

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

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

	30-Sep-13	30-Jun-13	31-Mar-13	31-Dec-12	30-Sep-12
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 38,697	309,237	143,977	68,143	53,061
Investments - Vanguard	125,703	300,686	185,680	185,675	185,660
Investments - CD's	152,218	151,875	151,532	151,197	150,859
Accounts Receivable	2,590	6,210	18,925	7,897	3,890
Interest Receivable	48	50	52	56	53
Prepaid Expenses	203	5,332	305	102	334
Prepaid Conference Expenses	0	0	1,850	246	113
Deposits	0	0	3,500	3,500	3,500
Total Current Assets	\$ 319,459	773,390	505,821	416,816	397,470
Equipment:					
Computer Equipment	\$ 5,227	5,227	3,953	3,065	3,065
Less: Accumulated Depreciation	(3,165)	(3,042)	(2,888)	(2,797)	(2,761)
Net Equipment	\$ 2,062	2,185	1,065	268	304
Other Assets:					
Deposits	3,000	3,000	3,000	3,000	3,000
Total Assets	\$ 324,521	778,575	509,886	420,084	400,774
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 16,810	54,250	159,165	0	16,725
Accounts Payable	28,151	499,291	25,276	74,831	33,131
Total Current Liabilities	\$ 44,961	553,541	184,441	74,831	49,856
Unrestricted Net Assets	\$ 279,560	225,034	325,445	345,253	350,918
Total Liabilities and Unrestricted Net Assets	\$ 324,521	778,575	509,886	420,084	400,774

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2013

	-----ACTUAL-----					--BUDGET--	BUDGET	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-13	1-Oct-13	1-Jan-14	1-Apr-14	1-Jul-13	1-Jul-13	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Jun-14	30-Jun-14	SPENT	DATE
REVENUES								
Membership Dues	\$ 77,455				77,455	97,000	0.80	(19,545)
Investment Income	358				358	1,500	0.24	(1,142)
Annual Conference	0				0	399,500	0.00	(399,500)
School of Governmental Finance	0				0	68,000	0.00	(68,000)
Seminars	0				0	15,000	0.00	(15,000)
CGFO Fees	10,375				10,375	25,000	0.42	(14,625)
Miscellaneous Income	940				940	500	1.88	440
TOTAL REVENUES	\$ 89,128	0	0	0	89,128	606,500	0.15	(517,372)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 22,859				22,859	91,437	0.25	68,578
Auditor Fees	0				0	8,350	0.00	8,350
Total - Professional Services	\$ 22,859	0	0	0	22,859	99,787	0.23	76,928
Meeting Expenses:								
Board of Directors	\$ 1,883				1,883	7,000	0.27	5,117
Strategic Planning	0				0	4,000	0.00	4,000
GFOA Conference	0				0	4,000	0.00	4,000
GFOA Reception	0				0	5,000	0.00	5,000
Total - Meeting Expenses	\$ 1,883	0	0	0	1,883	20,000	0.09	18,117
Training/Education:								
Conference Expenses	\$ 0				0	385,312	0.00	385,312

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Statement of Activities

For the Three Months Ended September 30, 2013

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	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-13	1-Oct-13	1-Jan-14	1-Apr-14	1-Jul-13	1-Jul-13	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Jun-14	30-Jun-14	SPENT	DATE
School of Governmental Finance	0				0	59,000	0.00	59,000
Seminars	0				0	15,880	0.00	15,880
CGFO Printing & Mailing	0				0	500	0.00	500
Total - Training/Education	\$ 0	0	0	0	0	460,692	0.00	460,692
Standing Committees:								
Standing Committee Meetings	0				0	1,000	0.00	1,000
Membership Services Outreach	0				0	3,000	0.00	3,000
All Committee Meetings @ Conference	0				0	5,000	0.00	5,000
Total - Standing Committees	\$ 0	0	0	0	0	9,000	0.00	9,000
Communication to Members:								
Postage & Mailing	852				852	1,500	0.57	648
Internet Homepage	102				102	55	1.85	(47)
Printing & Duplicating	59				59	1,000	0.06	941
Total - Communication to Members	\$ 1,013	0	0	0	1,013	2,555	0.40	1,542
Administrative Expenses:								
Insurance Expense	\$ 3,777				3,777	3,800	0.99	23
List Serve	1,824				1,824	3,000	0.61	1,176
Filings & Registrations	0				0	60	0.00	60
Staff Travel	598				598	3,000	0.20	2,402

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2013

	-----ACTUAL-----					--BUDGET--	BUDGET	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-13	1-Oct-13	1-Jan-14	1-Apr-14	1-Jul-13	1-Jul-13	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Jun-14	30-Jun-14	SPENT	DATE
Miscellaneous Expense	36				36	6,000	0.01	5,964
Student Promotion	0				0	2,000	0.00	2,000
Credit Card and Bank Fees	2,490				2,490	15,000	0.17	12,510
Depreciation	122				122	500	0.24	378
Total - Administrative Expenses	\$ 8,847	0	0	0	8,847	33,360	0.27	24,513
Contributions:								
Contributions	\$ 0	0	0	0	0	0	0.00	0
Total - Contributions	\$ 0	0	0	0	0	0	0.00	0
TOTAL EXPENSES	\$ 34,602	0	0	0	34,602	625,394	0.06	590,792
Increase (Decrease) in Unrestricted Net Assets	\$ 54,526	0	0	0	54,526	(18,894)	(2.89)	73,420
Unrestricted Net Assets, Beginning of Period	\$ 225,034	279,560	279,560	279,560	225,034	225,034	1.00	0
Unrestricted Net Assets, End of Period	\$ 279,560	279,560	279,560	279,560	279,560	206,140	1.36	73,420

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Three Months Ended September 30, 2013

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	54,950
Receipts from Exhibitors and Hotel Sites		0
Interest and Dividends		360
Fees Paid to Florida League of Cities		(48,920)
Payments to Vendors		<u>(451,570)</u>

Net Cash Used by Operating Activities \$ (445,180)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(152,524)
Proceeds from Certificates of Deposit		<u>152,181</u>

Net Cash Used by Investing Activities \$ (343)

Net Decrease in Cash and Cash Equivalents \$ (445,523)

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

Cash and Cash Equivalents-End of Period \$ 164,400

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Three Months Ended September 30, 2013

**Reconciliation of Increase in Net Assets to Net Cash
Used by Operating Activities**

Increase in Net Assets	\$	54,526	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		123	
Decrease in Accounts Receivable		3,622	
Decrease in Prepaid Expenses and Other Assets		5,129	
Decrease in Accounts Payable		(471,140)	
Decrease in Deferred Revenues		<u>(37,440)</u>	
Net Cash Used by Operating Activities	\$		<u><u>(445,180)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Three Months Ended September 30, 2013

Accounts Receivable:

Various Registrants	<u>2,590</u>		
		Unpaid SOGF Registration Fees	
Total Accounts Receivable	<u><u>2,590</u></u>		

Prepaid Expenses:

Aon Association Services	<u>203</u>		
		Cancellation Insurance for SOGF	
Total Prepaid Expenses	<u><u>203</u></u>		

Deposits:

Non-Current:

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

Accounts Payable:

FLC	26,252		
Shayne Cavanaugh	999		
Various Registrants	<u>900</u>		
		SEE ATTACHED SCHEDULE	
		Conference Speaker	
		SOGF Refunds Due	
Total Accounts Payable	<u><u>28,151</u></u>		

Miscellaneous Expense:

Shayne Cavanaugh	<u>48</u>		
		Add'l Speaker Expenses for Conference	
Total Miscellaneous Expense	<u><u>48</u></u>		