

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017, and June 30, 2017

	30-Jun-18	31-Mar-18	31-Dec-17	30-Sep-17	30-Jun-17
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 655,044	527,326	204,473	124,481	574,155
Investments - Vanguard	16,130	16,064	16,011	15,968	15,930
Investments - CD's	185,164	184,884	184,279	183,110	182,679
Accounts Receivable	2,773	47,225	933	97,248	91,523
Interest Receivable	592	146	161	129	118
Prepaid Expenses	5,868	2,759	0	474	6,354
Prepaid Conference Expenses	0	4,832	1,893	0	0
Prepaid School of Gov Finance Expenses	0	0	0	720	0
Deposits	6,881	71,773	12,000	5,000	0
Total Current Assets	\$ 872,452	855,009	419,750	427,130	870,759
Equipment:					
Computer Equipment	\$ 3,569	3,569	3,569	5,227	5,227
Less: Accumulated Depreciation	(2,996)	(2,964)	(2,932)	(4,558)	(4,526)
Net Equipment	\$ 573	605	637	669	701
Other Assets:					
Deposits	2,000	3,500	4,500	4,500	4,500
Prepaid	0	0	26	26	0
Total Other Assets	2,000	3,500	4,526	4,526	4,500
 Total Assets	 \$ 875,025	 859,114	 424,913	 432,325	 875,960
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 0	390,020	0	71,480	140
Accounts Payable	530,943	128,280	82,469	27,914	603,590
Total Current Liabilities	\$ 530,943	518,300	82,469	99,394	603,730
 Unrestricted Net Assets	 \$ 344,082	 340,814	 342,444	 332,931	 272,230
 Total Liabilities and Unrestricted Net Assets	 \$ 875,025	 859,114	 424,913	 432,325	 875,960

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Year Ended June 30, 2018

		---ACTUAL---				---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
REVENUES								
Membership Dues	\$ 80,780	5,390	11,655	5,810	103,635	97,000	107%	6,635
Investment Income	480	1,244	643	793	3,160	1,500	211%	1,660
Annual Conference	0	0	0	600,583	600,583	542,000	111%	58,583
School of Governmental Finance	0	78,802	0	0	78,802	73,840	107%	4,962
Leadership FGFOA	0	0	0	54,000	54,000	54,000	100%	0
Seminars	0	0	0	25,635	25,635	22,000	117%	3,635
Boot Camps	0	11,520	17,120	12,320	40,960	39,600	103%	1,360
CGFO Fees	15,485	3,540	14,120	4,430	37,575	44,000	85%	(6,425)
Divergent Series	0	0	0	3,675	3,675	17,500	21%	(13,825)
Miscellaneous Income	0	0	0	543	543	1,000	54%	(457)
TOTAL REVENUES	\$ 96,745	100,496	43,538	707,789	948,568	892,440	106%	56,128
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,974	24,975	24,974	24,975	99,898	99,900	100%	2
Auditor Fees	0	0	0	9,150	9,150	9,500	96%	350
Total - Professional Services	\$ 24,974	24,975	24,974	34,125	109,048	109,400	100%	352
Meeting Expenses:								
Board of Directors	\$ 359	1,513	1,464	5,385	8,721	8,500	103%	(221)
Strategic Planning	0	0	0	1,544	1,544	3,500	44%	1,956
GFOA Conference	0	0	0	3,669	3,669	5,000	73%	1,331
GFOA Reception	0	0	0	5,083	5,083	5,000	102%	(83)
Total - Meeting Expenses	\$ 359	1,513	1,464	15,681	19,017	22,000	86%	2,983

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Year Ended June 30, 2018

		---ACTUAL---				---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-167	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	531,747	531,747	539,800	99%	8,053
School of Governmental Finance	0	59,592	(7,678)	0	51,914	78,400	66%	26,486
Leadership FGFOA	0	0	0	63,625	63,625	63,500	100%	(125)
Seminars	0	0	0	24,785	24,785	24,000	103%	(785)
Boot Camps	0	0	10,500	10,907	21,407	33,600	64%	12,193
CGFO Expenses	0	140	7,813	149	8,102	46,000	18%	37,898
Divergent Series Expenses	0	0	0	889	889	17,500	5%	16,611
NASBA Fees	0	0	795	0	795	1,000	80%	205
Total - Training/Education	\$ 0	59,732	11,430	632,102	703,264	803,800	87%	100,536
Standing Committees:								
Standing Committee Meetings	0	848	0	0	848	1,000	85%	152
All Committee Meetings @ Conference	0	0	0	4,381	4,381	6,000	73%	1,619
Total - Standing Committees	\$ 0	848	0	4,381	5,229	7,000	75%	1,771
Communication to Members:								
Postage & Mailing	174	74	27	636	911	1,000	91%	89
Internet Homepage	0	0	0	0	0	100	0%	100
Printing & Duplicating	90	215	177	0	482	1,000	48%	518
Total - Communication to Members	\$ 264	289	204	636	1,393	2,100	66%	707

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Year Ended June 30, 2018

	QTR 1 1-July-17 to 30-Sept-17	QTR2 1-Oct-17 to 31-Dec-17	---ACTUAL--- QTR 3 1-Jan-18 to 31-Mar-18	QTR 4 1-Apr-18 to 30-Jun-18	YTD 1-Jul-17 to 30-Jun-18	---BUDGET--- AMENDED 1-Jul-17 to 30-Jun-18	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE TO DATE
Administrative Expenses:								
Insurance Expense	\$ 3,976	0	0	364	4,340	4,200	103%	(140)
List Serve	1,557	0	0	789	2,346	5,000	47%	2,654
Filings & Registrations	0	0	0	61	61	100	61%	39
Staff Travel	0	0	1,517	790	2,307	3,000	77%	693
Miscellaneous Expense	157	528	454	1,028	2,167	6,000	36%	3,833
Credit Card and Bank Fees	4,725	3,066	5,093	14,533	27,417	15,000	183%	(12,417)
Depreciation	32	32	32	31	127	500	25%	373
Total - Administrative Expenses	\$ 10,447	3,626	7,096	17,596	38,765	33,800	115%	(4,965)
TOTAL EXPENSES	\$ 36,044	90,983	45,168	704,521	876,716	978,100	90%	101,384
Increase (Decrease) in Unrestricted Net Assets	\$ 60,701	9,513	(1,630)	3,268	71,852	(85,660)	-84%	157,512
Unrestricted Net Assets, Beginning of Period	\$ 272,230	332,931	342,444	340,814	272,230	272,230	100%	0
Unrestricted Net Assets, End of Period	\$ 332,931	342,444	340,814	344,082	344,082	186,570	184%	157,512

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows For the Year Ended June 30, 2018

<u>Cash Flows From Operating Activities</u>		
Receipts from Members and Associates	\$	683,763
Receipts from Exhibitors and Hotel Sites		350,254
Interest and Dividends		2,685
Fees Paid to Florida League of Cities		(136,997)
Payments to Vendors		<u>(816,131)</u>
Net Cash Provided by Operating Activities	\$	83,574
<u>Cash Flows from Investing Activities</u>		
Purchase of Certificates of Deposit	\$	(81,859)
Proceeds from Certificates of Deposit		<u>79,374</u>
Net Cash Used by Investing Activities	\$	<u>(2,485)</u>
Net Increase in Cash and Cash Equivalents	\$	81,089
Cash and Cash Equivalents-Beginning of Period	\$	<u>590,085</u>
Cash and Cash Equivalents-End of Period	\$	<u><u>671,174</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows For the Year Ended June 30, 2018

Reconciliation of Increase in Net Assets to Net Cash Provided by Operating Activities

Increase in Net Assets	\$	71,852	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		127	
Decrease in Accounts Receivable		88,276	
Decrease in Prepaid Expenses		486	
Increase in Deposits		(4,381)	
Decrease in Accounts Payable		(72,646)	
Decrease in Deferred Revenues		(140)	
		<hr/>	
Net Cash Provided by Operating Activities	\$		<u><u>83,574</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018 Conference

Orlando, FL

REVENUE COMPARISON	# of Reg	2018 ACTUAL	2018 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		202,475	188,400	14,075
Extra Tickets All Events	67	3,365	5,000	(1,635)
Golf	50	5,500	6,000	(500)
Cancellation Fees	30	1,260	1,000	260
Ethics Course Income	162	10,740	9,000	1,740
Room Credits		13,158	10,500	2,658
Conference Convention and Visitors Bureau		0	0	0
Hotel Commissions		45,025	43,600	1,425
TOTAL OTHER REVENUE		281,523	263,500	18,023
REGISTRATIONS				
Member Registrations	824	247,200	210,000	37,200
Member Late Registrations	17	5,780	6,500	(720)
Associate Registrations	129	46,440	41,000	5,440
Associate Late Registrations	4	1,600	4,000	(2,400)
Non-Member Registrations	32	13,440	15,000	(1,560)
Non-Member Late Registrations	10	4,600	2,000	2,600
TOTAL REGISTRATIONS		319,060	278,500	40,560
TOTAL REVENUES		600,583	542,000	58,583
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		37,652	35,000	(2,652)
Speaker per diem/honorarium		3,517	10,000	6,483
Refreshment Breaks		129,381	120,000	(9,381)
Tuesday Business Luncheon		41,102	45,000	3,898
Monday Lunch		20,910	20,000	(910)
TOTAL INSTRUCTIONAL EXPENSE		232,562	230,000	(2,562)
SPECIAL EVENTS				
Golf Tournament		5,657	6,000	343
Opening Ceremony		300	500	200
Association Night		48,743	55,000	6,257
Ethics Course Expenses		9,284	10,000	716
Tuesday Event		116,227	95,000	(21,227)
Hospitality Food, Beverages & Supplies		24,883	30,000	5,117
President's Reception		11,179	12,000	821
Emerging Leaders Reception		4,314	4,000	(314)
TOTAL SPECIAL EVENTS EXPENSE		220,587	212,500	(8,087)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018 Conference

Orlando, FL

	2018 ACTUAL	2018 BUDGET	VARIANCE
SPECIAL CONFERENCE EXPENSES			
Welcome Bags	2,763	5,000	2,237
Speaker Gifts	2,850	3,500	650
Transportaion	5,630	6,000	370
TOTAL SPECIAL CONFERENCE EXPENSES	11,243	14,500	3,257
REGISTRATION/MAILINGS			
Postage/Shipping	60	500	440
Printing/Duplicating	3,805	6,000	2,195
Supplies	1,386	2,000	614
TOTAL REGISTRATION/MAILING EXPENSE	5,251	8,500	3,249
EXHIBITOR			
Security	437	1,000	563
Service	15,200	15,000	(200)
TOTAL EXHIBITOR EXPENSES	15,637	16,000	363
STAFF EXPENSES	10,389	12,000	1,611
OTHER			
Insurance	1,876	1,900	24
Internet Café - High Speed Connections	0	10,000	10,000
Miscellaneous	3,722	5,000	1,278
Meeting Planner Services	30,480	29,400	(1,080)
TOTAL OTHER EXPENSES	36,078	46,300	10,222
TOTAL EXPENSES	531,747	539,800	8,053
NET INCOME	68,836	2,200	66,636

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017 School of Governmental Finance

Jacksonville, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	BUDGET	VARIANCE
Active Member Basic	47	10,810	8,800	2,010
Active Member Basic Late	4	1,080	1,820	(740)
Active Member Intermediate	52	11,440	11,000	440
Active Member Intermediate Late	17	4,420	2,100	2,320
Associate Member Basic	1	280	855	(575)
Associate Member Basic Late	1	335	0	335
Associate Member Intermediate	0	0	570	(570)
Non Member Basic	2	710	1,380	(670)
Non Member Basic Late	0	0	0	0
Non Member Intermediate	0	0	690	(690)
Non Member Intermediate Late	1	375	0	375
Active Member Week	84	30,240	28,800	1,440
Associate Member Entire Week	3	1,455	2,425	(970)
Active Member Week Late	13	5,200	4,000	1,200
Non Member Week	1	600	600	0
Associate Member Entire Week	0	0	0	0
Cancellation Fees	4	160	0	160
Hotel Commissions		9,104	10,800	(1,696)
Room Credits		2,593	0	2,593
TOTAL REVENUES		78,802	73,840	4,962

EXPENSE COMPARISON

	2017 ACTUAL	BUDGET	VARIANCE
Hospitality Suite	2,939	8,000	5,061
Refreshment Breaks	24,863	40,000	15,137
Emerging Leader Reception	2,145	3,000	855
Staff Travel	6,877	5,000	(1,877)
Equipment Rentals	6,992	9,000	2,008
Speaker Expense	135	500	365
Speaker Gifts	575	1,500	925
Postage/Mailing	0	50	50
Printing/Duplicating	1,108	1,500	392
Meeting Planning Services	5,650	6,650	1,000
Insurance	474	450	(24)
Internet Café	0	2,500	2,500
Operating Supplies	156	250	94
TOTAL EXPENSES	51,914	78,400	26,486
NET INCOME (LOSS)	26,888	(4,560)	31,448

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018 Leadership FGFOA

Orlando, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	20	54,000	54,000	0
TOTAL REVENUES		54,000	54,000	0

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hotel Fees	14,513	18,000	3,487
Breaks	3,140	1,700	(1,440)
Lunch	3,762	7,000	3,238
Dinner	7,278	7,500	222
Equipment Rentals	3,909	3,000	(909)
Awards	1,410	1,600	190
Supplies	0	200	200
Printing/Duplicating	630	500	(130)
Speaker Expense	24,883	20,000	(4,883)
Meeting Planning Services	2,000	2,000	0
Staff Travel	2,100	2,000	(100)
TOTAL EXPENSES	63,625	63,500	(125)
NET (LOSS)	(9,625)	(9,500)	(125)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017-18 Bootcamps

For the Year Ended June 30, 2018

REVENUE COMPARISON

REGISTRATIONS	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	58	40,960	39,600	1,360
TOTAL REVENUES		40,960	39,600	1,360

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Refreshment Breaks	5,204	12,000	6,796
Lunch	4,319	6,000	1,681
Printing and Duplicating	930	600	(330)
Speaker Expense	8,512	9,000	488
Staff Travel	469	1,000	531
Equipment Rent	850	4,500	3,650
Room Rental	1,123	500	(623)
TOTAL EXPENSES	21,407	33,600	12,193
NET INCOME	19,553	6,000	13,553

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017-18 CGFO

For the Year Ended June 30, 2018

REVENUE COMPARISON

	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
REGISTRATIONS				
Renewals	97	6,425	3,000	3,425
Application Fees	55	2,900	3,000	(100)
Review Courses	542	17,270	22,000	(4,730)
Exams	314	10,980	16,000	(5,020)
TOTAL REVENUES		37,575	44,000	(6,425)

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Food and Beverage	6,348	13,000	6,652
Scantron Maintenance and Supplies	149	500	351
Printing and Mailing	7	1,000	993
Exam Rewrite or Update	0	30,000	30,000
Equipment Rental	1,598	1,500	(98)
TOTAL EXPENSES	8,102	46,000	37,898
NET INCOME (LOSS)	29,473	(2,000)	31,473

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017-18 Divergent Series

For the Year Ended June 30, 2018

REVENUE COMPARISON

REGISTRATIONS	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	19	3,675	17,500	(13,825)
TOTAL REVENUES		3,675	17,500	(13,825)

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Room Rental	0	1,000	1,000
Refreshment Breaks	164	3,000	2,836
Breakfast	188	3,500	3,312
Lunch	379	5,000	4,621
Printing and Duplicating	0	400	400
Staff Travel	158	1,000	842
Equipment Rental	0	3,600	3,600
TOTAL EXPENSES	889	17,500	16,611
NET INCOME	2,786	0	2,786

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Year Ended June 30, 2018

Accounts Receivable:

Due from FLC	1,963	
Miscellaneous Members	<u>810</u>	League Employee Travel to Annual Conference Dues and Event Receivables
Total Accounts Receivable	<u><u>2,773</u></u>	

Prepaid Expenses:

Network Solutions	26	
Aon Association	434	Domain Renewals
L-Soft International	1,250	SOGF Cancellation Insurance
USPS	160	List Serve
Hartford Insurance	1,659	Post Office Box
Affinity Nonprofit Insurance	<u>2,339</u>	Business Owners Policy
Total Prepaid Expenses	<u><u>5,868</u></u>	Directors and Officers Policy

Deposits:

Current:

Diplomat Hotel	1,500	
PGA National	1,000	2019 Annual Conference
PGA National	4,000	2018 SOGF
Second Harvest Food Bank	381	2018 SOGF
		Strategic Planning Meeting

Non-Current:

Rosen Shingle Creek	1,000	
Rosen Shingle Creek	<u>1,000</u>	2020 Annual Conference
		2022 Annual Conference

Total Deposits **8,881**

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Year Ended June 30, 2018

Accounts Payable:

Affinity Insurance	2,552	
Marriott World Center	293,726	Insurance Premium
Various Speakers	6,440	Annual Conference Master Bill
Various Members	405	Speaker Expenses
Print Works	94	Refunds
FICPA	9,284	Conference Supplies and Printing
FLGISA	750	Ethics Training Expenses
FLC	<u>217,692</u>	Conference Equipment Rental Fees and Expenses

Total Accounts Payable 530,943

Miscellaneous Expense:

Network Solutions	52	
Hootsuite Media	105	Website Domain Expenses
In Bloom Flowers	101	Software License
Furney Brown	200	Sympathy Flowers
Omni Hotel Master Bill	152	Partial Refund for Divergent Speaker Travel
PNC Bank	75	President Room Expenses at SOGF
Amazon	51	2017 Exhibitor Badges Write Off
Association Voting	342	Board of Director Gifts
Christianbooks.com	352	Software License
Amazon	273	Speaker Books
Miscellaneous Meals and Taxis	194	Board of Director Gifts
Amazon	75	GFOA Conference in St. Louis
Clothsline	140	Photo Background and Stand
FICPA	<u>55</u>	Logo Embossing for Board of Directors Bags
		Additional Charge for Prior Year Ethics Course

Total Miscellaneous Expense 2,167