

FINAL
FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Comparative Statement of Financial Position

March 31, 2005, December 31, 2004, September 30, 2004, June 30, 2004, and March 31, 2004

	31-Mar-05	31-Dec-04	30-Sep-04	30-Jun-04	31-Mar-04
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 256,818	64,369	76,899	93,359	267,015
Investments - CD's	210,000	210,000	0	0	0
Investments - Vanguard	32,565	32,387	210,673	205,188	209,908
Accounts Receivable	472	823	388	20,414	200
Interest Receivable	1,617	518	0	0	0
Prepaid Expenses	4,372	1,052	3,054	686	22,350
Prepaid Conference Expenses	18,460	1,058	0	0	0
Deposits	9,048	1,300	500	2,150	11,961
Total Current Assets	\$ 533,352	311,507	291,514	321,797	511,434
Equipment:					
Computer Equipment	\$ 6,368.00	6,368	6,368	5,954	5,954
Less: Accumulated Depreciation	(4,593.00)	(4,279)	(3,964)	(3,649)	(3,351)
Net Equipment	\$ 1,775	2,089	2,404	2,305	2,603
Total Assets	\$ 535,127	313,596	293,918	324,102	514,037
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 241,720	7,750	6,230	0	263,785
Accounts Payable	34,651	27,481	16,371	46,973	31,545
Total Current Liabilities	\$ 276,371	35,231	22,601	46,973	295,330
Unrestricted Net Assets	\$ 258,756	278,365	271,317	277,129	218,707
Total Liabilities and Unrestricted Net Assets	\$ 535,127	313,596	293,918	324,102	514,037

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Year Ended March 31, 2005

	-----ACTUAL-----				-----BUDGET-----BUDGET-----BUDGET-----			
	QTR 1 1-Apr-04 to 30-June-04	QTR 2 1-Jul-04 to 30-Sep-04	QTR 3 1-Oct-04 to 31-Dec-04	QTR 4 1-Jan-05 to 31-Mar-05	YTD 1-Apr-04 to 31-Mar-05	AMENDED 1-Apr-04 to 31-Mar-05	% OF BUDGET	VARIANCE YEAR TO DATE
REVENUES								
Membership Dues	\$ 46,800	4,330	1,840	1,770	54,740	51,000	1.07	3,740
Investment Income	(4,450)	5,627	2,575	1,770	5,522	5,000	1.10	522
Annual Conference	309,583	0	0	0	309,583	309,583	1.00	0
School of Governmental Finance	0	0	71,620	7,419	79,039	76,900	1.03	2,139
Career Development Seminars	23,350	17,275	18,220	22,005	80,850	95,000	0.85	(14,150)
CGFO Fees	560	2,960	7,040	1,915	12,475	13,000	0.96	(525)
Miscellaneous Income	2,490	0	0	0	2,490	2,000	1.25	490
TOTAL REVENUES	\$ 378,333	30,192	101,295	34,879	544,699	552,483	0.99	(7,784)

EXPENSES

Professional Services:								
Florida League of Cities, Inc.	\$ 12,500	13,750	13,750	13,750	53,750	53,750	1.00	0
Auditor Fees	0	3,400	0	0	3,400	3,850	0.88	(450)
Total - Professional Services	\$ 12,500	17,150	13,750	13,750	57,150	57,600	0.99	(450)

Meeting Expenses:								
Board of Directors	\$ 2,486	691	4,131	1,584	8,892	10,000	0.89	(1,108)
Strategic Planning	0	3,797	(2,297)	0	1,500	1,700	0.88	(200)
GFOA 2004 Conference	3,290	55	0	0	3,345	3,290	1.02	55

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Year Ended March 31, 2005

	-----ACTUAL-----				-----BUDGET-----BUDGET-----BUDGET-----			
	QTR 1 1-Apr-04 to 30-June-04	QTR 2 1-Jul-04 to 30-Sep-04	QTR 3 1-Oct-04 to 31-Dec-04	QTR 4 1-Jan-05 to 31-Mar-05	YTD 1-Apr-04 to 31-Mar-05	AMENDED 1-Apr-04 to 31-Mar-05	% OF BUDGET SPENT	VARIANCE YEAR TO DATE
Meeting Expenses, cont.								
Chapter Visitation by Officers	0	0	0	0	0	500	0.00	(500)
Total - Meeting Expenses	\$ 5,776	4,543	1,834	1,584	13,737	15,490	0.89	(1,753)
Training/Education:								
Conference Expenses	\$ 265,992	(709)	0	0	265,283	265,992	1.00	(709)
School of Governmental Finance	0	0	53,855	3,282	57,137	66,900	0.85	(9,763)
Career Development Seminars	16,774	8,598	10,090	18,115	53,577	70,000	0.77	(16,423)
CGFO Printing & Mailing	356	0	0	106	462	500	0.92	(38)
Local Chapter Support	0	0	0	0	0	100	0.00	(100)
Total - Training/Education	\$ 283,122	7,889	63,945	21,503	376,459	403,492	0.93	(27,033)
Standing Committees:								
Standing Committee Meetings	98	259	1,613	476	2,446	6,000	0.41	(3,554)
All Committee Meetings @ Conference	3,412	100	0	0	3,512	6,000	0.59	(2,488)
Total - Standing Committees	\$ 3,510	359	1,613	476	5,958	12,000	0.50	(6,042)
Communication to Members:								
Internet Homepage	\$ 294	225	225	225	969	1,000	0.97	(31)
Directory Printing	0	0	0	4,652	4,652	5,000	0.93	(348)
Newsletter (includes mailing)	1,000	0	0	0	1,000	8,000	0.13	(7,000)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Year Ended March 31, 2005

	-----ACTUAL-----				-----BUDGET-----BUDGET-----BUDGET--				% OF BUDGET SPENT	VARIANCE YEAR TO DATE
	QTR 1 1-Apr-04 to 30-June-04	QTR 2 1-Jul-04 to 30-Sep-04	QTR 3 1-Oct-04 to 31-Dec-04	QTR 4 1-Jan-05 to 31-Mar-05	YTD 1-Apr-04 to 31-Mar-05	AMENDED 1-Apr-04 to 31-Mar-05	BUDGET	BUDGET		
Communication to Members, cont.										
Postage & Mailing	1,142	903	5,557	4,033	11,635	12,000	0.97	(365)		
Printing & Duplicating	1,027	609	535	2,025	4,196	8,000	0.52	(3,804)		
Total - Communication to Members	\$ 3,463	1,737	6,317	10,935	22,452	34,000	0.66	(11,548)		
Administrative Expenses:										
Insurance Expense	\$ 3,162	0	0	0	3,162	3,162	1.00	0		
CGFO Exam Rewrite Services	2,500	0	5,000	2,500	10,000	10,300	0.97	(300)		
Filings & Registrations	0	0	0	61	61	60	1.02	1		
Staff Travel	623	1,144	697	1,842	4,306	4,000	1.08	306		
Miscellaneous Expense	4,957	867	776	1,422	8,022	8,000	1.00	22		
Depreciation	298	315	315	315	1,243	2,025	0.61	(782)		
Total - Administrative Expenses	\$ 11,540	2,326	6,788	6,140	26,794	27,547	0.97	(753)		
Contributions:										
Contributions	\$ 0	2,000	0	100	2,100	2,000	1.05	100		
Total - Contributions	\$ 0	2,000	0	100	2,100	2,000	1.05	100		
TOTAL EXPENSES	\$ 319,911	36,004	94,247	54,488	504,650	552,129	0.91	(47,479)		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Year Ended March 31, 2005

		-----ACTUAL-----				-----BUDGET-----				-----BUDGET-----	
QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	BUDGET	%	BUDGET	VARIANCE	
1-Apr-04	1-Jul-04	1-Oct-04	1-Jan-05	1-Apr-04	1-Apr-04	OF	BUDGET	OF	BUDGET	YEAR	TO
to	to	to	to	to	to	BUDGET	TO	SPENT	DATE		DATE
30-June-04	30-Sep-04	31-Dec-04	31-Mar-05	31-Mar-05	31-Mar-05						
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Increase (Decrease) in Unrestricted Net Assets \$	58,422	(5,812)	7,048	(19,609)	40,049	354	3.42	39,695			
Unrestricted Net Assets, Beginning of Period \$	218,707	277,129	271,317	278,365	218,707	218,707	1.00	0			
Unrestricted Net Assets, End of Period \$	277,129	271,317	278,365	258,756	258,756	219,061	1.18	39,695			

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Cash Flows
For the Year Ended March 31, 2005

<u>Cash Flows From Operating Activities</u>			
Receipts from Members		\$ 518,607	
Payments to Vendors		<u>(499,638)</u>	
Net Cash Provided by Operating Activities			\$ 18,969
<u>Cash Flows from Capital and Related Financing Activities</u>			
Purchase of Property and Equipment		\$ <u>(414)</u>	
Net Cash (Used) by Capital and Related Financing Activities			\$ (414)
<u>Cash Flows From Investing Activities</u>			
Interest and Dividends	\$	6,186	
Purchase of Investments		(456,640)	
Sale of Investments		<u>421,702</u>	
Net Cash (Used) by Investing Activities			\$ <u>(28,752)</u>
Net (Decrease) in Cash and Cash Equivalents			\$ (10,197)
Cash and Cash Equivalents-Beginning of Year			\$ <u>267,015</u>
Cash and Cash Equivalents-End of Year			<u><u>\$ 256,818</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Cash Flows
For the Year Ended March 31, 2005

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating Income	\$ 40,049
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities	
Depreciation & Amortization Expense	1,242
Loss in Market Value on Investments	2,281
Interest and Dividends	(6,186)
Change in Assets and Liabilities	
Increase in Accounts Receivable	(272)
Increase in Interest Receivable	(1,617)
Increase in Prepaid Expenses	(482)
Decrease in Deposits	2,913
Increase in Accounts Payable	3,106
Decrease in Deferred Income	(22,065)
Net Cash Provided by Operating Activities	\$ <u><u>18,969</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended March 31, 2005

Accounts Receivable:		Description
W. Puller	110	Sem #9 Registrations
J. Williams	110	Sem #9 Registrations
B. Tanner	110	Sem #9 Registrations
T. Ott	110	Sem #9 Registrations
B. Tanner	20	04/05 Dues
Anne Gooch	12	Balance of Employee Advance
Total Accounts Receivable	<u>472</u>	

Accounts Payable:		Description
Hyatt Sarasota	3,394	Seminar #8 Master Bill
Coral Springs Marriott	798	B.O.D. Meeting
Clarion Hotel	2,291	Seminar #9 Master Bill
F.L.C.		
Administrative Fees	13,750	January - March Fees
Web Site Maintenance	225	January - March Fees
Postage/Mailing - General	3,745	Jan - Mar printshop costs
Printing/Duplicating - General	1,552	Jan - Mar printshop costs
UPS/FED EXP	388	Overnight Mail Costs
B.O.D. Expenses	1,585	Coral Springs Mitg
Staff Travel	494	Solis, Garner
Flowers/Donation	212	American Cancer Society
Board Gifts	835	Leather Padfolios
Speaker Gifts (Non Conf)	958	Mugs
SOGF Expenses:		
Printing/Duplicating	4	Jan - Mar printshop costs
Seminar Expenses:		
Printing/Duplicating	298	Seminar #8, #9, #1 (05/06)
UPS	11	Seminar #7
Staff Travel	355	Seminar #7, #9
2005 Conference		
Printing/Duplicating	39	Jan - Mar printshop costs

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended March 31, 2005

Accounts Payable, cont.

Postage/Mailing	74	
Supplies	973	
Fed Exp	8	
Staff Travel	941	
Association Night Giveaways	1,721	
Total Accounts Payable	<u>34,651</u>	

Jan - Mar printshop costs
 Badges & Ribbons
 Overnight Mailing
 Airfare-Solis, Howe, Ayers
 Hats for Rodeo

Miscellaneous Expense:

Supplies	437	
Flowers	178	
Placques, Gifts & Awards	5,046	
Donation	100	
Bank and Credit Card Charges	2,261	
Total Miscellaneous Expense	<u>8,022</u>	

Envelopes, Labels, Mailing Seals, Ribbons, Signs
 T. Sharp
 Award Placques, BOD Gifts
 American Cancer Society
 Credit Card and Bank fees

Deferred Revenues:

05/06 Dues	45,975	
Seminar #1	4,225	
Conference	<u>191,520</u>	
	<u>241,720</u>	

Dues
 Registration Fees
 Registration Fees, Exhibitors & Sponsors

Prepaid Expenses:

General:

Insurance	682	
Strategic Planning Mig	256	
Post Office	115	
Printing	556	
Bank Fees	324	
Bank Fees	45	
GFOA Registration Fee	310	

Insurance
 Airfare - Garner
 Box Rental Fee
 Membership Brochure
 Credit Card Fees-05/06 Dues
 Credit Card Fee-05/06 Seminar #1
 Garner Fee

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended March 31, 2005

Prepaid Expenses, cont.

Non Conf Speaker Gifts	958
Seminar #1 Printing	110
Seminar #1 Postage	1,016
Conference:	
Printing	2,790
Postage	1,702
Bank Fees	2,041
Staff Travel	940
Supplies	1,426
Welcome Bags	7,840
Association Night	1,721
	<u>22,832</u>

Mugs
 Printshop Charge
 Mailing Costs

Exhibitor Kit, Announcements, Copies
 Announcements, Program, Pres. Reception
 Credit Card Fees for Registrations, Exhibitors
 Airfare
 Ribbons, Badges & Holders, Paper
 Beach Towels, etc.
 Hats for Rodeo

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Details of Seminar Income and Expenses
For the Year Ended March 31, 2005

	Debt Mgmt Jax 02-Apr-04	Pre-Conf Tampa 01-May-04	Stds. Update Ft. Lauderdale 15-Jul-04	Grants Tallahassee 10-Sep-04	Inv Strategies Tampa 28-Oct-04	Fraud Orlando 09-Dec-04	Budgeting W. Palm Bch 27-Jan-05	Knowledge Based Leadership Sarasota 24-Feb-05	Financial Cond. & Analysis Jacksonville 17-Mar-05	TOTAL
INCOME										
Registration Fees	5,625	14,205	10,685	9,860	10,785	7,445	11,605	4,145	6,135	80,490
Cancellation Fees		140				100	100	20		360
TOTAL INCOME	5,625	14,345	10,685	9,860	10,785	7,545	11,705	4,165	6,135	80,850
EXPENSES										
Equipment Rent	345	162	180	138	284	295	159	295	185	2,043
Refreshment Breaks	1,119	5,001	851	2,098	1,701	1,406	1,384	1,464	873	15,897
Facility Rental	192			161		214	106			673
Staff Travel	206		1,066		490	327	552	415	369	3,425
Postage & Mailing	962	990	868	874	953	955	991	992	994	8,579
Printing	265	138	356	126	321	150	370	60	128	1,914
Luncheon	1,007	4,661	2,030	1,576	2,262	1,247	2,384	1,220	1,009	17,396
Supplies						324				324
Speaker Expense						2,750		576		3,326
TOTAL EXPENSES	4,096	10,952	5,351	4,973	6,011	7,668	5,946	5,022	3,558	53,577
INC (DEC) IN NET ASSETS	1,529	3,393	5,334	4,887	4,774	(123)	5,759	(857)	2,577	27,273
Participants	49	153	95	81	92	67	100	37	52	