

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2021

	---ACTUAL---				---BUDGET--- AMENDED		---BUDGET--- % OF		---BUDGET--- VARIANCE	
	QTR 1 1-Jul-20 to 30-Sept-20	QTR 2 1-Oct-20 to 31-Dec-20	QTR 3 1-Jan-21 to 31-Mar-21	QTR 4 1-Apr-21 to 30-Jun-21	YTD 1-Jul-20 to 30-Jun-21	1-Jul-20 to 30-Jun-21	BUDGET OF BUDGET SPENT	YEAR TO DATE	YEAR TO DATE	
REVENUES										
Membership Dues	\$ 110,000	10,750	9,700		130,450	150,000	87%	(19,550)		
Investment Income	854	216	295		1,365	4,000	34%	(2,635)		
Annual Conference	0	0	0		0	152,500	0%	(152,500)		
School of Governmental Finance	0	50,250	(150)		50,100	54,750	92%	(4,650)		
Pre Conference Seminar	0	0	0		0	15,000	0%	(15,000)		
Leadership FGFOA	0	0	0		0	0	0%	0		
Boot Camps	0	0	0		0	52,800	0%	(52,800)		
CGFO Fees	1,970	8,890	11,620		22,480	36,000	62%	(13,520)		
On-Line Learning	0	0	0		0	3,300	0%	(3,300)		
Miscellaneous Income	0	0	0		0	0	0%	0		
TOTAL REVENUES	\$ 112,824	70,106	21,465	0	204,395	468,350	44%	(263,955)		
EXPENSES										
Professional Services:										
Florida League of Cities, Inc.	\$ 31,250	31,250	31,250		93,750	125,000	75%	31,250		
Auditor Fees	0	0	0		0	10,250	0%	10,250		
Total - Professional Services	\$ 31,250	31,250	31,250	0	93,750	135,250	69%	41,500		
Meeting Expenses:										
Board of Directors	\$ 0	4,024	0		4,024	29,000	0%	24,976		
Strategic Planning	0	0	0		0	3,500	0%	3,500		
GFOA Conference	0	0	0		0	5,500	0%	5,500		
GFOA Reception	0	0	0		0	5,500	0%	5,500		
Total - Meeting Expenses	\$ 0	4,024	0	0	4,024	43,500	9%	39,476		

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Training/Education:										
Conferece Expenses	\$ 0	0	0	0	0	40,500	0%	40,500	0%	
School of Governmental Finance	0	3,692	0	0	3,692	9,750	38%	6,058	6,058	
Pre Conference Seminar	0	0	0	0	0	12,000	0%	12,000	12,000	
Leadership FGFOA	0	0	0	0	0	0	0%	0	0	
Boot Camps	0	0	0	0	0	41,200	0%	41,200	41,200	
CGFO Expenses	0	0	0	0	0	16,500	0%	16,500	16,500	
NASBA Fees	0	0	3,810	0	3,810	3,000	127%	(810)	(810)	
On-Line Learning	0	0	0	0	0	2,500	0%	2,500	2,500	
Local Chapter Support	6,922	0	0	0	6,922	8,000	87%	1,078	1,078	
Total - Training/Education	\$ 6,922	3,692	3,810	0	14,424	133,450	11%	119,026	119,026	
Standing Committees:										
Standing Committee Meetings	0	0	0	0	0	7,000	0%	7,000	7,000	
All Committee Meetings @ Conference	0	0	0	0	0	7,000	0%	7,000	7,000	
Total - Standing Committees	\$ 0	0	0	0	0	14,000	0%	14,000	14,000	
Communication to Members:										
Postage & Mailing	211	281	96	0	588	500	118%	(88)	(88)	
Printing & Duplicating	0	181	31	0	212	2,000	11%	1,788	1,788	
Total - Communication to Members	\$ 211	462	127	0	800	2,500	32%	1,700	1,700	

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Administrative Expenses:										
Insurance Expense	\$ 3,624	0	0	0	3,624	5,000	72%		1,376	
List Serve	1,375	513	0	0	1,888	3,000	63%		1,112	
Filings & Registrations	0	0	61	0	61	100	61%		39	
Staff Travel	0	313	0	0	313	3,500	9%		3,187	
Miscellaneous Expense	0	0	51	51	51	3,500	1%		3,449	
Credit Card and Bank Fees	3,642	2,770	968	0	7,380	25,000	30%		17,620	
Depreciation	32	32	32	32	96	200	48%		104	
Total - Administrative Expenses	\$ 8,673	3,628	1,112	0	13,413	40,300	33%		26,887	
TOTAL EXPENSES	\$ 47,056	43,056	36,299	0	126,411	369,000	34%		242,589	
Increase (Decrease) in Unrestricted Net Assets	\$ 65,768	27,050	(14,834)	0	77,984	99,350	78%		(21,366)	
Unrestricted Net Assets, Beginning of Period	\$ 405,795	471,563	498,613	483,779	405,795	405,795	100%		0	
Unrestricted Net Assets, End of Period	\$ 471,563	498,613	483,779	483,779	483,779	505,145	96%		(21,366)	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2021, December 31, 2020, September 30, 2020, June 30, 2020, and March 31, 2020

	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 394,067	307,517	306,597	221,484	438,231
Investments - Vanguard	16,720	16,720	16,719	16,715	16,702
Investments - CD's	195,011	193,636	193,625	193,123	190,100
Accounts Receivable	290	1,250	100	25,895	12,885
Interest Receivable	26	1,107	902	554	2,808
Prepaid Expenses	0	0	0	5,211	0
Prepaid Conference Expenses	0	0	0	0	3,785
Prepaid School of Gov Finance Expenses	0	0	512	512	512
Deposits	11,335	1,500	7,250	7,250	29,647
Total Current Assets	\$ 617,449	521,730	525,705	470,744	694,670
Equipment:					
Computer Equipment	2,162	2,162	2,162	2,162	2,162
Less: Accumulated Depreciation	(1,939)	(1,907)	(1,875)	(1,843)	(1,812)
Net Equipment	\$ 223	255	287	319	350
Other Assets:					
Deposits	\$ 16,138	16,138	10,888	10,888	3,000
Prepaid	0	0	0	0	0
Total Other Assets	\$ 16,138	16,138	10,888	10,888	3,000
Total Assets	\$ 633,810	538,123	536,880	481,951	698,020
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 117,310	0	7,290	300	249,505
Accounts Payable	32,721	39,510	58,027	75,856	63,426
Total Current Liabilities	\$ 150,031	39,510	65,317	76,156	312,931
Unrestricted Net Assets	\$ 483,779	498,613	471,563	405,795	385,089
Total Liabilities and Unrestricted Net Assets	\$ 633,810	538,123	536,880	481,951	698,020

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2021

<u>Cash Flows From Operating Activities</u>		
Receipts from Members and Associates	\$ 320,480	
Receipts from Exhibitors and Hotel Sites	25,165	
Interest and Dividends	1,893	
Fees Paid to Florida League of Cities	(101,715)	
Payments to Vendors	<u>(71,348)</u>	
Net Cash Provided by Operating Activities	\$	174,475
<u>Cash Flows from Investing Activities</u>		
Proceeds from Investments	\$ 0	
Purchase of Investments	<u>(1,887)</u>	
Net Cash Used by Investing Activities	\$	<u>(1,887)</u>
Net Increase in Cash and Cash Equivalents	\$	172,588
Cash and Cash Equivalents--Beginning of Period	\$	<u>238,199</u>
Cash and Cash Equivalents--End of Period	\$	<u><u>410,787</u></u>
Reconciliation of Increase in Net Assets to Net Cash Provided by Operating Activities		
Increase in Net Assets	\$ 77,984	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	96	
Decrease in Accounts Receivable	26,133	
Decrease in Prepaid Expenses	5,723	
Increase in Deposits	(9,335)	
Decrease in Accounts Payable	(43,136)	
Increase in Deferred Revenues	<u>117,010</u>	
Net Cash Provided by Operating Activities	\$	<u><u>174,475</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021 Virtual Annual Conference

For the Nine Months Ended March 31, 2021

REVENUE COMPARISON	# of Reg	2021 ACTUAL	2021 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		0		0
Extra Tickets All Events		0		0
Golf		0		0
Cancellation Fees		0		0
Ethics Course Income		15,000		(15,000)
Room Credits		0		0
Conference Convention and Visitors Bureau		0		0
Hotel Commissions		0		0
TOTAL OTHER REVENUE		0	15,000	(15,000)
REGISTRATIONS				
Member Registrations			120,000	(120,000)
Member Late Registrations			0	0
Associate Registrations			10,000	(10,000)
Associate Late Registrations			0	0
Non-Member Registrations			7,500	(7,500)
Non-Member Late Registrations			0	0
TOTAL REGISTRATIONS		0	137,500	(137,500)
TOTAL REVENUES		0	152,500	(152,500)
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental			0	0
Speaker per diem/honorarium			10,000	10,000
Refreshment Breaks			0	0
Tuesday Business Luncheon			0	0
Monday Lunch			0	0
TOTAL INSTRUCTIONAL EXPENSE		0	10,000	10,000
SPECIAL EVENTS				
Golf Tournament			0	0
Opening Ceremony			0	0
Association Night			0	0
Ethics Course Expenses			12,000	12,000
Tuesday Event			0	0
Hospitality Food, Beverages & Supplies			0	0
President's Reception			0	0
Emerging Leaders Reception			0	0
TOTAL SPECIAL EVENTS EXPENSE		0	12,000	12,000
SPECIAL CONFERENCE EXPENSES		0	12,000	12,000
		2021 ACTUAL	2021 BUDGET	VARIANCE

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021 Virtual Annual Conference

For the Nine Months Ended March 31, 2021

Room Rate Buy Down	0	0
Host Committee	0	0
Welcome Bags	0	0
Speaker Gifts	2,000	2,000
Transportaion	0	0
TOTAL SPECIAL CONFERENCE EXPENSES	0	2,000
REGISTRATION/MAILINGS		
Postage/Shipping	2,500	2,500
Printing/Duplicating	2,500	2,500
Supplies	0	0
TOTAL REGISTRATION/MAILING EXPENSE	0	5,000
EXHIBITOR		
Security	0	0
Service	0	0
TOTAL EXHIBITOR EXPENSES	0	0
STAFF EXPENSES	0	0
OTHER		
Insurance	0	0
Internet Café - High Speed Connections	0	0
Miscellaneous	3,500	3,500
Meeting Planner Services	8,000	8,000
TOTAL OTHER EXPENSES	0	11,500
TOTAL EXPENSES	0	40,500
INCREASE IN NET ASSETS	0	(112,000)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Virtual School of Governmental Finance

For the Nine Months Ended March 31, 2021

REVENUE COMPARISON

REGISTRATIONS	# of REG	2020 ACTUAL	2020 BUDGET	VARIANCE
Active Member Basic	26	2,600	10,000	(7,400)
Active Member Basic Late			0	0
Active Member Intermediate	38	3,800	10,000	(6,200)
Active Member Intermediate Late			0	0
Associate Member Basic			750	(750)
Associate Member Intermediate			750	(750)
Non Member Basic	3	600	400	200
Non Member Basic Late			0	0
Non Member Intermediate	1	400	400	0
Active Member Week	271	40,500	30,000	10,500
Associate Member Week	4	1,000	1,250	(250)
Active Member Week Late			0	0
Non Member Week	4	1,200	1,200	0
Hotel Commissions			0	0
Room Credits			0	0
Cancellation Fees			0	0
TOTAL REVENUES		50,100	54,750	(4,650)

EXPENSE COMPARISON

	2020 ACTUAL	2020 BUDGET	VARIANCE
Hospitality Suite		0	0
Refreshment Breaks		0	0
Welcome Reception		0	0
Emerging Leader Reception		0	0
Staff Travel		0	0
Equipment Rentals		0	0
Speaker Gifts		1,500	1,500
Postage/Mailing		500	500
Printing/Duplicating		1,000	1,000
Meeting Planning Services	3,180	4,500	1,320
Insurance	512	1,000	488
Scholarships		0	0
Operating Supplies		1,250	1,250
TOTAL EXPENSES	3,692	9,750	6,058
INCREASE IN NET ASSETS	46,408	45,000	1,408

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020-21 Bootcamps

For the Nine Months Ended March 31, 2021

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Registration Fees			52,800	(52,800)
TOTAL REVENUES		0	52,800	(52,800)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Refreshment Breaks		12,000	12,000
Lunch		10,000	10,000
Printing and Duplicating		1,200	1,200
Speaker Expense		12,000	12,000
Staff Travel		1,000	1,000
Equipment Rent		4,000	4,000
Room Rental		1,000	1,000
TOTAL EXPENSES	0	41,200	41,200
INCREASE IN NET ASSETS	0	11,600	(11,600)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020-21 CGFO

For the Nine Months Ended March 31, 2021

REVENUE COMPARISON

<u>REGISTRATIONS</u>	<u># of REG</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Renewals		4,600	4,000	600
Application Fees		1,300	3,000	(1,700)
Review Courses		12,800	15,000	(2,200)
Exams		3,780	14,000	(10,220)
TOTAL REVENUES		22,480	36,000	(13,520)

EXPENSE COMPARISON

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Food and Beverage		13,000	13,000
Scantron Maintenance and Supplies		500	500
Printing and Mailing		1,500	1,500
Equipment Rental		1,500	1,500
TOTAL EXPENSES	0	16,500	16,500
INCREASE IN NET ASSETS	22,480	19,500	2,980

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021 Leadership FGFOA

Orlando, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Registration Fees			0	0
TOTAL REVENUES		0	0	0

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Hotel Fees		0	0
Breaks		0	0
Lunch		0	0
Dinner		0	0
Equipment Rentals		0	0
Awards		0	0
Printing/Duplicating		0	0
Speaker Expense		0	0
Meeting Planning Services		0	0
Staff Travel		0	0
Supplies		0	0
TOTAL EXPENSES	0	0	0
INCREASE IN NET ASSETS	0	0	0

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2021

Accounts Receivable:			
Member Dues	200		Virtual Conf Fee
FLC	<u>90</u>		Deposit Refund
Total Accounts Receivable		<u><u>290</u></u>	
Prepaid Expenses:			
Insurance	0		
Other	0		
US Postmaster	<u>0</u>		
Total Prepaid Expenses		<u><u>0</u></u>	
SOGF:			
	<u>0</u>		
Total SOGF Prepaid Expenses		<u><u>0</u></u>	
Deposits:			
Current:			
Hilton Hotel	1,500		2021 Annual Conference
Embassy Suites	2,335		August '21 Meeting
GDA Speakers	<u>7,500</u>		2021 Conference Speakers
Non-Current:			
Rosen Shingle Creek	1,000		2022 Annual Conference
Rosen Shingle Creek	1,000		2023 Annual Conference
Universal Studios Orlando	2,340		2022 Annual Conference
Universal Studios Orlando	<u>6,548</u>		2022 Annual Conference
Hull & Associates	5,250		2022 Leadership Event
Total Deposits		<u><u>27,473</u></u>	
Accounts Payable:			
Members	1,375		Refunds
Vendors	<u>0</u>		Various

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2021

FLC			
Total Accounts Payable	31,346		Fees and Expenses
	<u>32,721</u>		

Miscellaneous Expense:			
HiTouch	51		Supplies
	<u>51</u>		

Total Miscellaneous Expense 51