

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

**Comparative Statement of Financial Position**

**September 30, 2015, June 30, 2015, March 31, 2015, December 31, 2014, and September 30, 2014**

	30-Sep-15	30-Jun-15	31-Mar-15	31-Dec-14	30-Sep-14
<b>ASSETS</b>					
<b>Current Assets:</b>					
Cash - Capital City Bank	\$ 129,450	187,707	261,472	102,655	46,908
Investments - Vanguard	40,739	265,730	65,723	65,721	115,718
Investments - CD's	154,902	154,537	154,178	153,828	153,476
Accounts Receivable	8,175	73,791	24,570	558	3,469
Interest Receivable	58	56	61	58	54
Prepaid Expenses	0	5,864	348	0	243
Prepaid Conference Expenses	0	0	1,685	202	0
Prepaid School of Gov Finance Expenses	948	0	0	0	0
Deposits	49,103	5,000	9,288	6,500	1,500
<b>Total Current Assets</b>	\$ <u>383,375</u>	<u>692,685</u>	<u>517,325</u>	<u>329,522</u>	<u>321,368</u>
<b>Equipment:</b>					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(3,927)	(3,815)	(3,693)	(3,570)	(3,447)
<b>Net Equipment</b>	\$ <u>1,300</u>	<u>1,412</u>	<u>1,534</u>	<u>1,657</u>	<u>1,780</u>
<b>Other Assets:</b>					
Deposits	4,000	1,500	1,500	1,500	6,500
<b>Total Assets</b>	\$ <u><u>388,675</u></u>	<u><u>695,597</u></u>	<u><u>520,359</u></u>	<u><u>332,679</u></u>	<u><u>329,648</u></u>
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities:</b>					
Deferred Revenues	\$ 30,430	26,950	268,970	0	18,100
Accounts Payable	91,198	468,359	37,909	95,261	30,610
<b>Total Current Liabilities</b>	\$ <u>121,628</u>	<u>495,309</u>	<u>306,879</u>	<u>95,261</u>	<u>48,710</u>
<b>Unrestricted Net Assets</b>	\$ <u>267,047</u>	<u>200,288</u>	<u>213,480</u>	<u>237,418</u>	<u>280,938</u>
<b>Total Liabilities and Unrestricted Net Assets</b>	\$ <u><u>388,675</u></u>	<u><u>695,597</u></u>	<u><u>520,359</u></u>	<u><u>332,679</u></u>	<u><u>329,648</u></u>

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

**Statement of Activities**

**For the Three Months Ended September 30, 2015**

	---ACTUAL---			---BUDGET---		---BUDGET---	---BUDGET---	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	
	1-July-15	1-Oct-15	1-Jan-16	1-Apr-16	1-Jul-15	1-Jul-15	OF	
	to	to	to	to	to	to	BUDGET	
	30-Sept-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Jun-16	30-Jun-16	SPENT	
							VARIANCE	
							YEAR	
							TO	
							DATE	
<b>REVENUES</b>								
Membership Dues	\$ 83,195	0	0	0	83,195	97,000	0.86	(13,805)
Investment Income	376	0	0	0	376	1,500	0.25	(1,124)
Annual Conference	0	0	0	0	0	487,300	0.00	(487,300)
School of Governmental Finance	0	0	0	0	0	69,000	0.00	(69,000)
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	0	0	0	19,380	30,000	0.65	(10,620)
Miscellaneous Income	276	0	0	0	276	1,000	0.28	(724)
<b>TOTAL REVENUES</b>	<b>\$ 103,227</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>103,227</b>	<b>767,800</b>	<b>0.13</b>	<b>(664,573)</b>
<b>EXPENSES</b>								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,242	0	0	0	24,242	96,585	0.25	72,343
Auditor Fees	0	0	0	0	0	8,875	0.00	8,875
<b>Total - Professional Services</b>	<b>\$ 24,242</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,242</b>	<b>105,460</b>	<b>0.23</b>	<b>81,218</b>
Meeting Expenses:								
Board of Directors	\$ 2,686	0	0	0	2,686	8,500	0.32	5,814
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
<b>Total - Meeting Expenses</b>	<b>\$ 2,686</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,686</b>	<b>21,250</b>	<b>0.13</b>	<b>18,564</b>

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

**Statement of Activities**

**For the Three Months Ended September 30, 2015**

	---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
Training/Education:								
Conference Expenses	\$ 0	0	0	0	0	484,550	0.00	484,550
School of Governmental Finance	0	0	0	0	0	79,537	0.00	79,537
Leadership FGFOA	0	0	0	0	0	50,100	0.00	50,100
Seminars	0	0	0	0	0	24,000	0.00	24,000
CGFO Review & Re-write	0	0	0	0	0	2,000	0.00	2,000
CGFO Program Expenses	34	0	0	0	34	500	0.07	466
<b>Total - Training/Education</b>	<b>\$ 34</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>34</b>	<b>640,687</b>	<b>0.00</b>	<b>640,653</b>
Standing Committees:								
Standing Committee Meetings	0	0	0	0	0	500	0.00	500
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
<b>Total - Standing Committees</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,500</b>	<b>0.00</b>	<b>6,500</b>
Communication to Members:								
Postage & Mailing	222	0	0	0	222	1,500	0.15	1,278
Internet Homepage	0	0	0	0	0	100	0.00	100
Printing & Duplicating	91	0	0	0	91	1,000	0.09	909
<b>Total - Communication to Members</b>	<b>\$ 313</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>313</b>	<b>2,600</b>	<b>0.12</b>	<b>2,287</b>

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

**Statement of Activities**

**For the Three Months Ended September 30, 2015**

	---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	0	0	0	1,439	5,000	0.29	3,561
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	0	0	0	454	6,000	0.08	5,546
Student Promotion	0	0	0	0	0	0	0.00	0
Credit Card and Bank Fees	2,871	0	0	0	2,871	15,000	0.19	12,129
Depreciation	112	0	0	0	112	500	0.22	388
		0						
Total - Administrative Expenses	\$ 9,193	0	0	0	9,193	33,561	0.27	24,368
Contributions:								
Contributions	\$ 0	0	0	0	0	0	0.00	0
Total - Contributions	\$ 0	0	0	0	0	0	0.00	0
<b>TOTAL EXPENSES</b>	\$ 36,468	0	0	0	36,468	810,058	0.05	773,590
<b>Increase (Decrease) in Unrestricted Net Assets</b>	\$ 66,759	0	0	0	66,759	(42,258)	(1.58)	109,017
<b>Unrestricted Net Assets, Beginning of Period</b>	\$ 200,288	267,047	267,047	267,047	220,126	200,288	1.10	19,838
<b>Unrestricted Net Assets, End of Period</b>	\$ 267,047	267,047	267,047	267,047	286,885	158,030	1.82	128,855

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

**Statement of Cash Flows**

**For the Three Months Ended September 30, 2015**

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	99,121
Receipts from Exhibitors and Hotel Sites		72,826
Interest and Dividends		375
Fees Paid to Florida League of Cities		(53,402)
Payments to Vendors		<u>(401,802)</u>

Net Cash Used by Operating Activities \$ (282,882)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(77,791)
Proceeds from Certificates of Deposit		<u>77,425</u>

Net Cash Used by Investing Activities \$ (366)

Net Decrease in Cash and Cash Equivalents \$ (283,248)

Cash and Cash Equivalents-Beginning of Period \$ 453,437

Cash and Cash Equivalents-End of Period \$ 170,189

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**Statement of Cash Flows**  
**For the Three Months Ended September 30, 2015**

**Reconciliation of Decrease in Net Assets to Net Cash  
Provided by Operating Activities**

Increase in Net Assets	\$	66,759	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		112	
Decrease in Accounts Receivable		65,615	
Decrease in Prepaid Expenses		4,917	
Increase in Deposits		(46,603)	
Decrease in Accounts Payable		(377,162)	
Increase in Deferred Revenues		<u>3,480</u>	
<b>Net Cash Used by Operating Activities</b>	<b>\$</b>		<b><u><u>(282,882)</u></u></b>

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

**Supplemental Information**

**For the Three Months Ended September 30, 2015**

**Accounts Receivable:**

Misc Members School	<u>8,175</u>	Member Registrations
<b>Total Accounts Receivable</b>	<b><u><u>8,175</u></u></b>	

**Prepaid Expenses:**

Aon Assoc Services	349	SOGF Cancellation Insurance
KITAPPS	<u>599</u>	SOGF Brochure Application
<b>Total Prepaid Expenses</b>	<b><u><u>948</u></u></b>	

**Deposits:**

**Current:**

PGA National	5,000	2015 SOGF
Embassy Suites	500	2016 Leadership Class
Annetta Wilson	2,000	Leadership Class Speaker
Universal Studios	18,233	2016 Conference Deposit
PGA National	23,370	2015 SOGF
<b>Total Current:</b>	<b>49,103</b>	

**Non-Current:**

Diplomat Hotel	1,500	2017 Conference
Marriott Sanibel harbour	<u>2,500</u>	2016 SOGF
<b>Total Non-Current:</b>	<b><u><u>4,000</u></u></b>	

**Total Deposits** **53,103**

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

**Supplemental Information**

**For the Three Months Ended September 30, 2015**

**Accounts Payable:**

FLC	<u>91,198</u>	Fees and Expenses
<b>Total Accounts Payable</b>	<u><u>91,198</u></u>	

**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	<u>1</u>	Adjustment to Bill from Vendor
<b>Total Miscellaneous Expense</b>	<u><u>454</u></u>	