

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Comparative Statement of Financial Position
December 31, 2007, September 30, 2007, June 30, 2007, March 31, 2007, and December 31, 2006

	31-Dec-07	30-Sep-07	30-Jun-07	31-Mar-07	31-Dec-06
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 22,767	55,917	17,275	66,640	44,296
Investments - Vanguard	151,258	50,190	94,154	290,548	138,231
Investments - CD's	175,000	275,000	250,000	250,000	239,059
Accounts Receivable	2,170	1,000	51,886	0	1,843
Interest Receivable	4,628	5,963	6,693	3,409	4,616
Prepaid Expenses	486	1,336	5,190	4,214	1,808
Prepaid Conference Expenses	608	75	0	5,510	0
Deposits	1,825	0	150	29,000	1,500
Total Current Assets	\$ 358,742	389,481	425,348	649,321	431,353
Equipment:					
Computer Equipment	\$ 9,433	9,433	9,433	7,775	7,775
Less: Accumulated Depreciation	(6,933)	(6,768)	(6,603)	(6,342)	(6,287)
Net Equipment	\$ 2,500	2,665	2,830	1,433	1,488
Total Assets	\$ 361,242	392,146	428,178	650,754	432,841
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 10,255	20,635	36,490	301,600	10,935
Accounts Payable	64,189	37,880	96,527	48,759	109,092
Total Current Liabilities	\$ 74,444	58,515	133,017	350,359	120,027
Unrestricted Net Assets	\$ 286,798	333,631	295,161	300,395	312,814
Total Liabilities and Unrestricted Net Assets	\$ 361,242	392,146	428,178	650,754	432,841

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2007

	ACTUAL		BUDGET		BUDGET		BUDGET		BUDGET	
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	OF	%	VARIANCE
	1-July-06	1-Oct-06	1-Jan-07	1-Apr-07	1-Jul-06	1-Jul-06	BUDGET	BUDGET	OF	YEAR
	to	to	to	to	to	to	TO	TO		TO
	30-Sept-06	31-Dec-06	31-Mar-07	30-Jun-07	30-Jun-07	30-Jun-07	SPENT	SPENT		DATE
Meeting Expenses, cont.										
Conference Exhibitions	0	0	2,600	2,002	4,602	4,500	1.02	1.02		102
Chapter Visitation by Officers	0	0	0	0	0	500	0.00	0.00		(500)
Total - Meeting Expenses	\$ 2,838	2,174	3,367	15,300	23,679	22,000	1.08	1.08		1,679
Training/Education:										
Conference Expenses	0	0	0	391,735	391,735	400,000	0.98	0.98		(8,265)
School of Governmental Finance	0	79,184	596	0	79,780	84,100	0.95	0.95		(4,320)
Career Development Seminars	6,182	8,233	26,965	24,507	65,887	62,000	1.06	1.06		3,887
CGFO Printing & Mailing	0	0	0	0	0	500	0.00	0.00		(500)
Total - Training/Education	\$ 6,182	87,417	27,561	416,242	537,402	546,600	0.98	0.98		(9,198)
Standing Committees:										
Standing Committee Meetings	201	1,883	223	0	2,307	4,500	0.51	0.51		(2,193)
All Committee Meetings @ Conference	0	0	0	4,036	4,036	5,000	0.81	0.81		(964)
Total - Standing Committees	\$ 201	1,883	223	4,036	6,343	9,500	0.67	0.67		(3,157)
Communication to Members:										
Directory Printing	0	16,538	0	0	16,538	19,000	0.87	0.87		(2,462)
Newsletter (includes mailing)	0	0	0	0	0	100	0.00	0.00		(100)
Postage & Mailing	1,178	1,782	3,140	1,558	7,658	5,500	1.39	1.39		2,158

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2007

	-----ACTUAL-----				-----BUDGET-----		-----BUDGET-----		-----BUDGET-----	
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	OF	VARIANCE	
	1-Jul-06	1-Oct-06	1-Jan-07	1-Apr-07	1-Jul-06	1-Jul-06	BUDGET	BUDGET	YEAR	
	to	to	to	to	to	to	TO	TO	TO	DATE
	30-Sept-06	31-Dec-06	31-Mar-07	30-Jun-07	30-Jun-07	30-Jun-07	SPENT	SPENT	DATE	
Communication to Members, cont.										
Internet Homepage	0	0	17	0	17	0	0.00	0	17	
Printing & Duplicating	966	928	1,182	2,091	5,167	3,500	1.48	3,500	1,667	
Total - Communication to Members	\$ 2,144	\$ 19,248	\$ 4,339	\$ 3,649	\$ 29,380	\$ 28,100	1.05	28,100	\$ 1,280	
Administrative Expenses:										
Insurance Expense	\$ 3,395	(112)	0	0	3,283	3,683	0.89	3,683	(400)	
Filings & Registrations	0	0	0	61	61	60	1.02	60	1	
Staff Travel	1,578	1,173	236	1,468	4,455	5,000	0.89	5,000	(545)	
Miscellaneous Expense	2,762	837	(558)	267	3,308	6,000	0.55	6,000	(2,692)	
Credit Card Terminal Fees	960	3,558	4,753	5,276	14,547	1,200	12.12	1,200	13,347	
Depreciation	54	54	55	261	424	2,025	0.21	2,025	(1,601)	
Total - Administrative Expenses	\$ 8,749	\$ 5,510	\$ 4,486	\$ 7,333	\$ 26,078	\$ 17,968	1.45	17,968	\$ 8,110	
Contributions:										
Contributions	\$ 0	2,000	0	0	2,000	2,000	1.00	2,000	0	
Total - Contributions	\$ 0	\$ 2,000	\$ 0	\$ 0	\$ 2,000	\$ 2,000	1.00	2,000	\$ 0	
TOTAL EXPENSES	\$ 36,589	\$ 141,057	\$ 57,201	\$ 463,285	\$ 698,132	\$ 699,418	1.00	699,418	\$ (1,286)	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2007

	-----ACTUAL-----			-----BUDGET-----			-----BUDGET-----		
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	
	1-July-06	1-Oct-06	1-Jan-07	1-Apr-07	1-Jul-06	1-Jul-06	OF	YEAR	
	to	to	to	to	to	to	BUDGET	TO	
	30-Sept-06	31-Dec-06	31-Mar-07	30-Jun-07	30-Jun-07	30-Jun-07	SPENT	DATE	
Increase (Decrease) in Unrestricted Net Assets	\$ 45,248	(17,829)	(12,419)	(524)	14,476	(50,427)	(0.29)	64,903	
Unrestricted Net Assets, Beginning of Period	\$ 285,395	330,643	312,814	300,395	285,395	285,395	1.00	0	
Unrestricted Net Assets, End of Period	\$ 330,643	312,814	300,395	299,871	299,871	234,968	1.28	64,903	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2007

	--ACTUAL--				--BUDGET--		--BUDGET--	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-07	1-Oct-07	1-Jan-08	1-Apr-08	1-Jul-07	1-Jul-07	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-07	31-Dec-07	31-Mar-08	30-Jun-08	30-Jun-08	30-Jun-08	SPENT	DATE

REVENUES

Membership Dues	\$ 56,165	4,700			60,865	67,500	0.90	(6,635)
Investment Income	5,303	4,832			10,135	12,500	0.81	(2,365)
Annual Conference	0	0			0	375,498	0.00	(375,498)
School of Governmental Finance	0	69,075			69,075	89,500	0.77	(20,425)
Career Development Seminars	11,010	4,070			15,080	66,000	0.23	(50,920)
CGFO Fees	10,885	9,500			20,385	17,000	1.20	3,385
Miscellaneous Income	0	0			0	2,000	0.00	(2,000)

TOTAL REVENUES

\$ 83,363	92,177	0	0	175,540	629,998	0.28	(454,458)
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EXPENSES

Professional Services:

Florida League of Cities, Inc.	\$ 17,725	17,725			35,450	70,900	0.50	(35,450)
Auditor Fees	0	0			0	6,731	0.00	(6,731)

Total - Professional Services

\$ 17,725	17,725	0	0	35,450	77,631	0.46	(42,181)
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Meeting Expenses:

Board of Directors	\$ 1,751	1,852			3,603	10,000	0.36	(6,397)
Strategic Planning	0	0			0	2,000	0.00	(2,000)
GFOA Conference	0	0			0	5,000	0.00	(5,000)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2007

-----ACTUAL-----					---BUDGET---	---BUDGET---	---BUDGET---
QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
1-July-07	1-Oct-07	1-Jan-08	1-Apr-08	1-Jul-07	1-Jul-07	OF	YEAR
to	to	to	to	to	to	BUDGET	TO
30-Sept-07	31-Dec-07	31-Mar-08	30-Jun-08	30-Jun-08	30-Jun-08	SPENT	DATE

Meeting Expenses, cont.

Conference Exhibitions	1,060	1,000			2,060	4,500	0.46	(2,440)
Chapter Visitation by Officers	0	0			0	500	0.00	(500)
Total - Meeting Expenses	\$ 2,811	2,852	0	0	5,663	22,000	0.26	(16,337)

Training/Education:

Conference Expenses	\$ 0	0			0	379,750	0.00	(379,750)
School of Governmental Finance	0	88,726			88,726	87,500	1.01	1,226
Career Development Seminars	7,050	4,850			11,900	54,000	0.22	(42,100)
CGFO Rewrite	5,324	0			5,324	0	0.00	5,324
CGFO Printing & Mailing	45	191			236	500	0.47	(264)
Total - Training/Education	\$ 12,419	93,767	0	0	106,186	521,750	0.20	(415,564)

Standing Committees:

Standing Committee Meetings	211	937			1,148	4,500	0.26	(3,352)
All Committee Meetings @ Conference	0	0			0	5,000	0.00	(5,000)
Total - Standing Committees	\$ 211	937	0	0	1,148	9,500	0.12	(8,352)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2007

	-----ACTUAL-----					BUDGET	BUDGET	BUDGET
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-07	1-Oct-07	1-Jan-08	1-Apr-08	1-Jul-07	1-Jul-07	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-07	31-Dec-07	31-Mar-08	30-Jun-08	30-Jun-08	30-Jun-08	SPENT	DATE
Communication to Members:								
Directory Printing	0	19,179			19,179	19,000	1.01	179
Newsletter (includes mailing)	0	0			0	100	0.00	(100)
Postage & Mailing	780	710			1,490	5,500	0.27	(4,010)
Internet Homepage	34	0			34	0	0.00	17
Printing & Duplicating	324	268			592	3,500	0.17	(2,908)
Total - Communication to Members	\$ 1,138	20,157	0	0	21,295	28,100	0.76	(6,822)
Administrative Expenses:								
Insurance Expense	\$ 4,417	(690)			3,727	3,703	1.01	24
Filings & Registrations	0	0			0	60	0.00	(60)
Staff Travel	1,562	292			1,854	5,000	0.37	(3,146)
Miscellaneous Expense	1,018	184			1,202	6,000	0.20	(4,798)
Credit Card Terminal Fees	1,427	3,121			4,548	12,000	0.38	(7,452)
Depreciation	165	165			330	2,025	0.16	(1,695)
Total - Administrative Expenses	\$ 8,589	3,072	0	0	11,661	28,788	0.41	(17,127)
Contributions:								
Contributions	\$ 2,000	500	0	0	2,500	2,000	1.25	500
Total - Contributions	\$ 2,000	500	0	0	2,500	2,000	1.25	500

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2007

	-----ACTUAL-----					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-07	1-Oct-07	1-Jan-08	1-Apr-08	1-Jul-07	1-Jul-07	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-07	31-Dec-07	31-Mar-08	30-Jun-08	30-Jun-08	30-Jun-08	SPENT	DATE
TOTAL EXPENSES	\$ 44,893	139,010	0	0	183,903	689,769	0.27	(505,883)
Increase (Decrease) in Unrestricted Net Assets	\$ 38,470	(46,833)	0	0	(8,363)	(59,771)	0.14	51,408
Unrestricted Net Assets, Beginning of Period	\$ 295,161	333,631	286,798	286,798	295,161	295,161	1.00	0
Unrestricted Net Assets, End of Period	\$ 333,631	286,798	286,798	286,798	286,798	235,390	1.22	51,408

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2007

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	130,848
Receipts from Sponsors, Exhibitors and Hotel Sites		58,038
Interest and Dividends		12,200
Fees Paid to Florida League of Cities		(73,683)
Payments to Vendors		<u>(139,807)</u>

Net Cash Used by Operating Activities \$ (12,404)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(100,000)
Proceeds from Certificates of Deposit		<u>175,000</u>

Net Cash Provided by Investing Activities \$ 75,000

Net Increase in Cash and Cash Equivalents \$ 62,596

Cash and Cash Equivalents-Beginning of Period \$ 111,429

Cash and Cash Equivalents-End of Period \$ 174,025

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Cash Flows
For the Six Months Ended December 31, 2007

Reconciliation of Increase in Net Assets to Net Cash

Provided by Operating Activities

Decrease in Net Assets	\$ (8,363)	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	330	
Decrease in Accounts Receivable	49,716	
Decrease in Prepaid Expenses and Other Current Assets	2,421	
Decrease in Interest Receivable	2,065	
Decrease in Accounts Payable	(32,338)	
Decrease in Deferred Revenues	<u>(26,235)</u>	
Net Cash Used by Operating Activities	\$	<u><u>(12,404)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

**Details of Seminar Income and Expenses
For the Six Months Ended December 31, 2007**

	Budget/Rev Red. Prop. Orlando 28-Sep-07	OPEB/ GASB Sarasota 12-Oct-07							TOTAL
INCOME									
Registration Fees	10,970	4,010							14,980
Cancellation Fees	80	20							100
TOTAL INCOME	11,050	4,030	0	0	0	0	0	0	15,080
EXPENSES									
Equipment Rent	388	816							1,204
Refreshment Breaks	3,490	1,657							5,147
Facility Rental	0	0							0
Staff Travel	403	222							625
Postage & Mailing	0	0							0
Printing	0	0							0
Other Seminar Costs	0	0							0
Speaker Luncheon	0	494							494
Luncheon	2,791	1,639							4,430
TOTAL EXPENSES	7,072	4,828	0	0	0	0	0	0	11,900
INCREASE (DECREASE) IN NET ASSETS	3,978	(798)	0	0	0	0	0	0	3,180
PARTICIPANTS	98	35							

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Six Months Ended December 31, 2007

Accounts Receivable:

Florida First Coast Chapter	1,308
Penny Mitchell	10
Jeannie Garner	55
FLC	<u>797</u>
	<u><u>2,170</u></u>

Luncheon
Balance of Advance
Personal Charges on FGFOA Master billing
FLC staff rooms on Master billing

Prepaid Expenses:

Internet Domain Name	51
Registration Fee to GFOA Conf	<u>435</u>
	<u><u>486</u></u>

Remaining 2 Year fee
Jeannie Garner

Prepaid Expenses: Conference

US Postmaster	534
FLC-Visa	<u>74</u>
	<u><u>608</u></u>

Operating Supplies
Post Cards

Deferred Revenues:

Various Members	4,005
Various Exhibitors	<u>6,250</u>
	<u><u>10,255</u></u>

Seminar #3 Registrations
Conference Exhibitors

Accounts Payable:

FLC:

Administrative Fees	17,725
Postage & Mailing - General	770
Printing/Duplicating	1,470
Overnight Mail	222
Flowers	100
Luncheon Costs	1,308
Staff Travel	778
Supplies	252

Oct - December Fees
Oct - December Printshop
Oct - December Printshop
Fed Exp & UPS
For Rick Helms Mother In Law
Florida First Coast Chapter @ SOGF
Garner. Solis @ Host Comm Mtg, GFOA Reg, etc
Envelopes for Directories

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Six Months Ended December 31, 2007

Accounts Payable, cont.

SOGF Expenses:

Speaker Gifts	1,218	
Deposit	13,343	PGA National Resort
Staff Travel	1,794	Garner, Mitchell, Button
Meeting Planning Fees	7,350	294 @ \$25
Speaker Travel	290	K. Conn
Attrition Fee	10,035	Hotel Attrition Fee
T-Shirts	881	For Committee Chairs

Seminar Expenses:

Deposit	1,825	Seminar #5
Staff Travel	577	Seminar #1 & #2
Audio Visual	816	Seminar #2
Refreshment Breaks	1,657	Seminar #2
Speaker Travel	139	Seminar #2
Luncheon	<u>1,639</u>	Seminar #2

Total FLC Payable 64,189

Miscellaneous Expense:

Subscription	55	Public Investor
Placques	81	BOD Pictures
Photo	120	Brochure Photo
Supplies	70	Supplies
Conference Speaker	694	S. Gauthier @ 2007 Conference
Shipping Costs	82	Shipping of Van Seat Back to Avis
Flowers	<u>100</u>	Rick Helms Mother In Law

Total Miscellaneous Expense 1,202

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION
 2007 School of Governmental Finance
 Palm Beach Gardens, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2007 ACTUAL	2007 BUDGET	VARIANCE
Active Member Basic	60	10,800	87,000	(76,200)
Active Member Basic Late	9	1,980		1,980
Associate Member Basic	9	2,205		2,205
Associate Member Basic Late	1	285		285
Non-Member Basic	3	915		915
Non-Member Basic Late	0	0		0
Active Member Intermediate	91	15,470		15,470
Active Member Intermediate Late	7	1,470		1,470
Associate Member Intermediate	0	0		0
Associate Member Intermediate Late	1	270		270
Non-Member Intermediate	0	0		0
Non-Member Intermediate Late	0	0		0
Active Member Week	99	27,720		27,720
Active Member Week Late	4	1,280		1,280
Associate Member Week	7	2,835		2,835
Non Member Week	2	1,040		1,040
Non Member Week Late	1	560		560
Cancellation Fees	8	320		320
Ethics Course	35	1,925		1,925
Hotel Commission	0	0	2,500	(2,500)
Total Revenues	294	69,075	89,500	(20,425)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION
 2007 School of Governmental Finance
 Palm Beach Gardens, FL

EXPENSE COMPARISON

	2007 ACTUAL	2007 BUDGET	VARIANCE
Hospitality Suite	2,713	2,500	213
Refreshment Breaks	34,224	30,000	4,224
Reception Expense	4,153	6,000	(1,847)
Staff Travel	2,773	6,000	(3,227)
Equipment Rentals	13,346	10,000	3,346
Speaker Expense	3,806	4,000	(194)
Speaker Gifts	1,218	3,500	(2,282)
Telephone	0	300	(300)
Operating Supplies	0	500	(500)
Postage	282	1,000	(718)
Printing/Duplicating	4,937	8,500	(3,563)
T-Shirts	881	1,000	(119)
Meeting Planning Services	7,350	10,000	(2,650)
Bank Charges	0	1,000	(1,000)
Speaker/Moderator Breakfast	1,794	2,500	(706)
Insurance	690	700	(10)
Hotel Attrition	10,035	0	10,035
Registration Discounts	524	0	524
TOTAL EXPENSES	88,726	87,500	1,226
NET INCOME	(19,651)	2,000	(21,651)