

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Comparative Statement of Financial Position
June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011, and June 30, 2011

	30-Jun-12	31-Mar-12	31-Dec-11	30-Sep-11	30-Jun-11
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 247,421	257,714	42,401	49,837	239,399
Investments - Vanguard	320,631	220,599	240,578	240,562	280,545
Investments - CD's	75,613	75,405	75,199	75,000	50,475
Accounts Receivable	7,215	28,135	929	6,265	39,702
Interest Receivable	48	48	45	42	34
Prepaid Expenses	4,100	334	0	549	2,316
Prepaid Conference Expenses	0	6,549	2,148	0	0
Deposits	0	18,893	18,893	23,393	5,000
Total Current Assets	\$ 655,028	607,677	380,193	395,648	617,471
Equipment:					
Computer Equipment	\$ 3,065	3,065	3,065	3,065	9,433
Less: Accumulated Depreciation	(2,726)	(2,640)	(2,553)	(2,466)	(8,746)
Net Equipment	\$ 339	425	512	599	687
Other Assets:					
Deposits	4,000	4,000	4,000	4,000	4,000
Total Assets	\$ 659,367	612,102	384,705	400,247	622,158
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 58,980	292,455	0	27,770	11,340
Accounts Payable	311,486	27,623	72,208	43,185	342,816
Total Current Liabilities	\$ 370,466	320,078	72,208	70,955	354,156
Unrestricted Net Assets	\$ 288,901	292,024	312,497	329,292	268,002
Total Liabilities and Unrestricted Net Assets	\$ 659,367	612,102	384,705	400,247	622,158

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Year Ended June 30, 2012

	-----ACTUAL-----				-----BUDGET-----		BUDGET-	---BUDGET--
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-11	1-Oct-11	1-Jan-12	1-Apr-12	1-Jul-11	1-Jul-11	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-11	31-Dec-11	31-Mar-12	30-Jun-12	30-Jun-12	30-Jun-12	SPENT	DATE
REVENUES								
Membership Dues	\$ 82,380	4,315	6,105	3,465	96,265	94,000	1.02	2,265
Investment Income	182	218	229	242	871	3,000	0.29	(2,129)
Annual Conference	0	0	0	363,315	363,315	367,000	0.99	(3,685)
School of Governmental Finance	0	66,536	0	0	66,536	64,000	1.04	2,536
Seminars	0	0	0	10,120	10,120	15,000	0.00	(4,880)
CGFO Fees	10,495	8,440	2,845	530	22,310	20,000	1.12	2,310
Miscellaneous Income	90	1,395	0	0	1,485	500	2.97	985
TOTAL REVENUES	\$ 93,147	80,904	9,179	377,672	560,902	563,500	1.00	(2,598)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 20,734	20,735	20,734	20,734	82,937	82,937	1.00	0
Auditor Fees	0	0	0	7,950	7,950	8,017	0.99	67
Total - Professional Services	\$ 20,734	20,735	20,734	28,684	90,887	90,954	1.00	67
Meeting Expenses:								
Board of Directors	\$ 942	1,445	1,417	4,950	8,754	7,000	1.25	(1,754)
Strategic Planning	0	0	0	3,496	3,496	6,000	0.58	2,504
GFOA Conference	0	840	0	1,260	2,100	4,000	0.53	1,900
Chapter Visitation by Officers	0	0	0	0	0	500	0.00	500
Total - Meeting Expenses	\$ 942	2,285	1,417	9,706	14,350	17,500	0.82	3,150

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2012

	-----ACTUAL-----					BUDGET	BUDGET	BUDGET
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-11	1-Oct-11	1-Jan-12	1-Apr-12	1-Jul-11	1-Jul-11	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-11	31-Dec-11	31-Mar-12	30-Jun-12	30-Jun-12	30-Jun-12	SPENT	DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	315,343	315,343	374,100	0.84	58,757
School of Governmental Finance	0	66,705	2,133	0	68,838	64,000	1.08	(4,838)
Seminars	0	0	660	12,343	13,003	15,880	0.00	2,877
CGFO Printing & Mailing	0	129	0	18	147	500	0.29	353
CGFO Review & Rewrite	0	0	0	0	0	0	0.00	0
Total - Training/Education	\$ 0	66,834	2,793	327,704	397,331	454,480	0.87	57,149
Standing Committees:								
Standing Committee Meetings	0	432	424	117	973	1,000	0.97	27
All Committee Meetings @ Conference	0	0	0	5,315	5,315	3,500	1.52	(1,815)
Total - Standing Committees	\$ 0	432	424	5,432	6,288	4,500	1.40	(1,788)
Communication to Members:								
Postage & Mailing	1,177	412	339	460	2,388	1,500	1.59	(888)
Internet Homepage	0	0	0	0	0	55	0.00	55
Printing & Duplicating	231	458	49	706	1,444	1,000	1.44	(444)
Total - Communication to Members	\$ 1,408	870	388	1,166	3,832	2,555	1.50	(1,277)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2012

	-----ACTUAL-----					BUDGET	BUDGET	BUDGET
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-11	1-Oct-11	1-Jan-12	1-Apr-12	1-Jul-11	1-Jul-11	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-11	31-Dec-11	31-Mar-12	30-Jun-12	30-Jun-12	30-Jun-12	SPENT	DATE
Administrative Expenses:								
Insurance Expense	\$ 3,622	0	0	0	3,622	3,800	0.95	178
List Serve	0	989	307	2,052	3,348	3,000	1.12	(348)
Filings & Registrations	0	0	61	0	61	60	1.02	(1)
Staff Travel	941	666	1,002	73	2,682	2,500	1.07	(182)
Miscellaneous Expense	1,875	907	0	194	2,976	6,000	0.50	3,024
Credit Card and Bank Fees	2,248	1,894	2,439	5,697	12,278	10,000	1.23	(2,278)
Depreciation	87	87	87	87	348	500	0.70	152
Total - Administrative Expenses	\$ 8,773	4,543	3,896	8,103	25,315	25,860	0.98	545
Contributions:								
Contributions	\$ 0	2,000	0	0	2,000	2,000	1.00	0
Total - Contributions	\$ 0	2,000	0	0	2,000	2,000	1.00	0
TOTAL EXPENSES	\$ 31,857	97,699	29,652	380,795	540,003	597,849	0.90	57,846
Increase (Decrease) in Unrestricted Net Assets	\$ 61,290	(16,795)	(20,473)	(3,123)	20,899	(34,349)	(0.61)	55,248
Unrestricted Net Assets, Beginning of Period	\$ 268,002	329,292	312,497	292,024	268,002	268,002	1.00	0
Unrestricted Net Assets, End of Period	\$ 329,292	312,497	292,024	288,901	288,901	233,653	1.24	55,248

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

**Statement of Cash Flows
For the Year Ended June 30, 2012**

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	467,027	
Receipts from Exhibitors and Hotel Sites		173,131	
Interest and Dividends		857	
Fees Paid to Florida League of Cities		(115,818)	
Payments to Vendors		(451,951)	
		<u> </u>	
Net Cash Provided by Operating Activities	\$		73,246

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(75,771)	
Proceeds from Certificates of Deposit		50,633	
		<u> </u>	
Net Cash Used by Investing Activities	\$		(25,138)

Net Increase in Cash and Cash Equivalents \$ 48,108

Cash and Cash Equivalents-Beginning of Period \$ 519,944

Cash and Cash Equivalents-End of Period \$ 568,052

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

**Statement of Cash Flows
For the Year Ended June 30, 2012**

Reconciliation of Increase in Net Assets to Net Cash

Provided by Operating Activities

Increase in Net Assets	\$	20,899	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		348	
Decrease in Accounts Receivable		32,473	
Decrease in Prepaid Expenses and Other Assets		3,216	
Decrease in Accounts Payable		(31,330)	
Increase in Deferred Revenues		47,640	
		<u>47,640</u>	
Net Cash Provided by Operating Activities	\$		<u><u>73,246</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended June 30, 2012

Accounts Receivable:

FLC	6,724	FLC Staff Expenses Included on Conference Master Billing
FICPA	110	Overcharge by FICPA for Participants in Ethics Course
Various Individuals	115	CGFO Registration Fees
Mary Anderson Pickle	<u>266</u>	Personal Charges at GFOA Conference
Total Accounts Receivable	<u><u>7,215</u></u>	

Prepaid Expenses:

The Hartford	1,814	Business Owners Insurance
Aon Association Services	1,952	D&O Insurance
Aon Association Services	<u>334</u>	SOGF Cancellation Insurance
Total Prepaid Expenses	<u><u>4,100</u></u>	

Deposits:

Non-Current:

Boca Raton Resort & Club	1,000	2013 Conference
Diplomat Hotel	<u>3,000</u>	2015 & 17 Conference
Total Deposits	<u><u>4,000</u></u>	

Accounts Payable:

FLC	309,132	SEE ATTACHED SCHEDULE
GFOA	828	S. Kavanaugh & S. Gauthier
Mary Anderson Pickle	<u>1,526</u>	GFOA Travel Expenses
Total Accounts Payable	<u><u>311,486</u></u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended June 30, 2012

Deferred Income:

Various Individuals	57,260	
Various Individuals	<u>1,720</u>	Membership Dues Paid in Advance
		CGFO Fees Paid in Advance
Total Deferred Income	<u><u>58,980</u></u>	

Miscellaneous Expense:

Office Depot	8	Supplies
Amex	96	Supplies
Awards 4 U	605	Placques
Marco	58	Participant Badges
USA Photo & Graphics	71	BOD Photo
Freeman Decorating Service	423	Sales Tax
Summitt Meeting Expenses	559	BOD Travel to Summit Meeting
USA Photo & Graphics	92	Presidents Gift
Valerie Colimon	265	2011 Conference Cancellation After Books were Closed
Green Alley Pottery	605	Matted Framed Photos
Awards 4U	<u>194</u>	Chair Placque
Total Miscellaneous Expense	<u><u>2,976</u></u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Details of Seminar Income and Expenses
For the Year Ended June 30, 2012

Investments
Orlando Conference
05-May-12

Webinars

INCOME

Registration Fees	10,120	0
	10,120	0
TOTAL INCOME	10,120	0

EXPENSES

Equipment Rent	691	
Refreshment Breaks	6,466	
Luncheon	5,186	
Webinar CPE Certification		660
	12,343	660
TOTAL EXPENSES	12,343	660
INCREASE (DECREASE) IN NET ASSETS	(2,223)	(660)

PARTICIPANTS

105

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
2012 Conference
Orlando, FL

REVENUE COMPARISON	# of Reg	2012 ACTUAL	2012 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		146,225	150,000	(3,775)
Extra Tickets All Events		3,345	5,000	(1,655)
Golf		4,050	5,000	(950)
Hotel Commissions			0	0
Cancellation Fees		640	1,000	(360)
Ethics Course Income		7,745	8,000	(255)
Room Credits		8,930	8,000	930
TOTAL OTHER REVENUE		170,935	177,000	(6,065)
REGISTRATIONS				
Member Registrations	605	121,000	190,000	(69,000)
Member Late Registrations	31	7,440		7,440
Associate Registrations	152	39,520		39,520
Associate Late Registrations	27	8,100		8,100
Non-Member Registrations	33	10,560		10,560
Non-Member Late Registrations	16	5,760		5,760
TOTAL REGISTRATIONS		192,380	190,000	2,380
TOTAL REVENUES		363,315	367,000	(3,685)

EXPENSE COMPARISON

INSTRUCTIONAL

Equipment Rental		13,553	20,000	(6,447)
Speaker per diem/honorarium		5,737	7,500	(1,763)
Refreshment Breaks		88,426	80,000	8,426
Tuesday Business Luncheon		35,220	35,000	220
TOTAL INSTRUCTIONAL EXPENSE		142,936	142,500	436

SPECIAL EVENTS

Golf Tournament		4,007	5,000	(993)
Opening Ceremony		300	500	(200)
Association Night		0	25,000	(25,000)
Ethics Course Expenses		8,082	8,000	82
Tuesday Event		71,539	76,000	(4,461)
Hospitality Food, Beverages & Supplies		13,208	20,000	(6,792)
President's Reception		6,171	10,000	(3,829)
Walking Tour/Children's Events		884	500	384
TOTAL SPECIAL EVENTS EXPENSE		104,191	145,000	(40,809)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2012 Conference
 Orlando, FL

	<u>2012 ACTUAL</u>	<u>2012 BUDGET</u>	<u>VARIANCE</u>
SPECIAL CONFERENCE EXPENSES			
Host Committee Shirts	913	600	313
Welcome Bags	2,427	5,000	(2,573)
Speaker Gifts	3,491	3,500	(9)
Transportation	3,240	6,000	(2,760)
TOTAL SPECIAL CONFERENCE EXPENSES	10,071	15,100	(5,029)
REGISTRATION/MAILINGS			
Postage/Shipping	22	0	22
Printing/Duplicating	4,221	5,000	(779)
Supplies	3,436	2,000	1,436
TOTAL REGISTRATION/MAILING EXPENSE	7,679	7,000	679
EXHIBITOR			
Security	544	1,000	(456)
Service	6,668	10,000	(3,332)
TOTAL EXHIBITOR EXPENSES	7,212	11,000	(3,788)
STAFF EXPENSES	8,979	15,000	(6,021)
OTHER			
Insurance	1,465	1,500	(35)
Internet Café - High Speed Connections	3,767	6,000	(2,233)
Miscellaneous	3,123	5,000	(1,877)
Meeting Planner Services	25,920	26,000	(80)
TOTAL OTHER EXPENSES	34,275	38,500	(4,225)
TOTAL EXPENSES	315,343	374,100	(58,757)
NET INCOME (LOSS)	47,972	(7,100)	55,072

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2011 School of Governmental Finance
 St. Augustine, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2011 ACTUAL	ORIGINAL BUDGET	VARIANCE
Active Member Basic	44	7,920	64,000	(56,080)
Active Member Basic Late	1	220		220
Associate Member Basic	1	245		245
Active Member Intermediate	70	11,900		11,900
Active Member Intermediate Late	1	210		210
Associate Member Intermediate	3	690		690
Non Member Basic Late	5	1,525		1,525
Active Member Week	74	20,720		20,720
Active Member Week Late	1	320		320
Associate Member Week	4	1,620		1,620
Non Member Week	1	520		520
Cancellation Fees	2	80		80
Ethics Course	22	1,220		1,220
Room Credits		2,587		2,587
Commission		9,259		9,259
Extra Classes/Tickets	33	7,500		7,500
Total Revenues		66,536	64,000	2,536

EXPENSE COMPARISON

	2011 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hospitality Suite	1,578	2,000	(422)
Refreshment Breaks	32,748	32,162	586
Staff Travel	3,788	5,500	(1,712)
Equipment Rentals	13,535	12,770	765
Speaker Expense	5,133	1,000	4,133
Speaker Gifts	1,261	2,000	(739)
Postage	0	18	(18)
Printing/Duplicating	1,190	1,000	190
Meeting Planning Services	5,975	5,500	475
Speaker/Moderator Breakfast	1,080	1,000	80
Insurance	548	550	(2)
Operating Supplies	352	500	(148)
Attrition	1,650	0	1,650
TOTAL EXPENSES	68,838	64,000	4,838
NET INCOME (LOSS)	(2,302)	0	(2,302)

**FLC Invoice
April - June 2012**

			INV #
Admin Fees:			
April - June 2012	\$ 20,734.25	6010	(1)
 Postage/Mailing:			
April	\$ 10.24	6220	
May	\$ 78.12	6220	
June	\$ 34.94	6220	
 Printing:			
April	\$ 510.40	6230	
May	\$ 1,198.40	6230	
June	\$ 17.91	6230	
 Conf Expenses:			
Conference Supplies	\$ 1,013.89	2-6219	
Stephanie Forbes - Travel	\$ 45.09	2-6364	
Nicole Bournival -Travel	\$ 35.22	2-6364	
Flowers	\$ 185.79	2-6200	
Conference Supplies	\$ 40.24	2-6219	
Teresa Colvin - Travel	\$ 60.52	2-6364	
Mike Taylor - Travel	\$ 98.24	2-6364	
Avis - Rental Stephanie Forbes	\$ 250.50	2-6364	
Avis - Rental Phyllis Causey	\$ 302.75	2-6364	
Jeannie Garner -Conf Expenses - Universal, President's Reception, Travel &	\$ 69,412.50	Conf	
Penny Mitchell Expense Report - Misc	\$ 4,689.83	Conf	
Merrily Bennett - Travel	\$ 182.00	2-6364	
Marriott Hotel Final Bill - Annual Conference	\$ 177,450.58	Conf	
Freeman Decorating Service	\$ 6,667.61	2-6360	
Meeting Planning Services	\$ 25,920.00	2-6258	
 Other Expenses:			
UPS	\$ 28.83	IC 6220	
Penny Mitchell Staff Travel - Avis	\$ 47.24	6364	
Serena West - FGFOA Luncheon 4 Rivers of Winter Garden	\$ 116.85	6364	

TOTAL \$ 309,131.94