

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Comparative Statement of Financial Position

March 31, 2020, December 31, 2019, September 30, 2019, June 30, 2019, and March 31, 2019

	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19
<b>ASSETS</b>					
<b>Current Assets:</b>					
Cash - Capital City Bank	\$ 438,231	301,321	900,609	702,523	511,999
Investments - Vanguard	16,702	16,645	16,574	16,485	16,390
Investments - CD's	190,100	189,609	189,120	188,618	188,120
Accounts Receivable	12,885	1,310	58,795	67,850	25,325
Interest Receivable	2,808	2,189	1,545	901	250
Prepaid Expenses	0	0	0	6,611	703
Prepaid Conference Expenses	3,785	151	0	0	9,698
Prepaid School of Gov Finance Expenses	512	0	1,964	766	0
Deposits	29,647	30,147	24,897	500	72,036
<b>Total Current Assets</b>	<b>\$ 694,670</b>	<b>541,372</b>	<b>1,193,504</b>	<b>984,254</b>	<b>824,521</b>
<b>Equipment:</b>					
Computer Equipment	\$ 2,162	2,162	3,569	3,569	3,569
Less: Accumulated Depreciation	(1,812)	(1,780)	(3,155)	(3,123)	(3,092)
<b>Net Equipment</b>	<b>\$ 350</b>	<b>382</b>	<b>414</b>	<b>446</b>	<b>477</b>
<b>Other Assets:</b>					
Deposits	\$ 3,000	3,000	3,000	4,000	4,000
Prepaid	0	0	0	26	26
<b>Total Other Assets</b>	<b>\$ 3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>4,026</b>	<b>4,026</b>
<b>Total Assets</b>	<b>\$ 698,020</b>	<b>544,754</b>	<b>1,196,918</b>	<b>988,726</b>	<b>829,024</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities:</b>					
Deferred Revenues	\$ 249,505	0	89,855	4,400	349,290
Accounts Payable	63,426	148,953	669,072	641,568	53,426
<b>Total Current Liabilities</b>	<b>\$ 312,931</b>	<b>148,953</b>	<b>758,927</b>	<b>645,968</b>	<b>402,716</b>
<b>Unrestricted Net Assets</b>	<b>\$ 385,089</b>	<b>395,801</b>	<b>437,991</b>	<b>342,758</b>	<b>426,308</b>
<b>Total Liabilities and Unrestricted Net Assets</b>	<b>\$ 698,020</b>	<b>544,754</b>	<b>1,196,918</b>	<b>988,726</b>	<b>829,024</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Activities

For the Nine Months Ended March 31, 2020

	---ACTUAL---				---BUDGET---		---BUDGET---	
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-Jul-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	8,380	7,050		140,020	150,000	93%	(9,980)
Investment Income	1,234	1,204	1,168		3,606	4,000	90%	(394)
Annual Conference	0	0	0		0	647,500	0%	(647,500)
School of Governmental Finance	0	82,601	16,043		98,644	79,105	125%	19,539
Pre Conference Seminar	0	0	0		0	27,000	0%	(27,000)
Leadership	0	0	0		0	19,900	0%	(19,900)
Boot Camps	13,200	22,440	12,760		48,400	52,800	92%	(4,400)
CGFO Fees	11,955	1,345	9,710		23,010	45,000	51%	(21,990)
On-Line Learning	0	0	0		0	3,300	0%	(3,300)
Miscellaneous Income	0	0	45		45	0	0%	45
TOTAL REVENUES	\$ 150,979	115,970	46,776	0	313,725	1,028,605	31%	(711,625)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 29,325	29,325	29,325		87,975	117,300	75%	29,325
Auditor Fees	0	0	0		0	9,500	0%	9,500
Total - Professional Services	\$ 29,325	29,325	29,325	0	87,975	126,800	69%	38,825
Meeting Expenses:								
Board of Directors	\$ 5,686	7,690	4,879		18,255	29,000	63%	10,745
Strategic Planning	0	0	0		0	3,500	0%	3,500
GFOA Conference	0	0	580		580	5,500	11%	4,920
GFOA Reception	0	0	0		0	5,500	0%	5,500
Total - Meeting Expenses	\$ 5,686	7,690	5,459	0	18,835	43,500	43%	24,665

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Activities

For the Nine Months Ended March 31, 2020

	---ACTUAL---				---BUDGET---		---BUDGET---		---BUDGET---	
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	TO	YEAR
	1-Jul-19	1-Oct-19	1-Jan-20	1-Apr-20	1-Jul-19	1-Jul-19	OF		DATE	
	30-Sept-19	31-Dec-19	31-Mar-20	30-Jun-20	30-Jun-20	30-Jun-20	BUDGET			
	to	to	to	to	to	to	SPENT			
Training/Education:										
Conference Expenses	\$ 0	0	0	0	0	634,900	0%	634,900		
School of Governmental Finance	0	56,377	0	0	56,377	81,100	70%	24,723		
Pre Conference Seminar	0	0	0	0	0	25,000	0%	25,000		
Leadership	0	0	1,390	0	1,390	60,950	2%	59,560		
Boot Camps	6,563	7,497	7,581	234	21,641	41,200	53%	19,559		
CGFO Expenses	0	52,357	234	795	52,591	63,000	83%	10,409		
NASBA Fees	464	0	0	0	1,259	1,000	126%	(259)		
On-Line Learning	0	0	0	0	0	2,500	0%	2,500		
Local Chapter Support	0	0	2,596	0	2,596	4,000	65%	1,404		
Total - Training/Education	\$ 7,027	116,231	12,596	0	135,854	913,650	15%	777,796		
Standing Committees:										
Standing Committee Meetings		912			912	1,000	91%	88		
All Committee Meetings @ Conference					0	7,000	0%	7,000		
Total - Standing Committees	\$ 0	912	0	0	912	8,000	11%	7,088		
Communication to Members:										
Postage & Mailing	222	19	154		395	500	79%	105		
Printing & Duplicating	876	1,043	795		2,714	1,500	181%	(1,214)		
Total - Communication to Members	\$ 1,098	1,062	949	0	3,109	2,000	155%	(1,109)		

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Activities

For the Nine Months Ended March 31, 2020

	---ACTUAL---				---BUDGET---		---BUDGET---		---BUDGET---	
	QTR 1 1-Jul-19 to 30-Sep-19	QTR 2 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	AMENDED 1-Jul-19 to 30-Jun-20	% OF BUDGET SPENT	VARIANCE TO YEAR DATE		
Administrative Expenses:										
Insurance Expense	\$ 4,023	0	0		4,023	5,000	80%	977		
List Serve	1,690	0	553		2,243	3,000	75%	757		
Filings & Registrations	30	0	62		92	100	92%	8		
Staff Travel	150	0	1,070		1,220	3,500	35%	2,280		
Miscellaneous Expense	335	535	175		1,045	3,500	30%	2,455		
Credit Card and Bank Fees	6,352	2,373	7,268		15,993	30,000	53%	14,007		
Depreciation	32	32	31		95	200	48%	105		
Total - Administrative Expenses	\$ 12,612	2,940	9,159	0	24,711	45,300	55%	20,589		
<b>TOTAL EXPENSES</b>	<b>\$ 55,748</b>	<b>158,160</b>	<b>57,488</b>	<b>0</b>	<b>271,396</b>	<b>1,139,250</b>	<b>24%</b>	<b>867,854</b>		
<b>Increase (Decrease) in Unrestricted Net Assets</b>	<b>\$ 95,231</b>	<b>(42,190)</b>	<b>(10,712)</b>	<b>0</b>	<b>42,329</b>	<b>(110,645)</b>	<b>-38%</b>	<b>152,974</b>		
<b>Unrestricted Net Assets, Beginning of Period</b>	<b>\$ 342,760</b>	<b>437,991</b>	<b>395,801</b>	<b>385,089</b>	<b>342,760</b>	<b>342,760</b>	<b>100%</b>	<b>0</b>		
<b>Unrestricted Net Assets, End of Period</b>	<b>\$ 437,991</b>	<b>395,801</b>	<b>385,089</b>	<b>385,089</b>	<b>385,089</b>	<b>232,115</b>	<b>166%</b>	<b>152,974</b>		

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Cash Flows

For the Nine Months Ended March 31, 2020

<u>Cash Flows From Operating Activities</u>		
Receipts from Members and Associates	\$ 530,935	
Receipts from Exhibitors and Hotel Sites	79,254	
Interest and Dividends	1,698	
Fees Paid to Florida League of Cities	(127,505)	
Payments to Vendors	<u>(746,977)</u>	
Net Cash Used by Operating Activities		\$ (262,595)
<u>Cash Flows from Investing Activities</u>		
Proceeds from Investments	\$ 0	
Purchase of Investments	<u>(1,480)</u>	
Net Cash Used by Investing Activities		\$ <u>(1,480)</u>
Net Decrease in Cash and Cash Equivalents		\$ (264,075)
Cash and Cash Equivalents-Beginning of Period		\$ <u>719,008</u>
Cash and Cash Equivalents-End of Period		<u><u>\$ 454,933</u></u>
<b>Reconciliation of Increase in Net Assets to Net Cash Used by Operating Activities</b>		
Increase in Net Assets	\$ 42,329	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	95	
Decrease in Accounts Receivable	53,058	
Decrease in Prepaid Expenses	3,107	
Increase in Deposits	(28,147)	
Decrease in Accounts Payable	(578,142)	
Increase in Deferred Revenues	<u>245,105</u>	
Net Cash Used by Operating Activities		\$ <u><u>(262,595)</u></u>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Supplemental Information

For the Nine Months Ended March 31, 2020

### Accounts Receivable:

Miscellaneous Members

12,885

Event Receivables

### Total Accounts Receivable

12,885

### Prepaid Expenses:

#### Conference:

Insurance

2,398

Other

1,349

Supplies

38

Conference Event Cancellation  
Conference App and BMI License  
Conference Supplies

### Total Conference Prepaid Expenses

3,785

### SOGF:

Insurance

512

SOGF Event Cancellation

### Total SOGF Prepaid Expenses

512

### Deposits:

#### Current:

Rosen Shingle Creek

1,000

Universal Orlando Resort

23,397

Hull & Associates

5,250

2020 Tuesday Night Event @ Annual Conference  
Leadership Training Event

#### Non-Current:

Rosen Shingle Creek

1,000

Waldorf Astoria

2,000

2022 Annual Conference  
2021 Annual Conference

### Total Deposits

32,647

### Accounts Payable:

Misc Members

21,205

Vendors

3,376

FLC

38,845

Refunds  
Various Expenses  
Fees and Expenses

### Total Accounts Payable

63,426

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Supplemental Information

For the Nine Months Ended March 31, 2020

### Miscellaneous Expense:

Network Solutions	51
Digicert	184
Tuesday Night Event	50
Webinars	50
Supplies	211
Webinars	399
Prior Year Overpayment not Refunded to FGFOA	100

### Total Miscellaneous Expense

1,045

Website Domain Expenses
Website Domain Expenses
Write Off unpaid receivable
Write Off unpaid webinars
Supplies
ByLaw Amendment Election Software
Orlando Firefighters

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Conference

Orlando, FL

<b>REVENUE COMPARISON</b>	<b># of Reg</b>	<b>2020 ACTUAL</b>	<b>2020 BUDGET</b>	<b>VARIANCE</b>
<b>OTHER REVENUE</b>				
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)
<b>TOTAL OTHER REVENUE</b>		0	279,500	(279,500)
<b>REGISTRATIONS</b>				
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)
<b>TOTAL REGISTRATIONS</b>		0	368,000	(368,000)
<b>TOTAL REVENUES</b>		0	647,500	(647,500)
<b>EXPENSE COMPARISON</b>				
<b>INSTRUCTIONAL</b>				
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
<b>TOTAL INSTRUCTIONAL EXPENSE</b>		0	262,000	262,000
<b>SPECIAL EVENTS</b>				
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
<b>TOTAL SPECIAL EVENTS EXPENSE</b>		0	185,500	185,500
<b>2020 ACTUAL 2020 BUDGET VARIANCE</b>				
<b>SPECIAL CONFERENCE EXPENSES</b>				

# 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
<b>TOTAL SPECIAL CONFERENCE EXPENSES</b>	<b>0</b>	<b>97,400</b>
<b>REGISTRATION/MAILINGS</b>		
Postage/Shipping	500	500
Printing/Duplicating	6,000	6,000
Supplies	2,000	2,000
<b>TOTAL REGISTRATION/MAILING EXPENSE</b>	<b>0</b>	<b>8,500</b>
<b>EXHIBITOR</b>		
Security	2,500	2,500
Service	20,000	20,000
<b>TOTAL EXHIBITOR EXPENSES</b>	<b>0</b>	<b>22,500</b>
<b>STAFF EXPENSES</b>		
	12,000	12,000
<b>OTHER</b>		
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
<b>TOTAL OTHER EXPENSES</b>	<b>0</b>	<b>47,000</b>
<b>TOTAL EXPENSES</b>	<b>0</b>	<b>634,900</b>
<b>INCREASE IN NET ASSETS</b>	<b>0</b>	<b>(12,600)</b>

# 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	30	7,800	12,500	(4,700)
Active Member Basic Late			1,450	(1,450)
Active Member Intermediate	46	11,500	12,500	(1,000)
Active Member Intermediate Late	3	870	1,450	(580)
Associate Member Basic			630	(630)
Non Member Basic	17	6,545	750	5,795
Non Member Basic Late	2	850	0	850
Non Member Intermediate	8	2,920	770	2,150
Active Member Week	96	38,400	32,000	6,400
Associate Member Entire Week	4	2,100	1,575	525
Active Member Week Late	6	2,640	2,200	440
Non Member Week	8	5,120	1,280	3,840
Hotel Commissions		16,043	10,000	6,043
Room Credits		3,576	2,000	1,576
Cancellation Fees	7	280	0	280
<b>TOTAL REVENUES</b>		<b>98,644</b>	<b>79,105</b>	<b>19,539</b>

## EXPENSE COMPARISON

	2019 ACTUAL	2019 BUDGET	VARIANCE
Hospitality Suite	5,816	6,000	184
Refreshment Breaks	18,019	33,000	14,981
Welcome Reception		8,000	8,000
Emerging Leader Reception	2,153	4,000	1,847
Staff Travel	6,909	5,000	(1,909)
Equipment Rentals	11,645	10,000	(1,645)
Speaker Gifts	2,717	1,500	(1,217)
Postage/Mailing		100	100
Printing/Duplicating	26	1,750	1,724
Meeting Planning Services	5,675	6,500	825
Insurance	767	1,000	233
Scholarships	2,650	0	(2,650)
Operating Supplies		1,250	1,250
<b>TOTAL EXPENSES</b>	<b>56,377</b>	<b>78,100</b>	<b>21,723</b>
<b>INCREASE IN NET ASSETS</b>	<b>42,267</b>	<b>1,005</b>	<b>41,262</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 Bootcamps

For the Nine Months Ended March 31, 2020

## REVENUE COMPARISON

<b>REGISTRATIONS</b>	<b># of REG</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>
Registration Fees	110	48,400	52,800	(4,400)
<b>TOTAL REVENUES</b>		<b>48,400</b>	<b>52,800</b>	<b>(4,400)</b>

## EXPENSE COMPARISON

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>
Refreshment Breaks	4,287	12,000	7,713
Lunch	8,356	10,000	1,644
Printing and Duplicating	0	1,200	1,200
Speaker Expense	7,010	12,000	4,990
Staff Travel	1,028	1,000	(28)
Equipment Rent	960	4,000	3,040
Room Rental	0	1,000	1,000
<b>TOTAL EXPENSES</b>	<b>21,641</b>	<b>41,200</b>	<b>19,559</b>
<b>INCREASE IN NET ASSETS</b>	<b>26,759</b>	<b>11,600</b>	<b>15,159</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 CGFO

For the Nine Months Ended March 31, 2020

## REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Renewals	79	3,160	4,000	(840)
Application Fees	54	2,700	3,000	(300)
Review Courses	109	4,905	22,000	(17,095)
Review Webinars	341	8,525	0	8,525
Exams	124	3,720	16,000	(12,280)
<b>TOTAL REVENUES</b>		<b>23,010</b>	<b>45,000</b>	<b>(21,990)</b>

## EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Food and Beverage	113	13,000	12,887
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	0	1,000	1,000
Exam Rewrite or Update	47,555	47,000	(555)
Equipment Rental	3,104	1,500	(1,604)
Staff Travel	1,819	0	(1,819)
<b>TOTAL EXPENSES</b>	<b>52,591</b>	<b>63,000</b>	<b>10,409</b>
<b>(DECREASE) IN NET ASSETS</b>	<b>(29,581)</b>	<b>(18,000)</b>	<b>(11,581)</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Leadership FGFOA

Orlando, FL

## REVENUE COMPARISON

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

## EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Hotel Fees	0	15,000	15,000
Breaks	0	3,500	3,500
Lunch	0	4,500	4,500
Dinner	0	7,500	7,500
Equipment Rentals	0	4,000	4,000
Awards	1,308	1,500	192
Printing/Duplicating	0	750	750
Speaker Expense	0	20,000	20,000
Meeting Planning Services	0	2,000	2,000
Staff Travel	0	2,200	2,200
Supplies	82	0	(82)
<b>TOTAL EXPENSES</b>	<b>1,390</b>	<b>60,950</b>	<b>59,560</b>
<b>DECREASE IN NET ASSETS</b>	<b>(1,390)</b>	<b>(41,050)</b>	<b>39,660</b>