

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

June 30, 2022, March 31, 2022, December 31, 2021, September 30, 2021, and June 30, 2021

	6/30/2022	3/31/2022	12/31/2021	9/30/2021	6/30/2021
ASSETS					
Current Assets:					
Cash - Capital City Bank	765,555	775,684	520,735	619,846	462,242
Investments - Vanguard	16,749	16,723	16,722	16,721	16,721
Investments - CDs	195,549	195,542	195,039	195,032	195,022
Accounts Receivable	8,010	1,935	440	2,365	400
Interest Receivable	134	23	405	279	152
Prepaid Expenses	6,508	12,802	0	0	5,819
Prepaid Conference Expenses	0	12,561	4,811	4,811	0
Prepaid School of Gov Financial Expenses	0	0	0	3,705	0
Deposits	1,000	86,298	51,858	32,808	32,108
Total Current Assets	993,505	1,101,568	790,010	875,567	712,464
Equipment:					
Computer Equipment	2,162	2,162	2,162	2,162	2,162
Less: Accumulated Depreciation	(2,098)	(2,066)	(2,035)	(2,003)	(1,971)
Net Equipment	64	96	127	159	191
Other Assets					
Deposits	4,000	5,000	2,500	7,750	7,750
Total Other Assets	4,000	5,000	2,500	7,750	7,750
Total Assets	997,569	1,106,664	792,637	883,476	720,405
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Income	0	293,115	0	126,870	550
Accounts Payable	450,227	89,584	51,300	45,873	78,053
Total Current Liabilities	450,227	382,699	51,300	172,743	78,603
Unrestricted Net Assets	547,342	723,965	741,337	710,733	641,802
Total Liabilities and Unrestricted Net Assets	997,569	1,106,664	792,637	883,476	720,405

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities
For the Year Ended June 30th, 2022

	----- QTR 1 7/1/2021 to 9/30/2021	----- QTR 2 10/1/2021 to 12/31/2021	---ACTUAL--- QTR 3 1/1/2022 to 3/31/2022	----- QTR 4 4/1/2022 to 6/30/2022	----- YTD 7/1/2021 to 6/30/2022	---BUDGET--- AMENDED 7/1/2021 to 6/30/2022	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
REVENUES								
Membership Dues	110,650	10,500	10,900	12,650	144,700	150,000	96%	(5,300)
Investment Income	138	133	123	144	538	4,000	13%	(3,462)
Annual Conference	0	0	0	649,544	649,544	675,500	96%	(25,956)
School of Governmental Finance	0	131,309	10,595	0	141,905	138,405	103%	3,500
Pre Conference Seminars	0	0	0	23,400	23,400	35,000	67%	(11,600)
Leadership FGFOA	0	0	0	19,900	19,900	19,900	100%	0
Boot Camps	0	13,200	13,200	12,760	39,160	39,600	99%	(440)
CGFO Fees	13,115	1,885	11,795	7,925	34,720	36,000	96%	(1,280)
On-Line Learning	0	0	0	0	0	3,300	0%	(3,300)
TOTAL REVENUES	123,903	157,027	46,613	726,323	1,053,867	1,101,705	96%	(47,838)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	32,188	32,187	32,188	32,187	128,750	129,000	100%	(250)
Auditor Fees	0	0	10,610	0	10,610	10,250	104%	360
Total - Professional Services	32,188	32,187	42,798	32,187	139,360	139,250	100%	110
Meeting Expenses:								
Board of Directors	2,601	5,942	4,862	27,522	40,928	30,500	134%	10,428
Strategic Planning	0	0	0	3,613	3,613	3,500	103%	113
GFOA Conference	0	0	0	10,110	10,110	11,000	92%	(890)
GFOA Reception	0	0	0	5,318	5,318	7,500	71%	(2,182)
Total - Meeting Expenses	2,601	5,942	4,862	46,563	59,969	52,500	114%	7,469

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities
For the Year Ended June 30th, 2022

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Training/Education:								
Conference Expenses	0	0	0	680,275	680,275	746,900	91%	(66,625)
School of Governmental Finance	0	72,689	5,750	0	78,439	141,350	55%	(62,911)
Pre Conference Seminars	0	0	0	31,583	31,583	32,000	99%	(417)
Leadership FGFOA	0	0	0	68,230	68,230	60,950	112%	7,280
Boot Camps	0	7,078	6,657	15,228	28,963	30,400	95%	(1,437)
CGFO Expenses	0	3,003	0	210	3,213	28,000	11%	(24,787)
NASBA Fees	0	0	795	0	795	3,000	27%	(2,205)
On-Line Learning	0	0	0	0	0	2,500	0%	(2,500)
Local Chapter Support	8,333	0	0	805	9,138	8,000	114%	1,138
Total - Training/Education	8,333	82,770	13,202	796,331	900,636	1,053,100	86%	(152,464)
Standing Committees:								
Standing Committee Meetings	0	627	0	0	627	1,000	63%	(373)
All Committee Meetings@ Conference	0	0	0	5,640	5,640	7,000	81%	(1,360)
Total - Standing Committees	0	627	0	5,640	6,268	8,000	78%	(1,732)
Communication to Members:								
Postage & Mailing	448	0	141	101	690	1,000	69%	(310)
Internet Homepage	0	165	0	0	165	500	33%	(335)
Printing & Duplicating	0	12	288	1,889	2,189	3,000	73%	(811)
Total - Communication to Members	448	177	429	1,990	3,045	4,500	68%	(1,455)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities
For the Year Ended June 30th, 2022

	----- QTR 1 7/1/2021 to 9/30/2021	----- QTR 2 10/1/2021 to 12/31/2021	---ACTUAL--- QTR 3 1/1/2022 to 3/31/2022	----- QTR 4 4/1/2022 to 6/30/2022	----- YTD 7/1/2021 to 6/30/2022	---BUDGET--- AMENDED 7/1/2021 to 6/30/2022	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
Administrative Expenses:								
Insurance Expense	4,211	0	0	346	4,557	5,000	91%	(443)
List Serve	1,375	0	615	454	2,444	3,000	81%	(556)
Filings and Registrations	0	0	0	0	0	100	0%	(100)
Staff Travel	0	0	302	206	508	3,500	15%	(2,992)
Miscellaneous Expense	1,686	397	623	836	3,542	3,500	101%	42
Credit Card & Bank Fees	4,098	4,291	1,122	18,361	27,871	30,000	93%	(2,129)
Depreciation	32	32	32	32	127	200	64%	(73)
Total - Administrative Expenses	11,402	4,720	2,694	20,235	39,049	45,300	86%	(6,251)
TOTAL EXPENSES	54,972	126,423	63,985	902,946	1,148,327	1,302,650	88%	(160,024)
Increase (Decrease) in Unrestricted Net Assets	68,931	30,604	(17,372)	(176,623)	(94,460)	(200,945)	47%	106,485
Unrestricted Net Assets, Beginning of Period	641,802	710,733	741,337	723,965	641,802			
Unrestricted Net Assets, End of Period	710,733	741,337	723,965	547,342	547,342			

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows
For the Year Ended June 30th, 2022

Cash Flows From Operating Activities	
Receipts from Members and Associates	692,310
Receipts from Exhibitors and Hotel Sites	352,859
Interest and Dividends	556
Fees Paid to Florida League of Cities	(145,173)
Payments to Vendors	<u>(596,684)</u>
Net Cash Provided by Operating Activities	303,868
Cash Flows from Investing Activities	
Proceeds from Investments	195,530
Purchase of Investments	<u>(196,057)</u>
Net Cash Used by Investing Activities	<u>(527)</u>
Net Increase in Cash and Cash Equivalents	303,341
Cash and Cash Equivalents - Beginning of Period	<u>478,963</u>
Cash and Cash Equivalents - End of Period	<u>782,304</u>
Reconciliation of Decrease in Net Assets to Net Cash Provided by Operating Activities:	
Decrease in Net Assets	(94,460)
Adjustments to Reconcile Decrease in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	127
Increase in Accounts Receivable	(7,593)
Increase in Prepaid Expenses	(689)
Decrease in Deposits	34,858
Increase in Accounts Payable	372,175
Decrease in Deferred Income	<u>(550)</u>
Net Cash Provided by Operating Activities	<u>303,868</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Year Ended June 30th, 2022

Accounts Receivable:

Registration Fees	8,010	Boot Camp, CGFO, & Annual Conference
Total Accounts Receivable	<u><u>8,010</u></u>	

Prepaid Expenses:

Insurance	4,366
List-Serve	1,375
PO Box Rental	277
Social Media Account Renewal	<u>490</u>
Total Prepaid Expenses	<u><u>6,508</u></u>

Deposits:

Current:

Rosen Shingle Creek	1,000	2023 Annual Conference
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Non-Current:

Diplomat Hotel	1,500	2025 Annual Conference
Hilton Hotels	2,500	2024 Annual Conference

Total Deposits	<u><u>5,000</u></u>
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Accounts Payable:

Members	19,225	Refunds
Vendors	57,369	Various
FLC	373,633	Fees and Expenses
Total Accounts Payable	<u><u>450,227</u></u>	

Miscellaneous Expense:

HootSuite	198	Social Media Account
HiTouch	1,148	Supplies
Awards4U	1,552	President & Chair plaques
CCNJOBFAIRS	100	FGFOA Membership Committee Chair for Broward Job Fair
Amazon	456	Board of Director Gifts
Dollar Tree	27	Board of Director Gifts
Dept of State	<u>61</u>	Annual Report

Total Miscellaneous Expense	<u><u>3,542</u></u>
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FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022 Annual Conference
For the Year Ended June 30th, 2022

REVENUE COMPARISON	# of Reg	2022 ACTUAL	2022 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		221,800	210,000	11,800
Extra Tickets All Events	105	7,875	2,000	5,875
Golf	48	4,800	6,000	(1,200)
Cancellation Fees	45	1,800	1,000	800
Ethics Course Income		14,870	20,000	(5,130)
Room Credits		14,328	13,500	828
Hotel Commissions		51,561	55,000	(3,439)
TOTAL OTHER REVENUE		317,034	307,500	9,534
REGISTRATIONS				
Member Registrations	663	232,050	295,000	(62,950)
Member Late Registrations	45	17,550	9,000	8,550
Associate Registrations	76	31,160	44,000	(12,840)
Associate Late Registrations	10	4,500	4,000	500
Non-Member Registrations	81	38,070	15,000	23,070
Non-Member Late Registrations	18	9,180	1,000	8,180
TOTAL REGISTRATIONS		332,510	368,000	(35,490)
TOTAL REVENUES		649,544	675,500	(25,956)
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		41,315	45,000	3,685
Speaker per diem/honorarium		5,580	15,000	9,420
Refreshment Breaks		186,754	195,000	8,246
Tuesday Business Luncheon		44,879	47,000	2,121
Monday Lunch		16,086	30,000	13,914
TOTAL INSTRUCTIONAL EXPENSE		294,614	332,000	37,386
SPECIAL EVENTS				
Golf Tournament		3,476	6,000	2,524
Opening Ceremony		200	500	300
Association Night		36,884	38,000	1,116
Ethics Course Expenses		10,510	15,000	4,490
Tuesday Event		105,517	100,000	(5,517)
Hospitality Food, Beverages & Supplies		30,964	30,000	(964)
President's Reception		11,810	16,000	4,190
Emerging Leaders Reception		4,765	6,000	1,235
TOTAL SPECIAL EVENTS EXPENSE		204,126	211,500	7,374

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022 Annual Conference
For the Year Ended June 30th, 2022

	<u>2022 ACTUAL</u>	<u>2022 BUDGET</u>	<u>VARIANCE</u>
SPECIAL CONFERENCE EXPENSES			
Room Rate Buy Down	72,614	81,900	9,286
Host Committee	0	1,000	1,000
Welcome Bags	8,457	5,000	(3,457)
Speaker Gifts	2,160	3,500	1,340
Transportaion	8,100	8,500	400
TOTAL SPECIAL CONFERENCE EXPENSES	91,331	99,900	8,569
REGISTRATION/MAILINGS			
Postage/Shipping	0	500	500
Printing/Duplicating	1,972	6,000	4,028
Supplies	719	2,000	1,281
TOTAL REGISTRATION/MAILING EXPENSE	2,691	8,500	5,809
EXHIBITOR			
Security	543	2,500	1,958
Service	29,935	22,000	(7,935)
TOTAL EXHIBITOR EXPENSES	30,478	24,500	(5,978)
STAFF EXPENSES	11,011	15,000	3,989
OTHER			
Insurance	4,811	3,000	(1,811)
Internet Café - High Speed Connections	13,658	12,500	(1,158)
Miscellaneous	735	5,000	4,265
Meeting Planner Services	26,820	35,000	8,180
TOTAL OTHER EXPENSES	46,023	55,500	9,477
TOTAL EXPENSES	680,275	746,900	66,625
(DECREASE) IN NET ASSETS	(30,731)	(71,400)	40,669

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021 School of Governmental Finance

For the Year Ended June 30th, 2022

REVENUE COMPARISON

REGISTRATIONS	# of REG	2021 ACTUAL	2021 BUDGET	VARIANCE
Active Member Basic	30	7,800	12,500	(4,700)
Active Member Basic Late	14	4,200	1,450	2,750
Active Member Intermediate	33	8,250	15,000	(6,750)
Active Member Intermediate Late	12	3,480	1,450	2,030
Associate Member Basic	0	0	630	(630)
Associate Member Basic Late	1	365	0	365
Associate Member Intermediate	4	1,240	0	1,240
Associate Member Intermediate Late	1	350	0	350
Non Member Basic	15	5,775	750	5,025
Non Member Basic Late	8	3,400	0	3,400
Non Member Intermediate	13	4,745	770	3,975
Non Member Intermediate Late	6	2,430	0	2,430
Active Member Week	60	24,000	40,000	(16,000)
Active Member Week Late	12	5,280	2,200	3,080
Associate Member Week	3	1,575	1,575	0
Non Member Week	13	8,320	1,280	7,040
Non Member Week Late	5	3,400	0	3,400
Exhibitor Fees		43,600	54,000	(10,400)
Hotel Commissions		10,595	2,800	7,795
Room Credits		3,100	4,000	(900)
TOTAL REVENUES		141,905	138,405	3,500

EXPENSE COMPARISON

	2021 ACTUAL	2021 BUDGET	VARIANCE
Hospitality Suite	6,586	9,000	2,414
Refreshment Breaks	36,451	55,000	18,549
Welcome Reception	5,623	20,000	14,377
Emerging Leader Reception	0	4,000	4,000
Staff Travel	6,778	10,000	3,222
Exhibitor Decorator Service	4,210	0	(4,210)
Welcome Bags	2,161	0	(2,161)
Equipment Rentals	7,002	15,000	7,998
Speaker Expenses	326	0	(326)
Speaker Gifts	1,375	1,500	125
Postage/Mailing	0	100	100
Printing/Duplicating	536	1,000	464
Meeting Planning Services	5,750	6,500	750
Insurance	1,418	1,000	(418)
Service Fees	0	15,000	15,000
Security	0	2,000	2,000
Operating Supplies	223	1,250	1,027
TOTAL EXPENSES	78,439	141,350	62,911
INCREASE (DECREASE) IN NET ASSETS	63,466	(2,945)	66,411

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021-22 Bootcamps

For the Year Ended June 30th, 2022

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Registration Fees	89	39,160	39,600	(440)
TOTAL REVENUES		39,160	39,600	(440)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Refreshment Breaks	10,018	9,000	(1,018)
Lunch	6,110	7,500	1,390
Printing and Duplicating	575	900	325
Speaker Expense	8,627	9,000	373
Staff Travel	235	500	265
Equipment Rent	3,398	3,000	(398)
Room Rental		500	500
TOTAL EXPENSES	28,963	30,400	1,437
INCREASE IN NET ASSETS	10,197	9,200	997

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021-22 CGFO

For the Year Ended June 30th, 2022

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Renewals	178	7,120	4,000	3,120
Application Fees	39	1,950	3,000	(1,050)
Review Courses	335	15,090	15,000	90
Exams	352	10,560	14,000	(3,440)
TOTAL REVENUES		34,720	36,000	(1,280)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Food and Beverage	684	13,000	12,316
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	546	1,500	954
Testing Fees	0	10,000	10,000
Equipment Rental	1,984	3,000	1,016
TOTAL EXPENSES	3,213	28,000	24,787
INCREASE IN NET ASSETS	31,507	8,000	23,507

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022 Leadership FGFOA

For the Year Ended June 30th, 2022

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Registration Fees	20	19,900	19,900	0
TOTAL REVENUES		19,900	19,900	0

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Hotel Fees	22,062	15,000	(7,062)
Breaks	3,259	3,500	241
Lunch	5,222	4,500	(722)
Dinner	11,929	7,500	(4,429)
Equipment Rentals	349	4,000	3,651
Awards	1,463	1,500	37
Printing/Duplicating	0	750	750
Speaker Expense	19,166	20,000	834
Meeting Planning Services	2,000	2,000	0
Staff Travel	2,779	2,200	(579)
TOTAL EXPENSES	68,230	60,950	(7,280)
(DECREASE) IN NET ASSETS	(48,330)	(41,050)	(7,280)