

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Comparative Statement of Financial Position

June 30, 2013, March 31, 2013, December 31, 2012, September 30, 2012, and June 30, 2012

	30-Jun-13	31-Mar-13	31-Dec-12	30-Sep-12	30-Jun-12
<b>ASSETS</b>					
<b>Current Assets:</b>					
Cash - Capital City Bank	\$ 309,237	143,977	68,143	53,061	247,421
Investments - Vanguard	300,686	185,680	185,675	185,660	320,631
Investments - CD's	151,875	151,532	151,197	150,859	75,613
Accounts Receivable	6,210	18,925	7,897	3,890	7,215
Interest Receivable	50	52	56	53	48
Prepaid Expenses	5,332	305	102	334	4,100
Prepaid Conference Expenses	0	1,850	246	113	0
Deposits	0	3,500	3,500	3,500	0
<b>Total Current Assets</b>	<b>\$ 773,390</b>	<b>505,821</b>	<b>416,816</b>	<b>397,470</b>	<b>655,028</b>
<b>Equipment:</b>					
Computer Equipment	\$ 5,227	3,953	3,065	3,065	3,065
Less: Accumulated Depreciation	(3,042)	(2,888)	(2,797)	(2,761)	(2,726)
<b>Net Equipment</b>	<b>\$ 2,185</b>	<b>1,065</b>	<b>268</b>	<b>304</b>	<b>339</b>
<b>Other Assets:</b>					
Deposits	3,000	3,000	3,000	3,000	4,000
<b>Total Assets</b>	<b>\$ 778,575</b>	<b>509,886</b>	<b>420,084</b>	<b>400,774</b>	<b>659,367</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities:</b>					
Deferred Revenues	\$ 54,250	159,165	0	16,725	58,980
Accounts Payable	499,291	25,276	74,831	33,131	311,486
<b>Total Current Liabilities</b>	<b>\$ 553,541</b>	<b>184,441</b>	<b>74,831</b>	<b>49,856</b>	<b>370,466</b>
<b>Unrestricted Net Assets</b>	<b>\$ 225,034</b>	<b>325,445</b>	<b>345,253</b>	<b>350,918</b>	<b>288,901</b>
<b>Total Liabilities and Unrestricted Net Assets</b>	<b>\$ 778,575</b>	<b>509,886</b>	<b>420,084</b>	<b>400,774</b>	<b>659,367</b>

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

**Statement of Activities**

**For the Year Ended June 30, 2013**

	--ACTUAL--					--BUDGET--	BUDGET	--BUDGET--
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-12	1-Oct-12	1-Jan-13	1-Apr-13	1-Jul-12	1-Jul-12	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Jun-13	30-Jun-13	SPENT	DATE
<b>REVENUES</b>								
Membership Dues	\$ 86,555	4,690	2,975	4,900	99,120	94,000	1.05	5,120
Investment Income	280	355	336	347	1,318	1,000	1.32	318
Annual Conference	0	0	0	411,656	411,656	387,250	1.06	24,406
School of Governmental Finance	0	71,683	180	0	71,863	64,000	1.12	7,863
Seminars	0	0	0	12,630	12,630	15,000	0.00	(2,370)
CGFO Fees	11,840	9,775	5,140	1,190	27,945	20,000	1.40	7,945
Miscellaneous Income	0	0	0	1,060	1,060	500	2.12	560
<b>TOTAL REVENUES</b>	<b>\$ 98,675</b>	<b>86,503</b>	<b>8,631</b>	<b>431,783</b>	<b>625,592</b>	<b>581,750</b>	<b>1.08</b>	<b>43,842</b>
<b>EXPENSES</b>								
Professional Services:								
Florida League of Cities, Inc.	\$ 21,771	21,771	21,770	21,771	87,083	87,083	1.00	0
Auditor Fees	0	8,290	0	0	8,290	8,290	1.00	0
<b>Total - Professional Services</b>	<b>\$ 21,771</b>	<b>30,061</b>	<b>21,770</b>	<b>21,771</b>	<b>95,373</b>	<b>95,373</b>	<b>1.00</b>	<b>0</b>
Meeting Expenses:								
Board of Directors	\$ 2,399	1,432	308	4,398	8,537	7,000	1.22	(1,537)
Strategic Planning	0	0	0	3,730	3,730	6,000	0.62	2,270
GFOA Conference	0	0	1,270	2,945	4,215	4,000	1.05	(215)
GFOA Reception	0	0	0	5,167	5,167	5,000	1.03	(167)
Chapter Visitation by Officers	0	0	0	0	0	500	0.00	500
<b>Total - Meeting Expenses</b>	<b>\$ 2,399</b>	<b>1,432</b>	<b>1,578</b>	<b>16,240</b>	<b>21,649</b>	<b>22,500</b>	<b>0.96</b>	<b>851</b>

Training/Education:

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

**Statement of Activities**

**For the Year Ended June 30, 2013**

	-----ACTUAL-----					--BUDGET--		BUDGET ---BUDGET--	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	
	1-July-12	1-Oct-12	1-Jan-13	1-Apr-13	1-Jul-12	1-Jul-12	OF	YEAR	
	to	to	to	to	to	to	BUDGET	TO	
	30-Sept-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Jun-13	30-Jun-13	SPENT	DATE	
Conference Expenses	\$ 0	0	0	451,678	451,678	441,600	1.02	(10,078)	
School of Governmental Finance	0	55,933	1,768	0	57,701	64,000	0.90	6,299	
Seminars	0	0	725	15,206	15,931	15,880	1.00	(51)	
CGFO Rewrite Fee	2,000	0	0	0	2,000	2,000	0.00	0	
CGFO Printing & Mailing	323	532	0	0	855	500	1.71	(355)	
<b>Total - Training/Education</b>	\$ 2,323	56,465	2,493	466,884	528,165	523,980	1.01	(4,185)	
<b>Standing Committees:</b>									
Standing Committee Meetings	0	0	172	291	463	1,000	0.46	537	
All Committee Meetings @ Conference	0	0	0	5,516	5,516	3,500	1.58	(2,016)	
<b>Total - Standing Committees</b>	\$ 0	0	172	5,807	5,979	4,500	1.33	(1,479)	
<b>Communication to Members:</b>									
Postage & Mailing	73	116	79	624	892	1,500	0.59	608	
Internet Homepage	0	51	0	0	51	55	0.00	4	
Printing & Duplicating	623	1,266	70	688	2,647	1,000	2.65	(1,647)	
<b>Total - Communication to Members</b>	\$ 696	1,433	149	1,312	3,590	2,555	1.41	(1,035)	
<b>Administrative Expenses:</b>									
Insurance Expense	\$ 3,766	0	0	0	3,766	3,800	0.99	34	
List Serve	372	0	511	830	1,713	3,000	0.57	1,287	
Filings & Registrations	0	0	61	0	61	60	1.02	(1)	

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

**Statement of Activities**

**For the Year Ended June 30, 2013**

	-----ACTUAL-----					--BUDGET--	BUDGET	--BUDGET--
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-12	1-Oct-12	1-Jan-13	1-Apr-13	1-Jul-12	1-Jul-12	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Jun-13	30-Jun-13	SPENT	DATE
Staff Travel	479	18	159	328	984	3,000	0.33	2,016
Miscellaneous Expense	3,026	33	200	649	3,908	6,000	0.65	2,092
75th Anniversary	0	0	0	9,863	9,863	7,500	1.32	(2,363)
Student Promotion	0	96	0	666	762	2,950	0.26	2,188
Credit Card and Bank Fees	1,791	2,595	1,255	7,690	13,331	10,000	1.33	(3,331)
Depreciation	35	35	91	154	315	1,388	0.23	1,073
<b>Total - Administrative Expenses</b>	<b>\$ 9,469</b>	<b>2,777</b>	<b>2,277</b>	<b>20,180</b>	<b>34,703</b>	<b>37,698</b>	<b>0.92</b>	<b>2,995</b>
<b>Contributions:</b>								
Contributions	\$ 0	0	0	0	0	2,000	0.00	2,000
<b>Total - Contributions</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>0.00</b>	<b>2,000</b>
<b>TOTAL EXPENSES</b>	<b>\$ 36,658</b>	<b>92,168</b>	<b>28,439</b>	<b>532,194</b>	<b>689,459</b>	<b>688,606</b>	<b>1.00</b>	<b>(853)</b>
<b>Increase (Decrease) in Unrestricted Net Assets</b>	<b>\$ 62,017</b>	<b>(5,665)</b>	<b>(19,808)</b>	<b>(100,411)</b>	<b>(63,867)</b>	<b>(106,856)</b>	<b>0.60</b>	<b>42,989</b>
<b>Unrestricted Net Assets, Beginning of Period</b>	<b>\$ 288,901</b>	<b>350,918</b>	<b>345,253</b>	<b>325,445</b>	<b>288,901</b>	<b>288,901</b>	<b>1.00</b>	<b>0</b>
<b>Unrestricted Net Assets, End of Period</b>	<b>\$ 350,918</b>	<b>345,253</b>	<b>325,445</b>	<b>225,034</b>	<b>225,034</b>	<b>182,045</b>	<b>1.24</b>	<b>42,989</b>

# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## Statement of Cash Flows For the Year Ended June 30, 2013

### Cash Flows From Operating Activities

Receipts from Members and Associates	\$ 446,105
Receipts from Exhibitors and Hotel Sites	174,444
Interest and Dividends	1,316
Fees Paid to Florida League of Cities	(117,517)
Payments to Vendors	<u>(384,053)</u>

Net Cash Provided by Operating Activities \$ 120,295

### Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$ (152,084)
Proceeds from Certificates of Deposit	75,822
Purchase of Computer Equipment	<u>(2,162)</u>

Net Cash Used by Investing Activities \$ (78,424)

Net Increase in Cash and Cash Equivalents \$ 41,871

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

Cash and Cash Equivalents-End of Period \$ 609,923

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

**Statement of Cash Flows**  
**For the Year Ended June 30, 2013**

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

**Used by Operating Activities**

Decrease in Net Assets \$ (63,867)

Adjustments to Reconcile Increase in Net Assets

to Net Cash Used by Operating Activities:

Depreciation 316

Decrease in Accounts Receivable 1,003

Increase in Prepaid Expenses (1,232)

Decrease in Deposits 1,000

Increase in Accounts Payable 187,805

Decrease in Deferred Revenues (4,730)

**Net Cash Used by Operating Activities** \$ 120,295

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**Supplemental Information**  
**For the Year Ended June 30, 2013**

**Accounts Receivable:**

FLC	2,496	FLC Staff on FGFOA Master Account
Various Individuals	820	Sales of 75th Anniversary Shirts
Leadership Research	24	Refund due on Invoice
Various Registrants	<u>2,870</u>	Unpaid Conference Registrations Fees
<b>Total Accounts Receivable</b>	<u><u>6,210</u></u>	

**Prepaid Expenses:**

Network Solutions	102	Web Domain Renewal
Aon Association Services	203	SOGF Event Cancellation Insurance
L-Soft International	1,250	Annual Service Charge for List Serve
Aon Association Services	1,952	D & O Insurance
The Hartford	<u>1,825</u>	Business Owners Insurance
<b>Total Prepaid Expenses</b>	<u><u>5,332</u></u>	

**Deposits:**

**Non-Current:**

Diplomat Hotel	<u>3,000</u>	2015 & 17 Conference
<b>Total Deposits</b>	<u><u>3,000</u></u>	

**Accounts Payable:**

FLC	97,441	SEE ATTACHED SCHEDULE
Dept of Revenue	80	Sales Tax on 75th Anniversary Shirt Sales
Various Registrants	4,140	Conference Registration Fee Cancellation Refunds
Linda Davidson	1,098	BOD Dinner
Karen Criswell	1,500	Conference Photographer
Boca Raton Resort & Club	377,185	Conference Master Bill

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

**Supplemental Information**

**For the Year Ended June 30, 2013**

Pat White	50
Flagcraft	1,965
Graphateria	428
Leading to Change	4,500
Carol Himes	167
Doreen Lamb	122
Diane Reichard	315
Target Copy	16
Shayne Cavanaugh	964
GASB	600
FICPA	8,720

75th Anniversary Booth Expenses
75th Anniversary Flags
Conference Supplies
Conference Keynote Speaker
Conference Supplies
75th Anniversary Booth Expenses
Conference Supplies
Conference Supplies
Conference Speaker
Conference Speaker-David Bean
Conference Ethics Course

<b>Total Accounts Payable</b>	<b><u>499,291</u></b>
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**Miscellaneous Expense:**

Target Copy	48
Awards 4 U	138
Awards 4 U	2,121
Hillary Fields Florist	106
My Office Products	613
Office Depot	33
USA Photo	71
Hilly Hills Florist	129
Green Alley Pottery	605
Office Depot	20
My Office Products	24

Pictures
BOD Pictures
Lapel Pins
Flowers for Jim Marling's Funeral
Office Supplies
Office Supplies
BOD Photos
C. Small Funeral Flowers
Framing BOD Photos
Supplies
Supplies

<b>Total Miscellaneous Expense</b>	<b><u>3,908</u></b>
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**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Details of Seminar Income and Expenses**

**For the Year Ended June 30, 2013**

Pension Management  
& Investments  
Boca Raton Conference  
22-Jun-13                      Webinars

**INCOME**

Registration Fees	\$	12,630	\$	-
TOTAL INCOME	\$	12,630	\$	-

**EXPENSES**

CPE Certification for Webinars (NASBA)			\$	725
Refreshment Breaks	\$	8,456		
Luncheon		6,750		
TOTAL EXPENSES	\$	15,206	\$	725
INCREASE (DECREASE) IN NET ASSETS	\$	(2,576)	\$	(725)

**PARTICIPANTS**

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FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2013 Conference

Boca Raton, FL

<b>REVENUE COMPARISON</b>	<b># of Reg</b>	<b>2013 ACTUAL</b>	<b>2013 BUDGET</b>	<b>VARIANCE</b>
<b>OTHER REVENUE</b>				
Exhibitor Fees		156,300	150,000	6,300
Extra Tickets All Events		6,345	5,000	1,345
Golf		5,940	5,000	940
Cancellation Fees		760	1,000	(240)
Ethics Course Income	135	7,345	8,000	(655)
Room Credits		6,756	7,000	(244)
Hotel Commissions		5,000	0	5,000
<b>TOTAL OTHER REVENUE</b>		<b>188,446</b>	<b>176,000</b>	<b>12,446</b>
<b>REGISTRATIONS</b>				
Member Registrations	648	146,025	211,250	(65,225)
Member Late Registrations	29	7,420		7,420
Associate Registrations	154	44,460		44,460
Associate Late Registrations	16	5,200		5,200
Non-Member Registrations	46	15,870		15,870
Non-Member Late Registrations	11	4,235		4,235
<b>TOTAL REGISTRATIONS</b>		<b>223,210</b>	<b>211,250</b>	<b>11,960</b>
<b>TOTAL REVENUES</b>		<b>411,656</b>	<b>387,250</b>	<b>24,406</b>

**EXPENSE COMPARISON**

**INSTRUCTIONAL**

Equipment Rental	20,015	20,000	15
Speaker per diem/honorarium	7,649	10,000	(2,351)
Refreshment Breaks	83,298	80,000	3,298
Tuesday Business Luncheon	32,888	41,000	(8,112)
<b>TOTAL INSTRUCTIONAL EXPENSE</b>	<b>143,850</b>	<b>151,000</b>	<b>(7,150)</b>

**SPECIAL EVENTS**

Golf Tournament	5,812	5,000	812
Opening Ceremony	2,461	500	1,961
Association Night	46,668	45,000	1,668
Ethics Course Expenses	8,720	8,000	720
Tuesday Event	80,229	82,000	(1,771)
Hospitality Food, Beverages & Supplies	22,290	20,000	2,290
President's Reception	10,902	10,000	902
Walking Tour/Children's Events	0	500	(500)
<b>TOTAL SPECIAL EVENTS EXPENSE</b>	<b>177,082</b>	<b>171,000</b>	<b>6,082</b>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2013 Conference

Boca Raton, FL

	<b>2013 ACTUAL</b>	<b>2013 BUDGET</b>	<b>VARIANCE</b>
<b><u>SPECIAL CONFERENCE EXPENSES</u></b>			
Room Rate Buydown	45,128	40,000	5,128
Host Committee Shirts	0	600	(600)
Welcome Bags	4,688	5,000	(312)
Speaker Gifts	3,465	3,500	(35)
Transportation	6,724	6,000	724
<b>TOTAL SPECIAL CONFERENCE EXPENSES</b>	<b>60,005</b>	<b>55,100</b>	<b>4,905</b>
<b><u>REGISTRATION/MAILINGS</u></b>			
Postage/Shipping	201	0	201
Printing/Duplicating	4,929	5,000	(71)
Supplies	1,724	2,000	(276)
<b>TOTAL REGISTRATION/MAILING EXPENSE</b>	<b>6,854</b>	<b>7,000</b>	<b>(146)</b>
<b><u>EXHIBITOR</u></b>			
Security	496	1,000	(504)
Service	11,313	10,000	1,313
<b>TOTAL EXHIBITOR EXPENSES</b>	<b>11,809</b>	<b>11,000</b>	<b>809</b>
<b>STAFF EXPENSES</b>	<b>15,744</b>	<b>10,000</b>	<b>5,744</b>
<b><u>OTHER</u></b>			
Insurance	1,307	1,500	(193)
Internet Café - High Speed Connections	3,705	4,000	(295)
Miscellaneous	4,172	5,000	(828)
Meeting Planner Services	27,150	26,000	1,150
<b>TOTAL OTHER EXPENSES</b>	<b>36,334</b>	<b>36,500</b>	<b>(166)</b>
<b>TOTAL EXPENSES</b>	<b>451,678</b>	<b>441,600</b>	<b>10,078</b>
<b>NET INCOME (LOSS)</b>	<b>(40,022)</b>	<b>(54,350)</b>	<b>14,328</b>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.  
2012 School of Governmental Finance  
Sarasota, FL

**REVENUE COMPARISON**

<b>REGISTRATIONS</b>	<b># of REG</b>	<b>2012 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
Active Member Basic	56	10,080	64,000	(53,920)
Active Member Basic Late	3	660		660
Associate Member Basic	1	285		285
Active Member Intermediate	75	12,750		12,750
Active Member Intermediate Late	14	2,940		2,940
Associate Member Intermediate	4	920		920
Non Member Basic Late	1	345		345
Active Member Week	57	15,960		15,960
Active Member Week Late	10	3,200		3,200
Associate Member Week	2	810		810
Cancellation Fees	8	320		320
Ethics Course	20	1,100		1,100
Room Credits		4,200		4,200
Commission		7,188		7,188
Boot Camp	49	11,105		11,105
<b>Total Revenues</b>		<b>71,863</b>	<b>64,000</b>	<b>7,863</b>

**EXPENSE COMPARISON**

	<b>2012 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
Hospitality Suite	1,902	2,000	(98)
Refreshment Breaks	33,733	32,000	1,733
Staff Travel	5,192	5,000	192
Equipment Rentals	6,524	12,000	(5,476)
Speaker Expense	1,768	3,000	(1,232)
Speaker Gifts	1,511	1,666	(155)
Postage	0	0	0
Printing/Duplicating	1,120	1,000	120
Meeting Planning Services	5,550	5,500	50
Speaker/Moderator Breakfast	67	1,000	(933)
Insurance	334	334	0
Operating Supplies	0	500	(500)
<b>TOTAL EXPENSES</b>	<b>57,701</b>	<b>64,000</b>	<b>(6,299)</b>
<b>NET INCOME (LOSS)</b>	<b>14,162</b>	<b>0</b>	<b>14,162</b>