

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2004, December 31, 2003, September 30, 2003, June 30, 2003, and March 31, 2003

	31-Mar-04	31-Dec-03	30-Sep-03	30-Jun-03	31-Mar-03
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 267,015	69,783	57,652	112,538	298,501
Investments - Vanguard	209,908	205,014	204,690	204,808	200,463
Accounts Receivable	200	8,231	220	754	127
Prepaid Expenses	22,350	571	539	539	12,081
Deposits	11,961	1,450	4,357	5,900	16,580
Total Current Assets	\$ 511,434	285,049	267,458	324,539	527,752
Equipment:					
Computer Equipment	\$ 5,954	5,954	5,954	5,954	5,954
Less: Accumulated Depreciation	(3,351)	(3,053)	(2,756)	(2,457)	(2,160)
Net Equipment	\$ 2,603	2,901	3,198	3,497	3,794
Total Assets	\$ 514,037	287,950	270,656	328,036	531,546
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 263,785	5,515	0	0	149,125
Accounts Payable	31,545	46,359	20,681	108,751	24,756
Total Current Liabilities	\$ 295,330	51,874	20,681	108,751	173,881
Unrestricted Net Assets	\$ 218,707	236,076	249,975	219,285	357,665
Total Liabilities and Unrestricted Net Assets	\$ 514,037	287,950	270,656	328,036	531,546

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Year Ended March 31, 2004

	ACTUAL				YTD	AMENDED		% OF BUDGET SPENT	BUDGET TO DATE	VARIANCE YEAR
	QTR 1	QTR 2	QTR 3	QTR 4		1-Apr-03 to 31-Mar-04	1-Apr-03 to 31-Mar-04			
REVENUES										
Membership Dues					790	51,460	47,000	1.09	4,460	(4,511)
Investment Income					5,020	10,489	15,000	1.00	18,843	18,843
Annual Conference					0	306,295	306,295	1.29	23,115	23,115
School of Governmental Finance					0	83,493	64,650	1.29	2,870	2,870
Career Development Seminars					19,875	103,115	80,000	1.29	(1,774)	(1,774)
CGFO Fees					1,355	12,870	10,000	0.11		
Miscellaneous Income					26	226	2,000			
	840	5,120	0	0	27,066	567,948	524,945	1.08	43,003	43,003
	200	77,930	97,011	27,066						
TOTAL REVENUES	\$ 365,941									
EXPENSES										
Professional Services:										
Florida League of Cities, Inc.										1,866
Auditor Fees										(79)
Total - Professional Services										(63)
Meeting Expenses:										
Board of Directors										9,000
Strategic Planning										1,700
GFOA 2003 Conference										4,700
	\$ 9,875	12,500	12,500	0	12,500	47,375	3,400			1,21
	0	3,400	0	0	0	3,400	50,653			(79)
	\$ 9,875	15,900	12,500	12,500	12,500	10,866	9,000			0.95
	5,921	1,398	1,700	0	1,847	1,621	1,700			0.99
	121	1,500	0	0	0	4,637	4,700			
	4,637	0	0	0	0	0	0			

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended March 31, 2004

	-----ACTUAL-----		-----BUDGET-----		-----BUDGET-----		-----BUDGET-----	
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-Apr-03	1-Jul-03	1-Oct-03	1-Jan-04	1-Apr-03	1-Apr-03	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-June-03	30-Sep-03	31-Dec-03	31-Mar-04	31-Mar-04	31-Mar-04	SPENT	DATE
Standing Committees, cont.								
Technical Resources	0	0	0	0	0	500	0.00	(500)
Nominating	0	0	280	0	280	0	0.00	280
Host	1,093	1,199	404	462	3,158	500	6.32	2,658
All Committee Meetings @ Conference	5,382	0	0	0	5,382	5,400	1.00	(18)
Total - Standing Committees	\$ 8,840	1,245	2,430	1,304	13,819	10,900	1.27	2,919
Communication to Members:								
Internet Homepage	225	225	225	232	907	2,000	0.45	(1,093)
Directory Printing	0	4,808	4,629	(4,808)	4,629	5,000	0.93	(371)
Newsletter (includes mailing)	6,076	3,176	2,735	986	12,973	20,000	0.65	(7,027)
Postage & Mailing	3,129	484	3,312	7,644	14,569	9,500	1.53	5,069
Printing & Duplicating	2,802	981	1,918	2,302	8,003	6,000	1.33	2,003
Total - Communication to Members	\$ 12,232	9,674	12,819	6,356	41,081	42,500	0.97	(1,419)
Administrative Expenses:								
Insurance Expense	5,889	0	(264)	(1,971)	3,654	3,600	1.02	54
Chapter Consultant Expense	1,065	0	0	0	1,065	5,000	0.21	(3,935)
Chapter Legal Expense	1,477	733	501	0	2,711	5,000	0.54	(2,289)
Filings & Registrations	0	0	0	61	61	60	1.02	1
Staff Travel	1,277	1,035	216	1,095	3,623	5,000	0.72	(1,377)
Miscellaneous Expense	6,679	552	556	2,236	10,023	8,000	1.25	2,023

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Year Ended March 31, 2004

Cash Flows from Operating Activities:	
Decrease in Net Assets	\$ (138,958)
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:	
Depreciation	1,191
Increase in Accounts Receivable	(73)
Increase in Prepaid Expenses	(10,269)
Decrease in Deposits	4,619
Increase in Accounts Payable	6,789
Increase in Deferred Income Collected in Advance	114,660
Unrealized Gains on Investments	(994)
	<hr/>
Net Cash Used by Operating Activities	\$ (23,035)
Cash Flows from Investing Activities:	
Purchase of Equipment	\$ 0
Purchase of Investments	(8,451)
	<hr/>
Net Cash Used by Investing Activities	\$ (8,451)
Net Decrease in Cash and Cash Equivalents	\$ (31,486)
Cash and Cash Equivalents, Beginning of Period	\$ <hr/> 298,501
Cash and Cash Equivalents, End of Period	\$ <hr/> <hr/> 267,015

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended March 31, 2004

Accounts Receivable:		Description	
Mary Ann Davis	110	Seminar #9 Registration Fee	
FLC	35	Gooch Reimbursement deposited into FLC acct	
Crown Plaza	55	Reimbursement for staff rental car	
Total Accounts Receivable	<u>200</u>		
Accounts Payable:			
James Poulalion	40	Overpaid Conf Reg Fee	
Office Depot	23	Name Badges	
Tastebud Delights	172	Certification Comm. Mtg.	
Crowne Plaza Hotel	7,032	Seminar #9	
F.L.C.			
Administrative Fees	12,500	Jan - Mar Fees	
Web Site Maintenance	225	Jan - Mar Fees	
Postage/Mailing Costs	2,575	FLC Printshop	
Printing/Copies	1,753	FLC Printshop	
UPS	247	Overnight Mail	
Federal Express	119	Overnight Mail	
Printing/Copies	72	SOGF	
Supplies	1,594	Envelopes, ribbons, badges, holders	
Staff Travel	482	Gooch, Solis, Howe-BOD & Site Visits	
GFOA Travel	1,182	Hagan/McGowan-GFOA	
Awards, Board Gifts, Flowers	342	Lifetime Achievement, Business Lunch Flowers	
Board Gifts	909	Board Gifts	
Domain Name	75	3 Year renewal	
FLC Staff Travel	(10)	FLC Expense paid by FGFOA	
First Coast Chapter	328	SOGF Committee Luncheon	
2004 Conference Expenses:			
Printing/Copies	169	FLC Printshop	
Postage/Mailing	88	FLC Printshop	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended March 31, 2004

Accounts Payable, cont.		
Seminar Expenses:		
Printing/Copies	1,156	Copies-Seminar #8, #9, #1, #2
Staff Travel	450	Travel-Seminar #8 & # 9
UPS	22	Seminar #8
Total Accounts Payable	31,545	
Miscellaneous Expense:		
Supplies	1,940	Envelopes, Labels, Mailing Seals, Ribbons
Flowers	70	A. Gooch
Signs	2,400	Permanent Signs
Placques, Gifts & Awards	2,290	Outgoing President & Committee Chairs
Placques, Gifts & Awards	296	Lifetime Achievement Award
Placques, Gifts & Awards	1,118	B.O.D. Gifts
Bank and Credit Card Charges	1,909	Self Explanatory
Total Miscellaneous Expense	10,023	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Details of Seminar Income and Expenses
For the Year Ended March 31, 2004

	Bond Issuance Daytona Bch 11-Apr-03	Pre-Conf Orlando 31-May-03	Investments Coral Gables 27-Jun-03	GASB 34 Hollywood 19-Sep-03	Inv & Cash Mgt Destin 17-Oct-03	Inv & Cash Mgt Orlando 24-Oct-03	Fraud & I.C. Ft. Lauderdale 05-Dec-03	Multi Year Bud Palm Bch Gardens 09-Jan-04	Fin Cond & Ana Tampa 05-Mar-04	TOTAL
INCOME										
Registration Fees	14,155	19,985	3,680	9,930	2,865	10,945	11,730	15,405	12,240	100,935
Sponsorships	222	222	222	222	222	222	222	223	223	2,000
Cancellation Fees	80							100		180
TOTAL INCOME	14,457	20,207	3,902	10,152	3,087	11,167	11,952	15,728	12,463	103,115
EXPENSES										
Equipment Rent	386	431	217	148		251	401	831	254	2,919
Refreshment Breaks	1,863	7,916	1,271		958	3,177	2,894	2,394	3,600	24,073
Facility Rental	760		160	106					642	1,668
Staff Travel	206		969	363	269	253	787	783	471	4,101
Postage & Mailing	907		876	886	445	444	939	948	935	6,380
Speaker Expenses	117			307		112				536
Seminar Speaker Gifts	71	71	72	72	72	72	72	72	72	646
Attrition			419							419
Luncheon	4,091	7,924	1,302	3,182	958	2,435	2,283	2,854	2,535	27,564
Other Seminar Expenses	2,011		548	195	125	125	766	684	952	5,406
TOTAL EXPENSES	10,412	16,342	5,834	5,259	2,827	6,869	8,142	8,566	9,461	73,712
INC (DEC) IN NET ASSETS	4,045	3,865	(1,932)	4,893	260	4,298	3,810	7,162	3,002	29,403
Participants	121	213	30	85	25	96	99	139		107