

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

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

	31-Mar-13	31-Dec-12	30-Sep-12	30-Jun-12	31-Mar-12
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 143,977	68,143	53,061	247,421	257,714
Investments - Vanguard	185,680	185,675	185,660	320,631	220,599
Investments - CD's	151,532	151,197	150,859	75,613	75,405
Accounts Receivable	18,925	7,897	3,890	7,215	28,135
Interest Receivable	52	56	53	48	48
Prepaid Expenses	305	102	334	4,100	334
Prepaid Conference Expenses	1,850	246	113	0	6,549
Deposits	3,500	3,500	3,500	0	18,893
Total Current Assets	\$ <u>505,821</u>	<u>416,816</u>	<u>397,470</u>	<u>655,028</u>	<u>607,677</u>
Equipment:					
Computer Equipment	\$ 3,953	3,065	3,065	3,065	3,065
Less: Accumulated Depreciation	(2,888)	(2,797)	(2,761)	(2,726)	(2,640)
Net Equipment	\$ <u>1,065</u>	<u>268</u>	<u>304</u>	<u>339</u>	<u>425</u>
Other Assets:					
Deposits	3,000	3,000	3,000	4,000	4,000
Total Assets	\$ <u>509,886</u>	<u>420,084</u>	<u>400,774</u>	<u>659,367</u>	<u>612,102</u>
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 159,165	0	16,725	58,980	292,455
Accounts Payable	25,276	74,831	33,131	311,486	27,623
Total Current Liabilities	\$ <u>184,441</u>	<u>74,831</u>	<u>49,856</u>	<u>370,466</u>	<u>320,078</u>
Unrestricted Net Assets	\$ <u>325,445</u>	<u>345,253</u>	<u>350,918</u>	<u>288,901</u>	<u>292,024</u>
Total Liabilities and Unrestricted Net Assets	\$ <u>509,886</u>	<u>420,084</u>	<u>400,774</u>	<u>659,367</u>	<u>612,102</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2013

	ACTUAL					BUDGET	BUDGET	BUDGET
	QTR 1	QTR 2	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
REVENUES								
Membership Dues	\$ 86,555	4,690	2,975		94,220	94,000	1.00	220
Investment Income	280	355	336		971	1,000	0.97	(29)
Annual Conference	0	0	0		0	366,000	0.00	(366,000)
School of Governmental Finance	0	71,683	180		71,863	64,000	1.12	7,863
Seminars	0	0	0		0	15,000	0.00	(15,000)
CGFO Fees	11,840	9,775	5,140		26,755	20,000	1.34	6,755
Miscellaneous Income	0	0	0		0	500	0.00	(500)
TOTAL REVENUES	\$ 98,675	86,503	8,631	0	193,809	560,500	0.35	(366,691)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 21,771	21,771	21,770		65,312	87,083	0.75	21,771
Auditor Fees	0	8,290	0		8,290	8,290	1.00	0
Total - Professional Services	\$ 21,771	30,061	21,770	0	73,602	95,373	0.77	21,771
Meeting Expenses:								
Board of Directors	\$ 2,399	1,432	308		4,139	7,000	0.59	2,861
Strategic Planning	0	0	0		0	6,000	0.00	6,000
GFOA Conference	0	0	1,270		1,270	4,000	0.32	2,730
GFOA Reception	0	0	0		0	5,000	0.00	5,000
Chapter Visitation by Officers	0	0	0		0	500	0.00	500
Total - Meeting Expenses	\$ 2,399	1,432	1,578	0	5,409	22,500	0.24	17,091
Training/Education:								
Conference Expenses	\$ 0	0	0		0	434,600	0.00	434,600

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2013

	-----ACTUAL-----				YTD	-----BUDGET-----		BUDGET % OF BUDGET SPENT	BUDGET VARIANCE TO YEAR DATE
	QTR 1	QTR2	QTR 3	QTR 4		AMENDED			
	1-July-12	1-Oct-12	1-Jan-13	1-Apr-13		1-Jul-12	1-Jul-12		
	to	to	to	to		to	to		
	30-Sept-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Jun-13	30-Jun-13			
School of Governmental Finance	0	55,933	1,768		57,701	64,000	0.90	6,299	
Seminars	0	0	725		725	15,880	0.05	15,155	
CGFO Rewrite Fee	2,000	0	0		2,000	2,000	0.00	0	
CGFO Printing & Mailing	323	532	0		855	500	1.71	(355)	
Total - Training/Education	\$ 2,323	56,465	2,493	0	61,281	516,980	0.12	455,699	
Standing Committees:									
Standing Committee Meetings	0	0	172		172	1,000	0.17	828	
All Committee Meetings @ Conference	0	0	0		0	3,500	0.00	3,500	
Total - Standing Committees	\$ 0	0	172	0	172	4,500	0.04	4,328	
Communication to Members:									
Postage & Mailing	73	116	79		268	1,500	0.18	1,232	
Internet Homepage	0	51	0		51	55	0.00	4	
Printing & Duplicating	623	1,266	70		1,959	1,000	1.96	(959)	
Total - Communication to Members	\$ 696	1,433	149	0	2,278	2,555	0.89	277	
Administrative Expenses:									
Insurance Expense	\$ 3,766	0	0		3,766	3,800	0.99	34	
List Serve	372	0	511		883	3,000	0.29	2,117	
Filings & Registrations	0	0	61		61	60	1.02	(1)	
Staff Travel	479	18	159		656	3,000	0.22	2,344	
Miscellaneous Expense	3,026	33	200		3,259	6,000	0.54	2,741	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 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
75th Anniversary	0	0	0		0	7,500	0.00	7,500
Student Promotion	0	96	0		96	2,950	0.03	2,854
Credit Card and Bank Fees	1,791	2,595	1,255		5,641	10,000	0.56	4,359
Depreciation	35	35	91		161	1,388	0.12	1,227
Total - Administrative Expenses	\$ 9,469	2,777	2,277	0	14,523	37,698	0.39	23,175
Contributions:								
Contributions	\$ 0	0	0		0	2,000	0.00	2,000
Total - Contributions	\$ 0	0	0	0	0	2,000	0.00	2,000
TOTAL EXPENSES	\$ 36,658	92,168	28,439	0	157,265	681,606	0.23	524,341
Increase (Decrease) in Unrestricted Net Assets	\$ 62,017	(5,665)	(19,808)	0	36,544	(121,106)	(0.30)	157,650
Unrestricted Net Assets, Beginning of Period	\$ 288,901	350,918	345,253	325,445	288,901	288,901	1.00	0
Unrestricted Net Assets, End of Period	\$ 350,918	345,253	325,445	325,445	325,445	167,795	1.94	157,650

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2013

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	279,925
Receipts from Exhibitors and Hotel Sites		1,388
Interest and Dividends		967
Fees Paid to Florida League of Cities		(95,745)
Payments to Vendors		(348,124)

Net Cash Used by Operating Activities \$ (161,589)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(151,741)
Proceeds from Certificates of Deposit		75,823
Purchase of Computer Equipment		(888)

Net Cash Used by Investing Activities \$ (76,806)

Net Decrease in Cash and Cash Equivalents \$ (238,395)

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

Cash and Cash Equivalents-End of Period \$ 329,657

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2013

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	36,544	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		161	
Increase in Accounts Receivable		(11,714)	
Decrease in Prepaid Expenses and Other Assets		(555)	
Decrease in Accounts Payable		(286,210)	
Decrease in Deferred Revenues		100,185	
		<u> </u>	
Net Cash Used by Operating Activities	\$		<u><u>(161,589)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2013

Accounts Receivable:

Various Individuals	570	CGFO Registration Fees
Various Exhibitors	10,000	Conference Exhibitor Fees
Various Individuals	<u>8,355</u>	Conference Registration Fees
Total Accounts Receivable	<u><u>18,925</u></u>	

Prepaid Expenses:

Network Solutions	102	Web Domain Renewal
Aon Association Services	203	SOGF Event Cancellation Insurance

Prepaid Expenses Conference:

DBC Blick Art Materials	133	Conference Supplies
Madison Avenue, Inc.	113	Sign Case on Wheels
Crestline	297	Conference Supplies
Aon Association Services	<u>1,307</u>	Conference Event Cancellation Insurance
Total Prepaid Expenses	<u><u>2,155</u></u>	

Deposits:

Current:

Boca Raton Resort & Club	1,000	2013 Conference
Del Ray Cruise	2,500	2013 Conference

Non-Current:

Diplomat Hotel	<u>3,000</u>	2015 & 17 Conference
----------------	--------------	----------------------

Total Deposits 6,500

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2013

Accounts Payable:

FLC 25,276

SEE ATTACHED SCHEDULE

Total Accounts Payable 25,276

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

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

Total Miscellaneous Expense 3,259

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

REVENUE COMPARISON

REGISTRATIONS	# of REG	2012 ACTUAL	ORIGINAL BUDGET	VARIANCE
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
Total Revenues		71,863	64,000	7,863

EXPENSE COMPARISON

	2012 ACTUAL	ORIGINAL BUDGET	VARIANCE
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)
TOTAL EXPENSES	57,701	64,000	(6,299)
NET INCOME (LOSS)	14,162	0	14,162