

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

September 30, 2019, June 30, 2019, March 31, 2019, December 31, 2018, and September 30, 2018

	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18	30-Sep-18
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 900,609	702,523	511,999	331,802	365,260
Investments - Vanguard	16,574	16,485	16,390	16,296	16,208
Investments - CD's	189,120	188,618	188,120	185,933	185,446
Accounts Receivable	58,795	67,850	25,325	21,417	4,325
Interest Receivable	1,545	901	250	1,510	1,024
Prepaid Expenses	0	6,611	703	209	591
Prepaid Conference Expenses	0	0	9,698	1,280	0
Prepaid School of Gov Finance Expenses	1,964	766	0	0	1,596
Deposits	24,897	500	72,036	13,750	17,096
Total Current Assets	\$ 1,193,504	984,254	824,521	572,197	591,546
Equipment:					
Computer Equipment	\$ 3,569	3,569	3,569	3,569	3,569
Less: Accumulated Depreciation	(3,155)	(3,123)	(3,092)	(3,060)	(3,028)
Net Equipment	\$ 414	446	477	509	541
Other Assets:					
Deposits	\$ 3,000	4,000	4,000	4,000	4,000
Prepaid	0	26	26	26	141
Total Other Assets	\$ 3,000	4,026	4,026	4,026	4,141
Total Assets	\$ 1,196,918	988,726	829,024	576,732	596,228
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 89,855	4,400	349,290	13,200	117,184
Accounts Payable	669,072	641,568	53,426	142,235	64,268
Total Current Liabilities	\$ 758,927	645,968	402,716	155,435	181,452
Unrestricted Net Assets	\$ 437,991	342,758	426,308	421,297	414,776
Total Liabilities and Unrestricted Net Assets	\$ 1,196,918	988,726	829,024	576,732	596,228

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2019

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-19	1-Oct-19	1-Jan-20	1-Apr-20	1-Jul-19	1-Jul-19	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-19	31-Dec-19	31-Mar-20	30-Jun-20	30-Jun-20	30-Jun-20	SPENT	DATE
REVENUES								
Membership Dues	\$ 124,590				124,590	150,000	83%	(25,410)
Investment Income	1,234				1,234	4,000	31%	(2,766)
Annual Conference					0	647,500	0%	(647,500)
School of Governmental Finance					0	79,105	0%	(79,105)
Pre Conference Seminar					0	27,000	0%	(27,000)
Leadership					0	19,900	0%	(19,900)
Boot Camps	13,200				13,200	52,800	25%	(39,600)
CGFO Fees	11,955				11,955	45,000	27%	(33,045)
Miscellaneous					0	0	0%	0
TOTAL REVENUES	\$ 150,979	0	0	0	150,979	1,025,305	15%	(874,326)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 29,325				29,325	117,300	25%	87,975
Auditor Fees					0	9,500	0%	9,500
Total - Professional Services	\$ 29,325	0	0	0	29,325	126,800	23%	97,475
Meeting Expenses:								
Board of Directors	\$ 5,686				5,686	29,000	20%	23,314
Strategic Planning					0	3,500	0%	3,500
GFOA Conference					0	5,500	0%	5,500
GFOA Reception					0	5,500	0%	5,500
Total - Meeting Expenses	\$ 5,686	0	0	0	5,686	43,500	13%	37,814

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2019

	---ACTUAL---				YTD	---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-19	1-Oct-19	1-Jan-20	1-Apr-20	1-Jul-19	1-Jul-19	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-19	31-Dec-19	31-Mar-20	30-Jun-20	30-Jun-20	30-Jun-20	SPENT	DATE
Training/Education:								
Conference Expenses					0	634,900	0%	634,900
School of Governmental Finance					0	78,100	0%	78,100
Pre Conference Seminar					0	25,000	0%	25,000
Leadership					0	60,950	0%	60,950
Boot Camps	6,563				6,563	41,200	16%	34,637
CGFO Expenses					0	63,000	0%	63,000
NASBA Fees	464				464	1,000	46%	536
Total - Training/Education	7,027	0	0	0	7,027	904,150	1%	897,123
Standing Committees:								
Standing Committee Meetings					0	1,000	0%	1,000
All Committee Meetings @ Conference					0	7,000	0%	7,000
Total - Standing Committees	0	0	0	0	0	8,000	0%	8,000
Communication to Members:								
Postage & Mailing	222				222	500	44%	278
Printing & Duplicating	876				876	1,500	58%	624
Total - Communication to Members	1,098	0	0	0	1,098	2,000	55%	902

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2019

	-----ACTUAL-----	-----BUDGET-----	-----BUDGET-----	-----BUDGET-----
	QTR 1 1-July-19 to 30-Sept-19	QTR2 1-Oct-19 to 31-Dec-19	QTR 3 1-Jan-20 to 31-Mar-20	QTR 4 1-Apr-20 to 30-Jun-20
	YTD 1-Jul-19 to 30-Jun-20	BUDGET AMENDED 1-Jul-19 to 30-Jun-20	% OF BUDGET SPENT	VARIANCE TO DATE
Administrative Expenses:				
Insurance Expense	\$ 4,023			4,023
List Serve	1,690			1,690
Filings & Registrations	30			30
Staff Travel	150			150
Miscellaneous Expense	335			335
Credit Card and Bank Fees	6,352			6,352
Depreciation	32			32
				200
				80%
				977
				56%
				1,310
				30%
				70
				4%
				3,350
				10%
				3,165
				21%
				23,648
				16%
				168
Total - Administrative Expenses	\$ 12,612	0	0	0
				12,612
				45,300
				28%
				32,688
TOTAL EXPENSES	\$ 55,748	0	0	0
				55,748
				1,129,750
				5%
				1,074,002
Increase (Decrease) in Unrestricted Net Assets	\$ 95,231	0	0	0
				95,231
				(104,445)
				-91%
				199,676
Unrestricted Net Assets, Beginning of Period	\$ 342,760	0	0	0
				342,760
				342,760
				100%
				0
Unrestricted Net Assets, End of Period	\$ 437,991	0	0	0
				437,991
				238,315
				184%
				199,676

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Three Months Ended September 30, 2019

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	241,140	
Receipts from Exhibitors and Hotel Sites		3,116	
Interest and Dividends		590	
Fees Paid to Florida League of Cities		0	
Payments to Vendors		<u>(46,169)</u>	
Net Cash Provided by Operating Activities			\$ 198,677
 <u>Cash Flows from Investing Activities</u>			
Proceeds from Investments	\$	0	
Purchase of Investments		<u>(502)</u>	
Net Cash Used by Investing Activities			\$ <u>(502)</u>
Net Increase in Cash and Cash Equivalents			\$ 198,175
Cash and Cash Equivalents-Beginning of Period			\$ <u>719,008</u>
Cash and Cash Equivalents-End of Period			\$ <u><u>917,183</u></u>

Reconciliation of Increase in Net Assets to Net Cash Provided by Operating Activities

Increase in Net Assets	\$	95,231	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		32	
Decrease in Accounts Receivable		8,412	
Decrease in Prepaid Expenses		5,439	
Increase in Deposits		(23,397)	
Increase in Accounts Payable		27,505	
Increase in Deferred Revenues		<u>85,455</u>	
Net Cash Provided by Operating Activities			\$ <u><u>198,677</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Three Months Ended September 30, 2019

Accounts Receivable:

Diplomat Hotel	55,710	
FCCMA	710	Conference Commission
Miscellaneous Members	<u>2,375</u>	Credit Card payments deposited into FCCMA
		Event Receivables

Total Accounts Receivable 58,795

Prepaid Expenses:

Current:

Affinity Non-Profits	766	
FLC	1,198	SOGF Event Cancellation Insurance
		SOGF Equipment Rental

Non-Current:

0

Total Prepaid Expenses 1,964

Deposits:

Current:

Embassy Suites	500	
Rosen Shingle Creek	1,000	2020 Leadership
Universal Orlando Resort	23,397	2020 Annual Conference
		2020 Tuesday Night Event @ Annual Conference

Non-Current:

Rosen Shingle Creek	1,000	
Waldorf Astoria	<u>2,000</u>	2022 Annual Conference
		2021 Annual Conference

Total Deposits 27,897

Accounts Payable:

Misc Members	3,705	
Lynda Dennis	2,851	Refunds
FLGISA	1,000	Boot Camp Speaker
GASB	1,067	Rental of TV equipment
FLC	<u>660,449</u>	Speaker at Annual Conference
		Fees and Expenses

Total Accounts Payable 669,072

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Three Months Ended September 30, 2019

Miscellaneous Expense:

Network Solutions	51
Digicert	184
Tuesday Night Event	50
Webinars	<u>50</u>

Website Domain Expenses
Website Domain Expenses
Write Off unpaid receivable
Write Off unpaid webinars

Total Miscellaneous Expense 335

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Conference

Orlando, FL

REVENUE COMPARISON	# of Reg	2020 ACTUAL	2020 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		195,000		(195,000)
Extra Tickets All Events		2,000		(2,000)
Golf		6,000		(6,000)
Cancellation Fees		1,000		(1,000)
Ethics Course Income		10,000		(10,000)
Room Credits		12,500		(12,500)
Conference Convention and Visitors Bureau		0		0
Hotel Commissions		53,000		(53,000)
TOTAL OTHER REVENUE		0	279,500	(279,500)
REGISTRATIONS				
Member Registrations		295,000		(295,000)
Member Late Registrations		9,000		(9,000)
Associate Registrations		44,000		(44,000)
Associate Late Registrations		4,000		(4,000)
Non-Member Registrations		15,000		(15,000)
Non-Member Late Registrations		1,000		(1,000)
TOTAL REGISTRATIONS		0	368,000	(368,000)
TOTAL REVENUES		0	647,500	(647,500)
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		40,000		40,000
Speaker per diem/honorarium		10,000		10,000
Refreshment Breaks		140,000		140,000
Tuesday Business Luncheon		50,000		50,000
Monday Lunch		22,000		22,000
TOTAL INSTRUCTIONAL EXPENSE		0	262,000	262,000
SPECIAL EVENTS				
Golf Tournament		6,000		6,000
Opening Ceremony		500		500
Association Night		20,000		20,000
Ethics Course Expenses		10,000		10,000
Tuesday Event		95,000		95,000
Hospitality Food, Beverages & Supplies		35,000		35,000
President's Reception		14,000		14,000
Emerging Leaders Reception		5,000		5,000
TOTAL SPECIAL EVENTS EXPENSE		0	185,500	185,500
		2020 ACTUAL	2020 BUDGET	VARIANCE
SPECIAL CONFERENCE EXPENSES				

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Conference

Orlando, FL

Room Rate Buy Down	81,900	81,900
Host Committee	1,000	1,000
Welcome Bags	5,000	5,000
Speaker Gifts	3,500	3,500
Transportaion	6,000	6,000
TOTAL SPECIAL CONFERENCE EXPENSES	0	97,400
REGISTRATION/MAILINGS		
Postage/Shipping	500	500
Printing/Duplicating	6,000	6,000
Supplies	2,000	2,000
TOTAL REGISTRATION/MAILING EXPENSE	0	8,500
EXHIBITOR		
Security	2,500	2,500
Service	20,000	20,000
TOTAL EXHIBITOR EXPENSES	0	22,500
STAFF EXPENSES	12,000	12,000
OTHER		
Insurance	2,000	2,000
Internet Café - High Speed Connections	10,000	10,000
Miscellaneous	5,000	5,000
Meeting Planner Services	30,000	30,000
TOTAL OTHER EXPENSES	0	47,000
TOTAL EXPENSES	0	634,900
INCREASE IN NET ASSETS	0	(12,600)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019 School of Governmental Finance

Miramar Beach, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2019 ACTUAL	2019 BUDGET	VARIANCE
Active Member Basic			12,500	(12,500)
Active Member Basic Late			1,450	(1,450)
Active Member Intermediate			12,500	(12,500)
Active Member Intermediate Late			1,450	(1,450)
Associate Member Basic			630	(630)
Non Member Basic			750	(750)
Non Member Intermediate			770	(770)
Active Member Week			32,000	(32,000)
Associate Member Entire Week			1,575	(1,575)
Active Member Week Late			2,200	(2,200)
Non Member Week			1,280	(1,280)
Hotel Commissions			10,000	(10,000)
Room Credits			2,000	(2,000)
TOTAL REVENUES		0	79,105	(79,105)

EXPENSE COMPARISON

	2019 ACTUAL	2019 BUDGET	VARIANCE
Hospitality Suite		6,000	6,000
Refreshment Breaks		33,000	33,000
Welcome Reception		8,000	8,000
Emerging Leader Reception		4,000	4,000
Staff Travel		5,000	5,000
Equipment Rentals		10,000	10,000
Speaker Gifts		1,500	1,500
Postage/Mailing		100	100
Printing/Duplicating		1,750	1,750
Meeting Planning Services		6,500	6,500
Insurance		1,000	1,000
Operating Supplies		1,250	1,250
TOTAL EXPENSES	0	78,100	78,100
INCREASE IN NET ASSETS	0	1,005	(1,005)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 Bootcamps

For the Three Months Ended September 30, 2019

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Registration Fees	30	13,200	52,800	(39,600)
TOTAL REVENUES		13,200	52,800	(39,600)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Refreshment Breaks	939	12,000	11,061
Lunch	1,972	10,000	8,028
Printing and Duplicating		1,200	1,200
Speaker Expense	3,070	12,000	8,930
Staff Travel	582	1,000	418
Equipment Rent		4,000	4,000
Room Rental		1,000	1,000
TOTAL EXPENSES	6,563	41,200	34,637
INCREASE IN NET ASSETS	6,637	11,600	(4,963)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 CGFO

For the Three Months Ended September 30, 2019

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Renewals	67	2,680	4,000	(1,320)
Application Fees	34	1,700	3,000	(1,300)
Review Courses	107	4,815	22,000	(17,185)
Exams	92	2,760	16,000	(13,240)
TOTAL REVENUES		11,955	45,000	(33,045)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Food and Beverage	0	13,000	13,000
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	0	1,000	1,000
Exam Rewrite or Update	0	47,000	47,000
Equipment Rental	0	1,500	1,500
TOTAL EXPENSES	0	63,000	63,000
INCREASE (DECREASE) IN NET ASSETS	11,955	(18,000)	29,955

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019 Leadership FGFOA

Orlando, FL

REVENUE COMPARISON

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

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Hotel Fees		15,000	15,000
Breaks		3,500	3,500
Lunch		4,500	4,500
Dinner		7,500	7,500
Equipment Rentals		4,000	4,000
Awards		1,500	1,500
Printing/Duplicating		750	750
Speaker Expense		20,000	20,000
Meeting Planning Services		2,000	2,000
Staff Travel		2,200	2,200
TOTAL EXPENSES	0	60,950	60,950
DECREASE IN NET ASSETS	0	(41,050)	41,050