

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2009, December 31, 2008, September 30, 2008, June 30, 2008, and March 31, 2008

	31-Mar-09	31-Dec-08	30-Sep-08	30-Jun-08	31-Mar-08
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 102,846	42,705	66,894	51,501	92,495
Investments - Vanguard	180,128	129,684	79,242	78,823	202,487
Investments - CD's	201,071	177,962	177,144	176,340	250,550
Accounts Receivable	20,875	3,955	5,090	34,699	0
Interest Receivable	867	301	264	0	6,949
Prepaid Expenses	3,101	542	762	6,567	1,156
Prepaid Conference Expenses	39,665	275	275	0	11,881
Deposits	0	0	0	1,500	500
Total Current Assets	\$ 548,553	355,424	329,671	349,430	566,018
Equipment:					
Computer Equipment	\$ 9,433	9,433	9,433	9,433	9,433
Less: Accumulated Depreciation	(7,704)	(7,565)	(7,427)	(7,262)	(7,097)
Net Equipment	\$ 1,729	1,868	2,006	2,171	2,336
Other Assets:					
Deposits	7,650	7,000	6,000	0	0
Total Assets	\$ 557,932	364,292	337,677	351,601	568,354
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 250,835	1,350	21,265	10,250	254,630
Accounts Payable	43,590	84,148	25,073	84,554	46,648
Total Current Liabilities	\$ 294,425	85,498	46,338	94,804	301,278
Unrestricted Net Assets	\$ 263,507	278,794	291,339	256,797	267,076
Total Liabilities and Unrestricted Net Assets	\$ 557,932	364,292	337,677	351,601	568,354

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Activities
For the Nine Months Ended March 31, 2009

	-----ACTUAL-----				--BUDGET--		BUDGET	BUDGET
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-08	1-Oct-08	1-Jan-09	1-Apr-09	1-Jul-08	1-Jul-08	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-08	31-Dec-08	31-Mar-09	30-Jun-09	30-Jun-09	30-Jun-09	SPENT	DATE
REVENUES								
Membership Dues	\$ 61,875	3,050	3,050		67,975	65,000	1.05	2,975
Investment Income	1,804	1,418	1,847		5,069	8,750	0.58	(3,681)
Annual Conference	0	0	0		0	375,498	0.00	(375,498)
School of Governmental Finance	0	66,330	9,049		75,379	80,000	0.94	(4,621)
Seminars	0	0	12,895		12,895	0	0.00	12,895
CGFO Fees	3,830	11,385	6,410		21,625	20,000	1.08	1,625
Miscellaneous Income	0	0	40		40	200	0.20	(160)
TOTAL REVENUES	\$ 67,509	82,183	33,291	0	182,983	549,448	0.33	(366,465)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 18,975	18,975	18,975		56,925	75,900	0.75	(18,975)
Auditor Fees	0	0	7,135		7,135	7,135	1.00	0
Total - Professional Services	\$ 18,975	18,975	26,110	0	64,060	83,035	0.77	(18,975)
Meeting Expenses:								
Board of Directors	\$ 1,261	928	1,275		3,464	10,000	0.35	(6,536)
Strategic Planning	0	0	0		0	2,000	0.00	(2,000)
GFOA Conference	435	0	0		435	5,000	0.09	(4,565)
Conference Exhibitions	1,088	0	0		1,088	4,500	0.24	(3,412)
Chapter Visitation by Officers	0	0	0		0	500	0.00	(500)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2009

	--ACTUAL--				--BUDGET--	--BUDGET--	--BUDGET--	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	
	1-July-08	1-Oct-08	1-Jan-09	1-Apr-09	1-Jul-08	1-Jul-08	OF	
	to	to	to	to	to	to	BUDGET	
	30-Sept-08	31-Dec-08	31-Mar-09	30-Jun-09	30-Jun-09	30-Jun-09	SPENT	
							VARIANCE	
							TO	
							DATE	
Total - Meeting Expenses	\$ 2,784	928	1,275	0	4,987	22,000	0.23	(17,013)
Training/Education:								
Conference Expenses	\$ 0	0	0		0	354,750	0.00	(354,750)
School of Governmental Finance	0	69,165	0		69,165	80,746	0.86	(11,581)
Seminars	0	0	15,152		15,152	0	0.00	15,152
CGFO Printing & Mailing	98	0	154		252	500	0.50	(248)
Total - Training/Education	\$ 98	69,165	15,306	0	84,569	435,996	0.19	(351,427)
Standing Committees:								
Standing Committee Meetings	198	1,516	13		1,727	2,000	0.86	(273)
All Committee Meetings @ Conference	0	0	0		0	5,000	0.00	(5,000)
Total - Standing Committees	\$ 198	1,516	13	0	1,727	7,000	0.25	(5,273)
Communication to Members:								
Newsletter (includes mailing)	0	0	0		0	100	0.00	(100)
Postage & Mailing	532	429	1,381		2,342	5,500	0.43	(3,158)
Internet Homepage	34	0	0		34	50	0.00	17
Printing & Duplicating	577	772	856		2,205	3,500	0.63	(1,295)
Total - Communication to Members	\$ 1,143	1,201	2,237	0	4,581	9,150	0.50	(4,536)
Administrative Expenses:								
Insurance Expense	\$ 3,531	0	0		3,531	4,000	0.88	(469)
Filings & Registrations	0	0	61		61	60	1.02	1
Staff Travel	657	243	0		900	5,000	0.18	(4,100)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2009

	--ACTUAL--				--BUDGET--	--BUDGET--	--BUDGET--	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	
	1-July-08	1-Oct-08	1-Jan-09	1-Apr-09	1-Jul-08	1-Jul-08	OF	
	to	to	to	to	to	to	BUDGET	
	30-Sept-08	31-Dec-08	31-Mar-09	30-Jun-09	30-Jun-09	30-Jun-09	SPENT	
							VARIANCE	
							TO	
							DATE	
Miscellaneous Expense	2,091	525	242		2,858	6,000	0.48	(3,142)
Credit Card Terminal Fees	1,325	2,036	3,196		6,557	12,000	0.55	(5,443)
Administrative Expenses, cont.								
Depreciation	165	139	138		442	2,025	0.22	(1,583)
Total - Administrative Expenses	\$ 7,769	2,943	3,637	0	14,349	29,085	0.49	(14,736)
Contributions:								
Contributions	\$ 2,000	0	0		2,000	2,000	1.00	0
Total - Contributions	\$ 2,000	0	0	0	2,000	2,000	1.00	0
TOTAL EXPENSES	\$ 32,967	94,728	48,578	0	176,273	588,266	0.30	(411,960)
Increase (Decrease) in Unrestricted Net Assets	\$ 34,542	(12,545)	(15,287)	0	6,710	(38,818)	(0.17)	45,528
Unrestricted Net Assets, Beginning of Period	\$ 256,797	291,339	278,794	0	256,797	256,797	1.00	0
Unrestricted Net Assets, End of Period	\$ 291,339	278,794	263,507	0	263,507	217,979	1.21	45,528

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2009

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	393,655	
Receipts from Exhibitors and Hotel Sites		35,023	
Interest and Dividends		1,785	
Fees Paid to Florida League of Cities		(89,065)	
Payments to Vendors		<u>(166,434)</u>	
Net Cash Provided by Operating Activities	\$		174,964

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(22,314)	
Proceeds from Certificates of Deposit		<u>0</u>	
Net Cash Used by Investing Activities	\$		<u>(22,314)</u>

Net Increase in Cash and Cash Equivalents \$ 152,650

Cash and Cash Equivalents-Beginning of Period \$ 130,324

Cash and Cash Equivalents-End of Period \$ 282,974

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2009

Reconciliation of Decrease in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	6,710	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		442	
Interest Income added directly to Certificates of Deposit		(2,417)	
Decrease in Accounts Receivable		13,824	
Increase in Prepaid Expenses and Other Current Assets		(35,699)	
Increase in Other Assets		(6,650)	
Increase in Interest Receivable		(867)	
Decrease in Accounts Payable		(40,964)	
Increase in Deferred Revenues		<u>240,585</u>	
Net Cash Provided by Operating Activities	\$		<u><u>174,964</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2009

Accounts Receivable:

Harris/GEM	1,250	Conference Exhibitor Fees
Conference Registrations	19,610	2008 & 2009 Conf Registrations
SOGF Registrations	<u>15</u>	2007 SOGF Registrations
Total Accounts Receivable	<u><u>20,875</u></u>	

Prepaid Expenses:

Internet Domain Name	17	Remaining Year
GFOA Registration	975	GFOA Registrations-Gillespie & Garner
GFOA Travel	810	R. Helms
Insurance	715	2009 SOGF Cancellation Insurance
PO Box	71	Pro-rated rental of PO Box
GFOA Travel Expenses	513	Garner Airline Ticket to GFOA

Conference Prepaid Expenses:

Supplies	915	Badge paper, holders, ribbons, etc.
Music Licenses	235	Music Licenses
Insurance	1,379	2009 Conference Cancellation Insurance
Tampa Zoo	30,353	Tuesday Night Event
Speaker Expenses	826	P. Macklem
Speaker Gifts	1,864	Gifts for Speakers
Games	2,148	Hospitality Suite
P/D	195	Printing of Presidents Reception Invitations
Columbia Café	<u>1,750</u>	Presidents Reception

Total Prepaid Expenses **42,766**

Deposits:

Boca Raton Resort & Club	1,000	2011 Conference
Renaissance Golf Villas-St. Augustine	5,000	2010 Conference
Boca Raton Resort & Club	1,000	2013 Conference

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2009

Deposits (cont):

First Class Coach	<u>650</u>	2011 Conference Transportation
Total Deposits	<u><u>7,650</u></u>	

Deferred Revenues:

Conference Income	246,180	2009 Conference Registrations & Exhibitors
Pre Con Seminar Registrations	<u>4,655</u>	2009 Pre-Con Registration Fees
Total Deferred Revenues	<u><u>250,835</u></u>	

Accounts Payable:

Leon Co. Clerks	165	Refund
FLC	<u>43,425</u>	SEE ATTACHED SCHEDULE
Total Accounts Payable	<u><u>43,590</u></u>	

Miscellaneous Expense:

GFOA	275	Membership Renewal
GFOA	55	Public Investor Subscription
Green Alley Pottery	605	Framed Photos
L-Soft International	1,050	Listplex Annual Service Agreement
DBC	86	Supplies
David Walker	75	Speaker for 2008 Conf
L-Soft International	504	Listplex Small Node Usage Charge
Registration Fees Refund	200	Prior Year's Conf
USA Photos & Graphics	<u>8</u>	Photo at FLC Conference
Total Miscellaneous Expense	<u><u>2,858</u></u>	

FLC
January - March 2009

	\$		INV #
Admin Fees:			
January 2009 - March 2009	\$ 18,975.00	6010	(1)
 Postage/Mailing:			
January	\$ 51.18	6220	
February	\$ 41.37	6220	
March	\$ 1,028.30	6220	
 Printing:			
January	\$ 98.10	6230	
February	\$ 2,348.80	6230	
March	\$ 397.30	6230	
 Seminar Expenses:			
Banquet Refreshment Break	\$ 5,596.41	IC6060-01	
Banquet Luncheon	\$ 5,725.36	IC6231-01	
Audio Visual	\$ 954.15	IC6505-01	
Room Rental	\$ 600.00	IC6530-01	
Staff Travel	\$ 230.33	IC6364-01	
 Other Expenses:			
UPS	\$ 193.09	IC 6220	
GFOA - Conf Registration	\$ 450.00	IC6364	
GFOA - Flight	\$ 513.38	IC1280	
Conference Music License	\$ 70.00	IC1280	
Columbia Café	\$ 1,750.00	IC1290	
First Class Coach - transportation for Tuesday Night Event	\$ 650.00	IC1290	
FEDEX	\$ 31.73	IC6220	
BOD Meeting	\$ 922.15	IC6161	
Marco - Supplies for Conference	\$ 540.00	IC2-1280	
Ipromo - AMEX - Speaker Gifts	\$ 1,863.63	IC2-1280	
Nameifiers - Badge Holders	\$ 100.99	IC2-1280	
NASPO - AMEX - CGFO Program Expenses	\$ 98.95	IC6150	
PaperDirect - Presidents Reception Invitations	\$ 194.87	IC2-1280	
 TOTAL	 \$ 43,425.09		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

**Details of Seminar Income and Expenses
For the Nine Months Ended March 31, 2009**

	Fiscal Survivors Altamonte Springs 19-Feb-09	Pre Con Seminar Making a Difference Tampa 30-May-09	TOTAL
INCOME			
Registration Fees	12,875	4,655	17,530
Cancellation Fees	20	0	20
TOTAL INCOME	<u>12,895</u>	<u>4,655</u>	<u>17,550</u>
EXPENSES			
Equipment Rent	955		955
Refreshment Breaks	5,596		5,596
Facility Rental	600		600
Staff Travel	230		230
Postage & Mailing			0
Printing	2,046		2,046
Other Seminar Costs			0
Speaker			0
Luncheon	5,725		5,725
TOTAL EXPENSES	<u>15,152</u>	<u>0</u>	<u>15,152</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(2,257)</u>	<u>4,655</u>	<u>2,398</u>
PARTICIPANTS	116	62	

The revenues and expenses for the Pre-Con Seminar are currently recorded in deferred income and pre-paid expenses in the financials until the seminar has concluded. Included in this schedule for information purposes only.

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2008 School of Governmental Finance
 St. Petersburg, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2008 ACTUAL	ORIGINAL BUDGET 05/21/08	VARIANCE
Active Member Basic	89	16,020	70,000	(53,980)
Active Member Basic Late	4	880		880
Associate Member Basic	5	1,225		1,225
Non-Member Basic	6	1,830		1,830
Active Member Intermediate	90	15,130		15,130
Active Member Intermediate Late	1	210		210
Associate Member Intermediate	1	230		230
Active Member Week	81	22,680		22,680
Active Member Week Late	6	1,920		1,920
Associate Member Week	4	1,620		1,620
Non Member Week	2	1,040		1,040
Cancellation Fees	5	200		200
Ethics Course	38	2,090		2,090
Room Credits		0	2,754	(2,754)
Commission		10,304	10,000	304
Total Revenues		75,379	82,754	(7,375)

EXPENSE COMPARISON

	2008 ACTUAL	REVISED BUDGET 05/21/08	VARIANCE
Hospitality Suite	2,080	2,500	(420)
Refreshment Breaks	25,860	35,000	(9,140)
Reception Expense	4,883	6,000	(1,117)
Staff Travel	2,830	6,000	(3,170)
Equipment Rentals	10,549	10,000	549
Speaker Expense	2,750	4,000	(1,250)
Speaker Gifts	2,329	2,500	(171)
Postage	0	300	(300)
Printing/Duplicating	7,954	5,000	2,954
T-Shirts	0	1,000	(1,000)
Meeting Planning Services	7,400	8,000	(600)
Speaker/Moderator Breakfast	1,480	2,500	(1,020)
Insurance	745	700	45
Operating Supplies	305	0	305
TOTAL EXPENSES	69,165	83,500	(14,335)
NET INCOME (LOSS)	6,214	(746)	6,960