

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Comparative Statement of Financial Position

September 30, 2018, June 30, 2018, March 31, 2018, December 31, 2017, and September 30, 2017

	30-Sep-18	30-Jun-18	30-Mar-18	31-Dec-17	30-Sep-17
<b>ASSETS</b>					
<b>Current Assets:</b>					
Cash - Capital City Bank	\$ 365,260	655,044	527,326	204,473	124,481
Investments - Vanguard	16,208	16,130	16,064	16,011	15,968
Investments - CD's	185,446	185,164	184,884	184,279	183,110
Accounts Receivable	4,325	2,773	47,225	933	97,248
Interest Receivable	1,024	592	146	161	129
Prepaid Expenses	591	5,868	2,759	0	474
Prepaid Conference Expenses	0	0	4,832	1,893	0
Prepaid School of Gov Finance Expenses	1,596	0	0	0	720
Deposits	17,096	6,881	71,773	12,000	5,000
<b>Total Current Assets</b>	<b>\$ 591,546</b>	<b>872,452</b>	<b>855,009</b>	<b>419,750</b>	<b>427,130</b>
<b>Equipment:</b>					
Computer Equipment	\$ 3,569	3,569	3,569	3,569	5,227
Less: Accumulated Depreciation	(3,028)	(2,996)	(2,964)	(2,932)	(4,558)
<b>Net Equipment</b>	<b>\$ 541</b>	<b>573</b>	<b>605</b>	<b>637</b>	<b>669</b>
<b>Other Assets:</b>					
Deposits	4,000	2,000	3,500	4,500	4,500
Prepaid	141	0	0	26	26
<b>Total Other Assets</b>	<b>4,141</b>	<b>2,000</b>	<b>3,500</b>	<b>4,526</b>	<b>4,526</b>
<b>Total Assets</b>	<b>\$ 596,228</b>	<b>875,025</b>	<b>859,114</b>	<b>424,913</b>	<b>432,325</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities:</b>					
Deferred Revenues	\$ 117,184	0	390,020	0	71,480
Accounts Payable	64,268	530,943	128,280	82,469	27,914
<b>Total Current Liabilities</b>	<b>\$ 181,452</b>	<b>530,943</b>	<b>518,300</b>	<b>82,469</b>	<b>99,394</b>
<b>Unrestricted Net Assets</b>	<b>\$ 414,776</b>	<b>344,082</b>	<b>340,814</b>	<b>342,444</b>	<b>332,931</b>
<b>Total Liabilities and Unrestricted Net Assets</b>	<b>\$ 596,228</b>	<b>875,025</b>	<b>859,114</b>	<b>424,913</b>	<b>432,325</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Activities

For the Three Months Ended September 30, 2018

	---ACTUAL---				YTD	---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-18 to 30-Sept-18	1-Oct-18 to 31-Dec-18	1-Jan-19 to 31-Mar-19	1-Apr-19 to 30-Jun-19	1-Jul-18 to 30-Jun-19	1-Jul-18 to 30-Jun-19	OF BUDGET SPENT	YEAR TO DATE
<b>REVENUES</b>								
Membership Dues	\$ 92,715	0	0	0	92,715	105,000	88%	(12,285)
Investment Income	791	0	0	0	791	4,000	20%	(3,209)
Annual Conference	0	0	0	0	0	636,500	0%	(636,500)
School of Governmental Finance	0	0	0	0	0	78,230	0%	(78,230)
Seminars	0	0	0	0	0	27,000	0%	(27,000)
Boot Camps	13,200	0	0	0	13,200	52,800	25%	(39,600)
CGFO Fees	18,390	0	0	0	18,390	45,000	41%	(26,610)
Miscellaneous	187	0	0	0	187	0	0%	187
<b>TOTAL REVENUES</b>	<b>\$ 125,283</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>125,283</b>	<b>948,530</b>	<b>13%</b>	<b>(823,247)</b>
<b>EXPENSES</b>								
Professional Services:								
Florida League of Cities, Inc.	\$ 28,750	0	0	0	28,750	115,000	25%	86,250
Auditor Fees	0	0	0	0	0	9,500	0%	9,500
<b>Total - Professional Services</b>	<b>\$ 28,750</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,750</b>	<b>124,500</b>	<b>23%</b>	<b>95,750</b>
Meeting Expenses:								
Board of Directors	\$ 2,952	0	0	0	2,952	21,500	14%	18,548
Strategic Planning	0	0	0	0	0	3,500	0%	3,500
GFOA Conference	0	0	0	0	0	4,000	0%	4,000
GFOA Reception	0	0	0	0	0	5,000	0%	5,000
<b>Total - Meeting Expenses</b>	<b>\$ 2,952</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,952</b>	<b>34,000</b>	<b>9%</b>	<b>31,048</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS' ASSOCIATION, INC.

## Statement of Activities

For the Three Months Ended September 30, 2018

		---ACTUAL---					---BUDGET---	---BUDGET--	---BUDGET--
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	
	1-July-18 to 30-Sept-18	1-Oct-18 to 31-Dec-18	1-Jan-19 to 31-Mar-19	1-Apr-19 to 30-Jun-19	1-Jul-18 to 30-Jun-19	1-Jul-18 to 30-Jun-19	OF BUDGET SPENT	YEAR TO DATE	
<b>Training/Education:</b>									
Conference Expenses	\$ 0	0	0	0	0	644,700	0%	644,700	
School of Governmental Finance	0	0	0	0	0	77,550	0%	77,550	
Seminars	0	0	0	0	0	25,000	0%	25,000	
Boot Camps	7,545	0	0	0	7,545	38,200	20%	30,655	
CGFO Expenses	0	0	0	0	0	63,000	0%	63,000	
NASBA Fees	0	0	0	0	0	1,000	0%	1,000	
<b>Total - Training/Education</b>	<b>\$ 7,545</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,545</b>	<b>849,450</b>	<b>1%</b>	<b>841,905</b>	
<b>Standing Committees:</b>									
Standing Committee Meetings	0	0	0	0	0	2,000	0%	2,000	
All Committee Meetings @ Conference	0	0	0	0	0	7,000	0%	7,000	
<b>Total - Standing Committees</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,000</b>	<b>0%</b>	<b>9,000</b>	
<b>Communication to Members:</b>									
Postage & Mailing	229	0	0	0	229	500	46%	271	
Printing & Duplicating	1,097	0	0	0	1,097	1,500	73%	403	
<b>Total - Communication to Members</b>	<b>\$ 1,326</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,326</b>	<b>2,000</b>	<b>66%</b>	<b>674</b>	

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Activities

For the Three Months Ended September 30, 2018

	---ACTUAL---				---	BUDGET---	BUDGET--	BUDGET--
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-18 to 30-Sept-18	1-Oct-18 to 31-Dec-18	1-Jan-19 to 31-Mar-19	1-Apr-19 to 30-Jun-19	1-Jul-18 to 30-Jun-19	1-Jul-18 to 30-Jun-19	OF BUDGET SPENT	YEAR TO DATE
<b>Administrative Expenses:</b>								
Insurance Expense	\$ 3,998	0	0	0	3,998	4,500	89%	502
List Serve	1,578	0	0	0	1,578	4,000	39%	2,422
Filings & Registrations	0	0	0	0	0	100	0%	100
Staff Travel	878	0	0	0	878	3,500	25%	2,622
Miscellaneous Expense	785	0	0	0	785	3,500	22%	2,715
Credit Card and Bank Fees	6,745	0	0	0	6,745	20,000	34%	13,255
Depreciation	32	0	0	0	32	200	16%	168
<b>Total - Administrative Expenses</b>	<b>\$ 14,016</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,016</b>	<b>35,800</b>	<b>39%</b>	<b>21,784</b>
<b>TOTAL EXPENSES</b>	<b>\$ 54,589</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>54,589</b>	<b>1,054,750</b>	<b>5%</b>	<b>1,000,161</b>
<b>Increase (Decrease) in Unrestricted Net Assets</b>	<b>\$ 70,694</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>70,694</b>	<b>(106,220)</b>	<b>-67%</b>	<b>176,914</b>
<b>Unrestricted Net Assets, Beginning of Period</b>	<b>\$ 344,082</b>	<b>414,776</b>	<b>414,776</b>	<b>414,776</b>	<b>344,082</b>	<b>344,082</b>	<b>100%</b>	<b>0</b>
<b>Unrestricted Net Assets, End of Period</b>	<b>\$ 414,776</b>	<b>414,776</b>	<b>414,776</b>	<b>414,776</b>	<b>414,776</b>	<b>237,862</b>	<b>174%</b>	<b>176,914</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Cash Flows

For the Three Months Ended September 30, 2018

### Cash Flows From Operating Activities

Receipts from Members and Associates	\$	237,975
Receipts from Exhibitors and Hotel Sites		2,151
Interest and Dividends		359
Fees Paid to Florida League of Cities		(57,455)
Payments to Vendors		<u>(472,455)</u>
Net Cash Used by Operating Activities	\$	<u>(289,425)</u>
 <u>Cash Flows from Investing Activities</u>		
Purchase of Investments	\$	<u>(281)</u>
Net Cash Used by Investing Activities	\$	<u>(281)</u>
Net Decrease in Cash and Cash Equivalents	\$	(289,706)
Cash and Cash Equivalents-Beginning of Period	\$	<u>671,174</u>
Cash and Cash Equivalents-End of Period	\$	<u><u>381,468</u></u>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Cash Flows

For the Three Months Ended September 30, 2018

### Reconciliation of Increase in Net Assets to Net Cash

#### Used by Operating Activities

Increase in Net Assets	\$	70,694	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		32	
Increase in Accounts Receivable		(1,985)	
Decrease in Prepaid Expenses		3,540	
Increase in Deposits		(12,215)	
Decrease in Accounts Payable		(466,675)	
Increase in Deferred Revenues		117,184	
		<hr/>	
<b>Net Cash Used by Operating Activities</b>	\$		<u><u>(289,425)</u></u>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018-19 Bootcamps

For the Three Months Ended September 30, 2018

## REVENUE COMPARISON

<b>REGISTRATIONS</b>	<b># of REG</b>	<b>2019 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
Registration Fees	30	13,200	52,800	(39,600)
<b>TOTAL REVENUES</b>		<b>13,200</b>	<b>52,800</b>	<b>(39,600)</b>

## EXPENSE COMPARISON

	<b>2018 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
Refreshment Breaks	959	12,000	11,041
Lunch	2,574	7,000	4,426
Printing and Duplicating	0	1,200	1,200
Speaker Expense	2,764	12,000	9,236
Staff Travel	0	1,000	1,000
Equipment Rent	237	4,000	3,763
Room Rental	1,011	1,000	(11)
<b>TOTAL EXPENSES</b>	<b>7,545</b>	<b>38,200</b>	<b>30,655</b>
<b>NET INCOME</b>	<b>5,655</b>	<b>14,600</b>	<b>(8,945)</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018-19 CGFO

For the Three Months Ended September 30, 2018

## REVENUE COMPARISON

<b>REGISTRATIONS</b>	<b># of REG</b>	<b>2018 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
Renewals	63	2,935	4,000	(1,065)
Application Fees	22	1,100	3,000	(1,900)
Review Courses	215	9,675	22,000	(12,325)
Exams	156	4,680	16,000	(11,320)
<b>TOTAL REVENUES</b>		<b>18,390</b>	<b>45,000</b>	<b>(26,610)</b>

## EXPENSE COMPARISON

	<b>2018 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
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
<b>TOTAL EXPENSES</b>	<b>0</b>	<b>63,000</b>	<b>63,000</b>
<b>NET INCOME (LOSS)</b>	<b>18,390</b>	<b>(18,000)</b>	<b>36,390</b>



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

Supplemental Information

For the Three Months Ended September 30, 2018

**Accounts Receivable:**

Miscellaneous Members 4,325

Dues and Event Receivables

**Total Accounts Receivable** 4,325

**Prepaid Expenses:**

Aon Association 434

SOGF Cancellation Insurance

Digicert 298

Domain Registrations

**Total Prepaid Expenses** 732

**Deposits:**

**Current:**

Diplomat Hotel 1,500

2019 Annual Conference

PGA National 1,000

2018 SOGF

PGA National 4,000

2018 SOGF

Second Harvest Food Bank 380

Strategic Planning Meeting

Donovan Darius Enterprise 5,000

Speaker 2019 Annual Conf

Second Harvest Food Bank 216

Board of Directors Meeting

PGA National 5,000

2018 SOGF

**Non-Current:**

Rosen Shingle Creek 1,000

2020 Annual Conference

Rosen Shingle Creek 1,000

2022 Annual Conference

Waldorf Astoria 2,000

2021 Annual Conference

**Total Deposits** 21,096

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Supplemental Information

For the Three Months Ended September 30, 2018

### Accounts Payable:

L-Soft	557	List Services
Hello Florida	437	2018 Annual Conference
FLC	<u>63,274</u>	Fees and Expenses

**Total Accounts Payable** 64,268

### Miscellaneous Expense:

Network Solutions	26	Website Domain Expenses
Digicert	16	Website Domain Expenses
Hello Florida	437	Conference Expenses Invoice Received After Fiscal YE Close
L-Soft	229	Listserv Invoice Received After Fiscal YE Close
Amazon	<u>77</u>	Memorial Gift

**Total Miscellaneous Expense** 785