

**Streamlined Sales Tax Governing Board**  
**Quarterly Financial Report**  
**Second Quarter of Fiscal Year Ending June 30, 2026**

This report reflects the income and expenses of the Streamlined Sales<sup>®</sup> Tax Governing Board, Inc. (SSTGB) for the first six months of Fiscal Year Ending June 30, 2026 (FYE 2026).

The Income Statement includes a comparison of the Budgeted Income and Expense amounts for FYE 2026 to the year-to-date actual expenses as of December 30, 2025, along with a year-to-date percentage of the budgeted amounts utilized.

On the revenue side, the Statement of Activity for the second quarter shows that the membership dues for FYE 2026 have been collected for all the states. While many states make the payments using EFT, all states are encouraged to make their dues payments moving forward using EFT if possible. (Note: The total membership dues have remained at the same level since FYE 2016.) Meeting registration revenues for the October 2025 in-person meeting were also received totaled nearly \$39,000.

On the expense side, the major budgetary items reflected in the second quarter of FYE 2026 income statement include:

- Salary, benefits and payroll taxes for three full-time employees and two  $\frac{3}{4}$  time employees and one  $\frac{1}{2}$  time employee totaled approximately \$187,000 during the quarter. (Note: HRA benefits were higher this quarter due to carryovers from previous quarters that were used by some of the employees.)
- Travel expenses for the quarter totaled approximately \$48,000.
- Central registration system, website related expenses and amortization of the SSTRS updates totaled about \$29,000. (Note: The updates to the SSTRS went live this quarter and the costs are being amortized over 36 months.)
- Expenses related to the federal affairs consulting contracts totaled \$15,000.
- Auditing services related to the independent financial audit totaled \$11,300
- Nearly \$21,000 of interest income was earned during the quarter.

The Balance Sheet for the period ended December 31, 2025 includes the account balances at the end of the quarter, along with an indication of how the account balances changed since the beginning of the fiscal year. On December 31, 2025, assets of the SSTGB totaled \$2,442,142 of which 96% was held in the form of cash or cash equivalents. The remainder was comprised of furniture, equipment, SSTRS updates and a rent deposit. Approximately \$108,000 of the cash balance is classified as restricted cash since it relates to security on deposit with the Governing Board. The costs of the updates to the SSTRS were also added as a new asset that will be amortized over 36 months.

The documents show the continued financial stability of the SSTGB.

# Streamlined Sales Tax Governing Board, Inc.

## Statement of Activity

July 1, 2025 -December 31, 2025

	FYE 6/30/2026 Budget	1st Quarter JUL - SEP 2025	2nd Quarter OCT - DEC 2025	Year-to-Date TOTAL	Percentage of Budgeted Amount
<b>Beginning Balance</b>	<b>1,653,537</b>	<b>\$1,653,536.76</b>	<b>\$2,432,773.32</b>	<b>\$1,653,536.76</b>	100%
<b>Revenue</b>					
Member Dues	983,650	983,650.00		<b>983,650.00</b>	100%
Interest Income	75,000	19,249.86	20,778.27	<b>40,028.13</b>	53%
Meeting Registrations - Fall	32,000	27,900.00	10,950.00	<b>38,850.00</b>	121%
Meeting Registration - Spring	32,000			<b>0.00</b>	0%
<b>Total Revenue</b>	<b>1,122,650</b>	<b>\$1,030,799.86</b>	<b>\$31,728.27</b>	<b>1,062,528.13</b>	<b>95%</b>
<b>Expenses</b>					
Computer Equipment and Furniture	6,000				0%
Payroll - Salaries	625,000	154,016.14	153,945.86	<b>307,962.00</b>	49%
Payroll Tax Expenses	48,000	10,854.53	11,298.13	<b>22,152.66</b>	46%
Retirement Expense	20,000	4,620.45	4,414.08	<b>9,034.53</b>	45%
Other Benefits - HRA	13,000	3,889.75	14,870.13	<b>18,759.88</b>	144%
Health Benefits	36,000		2,912.84	<b>2,912.84</b>	8%
Rent - Westby Office	12,000	2,550.00	3,500.00	<b>6,050.00</b>	50%
Utilities	3,000	165.15	269.96	<b>435.11</b>	15%
Telecommunications Services	13,000	1,861.40	2,299.86	<b>4,161.26</b>	32%
Office Supplies	4,000	220.71	495.50	<b>716.21</b>	18%
Postage	100			<b>0.00</b>	0%
Printing	1,000			<b>0.00</b>	0%
Law Service and Books	5,000			<b>0.00</b>	0%
Insurance	3,500	644.03		<b>644.03</b>	16%
Miscellaneous Expenses	4,000		543.88	<b>543.88</b>	14%
Depreciation	4,500	290.16	724.02	<b>1,014.18</b>	23%
Amortization			5,597.14	<b>5,597.14</b>	#DIV/0!
Travel - Employee	90,000	11,594.01	17,802.16	<b>29,396.17</b>	33%
Travel - Legislative Delgates	25,000		1,352.41	<b>1,352.41</b>	5%
Travel - State Delegates	70,000	2,697.82	12,350.50	<b>15,048.32</b>	21%
Travel - Audit Core Team	20,000	1,165.31	1,143.05	<b>2,308.36</b>	12%
Travel - Audit Chair	8,000	1,339.40	1,907.17	<b>3,246.57</b>	41%
Travel - Certification Chair	8,000	1,451.45	1,912.64	<b>3,364.09</b>	42%
Travel - CRIC Chair	5,000		1,259.72	<b>1,259.72</b>	25%
Travel - SLAC Chair	14,000	1,199.20	2,655.74	<b>3,854.94</b>	28%
Travel - State Auditor Training	36,000	10,448.32		<b>10,448.32</b>	29%
Travel - Other	30,000	276.89	1,374.83	<b>1,651.72</b>	6%
Travel - Officers	20,000		6,246.94	<b>6,246.94</b>	31%
Meetings - Spring Meeting Expenses	35,000			<b>0.00</b>	0%
Meetings - Fall Meeting Expenses	35,000	2,067.80	27,701.99	<b>29,769.79</b>	85%
Meetings - Committee Meetings	20,000	3,977.91		<b>3,977.91</b>	20%

## Streamlined Sales Tax Governing Board, Inc.

### Statement of Activity

July 1, 2025 -December 31, 2025

	FYE 6/30/2026 Budget	1st Quarter JUL - SEP 2025	2nd Quarter OCT - DEC 2025	Year-to-Date TOTAL	Percentage of Budgeted Amount
Accounting Services	2,000	150.00	225.00	<b>375.00</b>	19%
Auditing Services	17,000	5,700.00	11,300.00	<b>17,000.00</b>	100%
Central Registration System - Hosting	35,000	4,520.00	6,780.00	<b>11,300.00</b>	32%
Central Registration System - Maint, Support & Licenses	75,000	8,368.95	12,374.85	<b>20,743.80</b>	28%
Central Registration System Enhancements	60,000			<b>0.00</b>	0%
Website Development and Hosting	18,000	1,760.36	4,716.33	<b>6,476.69</b>	36%
Website Updates	10,000			<b>0.00</b>	0%
Federal Affairs Consulting	70,000	10,000.00	15,000.00	<b>25,000.00</b>	36%
Legal Services	20,000			<b>0.00</b>	0%
Payroll Services	5,000	893.64	1,035.63	<b>1,929.27</b>	39%
Other Contractual Services	25,000	1,399.00	519.00	<b>1,918.00</b>	8%
Marketing	25,000	3,440.92		<b>3,440.92</b>	14%
Reserve	25,000			<b>0.00</b>	0%
<b>Total Expenses</b>	<b>1,601,100</b>	<b>\$251,563.30</b>	<b>\$328,529.36</b>	<b>\$580,092.66</b>	36%
Net Surplus/Deficit for Budget Period	<b>(478,450)</b>	<b>\$779,236.56</b>	<b>(\$296,801.09)</b>	<b>\$482,435.47</b>	
Ending Balance	<b>1,175,087</b>	<b>\$2,432,773.32</b>	<b>\$2,135,972.23</b>	<b>\$2,135,972.23</b>	

**Streamlined Sales Tax Governing Board, Inc.**  
**Statement of Financial Position**  
As of December 31, 2025

	Balances 6/30/2025	Balances 9/30/2025	Balances 12/31/2025	Change From Beginning of Year
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
WCCU - CDs	\$ 1,650,000.00	1,666,021.05	1,682,385.55	32,385.55
WCCU - Checking	\$ 89,415.11	161,304.63	19,851.18	(69,563.93)
WCCU - Money Market	\$ 146,669.19	699,865.70	529,268.35	382,599.16
WCCU - Savings				
<b>Total Bank Accounts</b>	<b>\$ 1,886,084.30</b>	<b>\$ 2,527,191.38</b>	<b>\$2,231,505.08</b>	<b>\$ 345,420.78</b>
<b>Other Current Assets</b>				
<b>Prepaid Expenditures</b>				
A/R - Fall Meeting				0.00
A/R - Spring Meeting				0.00
Prepaid Expenses	\$ 2,815.00	715.00	715.00	(2,100.00)
<b>Total Other Current Assets</b>	<b>\$ 2,815.00</b>	<b>\$ 715.00</b>	<b>\$ 715.00</b>	<b>\$ (2,100.00)</b>
<b>Total Current Assets</b>	<b>\$ 1,888,899.30</b>	<b>\$ 2,527,906.38</b>	<b>\$2,232,220.08</b>	<b>\$ 343,320.78</b>
<b>Fixed Assets</b>				
<b>Computer Equipment</b>				
Computer Equipment	\$ 22,308.03	22,308.03	27,514.40	5,206.37
Accumulated Depreciation - Computer Equipment	\$ (20,769.41)	(21,005.42)	(21,675.29)	(905.88)
<b>Total Computer Equipment</b>	<b>\$ 1,538.62</b>	<b>\$ 1,302.61</b>	<b>\$ 5,839.11</b>	<b>\$ 4,300.49</b>
<b>Fixed Asset Furniture</b>				
Fixed Asset Furniture	\$ 1,516.47	1,516.47	1,516.47	0.00
Accumulated Depreciation - Furniture	\$ (974.70)	(1,028.85)	(1,083.00)	(108.30)
<b>Total Fixed Asset Furniture</b>	<b>\$ 541.77</b>	<b>487.62</b>	<b>433.47</b>	<b>(108.30)</b>
<b>Fixed Asset - Registration System</b>				
Fixed Asset - Registration System	\$ 25,095.20	25,095.20	100,748.64	75,653.44
Accumulated Amortization			(5,597.14)	(5,597.14)
<b>Total Fixed Asset - Registration System</b>	<b>\$ 25,095.20</b>	<b>\$ 25,095.20</b>	<b>95,151.50</b>	<b>70,056.30</b>
<b>Total Equipment - All Combined</b>	<b>\$ 27,175.59</b>	<b>\$ 26,885.43</b>	<b>\$ 101,424.08</b>	<b>\$ 74,248.49</b>
<b>Total Fixed Assets</b>	<b>\$ 27,175.59</b>	<b>\$ 26,885.43</b>	<b>\$ 101,424.08</b>	<b>\$ 74,248.49</b>
<b>Other Assets</b>				
Restricted Cash and Cash Equivalents (Security)	\$ 106,873.74	107,678.43	108,498.09	1,624.35
<b>Total Other Assets</b>	<b>\$ 106,873.74</b>	<b>\$ 107,678.43</b>	<b>\$ 108,498.09</b>	<b>\$ 1,624.35</b>
<b>TOTAL ASSETS</b>	<b>\$ 2,022,948.63</b>	<b>\$ 2,662,470.24</b>	<b>\$2,442,142.25</b>	<b>\$ 419,193.62</b>

**Streamlined Sales Tax Governing Board, Inc.**  
**Statement of Financial Position**  
As of December 31, 2025

	Balances 6/30/2025	Balances 9/30/2025	Balances 12/31/2025	Change From Beginning of Year
<b>LIABILITIES AND EQUITY</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
<b>BAC Meeting Payable</b>				
Deferred Member Dues	\$ 119,716.68			(119,716.68)
General Accounts Payable	\$ 17,958.66		75,653.44	57,694.78
Payroll Tax Payable	\$ 0.01	0.00		(0.01)
Retirement Payable	\$ 2,844.29	0.00		(2,844.29)
Sick Leave Payable	\$ 60,469.17	60,469.17	60,469.17	0.00
Vacation Payable	\$ 61,549.32	61,549.32	61,549.32	0.00
Security Payable				
<b>Total Other Current Liabilities</b>	<b>\$ 262,538.13</b>	<b>\$ 122,018.49</b>	<b>\$ 197,671.93</b>	<b>\$ (64,866.20)</b>
<b>Total Current Liabilities</b>	<b>\$ 262,538.13</b>	<b>\$ 122,018.49</b>	<b>\$ 197,671.93</b>	<b>\$ (64,866.20)</b>
<b>Long-Term Liabilities</b>				
Security Deposit Payable	\$ 106,873.74	107,678.43	108,498.09	1,624.35
<b>Total Long-Term Liabilities</b>	<b>\$ 106,873.74</b>	<b>\$ 107,678.43</b>	<b>\$ 108,498.09</b>	<b>\$ 1,624.35</b>
<b>Total Liabilities</b>	<b>\$ 369,411.87</b>	<b>\$ 229,696.92</b>	<b>\$ 306,170.02</b>	<b>\$ (63,241.85)</b>
<b>Equity</b>				
Opening Balance Equity	\$ 1,702,007.36	1,702,007.36	1,702,007.36	0.00
Retained Earnings	\$ -	(48,470.60)	(48,470.60)	(48,470.60)
Net Revenue	\$ (48,470.60)	779,236.56	482,435.47	530,906.07
<b>Total Equity</b>	<b>\$ 1,653,536.76</b>	<b>\$ 2,432,773.32</b>	<b>\$ 2,135,972.23</b>	<b>\$ 482,435.47</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 2,022,948.63</b>	<b>\$ 2,662,470.24</b>	<b>\$ 2,442,142.25</b>	<b>\$ 419,193.62</b>

**Streamlined Sales Tax Governing Board, Inc.**  
**Statement of Cash Flows**

July 1, 2025 - December 31, 2025

	Jul - Sep 2025	Oct - Dec 2025	Total
<b>OPERATING ACTIVITIES</b>			
Net Revenue	779,236.56	\$ (296,801.09)	\$ 482,435.47
Adjustments to reconcile Net Revenue to Net Cash provided by operations:			
1-3001 Prepaid Expenses	\$ 2,100.00		\$ 2,100.00
1-4002 Equipment - All Combined:Computer Equipment:Accumulated Depreciation - Computer Equipment	236.01	\$ 669.87	\$ 905.88
1-4004 Equipment - All Combined:Fixed Asset Furniture:Accumulated Depreciation - Furniture	54.15	\$ 54.15	\$ 108.30
1-4006 Registration System:Amortization - Registration System		\$ 5,597.14	\$ 5,597.14
2-2000 General Accounts Payable	(17,958.66)	\$ 75,653.44	\$ 57,694.78
2-2001 Payroll Tax Payable	(0.01)		\$ (0.01)
2-2002 Retirement Payable	(2,844.29)		\$ (2,844.29)
2-3000 Deferred Member Dues	(119,716.68)		\$ (119,716.68)
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	<b>(138,129.48)</b>	<b>81,974.60</b>	<b>\$ (56,154.88)</b>
Net cash provided by operating activities	<b>\$ 641,107.08</b>	<b>\$ (214,826.49)</b>	<b>\$ 426,280.59</b>
<b>INVESTING ACTIVITIES</b>			
1-4001 Equipment - All Combined:Computer Equipment		\$ (5,206.37)	\$ (5,206.37)
1-4005 Registration System		\$ (75,653.44)	\$ (75,653.44)
1-5005 Restricted Cash and Cash Equivalents	\$ (804.69)	\$ (819.66)	\$ (1,624.35)
Net cash provided by investing activities	<b>\$ (804.69)</b>	<b>\$ (81,679.47)</b>	<b>\$ (82,484.16)</b>
<b>FINANCING ACTIVITIES</b>			
2-5000 Security Deposit Payable	\$ 804.69	\$ 819.66	\$ 1,624.35
Net cash provided by financing activities	<b>\$ 804.69</b>	<b>\$ 819.66</b>	<b>\$ 1,624.35</b>
Net cash increase (decrease) for period	<b>\$ 641,107.08</b>	<b>\$ (295,686.30)</b>	<b>\$ 345,420.78</b>
Cash at beginning of period	<b>\$ 1,886,084.30</b>	<b>\$ 2,527,191.38</b>	<b>\$ 1,886,084.30</b>
Cash at end of period	<b>\$ 2,527,191.38</b>	<b>\$ 2,231,505.08</b>	<b>\$ 2,231,505.08</b>