

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015, and March 31, 2015

	31-Mar-16	31-Dec-15	30-Sep-15	30-Jun-15	31-Mar-15
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 329,091	147,981	129,450	187,707	261,472
Investments - Vanguard	40,790	40,752	40,739	265,730	65,723
Investments - CD's	155,673	155,287	154,902	154,537	154,178
Accounts Receivable	54,015	11,920	8,175	73,791	24,570
Interest Receivable	65	63	58	56	61
Prepaid Expenses	6,966	130	0	5,864	348
Prepaid Conference Expenses	12,692	0	0	0	1,685
Prepaid School of Gov Finance Expenses	431	0	948	0	0
Deposits	30,533	23,233	49,103	5,000	9,288
Total Current Assets	\$ <u>630,256</u>	<u>379,366</u>	<u>383,375</u>	<u>692,685</u>	<u>517,325</u>
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(4,149)	(4,038)	(3,927)	(3,815)	(3,693)
Net Equipment	\$ <u>1,078</u>	<u>1,189</u>	<u>1,300</u>	<u>1,412</u>	<u>1,534</u>
Other Assets:					
Deposits	1,500	1,500	4,000	1,500	1,500
Total Assets	\$ <u><u>632,834</u></u>	<u><u>382,055</u></u>	<u><u>388,675</u></u>	<u><u>695,597</u></u>	<u><u>520,359</u></u>
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 355,075	0	30,430	26,950	268,970
Accounts Payable	39,041	129,771	91,198	468,359	37,909
Total Current Liabilities	\$ <u>394,116</u>	<u>129,771</u>	<u>121,628</u>	<u>495,309</u>	<u>306,879</u>
Unrestricted Net Assets	\$ <u>238,718</u>	<u>252,284</u>	<u>267,047</u>	<u>200,288</u>	<u>213,480</u>
Total Liabilities and Unrestricted Net Assets	\$ <u><u>632,834</u></u>	<u><u>382,055</u></u>	<u><u>388,675</u></u>	<u><u>695,597</u></u>	<u><u>520,359</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2016

	---ACTUAL---				---	BUDGET---	---	BUDGET---	---	BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%			VARIANCE
	1-July-15	1-Oct-15	1-Jan-16	1-Apr-16	1-Jul-15	1-Jul-15	OF			YEAR
	to	to	to	to	to	to	BUDGET			TO
	30-Sept-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Jun-16	30-Jun-16	SPENT			DATE
REVENUES										
Membership Dues	\$ 83,195	5,005	5,670	0	93,870	97,000	0.97			(3,130)
Investment Income	376	403	427	0	1,206	1,500	0.80			(294)
Annual Conference	0	0	0	0	0	487,300	0.00			(487,300)
School of Governmental Finance	0	92,324	0	0	92,324	69,000	1.34			23,324
Leadership FGFOA	0	0	0	0	0	60,000	0.00			(60,000)
Seminars	0	0	0	0	0	22,000	0.00			(22,000)
CGFO Fees	19,380	13,795	19,890	0	53,065	30,000	1.77			23,065
Miscellaneous Income	276	892	0	0	1,168	1,000	1.17			168
TOTAL REVENUES	\$ 103,227	112,419	25,987	0	241,633	767,800	0.31			(526,167)
EXPENSES										
Professional Services:										
Florida League of Cities, Inc.	\$ 24,242	24,242	24,243	0	72,727	96,585	0.75			23,858
Auditor Fees	0	0	8,875	0	8,875	8,875	1.00			0
Total - Professional Services	\$ 24,242	24,242	33,118	0	81,602	105,460	0.77			23,858
Meeting Expenses:										
Board of Directors	\$ 2,686	2,277	0	0	4,963	8,500	0.58			3,537
Strategic Planning	0	0	0	0	0	2,750	0.00			2,750
GFOA Conference	0	0	0	0	0	5,000	0.00			5,000
GFOA Reception	0	0	0	0	0	5,000	0.00			5,000
Chapter Visitation by Officers	0	0	0	0	0	0	0.00			0
Total - Meeting Expenses	\$ 2,686	2,277	0	0	4,963	21,250	0.23			16,287

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2016

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	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE		
	1-July-15	1-Oct-15	1-Jan-16	1-Apr-16	1-Jul-15	1-Jul-15	OF	YEAR		
	to	to	to	to	to	to	BUDGET	TO		
	30-Sept-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Jun-16	30-Jun-16	SPENT	DATE		
Training/Education:										
Conference Expenses	\$ 0	0	0	0	0	484,550	0.00	484,550		
School of Governmental Finance	0	93,581	360	0	93,941	79,537	1.18	(14,404)		
Leadership FGFOA	0	0	0	0	0	50,100	0.00	50,100		
Seminars	0	0	450	0	450	24,000	0.02	23,550		
CGFO Review & Re-write	0	0	0	0	0	2,000	0.00	2,000		
CGFO Program Expenses	34	269	494	0	797	500	1.59	(297)		
Total - Training/Education	\$ 34	93,850	1,304	0	95,188	640,687	0.15	545,499		
Standing Committees:										
Standing Committee Meetings	0	1,439	237	0	1,676	500	3.35	(1,176)		
Membership Services Outreach	0	0	0	0	0	0	0.00	0		
All Committee Meetings @ Conference	0	0	0	0	0	6,000	0.00	6,000		
Total - Standing Committees	\$ 0	1,439	237	0	1,676	6,500	0.26	4,824		
Communication to Members:										
Postage & Mailing	222	88	41	0	351	1,500	0.23	1,149		
Internet Homepage	0	0	0	0	0	100	0.00	100		
Printing & Duplicating	91	532	109	0	732	1,000	0.73	268		
Total - Communication to Members	\$ 313	620	150	0	1,083	2,600	0.42	1,517		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2016

	---ACTUAL---				---	BUDGET---	---	BUDGET---	---	BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%		VARIANCE	
	1-July-15	1-Oct-15	1-Jan-16	1-Apr-16	1-Jul-15	1-Jul-15	OF		YEAR	
	to	to	to	to	to	to	BUDGET		TO	
	30-Sept-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Jun-16	30-Jun-16	SPENT		DATE	
Administrative Expenses:										
Insurance Expense	\$ 3,955	0	0	0	3,955	4,000	0.99		45	
List Serve	1,439	586	531	0	2,556	5,000	0.51		2,444	
Filings & Registrations	0	0	0	0	0	61	0.00		61	
Staff Travel	362	0	0	0	362	3,000	0.12		2,638	
Miscellaneous Expense	454	326	949	0	1,729	6,000	0.29		4,271	
Student Promotion	0	0	0	0	0	0	0.00		0	
Credit Card and Bank Fees	2,871	3,731	3,152	0	9,754	15,000	0.65		5,246	
Depreciation	112	111	112	0	335	500	0.67		165	
		0								
Total - Administrative Expenses	\$ 9,193	4,754	4,744	0	18,691	33,561	0.56		14,870	
Contributions:										
Contributions	\$ 0	0	0	0	0	0	0.00		0	
Total - Contributions	\$ 0	0	0	0	0	0	0.00		0	
TOTAL EXPENSES	\$ 36,468	127,182	39,553	0	203,203	810,058	0.25		606,855	
Increase (Decrease) in Unrestricted Net Assets	\$ 66,759	(14,763)	(13,566)	0	38,430	(42,258)	(0.91)		80,688	
Unrestricted Net Assets, Beginning of Period	\$ 200,288	267,047	252,284	238,718	200,288	200,288	1.00		0	
Unrestricted Net Assets, End of Period	\$ 267,047	252,284	238,718	238,718	238,718	158,030	1.51		80,688	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2016

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	500,922	
Receipts from Exhibitors and Hotel Sites		87,405	
Interest and Dividends		1,196	
Fees Paid to Florida League of Cities		(107,387)	
Payments to Vendors		<u>(564,556)</u>	
Net Cash Used by Operating Activities	\$		(82,420)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(78,562)	
Proceeds from Certificates of Deposit		<u>77,426</u>	
Net Cash Used by Investing Activities	\$		<u>(1,136)</u>
Net Decrease in Cash and Cash Equivalents	\$		(83,556)
Cash and Cash Equivalents-Beginning of Period	\$		<u>453,437</u>
Cash and Cash Equivalents-End of Period	\$		<u><u>369,881</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2016

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	38,430	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		335	
Decrease in Accounts Receivable		19,766	
Increase in Prepaid Expenses		(14,225)	
Increase in Deposits		(25,533)	
Decrease in Accounts Payable		(429,318)	
Increase in Deferred Revenues		<u>328,125</u>	
Net Cash Used by Operating Activities	\$		<u><u>(82,420)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2015 School of Governmental Finance
 Palm Beach Gardens, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2015 ACTUAL	ORIGINAL BUDGET	VARIANCE
Active Member Basic	50	11,000	69,000	(58,000)
Active Member Basic Late	7	1,820		1,820
Active Member Intermediate	78	16,380		16,380
Active Member Intermediate Late	9	2,250		2,250
Associate Member Basic	2	570		570
Associate Member Intermediate	1	310		310
Non Member Basic	5	1,725		1,725
Non Member Basic Late	1	385		385
Non Member Intermediate	3	975		975
Active Member Week	94	30,080		30,080
Associate Member Entire Week	4	1,780		1,780
Active Member Week Late	4	1,440		1,440
Non Member Week	1	560		560
Cancellation Fees	12	480		480
Hotel Commissions		11,915		11,915
Room Credits		2,664		2,664
Boot Camp	30	7,990		7,990
Total Revenues		92,324	69,000	23,324

EXPENSE COMPARISON

	2015 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hospitality Suite	7,581	6,000	1,581
Refreshment Breaks	57,457	40,000	17,457
Emerging Leader Reception	2,404	2,000	404
Staff Travel	5,218	5,000	218
Equipment Rentals	8,793	13,000	(4,207)
Speaker Expense	3,262	3,500	(238)
Speaker Gifts	1,350	1,500	(150)
Printing/Duplicating	1,234	1,500	(266)
T-Shirts	0	500	(500)
Meeting Planning Services	5,500	5,500	0
Speaker/Moderator Breakfast	470	500	(30)
Insurance	348	287	61
Operating Supplies	324	250	74
TOTAL EXPENSES	93,941	79,537	14,404
NET INCOME (LOSS)	(1,617)	(10,537)	8,920

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

**Details of Seminar Income and Expenses
For the Nine Months Ended March 31, 2016**

	Leadership or Investments Marriott World Center 11-Jun-16	Webinars
INCOME		
Registration Fees	\$ -	\$ -
TOTAL INCOME	\$ -	\$ -
EXPENSES		
CPE Certification for Webinars (NASBA)		\$ 450
Refreshment Breaks	\$ -	
Luncheon	-	
Equipment Rental	-	
TOTAL EXPENSES	\$ -	\$ 450
DECREASE IN NET ASSETS	\$ -	\$ (450)
PARTICIPANTS		
	0	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2016

Accounts Receivable:

FGFOA Annual Conf	<u>54,015</u>	Member Registrations
Total Accounts Receivable	<u>54,015</u>	

Prepaid Expenses:

Network Solutions	130	Domain Renewals
Villages Community	380	Sarah Koser GFOA Conf Reg
My Office Products	79	Supplies
Bresler Training	1,250	Leadership Speaker
Annetta Wilson Media	2,000	Leadership Speaker
L-Soft	1,312	Annual Charges
AIA Corporation	1,544	Awards
FLC	271	Printing for Leadership
Total Prepaid Expenses	<u>6,966</u>	

Prepaid Conference Expenses:

Aon Associates	1,712	Insurance
KJR Consulting	4,700	Speaker Expenses
Diane Bowser Transportation	6,090	Transportation
My Office Products	79	Supplies
FLC	111	Gift
Total Prepaid Conference Expenses	<u>12,692</u>	

Prepaid SOGF Expenses:

Aon Associates	<u>431</u>	Insurance
Total Prepaid SOGF Expenses	<u>431</u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2016

Deposits:

Current:

Marriott Sanibel Harbour	2,500	2016 SOGF Deposit
Embassy Suites	500	2016 Leadership Class
Annetta Wilson	2,000	Leadership Class Speaker
Universal Studios	18,233	2016 Conference Deposit
Ceviche	50	2016 Leadership Dinner
Maggio's Little Italy	2,000	2016 Conference Deposit President's Reception
Lakeside	250	2016 Leadership Dinner
Hull and Associates	5,000	2016 Leadership Speaker
Total Current:	30,533	

Non-Current:

Diplomat Hotel	1,500	2017 Conference
Total Non-Current:	<u>1,500</u>	

Total Deposits

32,033

Accounts Payable:

Florida Local Government Information Sys Assoc	268	Credit Card Charges
Lynda Dennis	2,960	SOGF Speaker Expenses
Bresler Training	1,250	Leadership Speaker
Annetta Wilson Media	2,000	Leadership Speaker
My Office Products	8	Supplies
L-Soft	1,844	Annual Charges
FLC	<u>30,711</u>	Fees and Expenses

Total Accounts Payable

39,041

Miscellaneous Expense:

Awards 4 You	15	Replacement Plague Tag
Hilly Fields Florist	128	Sympathy Floral Arrangement
USA Photo	142	Board Group Photo
My Office Products	168	Misc Office Supplies
Correction to Freeman Bill	1	Adjustment to Bill from Vendor
Network Solutions	7	Website Domain Expenses
Network Solutions	19	Website Domain Expenses
C3LS Exhibitor Fee Write Off	300	UnCollectible Prior Year Conference Exhibitor Fee
AIA Corporation	880	Gifts
State of Florida	61	Corporate Filing Fee
My Office Products	<u>8</u>	Supplies

Total Miscellaneous Expense

1,729