

**Association of Tribal Archives, Libraries,
& Museums**

Financial Statements
with Independent Auditor's Report

June 30, 2024

Association of Tribal Archives, Libraries, & Museums

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**HINKLE &
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Business Advisors

Independent Auditor's Report

Board of Directors
Association of Tribal Archives, Libraries, & Museums
Oklahoma City, Oklahoma

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Association of Tribal Archives, Libraries, & Museums (ATALM), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of ATALM as of June 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ATALM and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ATALM's ability to continue as a going concern for one year after the date that the financial statements are issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ATALM's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ATALM's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information includes the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 28, 2025, on our consideration of the ATALM's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of ATALM's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering ATALM's internal control over financial reporting and compliance.

Hick & Company, PC

Tulsa, Oklahoma
January 28, 2025



Association of Tribal Archives, Libraries, & Museums

Statement of Financial Position
For the Year Ended June 30, 2024

ASSETS

Cash and cash equivalents	\$	3,658,836
Accrued interest		<u>11,951</u>
Total Assets	\$	<u><u>3,670,787</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable	\$	10,000
Accrued expenses		<u>3,549</u>
Total Current Liabilities		<u>13,549</u>
Net Assets		
Without donor restrictions		2,545,049
With donor restrictions		<u>1,112,189</u>
Total Net Assets		<u>3,657,238</u>
Total Liabilities and Net Assets	\$	<u><u>3,670,787</u></u>

Association of Tribal Archives, Libraries, & Museums

Statement of Activities
For the Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains, and other support			
Government grants	\$ 10,500	\$ 1,335,102	\$ 1,345,602
Contributions of cash	33,520	750,000	783,520
Annual conference	810,312	-	810,312
Interest income	132,888	-	132,888
Membership dues	28,074	-	28,074
Contract revenue	18,884	-	18,884
Release from restrictions	1,964,144	(1,964,144)	-
Total Revenues	2,998,322	120,958	3,119,280
Expenses			
Program service	2,159,856	-	2,159,856
Management and general	95,617	-	95,617
Fundraising	18,416	-	18,416
Total expenses	2,273,889	-	2,273,889
Change in Net Assets	724,433	120,958	845,391
Net Assets, Beginning of Year	1,820,616	991,231	2,811,847
Net Assets, End of Year	\$ 2,545,049	\$ 1,112,189	\$ 3,657,238

Association of Tribal Archives, Libraries, & Museums
Statement of Functional Expenses
For the Year Ended June 30, 2024

	Program Service	Supporting Services		Total
		Management & General	Fundraising	
Assistance to organizations	\$ 1,351,924	\$ -	\$ -	\$ 1,351,924
Salaries and wages	113,499	25,538	2,838	141,875
Employee benefits	3,965	892	99	4,956
Payroll taxes	10,360	2,331	259	12,950
Fees for management services	91,949	22,831	15,220	130,000
Fees for accounting services	-	17,680	-	17,680
Fees for other services	51,789	-	-	51,789
Office expenses	13,700	3,156	-	16,856
Information technology	34,569	14,920	-	49,489
Occupancy	-	3,001	-	3,001
Travel	9,031	-	-	9,031
Conferences and meetings	479,070	1,094	-	480,164
Insurance	-	957	-	957
Other expenses	-	3,217	-	3,217
	<u>\$ 2,159,856</u>	<u>\$ 95,617</u>	<u>\$ 18,416</u>	<u>\$ 2,273,889</u>

Association of Tribal Archives, Libraries, & Museums

Statement of Cash Flows For the Year Ended June 30, 2024

Cash Flows from Operating Activities	
Increase in net assets	\$ 845,391
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities	
Changes in	
Accrued interest	(11,951)
Accounts payable	7,587
Accrued expenses	(13,481)
Net Cash Provided by Operating Activities	<u>827,546</u>
Net Increase in Cash and Cash Equivalents	827,546
Cash and Cash Equivalents, <i>Beginning of Year</i>	<u>2,831,290</u>
Cash and Cash Equivalents, <i>End of Year</i>	<u>\$ 3,658,836</u>

Association of Tribal Archives, Libraries, & Museums

Notes to Financial Statements

June 30, 2024

Note 1: Summary of Significant Accounting Policies

Organization and Mission

Incorporated in 2010, the Association of Tribal Archives, Libraries, & Museums (ATALM) is an international non-profit organization that is building on the foundation of earlier efforts that began in 2002 with the first National Conference of Tribal Archives, Libraries, and Museums held in Mesa, Arizona sponsored by the Arizona State Museum and the Arizona State Library, Archives, and Public Records.

ATALM maintains a network of support for Indigenous programs, provides culturally relevant programming and services, encourages collaboration among tribal and non-tribal cultural institutions, and articulates contemporary issues related to developing and sustaining the cultural sovereignty of Native Nations.

Accounting Standards Codification

ATALM follows the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). The ASC provides the single source of authoritative accounting principles generally accepted in the United States of America (U.S. GAAP) for nongovernmental entities and supersedes all other previously issued non-SEC accounting and reporting guidance.

Basis of Presentation

ATALM's financial statements have been prepared on the accrual basis of accounting in accordance with U.S. GAAP and accordingly reflect all significant receivables, payables, and other assets and liabilities.

Net Asset Classifications

ATALM is required to report information regarding its financial position and activities based on the existence or absence of donor restrictions, as follows:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions.

Net Assets With Donor Restrictions - Net assets subject to donor-imposed stipulations that can be met either by actions of ATALM or the passage of time. Contributions with donor-imposed restrictions that are met in the same period as the contribution are accounted for as unrestricted contributions.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Association of Tribal Archives, Libraries, & Museums

Notes to Financial Statements

June 30, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents

ATALM defines cash equivalents as highly liquid investments having an original maturity of ninety days or less. ATALM had demand deposits of \$180,832 and cash equivalents of \$3,483,154 as of June 30, 2024. ATALM places its cash, which, at times, may exceed federally insured limits, with high credit quality financial institutions. ATALM has not experienced any losses on such amounts.

Capital Assets

ATALM capitalizes furniture, fixtures, and equipment with a unit cost greater than \$5,000 and a useful life greater than one year. ATALM had no capital assets for the year ended June 30, 2024.

Government Grants and Contributions

Government grants and contributions, including unconditional promises to give, are recognized as revenues in the period received by ATALM. Conditional promises to give are not recognized as revenues until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at the estimated fair value on the gift date. Contributions to be received after one year are recorded at the present value of their estimated future cash flows using a discount rate which will be commensurate with the risks involved. Amortization of the discount is recorded as additional contribution revenue in the same net asset class as the original contribution. An allowance is made for uncollectible contributions based upon management's judgment and analysis of the creditworthiness of the donors, past collection experience, and other relevant factors. Government grants and contributions are reported as increases in the appropriate net asset category. Expenses are reported as decreases in net assets without donor restrictions. Restrictions on gifts to acquire long-lived assets are considered met in the period in which the assets are acquired or placed in service.

Functional Expenses

Expenses have been classified based on specific functions when determinable. Those expenses that cannot be specifically classified by function type have been allocated to functions based on management's estimates.

Income Taxes

ATALM is exempt from federal and state income taxes under Section 501(a) of the Internal Revenue Code (IRC) of 1986, as amended, as an Organization described in Section 501(c)(3) of the IRC. ATALM has been classified as an Organization that is not a private foundation under IRC Section 509(a)(2), and as such, contributions to ATALM qualify for deductions as charitable contributions. However, income generated from activities unrelated to ATALM's exempt purpose is subject to tax under IRC Section 511.

Association of Tribal Archives, Libraries, & Museums

Notes to Financial Statements

June 30, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

Accounting for Uncertainty in Income Taxes

Management has concluded that any tax positions that would not meet the more-likely-than-not criterion of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740-10, accounting for Income Taxes, would be immaterial to the financial statements taken as a whole. Accordingly, the accompanying financial statements do not include any provision for uncertain tax positions, and no related interest or penalties have been accrued in the statements of financial position. Federal and state information returns of ATALM are generally open to examination by the relevant taxing authorities for a period of three years from the date the returns are filed.

Subsequent Events

ATALM has evaluated subsequent events through January 28, 2025, which is the date that the financial statements were available to be issued.

Note 2: Net Assets

Net assets with donor restrictions at June 30, 2024 consist of the unused portion of government grants and contributions made by donors for specific programs. Net assets with donor restrictions were released from donor restrictions by incurring general expenses or by occurrence of other events specified by donors satisfying the restricted purposes.

Net assets with donor restrictions subject to expenditure for specified purposes as of June 30, 2024 were:

National Leadership Grants - Libraries	\$	36,042
Native American Oral History Revitalization Project		75,787
Support for Community-Based Native Arts Agencies		32,000
Repatriation and Collections Care		<u>968,360</u>
	\$	<u>1,112,189</u>

Net assets released from restrictions for the year ended June 30, 2024 were:

National Leadership Grants - Museums	\$	10,000
National Leadership Grants - Libraries		324,929
Promotion of the Humanities - Public Programs		1,476,822
Native American Oral History Revitalization Project		9,753
Support for Community-Based Native Arts Agencies		111,000
Repatriation and Collections Care		<u>31,640</u>
	\$	<u>1,964,144</u>

Association of Tribal Archives, Libraries, & Museums

Notes to Financial Statements

June 30, 2024

Note 3: Liquidity and Availability of Financial Assets

The table below reflects ATALM's assets as of June 30, 2024, reduced by amounts that are not available for general use due to donor-imposed restrictions within one year of the financial statement date:

Financial Assets:

Cash and cash equivalents	\$ 3,658,836
Accrued interest	11,951
Less those unavailable for general expenditure within one year, due to:	
Donor-imposed restrictions	<u>1,112,189</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,558,598</u>

Supplementary Information



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**Independent Auditor's Report on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of the Financial
Statements Performed in Accordance with
Government Auditing Standards**

Board of Directors
Association of Tribal Archives, Libraries, & Museums
Oklahoma City, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Association of Tribal Archives, Libraries, & Museums (ATALM), which comprise the statement of financial position as of June 30, 2024 and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 28, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered ATALM's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of ATALM's internal control. Accordingly, we do not express an opinion on the effectiveness of ATALM's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether ATALM's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance, and the result of that testing, and not to provide an opinion on the effectiveness of ATALM's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering ATALM's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hick & Company, PC

Tulsa, Oklahoma
January 28, 2025





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Business Advisors

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

Board of Directors
Association of Tribal Archives, Libraries, & Museums
Oklahoma City, Oklahoma

Opinion on Each Major Federal Program

We have audited the Association of Tribal Archives, Libraries, & Museums (ATALM) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of ATALM's major federal programs for the year ended June 30, 2024. ATALM's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, ATALM complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of ATALM and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of ATALM's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to ATALM's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the ATALM's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about ATALM's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding ATALM's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of ATALM's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of ATALM's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.



Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hick & Company, PC

Tulsa, Oklahoma
January 28, 2025



Association of Tribal Archives, Libraries, & Museums
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Assistance Listing Number	Pass- Through Entity Identifying Number	Expenditures	Expenditures to Subrecipients
Institute of Museum and Library Services				
National Leadership Grants for Museums	45.312		\$ 10,000	\$ -
National Leadership Grants for Libraries	45.312		229,971	-
<i>Arizona Board of Regents</i>				
National Leadership Grants for Libraries	45.312	LG-250043-OLS-21	94,957	-
Total Institute of Museum and Library Services			<u>334,928</u>	<u>-</u>
National Endowment for the Humanities				
Promotion of the Humanities - Public Programs	45.164		<u>1,507,337</u>	<u>1,322,968</u>
Total National Endowment for the Humanities			<u>1,507,337</u>	<u>1,322,968</u>
Total Federal Expenditures			<u>\$ 1,842,265</u>	<u>\$ 1,322,968</u>

Association of Tribal Archives, Libraries, & Museums

Notes to Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2024

Note 1: Basis of Accounting

The Schedule of Expenditures of Federal Awards (Schedule) is prepared on the accrual basis of accounting and includes the federal grant activity of the Association of Tribal Archives, Libraries, & Museums (ATALM). The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

Expenditures reported on the Schedule are reported on accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. ATALM has elected to use the 10-percent *de minimis* indirect cost rate allowed under the Uniform Guidance.

Association of Tribal Archives, Libraries, & Museums
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

Section II - Findings Required to be Reported in Accordance with Government Auditing Standards

No matters are reportable.

Section III - Findings Required to be Reported in Accordance with the Uniform Guidance

No matters are reportable.

Association of Tribal Archives, Libraries, & Museums

Summary Schedule of Prior Audit Findings

For the Year Ended June 30, 2024

Section II - Findings Required to be Reported in Accordance with Government Auditing Standards

Finding 2023-001 - Internal Control Over Bank Reconciliations

Condition: ATALM did not properly perform monthly bank reconciliations for its cash and cash equivalents accounts.

Cause of Condition: ATALM did not void invalid uncleared items on one of its cash account bank reconciliations, properly agree the cash account bank reconciliation's register balance to the trial balance and recognize interest income generated by the cash equivalents account.

Effect of Condition: Cash and cash equivalents were understated, accounts payable were understated, and interest income was understated.

Recommendation: We recommend that ATALM develops policies and procedures to ensure the cash and cash equivalents accounts are properly reconciled to the trial balance on a monthly basis.

Management Response: ATALM agrees with the condition and the recommendation. Subsequent to year end, ATALM voided the invalid uncleared items and booked the necessary adjusting journal entry to agree the trial balance to the adjusted June 30, 2023 bank reconciliations.

Status: ATALM has taken corrective actions to ensure regular and accurate bank reconciliations are performed and that interest income is recognized.

Section III - Findings Required to be Reported in Accordance with the Uniform Guidance

No matters are reportable.