

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Comparative Statement of Financial Position
March 31, 2008, December 31, 2007, September 30, 2007, June 30, 2007, and March 31, 2007

ASSETS	31-Mar-08	31-Dec-07	30-Sep-07	30-Jun-07	31-Mar-07
Current Assets:					
Cash - Capital City Bank	\$ 92,495	22,767	55,917	17,275	66,640
Investments - Vanguard	202,487	151,258	50,190	94,154	290,548
Investments - CD's	250,550	175,000	275,000	250,000	250,000
Accounts Receivable	0	2,170	1,000	51,886	0
Interest Receivable	6,949	4,628	5,963	6,693	3,409
Prepaid Expenses	1,156	486	1,336	5,190	4,214
Prepaid Conference Expenses	11,881	608	75	0	5,510
Deposits	500	1,825	0	150	29,000
Total Current Assets	\$ 566,018	358,742	389,481	425,348	649,321
Equipment:					
Computer Equipment	\$ 9,433	9,433	9,433	9,433	7,775
Less: Accumulated Depreciation	(7,097)	(6,933)	(6,768)	(6,603)	(6,342)
Net Equipment	\$ 2,336	2,500	2,665	2,830	1,433
Total Assets	\$ 568,354	361,242	392,146	428,178	650,754
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 254,630	10,255	20,635	36,490	301,600
Accounts Payable	46,648	64,189	37,880	96,527	48,759
Total Current Liabilities	\$ 301,278	74,444	58,515	133,017	350,359
Unrestricted Net Assets	\$ 267,076	286,798	333,631	295,161	300,395
Total Liabilities and Unrestricted Net Assets	\$ 568,354	361,242	392,146	428,178	650,754

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Nine Months Ended March 31, 2008

	-----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
REVENUES								
Membership Dues	\$ 56,165	4,700	5,675		66,540	67,500	0.99	(960)
Investment Income	5,303	4,832	4,621		14,756	12,500	1.18	2,256
Annual Conference	0	0	0		0	375,498	0.00	(375,498)
School of Governmental Finance	0	69,075	60		69,135	69,075	1.00	60
Career Development Seminars	11,010	4,070	23,140		38,220	66,000	0.58	(27,780)
CGFO Fees	10,885	9,500	11,460		31,845	17,000	1.87	14,845
Miscellaneous Income	0	0	230		230	2,000	0.12	(1,770)
TOTAL REVENUES	\$ 83,363	92,177	45,186	0	220,726	609,573	0.36	(388,847)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 17,725	17,725	17,725		53,175	70,900	0.75	(17,725)
Auditor Fees	0	0	5,385		5,385	6,731	0.80	(1,346)
Total - Professional Services	\$ 17,725	17,725	23,110	0	58,560	77,631	0.75	(19,071)
Meeting Expenses:								
Board of Directors	\$ 1,751	1,852	1,846		5,449	10,000	0.54	(4,551)
Strategic Planning	0	0	1,208		1,208	2,000	0.60	(792)
GFOA Conference	0	0	0		0	10,000	0.00	(10,000)
Meeting Expenses, cont.								
Conference Exhibitions	1,060	1,000	1,101		3,161	4,500	0.70	(1,339)
Chapter Visitation by Officers	0	0	0		0	500	0.00	(500)
Total - Meeting Expenses	\$ 2,811	2,852	4,155	0	9,818	27,000	0.36	(17,182)
Training/Education:								
Conference Expenses	\$ 0	0	0		0	379,750	0.00	(379,750)
School of Governmental Finance	0	88,726	1,578		90,304	88,726	1.02	1,578
Career Development Seminars	7,050	4,850	24,252		36,152	54,000	0.67	(17,848)
CGFO Rewrite	5,324	0	0		5,324	0	0.00	5,324
CGFO March Review	0	0	1,510		1,510	2,700	0.56	(1,190)
CGFO Printing & Mailing	45	191	0		236	500	0.47	(264)
Total - Training/Education	\$ 12,419	93,767	27,340	0	133,526	525,676	0.25	(392,150)
Standing Committees:								
Standing Committee Meetings	211	937	808		1,956	4,500	0.43	(2,544)
All Committee Meetings @ Conference	0	0	0		0	5,000	0.00	(5,000)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Nine Months Ended March 31, 2008

	-----ACTUAL-----				YTD	BUDGET AMENDED	BUDGET %	BUDGET VARIANCE
	QTR 1 1-July-07 to 30-Sept-07	QTR2 1-Oct-07 to 31-Dec-07	QTR 3 1-Jan-08 to 31-Mar-08	QTR 4 1-Apr-08 to 30-Jun-08				
Total - Standing Committees	\$ 211	937	808	0	1,956	9,500	0.21	(7,544)
Communication to Members:								
Directory Printing	0	19,179	0		19,179	19,000	1.01	179
Newsletter (includes mailing)	0	0	0		0	100	0.00	(100)
Postage & Mailing	780	710	2,088		3,578	5,500	0.65	(1,922)
Internet Homepage	34	0	0		34	0	0.00	17
Printing & Duplicating	324	268	975		1,567	3,500	0.45	(1,933)
Total - Communication to Members	\$ 1,138	20,157	3,063	0	24,358	28,100	0.87	(3,759)
Administrative Expenses:								
Insurance Expense	\$ 4,417	(690)	0		3,727	3,703	1.01	24
Filings & Registrations	0	0	61		61	60	1.02	1
Staff Travel	1,562	292	920		2,774	5,000	0.55	(2,226)
Miscellaneous Expense	1,018	184	455		1,657	6,000	0.28	(4,343)
Credit Card Terminal Fees	1,427	3,121	4,832		9,380	12,000	0.78	(2,620)
Depreciation	165	165	164		494	2,025	0.24	(1,531)
Total - Administrative Expenses	\$ 8,589	3,072	6,432	0	18,093	28,788	0.63	(10,695)
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
TOTAL EXPENSES	\$ 44,893	139,010	64,908	0	248,811	698,695	0.36	(449,901)
Increase (Decrease) in Unrestricted Net Assets	\$ 38,470	(46,833)	(19,722)	0	(28,085)	(89,122)	0.32	61,037
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	267,076	286,798	267,076	206,039	1.30	61,037

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Cash Flows
For the Nine Months Ended March 31, 2008

Cash Flows From Operating Activities

Receipts from Members and Associates	\$ 338,434
Receipts from Sponsors, Exhibitors and Hotel Sites	137,562
Interest and Dividends	14,500
Fees Paid to Florida League of Cities	(109,112)
Payments to Vendors	<u>(197,281)</u>

Net Cash Provided by Operating Activities \$ 184,103

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$ (175,550)
Proceeds from Certificates of Deposit	<u>175,000</u>

Net Cash Used by Investing Activities \$ (550)

Net Increase in Cash and Cash Equivalents \$ 183,553

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

Cash and Cash Equivalents-End of Period \$ 294,982

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2008

Reconciliation of Increase in Net Assets to Net Cash

Provided by Operating Activities

Decrease in Net Assets	\$	(28,085)
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation		494
Decrease in Accounts Receivable		51,886
Increase in Prepaid Expenses and Other Current Assets		(8,197)
Increase in Interest Receivable		(256)
Decrease in Accounts Payable		(49,879)
Increase in Deferred Revenues		218,140

Net Cash Provided by Operating Activities

\$ 184,103

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

**Details of Seminar Income and Expenses
For the Nine Months Ended March 31, 2008**

	Property Tax Reform Orlando 28-Sep-07	OPEB/GASB/ SEC Update Sarasota 11-Oct-07	IRS/AFR System Tallahassee 18-Jan-08	Grants Mgmt/ GASB Update W. Palm Beach 08-Feb-08	Fraud Awareness Clearwater Beach 07-Mar-08	Identifying & Managing Risk Altamonte Spr 11-Apr-08	Pre Con Investments Jacksonville 17-May-08	TOTAL
INCOME								
Registration Fees	10,970	4,010	8,785	10,110	4,185			38,060
Cancellation Fees	100	20	20	20				160
TOTAL INCOME	11,070	4,030	8,805	10,130	4,185	0	0	38,220
EXPENSES								
Equipment Rent	388	816			414			1,618
Refreshment Breaks	3,490	1,657	993	2,795	2,504			11,439
Facility Rental	0	0	1,290		4,371			5,661
Staff Travel	403	222		405	521			1,551
Postage & Mailing	0	0						0
Printing	0	0						0
Other Seminar Costs	0	0	41					41
Speaker	0	494		1,701	3,275			5,470
Luncheon	2,791	1,639	1,097	3,221	1,624			10,372
TOTAL EXPENSES	7,072	4,828	3,421	8,122	12,709	0	0	36,152
INCREASE (DECREASE) IN NET ASSETS	3,998	(798)	5,384	2,008	(8,524)	0	0	2,068
PARTICIPANTS	98	35	73	86	37			

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2008

Accounts Receivable: 0

Prepaid Expenses:

Internet Domain Name	51	
Registration Fee to GFOA Conf	435	Remaining 2 Year fee
Exhibitor Cost	600	Jeannie Garner
US Postmaster	70	Booth at FLC Conference in August
	<u>1,156</u>	Post Office Rental Fee

Prepaid Expenses: Conference

Printing	2,513	
Supplies	1,173	Post Cards, Announcements, and Copies
Postage	2,037	Various
Tuesday Night Event	4,250	Mailout of Postcards and Brochures
Gifts	1,908	Event Entertainment
	<u>11,881</u>	Speakers Gifts

Deferred Revenues:

Various Members	1,835	
Exhibitors & Registrants	<u>252,795</u>	Seminar #6 Registrations
	<u>254,630</u>	Conference Exhibitors & Registrations

Accounts Payable:

Barbara Solis	163	
FLC:		Travel Reimbursement
Administrative Fees	17,725	Jan - March Fees
Postage & Mailing - General	1,256	Jan - March Printshop
Printing/Duplicating	729	Jan - March Printshop
Overnight Mail	797	Fed Exp & UPS
Staff Travel	698	Garner, Mitchell, Solis
Luncheon	207	Nominating Committee
Luncheon	1,846	BOD Meetings

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2008

Accounts Payable, cont.

Donations	200	Moffitt Cancer Ctr & Big Bend Hospice
Exhibit Booth Fee	1,100	FACC Conference
Airfare-Staff	1,208	Strategic Planning Meeting-Garner, Solis, Mitchell
Conference Expenses (Prepaid)	3,007	Invitations, Supplies, Postage, Speaker Gifts
Printing	264	Business Cards
Gift	56	Sample BOD Gift - Motivators
Seminar Expenses:		
Deposit	(1,825)	Sem #5
Staff Travel	555	Staff Travel - Davis & Mitchell - Sem #4,5
Audio Visual	414	Sem #5
Room Rentals	5,661	Seminar #3,5
Refreshment Breaks	6,292	Seminar #3,4,5
Speaker Travel	352	Paul Glick - Sem #4
Luncheon	<u>5,943</u>	Seminar #3,4,5
Total Accounts Payable	<u><u>46,648</u></u>	

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	100	Rick Helms Mother In Law
Gift	33	Cookie for Jim Dwyer
Equipment	56	Wireless Presentation Remote
Donation	100	H Lee Moffitt Cancer Center
Office Supplies	111	Office Depot

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2008

Miscellaneous Expense, cont.

Donation	100	
Gift	<u>55</u>	
Total Miscellaneous Expense		<u><u>1,657</u></u>

Big Bend Hospice
Board Gift Sample-Motivators

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	69,075	(58,275)
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	89	15,130		15,130
Active Member Intermediate Late	7	1,470		1,470
Associate Member Intermediate	1	270		270
Associate Member Intermediate Late	0	0		0
Non-Member Intermediate	0	0		0
Non-Member Intermediate Late	0	0		0
Active Member Week	100	28,000		28,000
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	11	440		440
Ethics Course	35	1,925		1,925
Hotel Commission		0		0
Total Revenues		69,135	69,075	60

EXPENSE COMPARISON

	2007 ACTUAL	2007 BUDGET	VARIANCE
Hospitality Suite	2,713	2,713	0
Refreshment Breaks	34,224	34,224	0
Reception Expense	4,153	4,153	0
Staff Travel	6,051	2,773	3,278
Equipment Rentals	13,346	13,346	0
Speaker Expense	3,807	3,806	1
Speaker Gifts	1,218	1,218	0
Postage	282	282	0
Printing/Duplicating	6,425	4,937	1,488
T-Shirts	881	881	0
Meeting Planning Services	7,350	7,350	0
Room Credits	(3,189)	0	(3,189)
Speaker/Moderator Breakfast	1,794	1,794	0
Insurance	690	690	0
Hotel Attrition	10,035	10,035	0
Registration Discounts	524	524	0
TOTAL EXPENSES	90,304	88,726	1,578
NET INCOME	(21,169)	(19,651)	(1,518)