaled \$86,401 during the quarter.
- Travel expenses totaled \$13,554. These expenses include all employee travel expenses to attend various meetings and conferences, travel expenses for SSTGB members to represent the SSTGB at various meetings and travel expenses for legislative delegates to attend certain Streamlined meetings.
- Office expenses totaled \$5,129, the majority of which was telecommunication expenses (\$3,712).
- Contractual services category, which is comprised of office rent, central registration system maintenance, accounting services, annual outside audit, website development and hosting services and the federal affairs contracts totaled \$103,542. The majority of this expense was related to the development of the new central registration system and ongoing maintenance of the current system and the contracts the SSTGB has with two government affairs companies.

Streamlined Sales Tax Governing Board Inc							
Statement of Activities							
For the 9 months ended March 31, 2015							
	FY 2015	1st Quarter	2nd Quarter	3rd Quarter	Year to Date	Percentage	
	Budget	Actual	Actual	Actual	Actual	Actual	to Date
<b>BEGINNING BALANCE</b>	\$462,724	\$462,724	\$1,184,999	\$959,240	\$462,724		
<b>INCOME</b>							
Member Payments	955,000	954,998	0	0	954,998	100%	
Member payments held in escrow	0	0	0	0	0		
Publication Sales	0	0	0	0	0		
Investment Income	1,500	149	201	176	525	35%	
Other income	0	0	0	0	0		
NGA/NCSL Contributins	0	0	0	0	0		
Meeting Income	55,000	0	0	25,360	25,360	46%	
<b>TOTAL INCOME</b>	<b>1,011,500</b>	<b>955,147</b>	<b>201</b>	<b>25,536</b>	<b>980,883</b>	<b>97%</b>	
<b>EXPENSES</b>							
<b>Salaries and Benefits</b>							
Salaries	310,000	73,924	73,924	74,236	222,083	72%	
Payroll Taxes	26,000	5,655	5,159	6,427	17,241	66%	
Health coverage	19,200	3,176	3,811	4,518	11,504	60%	
Retirement Expense	10,275	1,009	1,412	1,220	3,641	35%	
<b>Subtotal - Salaries</b>	<b>365,475</b>	<b>83,763</b>	<b>84,306</b>	<b>86,401</b>	<b>254,470</b>	<b>70%</b>	
<b>Office Expense</b>							
Telecommunications	22,000	2,852	3,737	3,712	10,300	47%	
Printing	2,000	0	0	0	0	0%	
Materials and Supplies	6,000	274	294	563	1,131	19%	
Postage and Delivery	3,000	49	96	53	198	7%	
Law Service and Books	1,500	0	0	0	0	0%	
Computer Equipment and Furniture-Depreciation	2,500	691	691	691	2,072	83%	
Computer Equipment and Furniture	5,000	0	0	0	0	0%	
Other Insurance	1,500	0	1,184	0	1,184	79%	
Credit card fees	1,200		1,224	73	1,297	108%	
Other	1,500	468	(140)	37	365	24%	
<b>Subtotal -Office Expense</b>	<b>46,200</b>	<b>4,333</b>	<b>7,084</b>	<b>5,129</b>	<b>16,546</b>	<b>36%</b>	
<b>Travel</b>							
Employee Travel	55,000	9,494	11,252	8,457	29,204	53%	
Other Travel	35,000	4,052	9,929	5,050	19,031	54%	
Chairperson Travel (SLAC,Audit,Cert )	5,000	0	0	0	0	0%	
Legislative travel	25,000	2,269	5,415	47	7,730	31%	
<b>Subtotal -Travel</b>	<b>120,000</b>	<b>15,815</b>	<b>26,596</b>	<b>13,554</b>	<b>55,965</b>	<b>47%</b>	
<b>Contractual Services</b>							
Rent - Office space	10,000	3,002	1,629	3,199	7,829	78%	
Central Registration	210,000	78,917	25,196	52,948	157,060	75%	
Accounting Services	8,500	1,318	1,447	1,494	4,258	50%	
Legal Services	2,500	0	0	0	0	0%	
Fund Audit	11,000	2,018	5,500	2,511	10,029	91%	
Web Site Development & Hosting	12,000	2,019	3,804	1,800	7,623	64%	
Federal Affairs	180,000	40,000	45,000	40,000	125,000	69%	
Other	25,000	680	711	1,591	2,981	12%	
<b>Subtotal - Contractual Services</b>	<b>459,000</b>	<b>127,953</b>	<b>83,285</b>	<b>103,542</b>	<b>314,780</b>	<b>69%</b>	
<b>Meeting Expenses</b>							
Semi Annual Meetings	60,000	1,008	23,262	4,464	28,734	48%	
Committee Meetings	5,000	0	1,426	493	1,919	38%	
<b>Subtotal - Meeting Expenses</b>	<b>65,000</b>	<b>1,008</b>	<b>24,688</b>	<b>4,958</b>	<b>30,654</b>	<b>47%</b>	
Reserve	25,000	0	0	0	0	0%	
Online Taxability maatrix	2,500	0	0	0	0	0%	
<b>TOTAL EXPENSES</b>	<b>1,083,175</b>	<b>232,872</b>	<b>225,959</b>	<b>213,584</b>	<b>672,416</b>	<b>62%</b>	
Surplus(Deficit) for Budget Period	(71,675)	722,275	(225,759)	(188,049)	308,467		
<b>ENDING BALANCE</b>	<b>\$391,049</b>	<b>\$1,184,999</b>	<b>\$959,240</b>	<b>\$771,191</b>	<b>\$771,191</b>		

<b>Streamlined Sales Tax Governing Board Inc</b>					
<b>Balance Sheet</b>					
<b>For the 9 months ended March 31, 2015</b>					
	<b>Beginning</b>	<b>1st Quarter</b>	<b>2nd Quarter</b>	<b>3rd Quarter</b>	<b>Change From</b>
	<b>Balances</b>	<b>FYE 6/30/15</b>	<b>FYE 6/30/15</b>	<b>FYE 6/30/15</b>	<b>Last Quarter</b>
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$678,880	\$1,224,559	\$1,004,141	\$798,953	(\$205,188)
Dues Receivable	\$0	\$0	\$0	\$0	\$0
Rent deposit receivable	\$0	\$0	\$0	\$0	\$0
Streamline Conferences-Registrati	\$170	\$0	\$0	\$150	\$150
Prepaid Expenses	\$4,179	\$0	\$0	\$0	\$0
<b>Total current assets</b>	<b>\$683,229</b>	<b>\$1,224,559</b>	<b>\$1,004,141</b>	<b>\$799,103</b>	<b>(\$205,038)</b>
<b>Noncurrent assets</b>					
Furniture and equipment, net	\$5,346	\$4,655	\$3,965	\$3,274	(\$691)
Rent Deposit	\$715	\$715	\$715	\$715	\$0
<b>Total noncurrent assets</b>	<b>\$6,061</b>	<b>\$5,370</b>	<b>\$4,680</b>	<b>\$3,989</b>	<b>(\$691)</b>
<b>Total assets</b>	<b>\$689,289</b>	<b>\$1,229,929</b>	<b>\$1,008,820</b>	<b>\$803,092</b>	<b>(\$205,728)</b>
<b>Liabilities and net assets</b>					
<b>Current Liabilities</b>					
Accounts payable	\$9,077	\$336	\$0	\$150	\$150
Vacation Payable	\$23,930	\$23,930	\$23,930	\$23,930	\$0
Deferred revenue-Membership	\$193,558	\$0	\$0	\$0	\$0
Deferred revenue-Meetings	\$0	\$20,665	\$25,650	\$7,820	(\$17,830)
<b>Total current liabilities</b>	<b>\$226,565</b>	<b>\$44,931</b>	<b>\$49,580</b>	<b>\$31,900</b>	<b>(\$17,680)</b>
<b>Long term Liabilities</b>					
Deferred revenueue-Membership	\$0	\$0	\$0	\$0	\$0
<b>Total liabilities</b>	<b>\$226,565</b>	<b>\$44,931</b>	<b>\$49,580</b>	<b>\$31,900</b>	<b>(\$17,680)</b>
<b>Commitments and Contingencies</b>					
<b>Net Assets</b>					
Unrestricted	\$462,724	\$1,184,998	\$959,240	\$771,192	(\$188,048)
<b>Total Liabilities and Net Assets</b>	<b>\$689,289</b>	<b>\$1,229,929</b>	<b>\$1,008,820</b>	<b>\$803,092</b>	<b>(\$205,728)</b>

<b>Streamlined Sales Tax Governing Board Inc</b>				
<b>Cash Flow Statement</b>				
<b>For the 9 months ended March 31, 2015</b>				
		<b>1st Quarter</b>	<b>2nd Quarter</b>	<b>3rd Quarter</b>
		<b>FYE 6/30/15</b>	<b>FYE 6/30/15</b>	<b>FYE 6/30/15</b>
Cash flows from operating activities				
Change in net assets		\$ 722,274	\$ 496,516	\$ 308,468
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation		\$ 691	\$ 1,381	\$ 2,072
Loss on disposal of fixed assets				
(Increase) decrease in assets				
Accounts receivable		\$ 170	\$ 170	\$ 20
Prepaid expenses		\$ 4,178	\$ 4,178	\$ 4,178
Increase (decrease) in liabilities				
Accounts payable		\$ (8,741)	\$ (9,077)	\$ (8,927)
Accrued liabilities		\$ -	\$ -	\$ -
Deferred revenue		\$ (172,893)	\$ (167,907)	\$ (185,738)
Streamlined Conferences Cash				
New cash flows provided by operating activities		\$ 545,679	\$ 325,261	\$ 120,073
Cash flows from investing activities				
Purchases of furniture and equipment		\$ -	\$ -	\$ -
Net cash used in investing activities				
Net increase (decrease) in cash and cash equivalents		\$ 545,679	\$ 325,261	\$ 120,073
Cash and cash equivalents, beginning of year		\$ 678,880	\$ 678,880	\$ 678,880
Cash and cash equivalents, end of year		\$ 1,224,559	\$ 1,004,141	\$ 798,953