

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

September 30, 2007, June 30, 2007, March 31, 2007, December 31, 2006, and September 30, 2006

	30-Sep-07	30-Jun-07	31-Mar-07	31-Dec-06	30-Sep-06
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 55,917	17,275	66,640	44,296	97,110
Investments - Vanguard	50,190	94,154	290,548	138,231	56,624
Investments - CD's	275,000	250,000	250,000	239,059	238,360
Accounts Receivable	1,000	51,886	0	1,843	0
Interest Receivable	5,963	6,693	3,409	4,616	2,252
Prepaid Expenses	1,336	5,190	4,214	1,808	3,095
Prepaid Conference Expenses	75	0	5,510	0	0
Deposits	0	150	29,000	1,500	2,000
Total Current Assets	\$ 389,481	425,348	649,321	431,353	399,441
Equipment:					
Computer Equipment	\$ 9,433	9,433	7,775	7,775	7,775
Less: Accumulated Depreciation	(6,768)	(6,603)	(6,342)	(6,287)	(6,233)
Net Equipment	\$ 2,665	2,830	1,433	1,488	1,542
Total Assets	\$ 392,146	428,178	650,754	432,841	400,983
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 20,635	36,490	301,600	10,935	41,355
Accounts Payable	37,880	96,527	48,759	109,092	28,985
Total Current Liabilities	\$ 58,515	133,017	350,359	120,027	70,340
Unrestricted Net Assets	\$ 333,631	295,161	300,395	312,814	330,643
Total Liabilities and Unrestricted Net Assets	\$ 392,146	428,178	650,754	432,841	400,983

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 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			56,165	67,500	0.83	(11,335)
Investment Income		5,303			5,303	12,500	0.42	(7,197)
Annual Conference		0			0	375,498	0.00	(375,498)
School of Governmental Finance		0			0	87,000	0.00	(87,000)
Career Development Seminars		11,010			11,010	66,000	0.17	(54,990)
CGFO Fees		10,885			10,885	17,000	0.64	(6,115)
Miscellaneous Income		0			0	2,000	0.00	(2,000)

TOTAL REVENUES

\$	83,363	0	0	0	83,363	627,498	0.13	(544,135)
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EXPENSES

Professional Services:

Florida League of Cities, Inc.	\$	17,725			17,725	70,900	0.25	(53,175)
Auditor Fees		0			0	6,731	0.00	(6,731)

Total - Professional Services

\$	17,725	0	0	0	17,725	77,631	0.23	(59,906)
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Meeting Expenses:

Board of Directors	\$	1,751			1,751	10,000	0.18	(8,249)
Strategic Planning		0			0	2,000	0.00	(2,000)
GFOA Conference		0			0	5,000	0.00	(5,000)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2007

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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				1,060	4,500	0.24	(3,440)
Chapter Visitation by Officers	0				0	500	0.00	(500)
Total - Meeting Expenses	\$ 2,811	0	0	0	2,811	22,000	0.13	(19,189)

Training/Education:

Conference Expenses	\$ 0				0	379,750	0.00	(379,750)
School of Governmental Finance	0				0	85,000	0.00	(85,000)
Career Development Seminars	7,050				7,050	54,000	0.13	(46,950)
CGFO Rewrite	5,324				5,324	0	0.00	5,324
CGFO Printing & Mailing	45				45	500	0.09	(455)
Total - Training/Education	\$ 12,419	0	0	0	12,419	519,250	0.02	(506,831)

Standing Committees:

Standing Committee Meetings	211				211	4,500	0.05	(4,289)
All Committee Meetings @ Conference	0				0	5,000	0.00	(5,000)
Total - Standing Committees	\$ 211	0	0	0	211	9,500	0.02	(9,289)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2007

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	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				0	19,000	0.00	(19,000)
Newsletter (includes mailing)	0				0	100	0.00	(100)
Postage & Mailing	780				780	5,500	0.14	(4,720)
Internet Homepage	34				34	0	0.00	17
Printing & Duplicating	324				324	3,500	0.09	(3,176)
Total - Communication to Members	\$ 1,138	0	0	0	1,138	28,100	0.04	(26,979)
Administrative Expenses:								
Insurance Expense	\$ 4,417				4,417	3,703	1.19	714
Filings & Registrations	0				0	60	0.00	(60)
Staff Travel	1,562				1,562	5,000	0.31	(3,438)
Miscellaneous Expense	1,018				1,018	6,000	0.17	(4,982)
Credit Card Terminal Fees	1,427				1,427	12,000	0.12	(10,573)
Depreciation	165				165	2,025	0.08	(1,860)
Total - Administrative Expenses	\$ 8,589	0	0	0	8,589	28,788	0.30	(20,199)
Contributions:								
Contributions	\$ 2,000	0	0	0	2,000	2,000	1.00	0
Total - Contributions	\$ 2,000	0	0	0	2,000	2,000	1.00	0

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 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	0	0	0	44,893	687,269	0.07	(642,393)
Increase (Decrease) in Unrestricted Net Assets	\$ 38,470	0	0	0	38,470	(59,771)	(0.64)	98,241
Unrestricted Net Assets, Beginning of Period	\$ 295,161	333,631	333,631	333,631	295,161	295,161	1.00	0
Unrestricted Net Assets, End of Period	\$ 333,631	333,631	333,631	333,631	333,631	235,390	1.42	98,241

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Three Months Ended September 30, 2007

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	62,303
Receipts from Sponsors, Exhibitors and Hotel Sites		50,788
Interest and Dividends		6,033
Fees Paid to Florida League of Cities		(76,769)
Payments to Vendors		<u>(22,677)</u>

Net Cash Used by Operating Activities \$ 19,678

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(100,000)
Proceeds from Certificates of Deposit		<u>75,000</u>

Net Cash Used by Investing Activities \$ (25,000)

Net Decrease in Cash and Cash Equivalents \$ (5,322)

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

Cash and Cash Equivalents-End of Period \$ 106,107

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Three Months Ended September 30, 2007

Reconciliation of Increase in Net Assets to Net Cash

Provided by Operating Activities

Increase in Net Assets	\$	38,470	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		165	
Decrease in Accounts Receivable		50,886	
Decrease in Prepaid Expenses and Other Current Assets		3,929	
Decrease in Interest Receivable		730	
Decrease in Accounts Payable		(58,647)	
Decrease in Deferred Revenues		<u>(15,855)</u>	
Net Cash Used by Operating Activities	\$		<u><u>19,678</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Three Months Ended September 30, 2007

Accounts Receivable:

FLC	<u>1,000</u>	Overpayment of Fees due to difference in budget and contract
	<u><u>1,000</u></u>	

Prepaid Expenses:

Internet Domain Name	51	Remaining 2 Year fee
3-D Convention Services	720	Booth rental at SOGF
FLC	565	SOGF P/D
FLC	<u>75</u>	Conference Signage
	<u><u>1,411</u></u>	

Deferred Revenues:

Various Members	19,315	SOGF Registrations
Various Members	<u>1,320</u>	Seminar #2 registration fees
	<u><u>20,635</u></u>	

Accounts Payable:

FLC:		
Administrative Fees	17,725	July - September Fees
Postage & Mailing - General	349	July - September Printshop
Printing/Duplicating	871	July - September Printshop
Overnight Mail	343	Fed Exp & UPS
Conference Fees	5,710	Additional Fees for 2007 Conference
Exhibit Booth Costs	450	FLC conference
BOD Meeting	1,601	July BOD Meeting
Staff Travel	1,513	Garner, Mitchell @ site visits, BOD, etc
Supplies	11	Supplies
Photos	120	Stock photos
Conference Signage Supplies	75	Conference supplies
Legislative Committee Mtg	211	Luncheon

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Three Months Ended September 30, 2007

Accounts Payable, cont.

Seminar Expenses:

Staff Travel	381	Seminar #1
Audio Visual	387	Seminar #1
Refreshment Breaks	3,490	Seminar #1
Luncheon	<u>2,791</u>	Seminar #1

Total FLC Payable 36,028

Vendor Payables:

3-D Convention Services	720	SOGF Registration Booth
GFOA	694	S. Gauthier @ 2007 Conference
Highlands Co: BCC	10	SOGF Refund
Metroplan Orlando	90	Seminar #1 Refund
Office Depot	58	Supplies
Orange Co. Library	90	Seminar #1 Refund
Town of Lake Placid	190	CGFO Exam Review Refund

Total Vendor Payable 1,852

Total Accounts Payable 37,880

Miscellaneous Expense:

Subscription	55	Public Investor
Placques	81	BOD Pictures
Photo	120	Brochure Photo
Supplies	68	Supplies
Conference Speaker	<u>694</u>	S. Gauthier @ 2007 Conference
Total Miscellaneous Expense	<u><u>1,018</u></u>	

