

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

June 30, 2017, March 31, 2017, December 31, 2016, September 30, 2016, and June 30, 2016

	30-Jun-17	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 574,155	345,009	179,329	206,154	492,343
Investments - Vanguard	15,930	15,901	15,882	15,869	40,835
Investments - CD's	182,679	182,249	181,830	181,411	156,061
Accounts Receivable	89,873	67,285	751	13,910	4,949
Interest Receivable	118	103	116	74	59
Prepaid Expenses	6,354	3,321	498	78	5,493
Prepaid Conference Expenses	0	3,349	230	0	0
Prepaid School of Gov Finance Expenses	0	0	0	630	431
Deposits	0	14,450	7,000	6,500	4,500
Total Current Assets	\$ 869,109	631,667	385,636	424,626	704,671
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(4,526)	(4,460)	(4,394)	(4,327)	(4,261)
Net Equipment	\$ 701	767	833	900	966
Other Assets:					
Deposits	4,500	3,500	3,500	3,500	0
Total Assets	\$ 874,310	635,934	389,969	429,026	705,637
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 140	309,115	600	65,070	0
Accounts Payable	602,103	49,550	102,759	47,603	461,823
Total Current Liabilities	\$ 602,243	358,665	103,359	112,673	461,823
Unrestricted Net Assets	\$ 272,067	277,269	286,610	316,353	243,814
Total Liabilities and Unrestricted Net Assets	\$ 874,310	635,934	389,969	429,026	705,637

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Year Ended June 30, 2017

	---ACTUAL---				---BUDGET---	---BUDGET---	---BUDGET---	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	
	1-July-16	1-Oct-16	1-Jan-17	1-Apr-17	1-Jul-16	1-Jul-16	OF	
	to	to	to	to	to	to	BUDGET	
	30-Sept-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Jun-17	30-Jun-17	SPENT	VARIANCE
								TO
								DATE
REVENUES								
Membership Dues	\$ 83,545	3,395	6,475	8,120	101,535	97,000	105%	4,535
Investment Income	398	476	425	473	1,772	1,500	118%	272
Annual Conference	0	0	0	575,485	575,485	566,265	102%	9,220
School of Governmental Finance	0	64,300	0	0	64,300	59,292	108%	5,008
Leadership FGFOA	0	0	0	50,000	50,000	50,000	100%	0
Seminars	0	0	0	24,600	24,600	22,000	112%	2,600
Boot Camps	0	10,200	13,260	9,860	33,320	30,600	109%	2,720
CGFO Fees	23,700	3,345	14,720	2,245	44,010	55,085	80%	(11,075)
Divergent Series	0	0	6,650	(175)	6,475	13,125	49%	(6,650)
Miscellaneous Income	92	0	0	0	92	1,000	9%	(908)
TOTAL REVENUES	\$ 107,735	81,716	41,530	670,608	901,589	895,867	101%	5,722
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,485	24,485	24,485	24,484	97,939	97,067	101%	(872)
Auditor Fees	0	0	0	8,975	8,975	8,875	101%	(100)
Total - Professional Services	\$ 24,485	24,485	24,485	33,459	106,914	105,942	101%	(972)
Meeting Expenses:								
Board of Directors	\$ 862	1,694	2,314	8,303	13,173	8,500	155%	(4,673)
Strategic Planning	0	0	0	3,273	3,273	2,750	119%	(523)
GFOA Conference	0	0	0	2,360	2,360	5,000	47%	2,640
GFOA Reception	0	0	0	3,041	3,041	5,000	61%	1,959
Total - Meeting Expenses	\$ 862	1,694	2,314	16,977	21,847	21,250	103%	(597)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Year Ended June 30, 2017

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-16 to 30-Sept-16	1-Oct-16 to 31-Dec-16	1-Jan-17 to 31-Mar-17	1-Apr-17 to 30-Jun-17	1-Jul-16 to 30-Jun-17	1-Jul-16 to 30-Jun-17	OF BUDGET SPENT	YEAR TO DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	509,069	509,069	536,812	95%	27,743
School of Governmental Finance	0	60,000	0	0	60,000	73,862	81%	13,862
Leadership FGFOA	0	0	0	58,694	58,694	63,475	92%	4,781
Seminars	0	0	0	23,596	23,596	24,000	98%	404
Boot Camps	0	7,911	9,203	10,276	27,390	27,900	98%	510
CGFO Expenses	229	13,608	1,585	87	15,509	17,878	87%	2,369
Divergent Series Expenses	0	0	6,695	0	6,695	12,500	54%	5,805
Total - Training/Education	\$ 229	81,519	17,483	601,722	700,953	756,427	93%	55,474
Standing Committees:								
Standing Committee Meetings	0	374	244	1,711	2,329	1,500	155%	(829)
All Committee Meetings @ Conference	0	0	0	6,500	6,500	6,000	108%	(500)
Total - Standing Committees	\$ 0	374	244	8,211	8,829	7,500	118%	(1,329)
Communication to Members:								
Postage & Mailing	54	53	42	128	277	1,500	18%	1,223
Internet Homepage	0	0	0	0	0	100	0%	100
Printing & Duplicating	160	4	174	1,117	1,455	1,000	146%	(455)
Total - Communication to Members	\$ 214	57	216	1,245	1,732	2,600	67%	868

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Year Ended June 30, 2017

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-16 to 30-Sept-16	1-Oct-16 to 31-Dec-16	1-Jan-17 to 31-Mar-17	1-Apr-17 to 30-Jun-17	1-Jul-16 to 30-Jun-17	1-Jul-16 to 30-Jun-17	OF BUDGET SPENT	YEAR TO DATE
Administrative Expenses:								
Insurance Expense	\$ 4,051	0	0	361	4,412	4,000	110%	(412)
List Serve	1,990	0	873	532	3,395	5,000	68%	1,605
Filings & Registrations	0	0	0	61	61	61	100%	0
Staff Travel	419	0	436	2,052	2,907	3,000	97%	93
Miscellaneous Expense	290	73	1,372	1,589	3,324	6,000	55%	2,676
Credit Card and Bank Fees	2,590	3,190	3,382	9,535	18,697	15,000	125%	(3,697)
Depreciation	66	67	66	66	265	500	53%	235
		0						
Total - Administrative Expenses	\$ 9,406	3,330	6,129	14,196	33,061	33,561	99%	500
TOTAL EXPENSES	\$ 35,196	111,459	50,871	675,810	873,336	927,280	94%	53,944
Increase (Decrease) in Unrestricted Net Assets	\$ 72,539	(29,743)	(9,341)	(5,202)	28,253	(31,413)	-90%	59,666
Unrestricted Net Assets, Beginning of Period	\$ 243,814	316,353	286,610	277,269	243,814	243,814	100%	0
Unrestricted Net Assets, End of Period	\$ 316,353	286,610	277,269	272,067	272,067	212,401	128%	59,666

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Year Ended June 30, 2017

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	617,955	
Receipts from Exhibitors and Hotel Sites		197,078	
Interest and Dividends		1,713	
Fees Paid to Florida League of Cities		(135,537)	
Payments to Vendors		<u>(597,684)</u>	
Net Cash Provided by Operating Activities			\$ 83,525
 <u>Cash Flows from Investing Activities</u>			
Purchase of Certificates of Deposit	\$	(208,028)	
Proceeds from Certificates of Deposit		<u>181,410</u>	
Net Cash Used by Investing Activities			\$ <u>(26,618)</u>
Net Increase in Cash and Cash Equivalents			\$ 56,907
Cash and Cash Equivalents-Beginning of Period			\$ <u>533,178</u>
Cash and Cash Equivalents-End of Period			\$ <u><u>590,085</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Year Ended June 30, 2017

Reconciliation of Increase in Net Assets to Net Cash

Provided by Operating Activities

Increase in Net Assets	\$	28,253	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		265	
Increase in Accounts Receivable		(84,983)	
Increase in Prepaid Expenses		(430)	
Increase in Accounts Payable		140,280	
Increase in Deferred Revenues		140	
		<hr/>	
Net Cash Provided by Operating Activities	\$		<u><u>83,525</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017 Conference

Hollywood, FL

REVENUE COMPARISON	# of Reg	2017 ACTUAL	2017 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		184,325	188,400	(4,075)
Extra Tickets All Events		1,685	5,000	(3,315)
Golf		0	6,000	(6,000)
Cancellation Fees	29	1,160	1,000	160
Ethics Course Income	175	11,735	9,000	2,735
Room Credits		11,707	9,950	1,757
Conference Convention and Visitors Bureau		25,000	25,000	0
Hotel Commissions		51,593	50,665	928
TOTAL OTHER REVENUE		287,205	295,015	(7,810)
REGISTRATIONS				
Member Registrations	807	221,925	203,750	18,175
Member Late Registrations	24	7,560	6,500	1,060
Associate Registrations	107	35,845	40,000	(4,155)
Associate Late Registrations	6	2,250	4,000	(1,750)
Non-Member Registrations	48	18,960	15,000	3,960
Non-Member Late Registrations	4	1,740	2,000	(260)
TOTAL REGISTRATIONS		288,280	271,250	17,030
TOTAL REVENUES		575,485	566,265	9,220
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		33,589	35,000	1,411
Speaker per diem/honorarium		8,249	10,000	1,751
Refreshment Breaks		120,953	120,000	(953)
Tuesday Business Luncheon		47,053	45,000	(2,053)
TOTAL INSTRUCTIONAL EXPENSE		209,844	210,000	156
SPECIAL EVENTS				
Golf Tournament		0	6,000	6,000
Opening Ceremony		1,240	500	(740)
Association Night		45,023	55,000	9,977
Ethics Course Expenses		10,700	9,800	(900)
Tuesday Event		90,499	90,000	(499)
Hospitality Food, Beverages & Supplies		31,447	40,000	8,553
President's Reception		12,561	12,000	(561)
Emerging Leaders Reception		4,654	4,000	(654)
TOTAL SPECIAL EVENTS EXPENSE		196,124	217,300	21,176

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017 Conference

Hollywood, FL

	<u>2017 ACTUAL</u>	<u>2017 BUDGET</u>	<u>VARIANCE</u>
SPECIAL CONFERENCE EXPENSES			
Host Committee	6,371	10,000	3,629
Welcome Bags	5,262	5,000	(262)
Speaker Gifts	2,283	3,500	1,217
TOTAL SPECIAL CONFERENCE EXPENSES	13,916	18,500	4,584
REGISTRATION/MAILINGS			
Postage/Shipping	244	500	256
Printing/Duplicating	5,715	6,000	285
Supplies	1,857	2,000	143
TOTAL REGISTRATION/MAILING EXPENSE	7,816	8,500	684
EXHIBITOR			
Security	4,270	4,500	230
Service	20,646	20,000	(646)
TOTAL EXHIBITOR EXPENSES	24,916	24,500	(416)
STAFF EXPENSES	12,211	12,000	(211)
OTHER			
Insurance	1,850	1,862	12
Internet Café - High Speed Connections	9,150	9,750	600
Miscellaneous	3,302	5,000	1,698
Meeting Planner Services	29,940	29,400	(540)
TOTAL OTHER EXPENSES	44,242	46,012	1,770
TOTAL EXPENSES	509,069	536,812	27,743
NET INCOME	66,416	29,453	36,963

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2016 School of Governmental Finance

Fort Myers, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2016 ACTUAL	BUDGET	VARIANCE
Active Member Basic	40	8,800	9,350	(550)
Active Member Basic Late	8	2,080	1,547	533
Active Member Intermediate	58	12,180	13,923	(1,743)
Active Member Intermediate Late	13	3,250	1,912	1,338
Associate Member Basic	4	1,140	485	655
Associate Member Intermediate	2	540	264	276
Non Member Basic	3	1,035	1,466	(431)
Non Member Basic Late	0	0	327	(327)
Non Member Intermediate	2	650	829	(179)
Non Member Intermediate Late	1	365	0	365
Active Member Week	87	27,840	25,568	2,272
Associate Member Entire Week	3	1,335	1,513	(178)
Active Member Week Late	9	3,960	1,224	2,736
Non Member Week	1	560	476	84
Associate Member Entire Week	1	485	0	485
Cancellation Fees	2	80	408	(328)
Hotel Commissions				0
Room Credits				0
Total Revenues		64,300	59,292	5,008

EXPENSE COMPARISON

	2016 ACTUAL	BUDGET	VARIANCE
Hospitality Suite	8,231	7,500	(731)
Refreshment Breaks	25,793	40,400	14,607
Emerging Leader Reception	2,983	2,500	(483)
Staff Travel	4,069	5,500	1,431
Equipment Rentals	7,650	8,000	350
Speaker Expense	0	500	500
Speaker Gifts	0	0	0
Postage/Mailing	27	0	(27)
Printing/Duplicating	1,549	600	(949)
Meeting Planning Services	6,650	5,500	(1,150)
Insurance	431	287	(144)
Internet Café	1,845	2,100	255
Operating Supplies	132	250	118
Transportation	640	725	85
TOTAL EXPENSES	60,000	73,862	13,862
NET (LOSS)	4,300	(14,570)	18,870

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017 Leadership FGFOA

Orlando, FL

REVENUE COMPARISON

	# of REG	2016 ACTUAL	ORIGINAL BUDGET	VARIANCE
REGISTRATIONS				
Registration Fees	20	50,000	50,000	0
Cancellation Fees				0
Total Revenues		50,000	50,000	0

EXPENSE COMPARISON

	2016 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hotel Fees	16,575	16,500	(75)
Breaks	3,125	1,725	(1,400)
Lunch	4,543	7,000	2,457
Dinner	6,511	7,500	989
Equipment Rentals	3,677	3,000	(677)
Room Rental		1,400	1,400
Awards	1,204	1,600	396
Supplies		250	250
Printing/Duplicating	109	500	391
Speaker Expense	18,847	20,000	1,153
Meeting Planning Services	2,000	2,000	0
Staff Travel	2,103	2,000	(103)
TOTAL EXPENSES	58,694	63,475	4,781
NET (LOSS) INCOME	(8,694)	(13,475)	4,781

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2016-17 Bootcamps

For the Year Ended June 30, 2017

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	98	33,320	30,600	2,720
Total Revenues		33,320	30,600	2,720

EXPENSE COMPARISON

	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Refreshment Breaks	10,096	12,000	1,904
Lunch	2,325	1,600	(725)
Printing and Duplicating	310	0	(310)
Speaker Expense	9,538	9,000	(538)
Staff Travel	1,104	500	(604)
Equipment Rent	3,625	4,500	875
Room Rental	392	300	(92)
TOTAL EXPENSES	27,390	27,900	510
NET INCOME	5,930	2,700	3,230

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2016-17 CGFO

For the Year Ended June 30, 2017

REVENUE COMPARISON

	# of REG	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
REGISTRATIONS				
Renewals	63	4,785	5,860	(1,075)
Application Fees	54	2,900	3,500	(600)
Fall Review Courses	295	13,275	16,000	(2,725)
Fall Exams	311	9,330	9,500	(170)
Spring Review Webinars	292	7,300	12,425	(5,125)
Spring Exams	214	6,420	7,800	(1,380)
Total Revenues		44,010	55,085	(11,075)

EXPENSE COMPARISON

	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Food and Beverage	12,059	13,140	1,081
NASBA Expenses	995	503	(492)
Scantron Maintenance and Supplies	318	650	332
Printing and Duplicating	577	1,800	1,223
Postage Mailing	99	285	186
Equipment Rental	1,461	1,500	39
TOTAL EXPENSES	15,509	17,878	2,369
NET INCOME (LOSS)	28,501	37,207	(8,706)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2016-17 Divergent Series

For the Year Ended June 30, 2017

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	37	6,475	13,125	(6,650)
Total Revenues		6,475	13,125	(6,650)

EXPENSE COMPARISON

	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Room Rental	0	500	500
Refreshment Breaks	1,317	2,000	683
Breakfast	1,571	3,000	1,429
Lunch	1,785	5,200	3,415
Printing and Duplicating	0	300	300
Staff Travel	454	1,000	546
Equipment Rental	1,568	500	(1,068)
TOTAL EXPENSES	6,695	12,500	5,805
NET (LOSS) INCOME	(220)	625	(845)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Year Ended June 30, 2017

Accounts Receivable:

Conference Registrations	2,760	Member Registrations
Exhibitor Fees	8,900	Conference Exhibitors
Credit Card Reversal	100	Member Disputed charge in Error
FLC	920	Conference Charges Paid by FLC
Greater Ft Lauderdale	25,000	Incetive Funds
FICPA	600	Internet Reimbursement
Hollywood Diplomat	<u>51,593</u>	Conference Hotel Commission

Total Accounts Receivable 89,873

Prepaid Expenses:

Network Solutions	78	Domain Renewals
Affinity Insurance	2,790	Event Cancellation Insurance
L-Soft International	1,556	Listserve Annual Node Charge
US Postal Service	165	PO Box
Hootsuite Media	105	Software License
The Hartford	<u>1,660</u>	Business Owners Insurance

Total Prepaid Expenses 6,354

Non-Current:

Rosen Shingle Creek	1,000	2020 Annual Conference
Rosen Shingle Creek	1,000	2022 Annual Conference
Diplomat Hotel	1,500	2019 Annual Conference
PGA National	<u>1,000</u>	2018 School of Government Finance

Total Deposits 4,500

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Year Ended June 30, 2017

Accounts Payable:

Member Refunds	2,870	
Christie's Photographic Solutions	625	Conference Refunds
Lynda Dennis	2,976	Conference Expenses
FICPA	10,100	Speaking Fees and Expenses
Freeman Companies	18,735	Ethics Seminar Expenses
GASB	649	Conference Decorator Expense
L-Soft International	588	Speaking Fees and Expenses
Patrick McCoy	275	List Serve Expenses
Nature's Table	237	Speaker Expenses
Paymentus	1,950	Meal Strategic Planning Meeting
Printworks	65	Exhibitor Booth Cancellation
Hello Florida	2,636	Conference Expenses
Diplomat Hilton	422,892	Conference Expenses
FLC	<u>137,505</u>	Conference Hotel Bill
		Fees and Expenses

Total Accounts Payable	602,103	
-------------------------------	----------------	--

Deferred Revenues:

Member Dues	<u>140</u>	2017/18 Dues Income
-------------	------------	---------------------

Total Deferred Revenues	<u>140</u>	
--------------------------------	-------------------	--

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Year Ended June 30, 2017

Miscellaneous Expense:

Gift Cards	109	Tips for Hotel Staff
Network Solutions	52	Website Domain Expenses
Visual Solutions	129	Misc Office Supplies
My Office Products	432	Misc Office Supplies
Donation	100	St Jude
Paypal	342	Seminar Fees
Governmental Acct Standards Bd	510	Expense Reimbursements
Awards 4 U	876	BOD Gifts
Association Voting	150	Software License
Crystal Plus Awards	127	President Gifts
Hootsuite Media	15	Software License
Awards 4 U	257	Executive Director and Administrator Plaques
Zen Garden	<u>225</u>	Gifts
Total Miscellaneous Expense	<u><u>3,324</u></u>	