

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

September 30, 2008, June 30, 2008, March 31, 2008, December 31, 2007, and September 30, 2007

	30-Sep-08	30-Jun-08	31-Mar-08	31-Dec-07	30-Sep-07
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 66,894	51,501	92,495	22,767	55,917
Investments - Vanguard	79,242	78,823	202,487	151,258	50,190
Investments - CD's	177,144	176,340	250,550	175,000	275,000
Accounts Receivable	5,090	34,699	0	2,170	1,000
Interest Receivable	264	0	6,949	4,628	5,963
Prepaid Expenses	762	6,567	1,156	486	1,336
Prepaid Conference Expenses	275	0	11,881	608	75
Deposits	0	1,500	500	1,825	0
Total Current Assets	\$ <u>329,671</u>	<u>349,430</u>	<u>566,018</u>	<u>358,742</u>	<u>389,481</u>
Equipment:					
Computer Equipment	\$ 9,433	9,433	9,433	9,433	9,433
Less: Accumulated Depreciation	(7,427)	(7,262)	(7,097)	(6,933)	(6,768)
Net Equipment	\$ <u>2,006</u>	<u>2,171</u>	<u>2,336</u>	<u>2,500</u>	<u>2,665</u>
Other Assets:					
Deposits	6,000	0	0	0	0
Total Assets	\$ <u><u>337,677</u></u>	<u><u>351,601</u></u>	<u><u>568,354</u></u>	<u><u>361,242</u></u>	<u><u>392,146</u></u>
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 21,265	10,250	254,630	10,255	20,635
Accounts Payable	25,073	84,554	46,648	64,189	37,880
Total Current Liabilities	\$ <u>46,338</u>	<u>94,804</u>	<u>301,278</u>	<u>74,444</u>	<u>58,515</u>
Unrestricted Net Assets	\$ <u>291,339</u>	<u>256,797</u>	<u>267,076</u>	<u>286,798</u>	<u>333,631</u>
Total Liabilities and Unrestricted Net Assets	\$ <u><u>337,677</u></u>	<u><u>351,601</u></u>	<u><u>568,354</u></u>	<u><u>361,242</u></u>	<u><u>392,146</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2008

	-----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				61,875	65,000	0.95	(3,125)
Investment Income	1,804				1,804	8,750	0.21	(6,946)
Annual Conference	0				0	375,498	0.00	(375,498)
School of Governmental Finance	0				0	80,000	0.00	(80,000)
CGFO Fees	3,830				3,830	20,000	0.19	(16,170)
Miscellaneous Income	0				0	200	0.00	(200)
TOTAL REVENUES	\$ 67,509	0	0	0	67,509	549,448	0.12	(481,939)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 18,975				18,975	75,900	0.25	(56,925)
Auditor Fees	0				0	7,135	0.00	(7,135)
Total - Professional Services	\$ 18,975	0	0	0	18,975	83,035	0.23	(64,060)
Meeting Expenses:								
Board of Directors	\$ 1,261				1,261	10,000	0.13	(8,739)
Strategic Planning	0				0	2,000	0.00	(2,000)
GFOA Conference	435				435	5,000	0.09	(4,565)
Conference Exhibitions	1,088				1,088	4,500	0.24	(3,412)
Chapter Visitation by Officers	0				0	500	0.00	(500)
Total - Meeting Expenses	\$ 2,784	0	0	0	2,784	22,000	0.13	(19,216)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2008

	--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	
Training/Education:								
Conference Expenses	\$	0			0	354,750	0.00	(354,750)
School of Governmental Finance		0			0	80,746	0.00	(80,746)
CGFO Printing & Mailing		98			98	500	0.20	(402)
Total - Training/Education	\$	98	0	0	98	435,996	0.00	(435,898)
Standing Committees:								
Standing Committee Meetings		198			198	2,000	0.10	(1,802)
All Committee Meetings @ Conference		0			0	5,000	0.00	(5,000)
Total - Standing Committees	\$	198	0	0	198	7,000	0.03	(6,802)
Communication to Members:								
Newsletter (includes mailing)		0			0	100	0.00	(100)
Postage & Mailing		532			532	5,500	0.10	(4,968)
Internet Homepage		34			34	50	0.00	17
Printing & Duplicating		577			577	3,500	0.16	(2,923)
Total - Communication to Members	\$	1,143	0	0	1,143	9,150	0.12	(7,974)
Administrative Expenses:								
Insurance Expense	\$	3,531			3,531	4,000	0.88	(469)
Filings & Registrations		0			0	60	0.00	(60)
Staff Travel		657			657	5,000	0.13	(4,343)
Miscellaneous Expense		2,091			2,091	6,000	0.35	(3,909)
Credit Card Terminal Fees		1,325			1,325	12,000	0.11	(10,675)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2008

	--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
Administrative Expenses, cont.								
Depreciation	165				165	2,025	0.08	(1,860)
Total - Administrative Expenses	\$ 7,769	0	0	0	7,769	29,085	0.27	(21,316)
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	0	0	0	32,967	588,266	0.06	(555,266)
Increase (Decrease) in Unrestricted Net Assets	\$ 34,542	0	0	0	34,542	(38,818)	(0.89)	73,360
Unrestricted Net Assets, Beginning of Period	\$ 256,797	0	0	0	256,797	256,797	1.00	0
Unrestricted Net Assets, End of Period	\$ 291,339	0	0	0	291,339	217,979	1.34	73,360

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Cash Flows
For the Three Months Ended September 30, 2008

Cash Flows From Operating Activities

Receipts from Members and Associates	\$ 76,715	
Receipts from Sponsors, Exhibitors and Hotel Sites	25,969	
Interest and Dividends	736	
Fees Paid to Florida League of Cities	(43,715)	
Payments to Vendors	<u>(43,893)</u>	
Net Cash Provided by Operating Activities		\$ 15,812

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$ 0	
Proceeds from Certificates of Deposit	<u>0</u>	
Net Cash Provided by Investing Activities		\$ <u>0</u>
Net Increase in Cash and Cash Equivalents		\$ 15,812
Cash and Cash Equivalents-Beginning of Period		\$ <u>130,324</u>
Cash and Cash Equivalents-End of Period		\$ <u><u>146,136</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Cash Flows
For the Three Months Ended September 30, 2008

Reconciliation of Decrease in Net Assets to Net Cash

Used by Operating Activities

Decrease in Net Assets	\$	34,542	
Adjustments to Reconcile Decrease in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		165	
Interest Income added directly to Certificates of Deposit		(804)	
Decrease in Accounts Receivable		29,609	
Decrease in Prepaid Expenses and Other Current Assets		6,030	
Increase in Other Assets		(5,000)	
Increase in Interest Receivable		(264)	
Decrease in Accounts Payable		(59,481)	
Increase in Deferred Revenues		11,015	
		<u>11,015</u>	
Net Cash Provided by Operating Activities	\$		<u><u>15,812</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Three Months Ended September 30, 2008

Accounts Receivable:

Harris/GEM	1,250	Conference Exhibitor Fees
Conference Registrations	2,890	2008 Conf Registrations
SOGF Registrations	375	2007 SOGF Registrations
Orange Co Comptroller	525	Returned Check
Hollywood	<u>50</u>	Deposit Correction
Total Accounts Receivable	<u><u>5,090</u></u>	

Prepaid Expenses:

Internet Domain Name	17	Remaining Year
Aon Insurance & Hartford Ins	745	SOGF Insurance and E&O Coverage for next year
Conference Prepaid Expenses:		
Supplies	<u>275</u>	Badge paper, holders, etc.
Total Prepaid Expenses	<u><u>1,037</u></u>	

Deposits:

Boca Raton Resort & Club	1,000	2011 Conference
Renaissance Golf Villas-St. Augustine	<u>5,000</u>	2010 Conference
Total Deposits	<u><u>6,000</u></u>	

Deferred Revenues:

CGFO Exam and Review Fees	3,945	Exam and Review Fees
SOGF Registrations	<u>17,320</u>	Registration Fees
Total Deferred Revenues	<u><u>21,265</u></u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Three Months Ended September 30, 2008

Accounts Payable:

FLC 25,073

SEE ATTACHED SCHEDULE

Total Accounts Payable 25,073

Miscellaneous Expense:

GFOA 275

GFOA 55

Green Alley Pottery 550

L-Soft International 1,050

DBC 86

David Walker 75

Membership Renewal
Public Investor Subscription
Framed Photos
Listplex Annual Service Agreement
Supplies
Speaker for 2008 Conf

Total Miscellaneous Expense 2,091



Vanguard

September 30, 2008, year-to-date

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PORTFOLIO SUMMARY
Vanguard Flagship Service

FLORIDA GOVERNMENT FINANCE
OFFICERS ASSOCIATION INC
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TALLAHASSEE FL 32302-1757



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(800) 345-1344 - Brian Bailey
ext. 5196 Registered Representative
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(800) 662-6273 - Tele-Account

TOTAL OF ALL ACCOUNTS

Value on 12/31/2007	Value on 9/30/2008
\$ 151,258.09	\$ 79,241.91

INVESTMENT ACCOUNTS

	Account number	Ticker	Value on 12/31/2007	Value on 9/30/2008
Short-term investments			\$ 151,258.09	\$ 79,241.91
Prime Money Mkt Fund	09910172155	VMMXX	\$ 151,258.09	\$.00
Treasury Money Mkt Fund	09910172155	VMPXX	.00	79,241.91
Total investment accounts			\$ 151,258.09	\$ 79,241.91

Income year-to-date	\$ 2,983.82
Purchases year-to-date	\$ 279,202.13
Redemptions year-to-date	354,115.59

Portfolio allocation	
Short-term investments	100.0%
Bonds	0.0
Stocks	0.0
	<u>100.0%</u>

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