

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2019, December 31, 2018, September 30, 2018, June 30, 2018, and March 31, 2018

		31-Mar-19	31-Dec-18	30-Sep-18	30-Jun-18	31-Mar-18
ASSETS						
Current Assets:						
Cash - Capital City Bank	\$	511,999	331,802	365,260	655,044	527,326
Investments - Vanguard		16,390	16,296	16,208	16,130	16,064
Investments - CD's		188,120	185,933	185,446	185,164	184,884
Accounts Receivable		25,325	21,417	4,325	2,773	47,225
Interest Receivable		250	1,510	1,024	592	146
Prepaid Expenses		703	209	591	5,868	2,759
Prepaid Conference Expenses		9,698	1,280	0	0	4,832
Prepaid School of Gov Finance Expenses		0	0	1,596	0	0
Deposits		72,036	13,750	17,096	6,881	71,773
Total Current Assets	\$	824,521	572,197	591,546	872,452	855,009
Equipment:						
Computer Equipment	\$	3,569	3,569	3,569	3,569	3,569
Less: Accumulated Depreciation		(3,092)	(3,060)	(3,028)	(2,996)	(2,964)
Net Equipment	\$	477	509	541	573	605
Other Assets:						
Deposits	\$	4,000	4,000	4,000	2,000	3,500
Prepaid		26	26	141	0	0
Total Other Assets	\$	4,026	4,026	4,141	2,000	3,500
Total Assets	\$	829,024	576,732	596,228	875,025	859,114
LIABILITIES AND NET ASSETS						
Current Liabilities:						
Deferred Revenues	\$	349,290	13,200	117,184	0	390,020
Accounts Payable		53,426	142,235	64,268	530,943	128,280
Total Current Liabilities	\$	402,716	155,435	181,452	530,943	518,300
Unrestricted Net Assets	\$	426,308	421,297	414,776	344,082	340,814
Total Liabilities and Unrestricted Net Assets	\$	829,024	576,732	596,228	875,025	859,114

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2019

		---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	
	1-July-18	1-Oct-18	1-Jan-19	1-Apr-19	1-Jul-18	1-Jul-18	OF	YEAR	
	to	to	to	to	to	to	BUDGET	TO	
	30-Sept-18	31-Dec-18	31-Mar-19	30-Jun-19	30-Jun-19	30-Jun-19	SPENT	DATE	
REVENUES									
Membership Dues	\$ 92,715	3,290	7,140	0	103,145	105,000	98%	(1,855)	
Investment Income	791	1,061	1,021	0	2,873	4,000	72%	(1,127)	
Annual Conference	0	0	0	0	0	636,500	0%	(636,500)	
School of Governmental Finance	0	114,147	0	0	114,147	78,230	146%	35,917	
Seminars	0	0	0	0	0	27,000	0%	(27,000)	
Leadership	0	0	19,900	0	19,900	19,900	100%	0	
Boot Camps	13,200	11,880	13,200	0	38,280	52,800	73%	(14,520)	
CGFO Fees	18,390	540	13,565	0	32,495	45,000	72%	(12,505)	
Miscellaneous	187	0	0	0	187	0	0%	187	
TOTAL REVENUES	\$ 125,283	130,918	54,826	0	311,027	968,430	32%	(657,403)	
EXPENSES									
Professional Services:									
Florida League of Cities, Inc.	\$ 28,750	28,750	28,750	0	86,250	115,000	75%	28,750	
Auditor Fees	0	0	0	0	0	9,500	0%	9,500	
Total - Professional Services	\$ 28,750	28,750	28,750	0	86,250	124,500	69%	38,250	
Meeting Expenses:									
Board of Directors	\$ 2,952	3,613	4,374	0	10,939	21,500	51%	10,561	
Strategic Planning	0	380	0	0	380	3,500	11%	3,120	
GFOA Conference	0	0	0	0	0	4,000	0%	4,000	
GFOA Reception	0	0	0	0	0	5,000	0%	5,000	
Total - Meeting Expenses	\$ 2,952	3,993	4,374	0	11,319	34,000	33%	22,681	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2019

		---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	
	1-July-18	1-Oct-18	1-Jan-19	1-Apr-19	1-Jul-18	1-Jul-18	OF	YEAR	
	to	to	to	to	to	to	BUDGET	TO	
	30-Sept-18	31-Dec-18	31-Mar-19	30-Jun-19	30-Jun-19	30-Jun-19	SPENT	DATE	
Training/Education:									
Conference Expenses	\$ 0	0	0	0	0	644,700	0%	644,700	
School of Governmental Finance	0	70,773	0	0	70,773	77,550	91%	6,777	
Seminars	0	0	0	0	0	25,000	0%	25,000	
Leadership	0	0	2,314	0	2,314	63,500	4%	61,186	
Boot Camps	7,545	6,329	7,441	0	21,315	38,200	56%	16,885	
CGFO Expenses	0	9,297	0	0	9,297	63,000	15%	53,703	
NASBA Fees	0	0	331	0	331	1,000	33%	669	
Total - Training/Education	\$ 7,545	86,399	10,086	0	104,030	912,950	11%	808,920	
Standing Committees:									
Standing Committee Meetings	0	1,807	0	0	1,807	2,000	90%	193	
All Committee Meetings @ Conference	0	0	0	0	0	7,000	0%	7,000	
Total - Standing Committees	\$ 0	1,807	0	0	1,807	9,000	20%	7,193	
Communication to Members:									
Postage & Mailing	229	325	6	0	560	500	112%	(60)	
Printing & Duplicating	1,097	54	313	0	1,464	1,500	98%	36	
Total - Communication to Members	\$ 1,326	379	319	0	2,024	2,000	101%	(24)	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2019

		---ACTUAL---				YTD	---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	
	1-July-18	1-Oct-18	1-Jan-19	1-Apr-19	1-Jul-18	1-Jul-18	OF	YEAR	
	to	to	to	to	to	to	BUDGET	TO	
	30-Sept-18	31-Dec-18	31-Mar-19	30-Jun-19	30-Jun-19	30-Jun-19	SPENT	DATE	
Administrative Expenses:									
Insurance Expense	\$ 3,998	0	0	0	3,998	4,500	89%	502	
List Serve	1,578	0	537	0	2,115	4,000	53%	1,885	
Filings & Registrations	0	0	31	0	31	100	31%	69	
Staff Travel	878	444	12	0	1,334	3,500	38%	2,166	
Miscellaneous Expense	785	556	774	0	2,115	3,500	60%	1,385	
Credit Card and Bank Fees	6,745	2,037	4,900	0	13,682	20,000	68%	6,318	
Depreciation	32	32	32	0	96	200	48%	104	
Total - Administrative Expenses	\$ 14,016	3,069	6,286	0	23,371	35,800	65%	12,429	
TOTAL EXPENSES	\$ 54,589	124,397	49,815	0	228,801	1,118,250	20%	889,449	
Increase (Decrease) in Unrestricted Net Assets	\$ 70,694	6,521	5,011	0	82,226	(149,820)	-55%	232,046	
Unrestricted Net Assets, Beginning of Period	\$ 344,082	414,776	421,297	426,308	344,082	344,082	100%	0	
Unrestricted Net Assets, End of Period	\$ 414,776	421,297	426,308	426,308	426,308	194,262	219%	232,046	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2019

<u>Cash Flows From Operating Activities</u>		
Receipts from Members and Associates	\$	623,305
Receipts from Exhibitors and Hotel Sites		11,588
Interest and Dividends		3,215
Fees Paid to Florida League of Cities		(122,805)
Payments to Vendors		<u>(655,133)</u>
Net Cash Used by Operating Activities	\$	(139,830)
<u>Cash Flows from Investing Activities</u>		
Proceeds from Investments	\$	187,148
Purchase of Investments		<u>(190,103)</u>
Net Cash Used by Investing Activities	\$	<u>(2,955)</u>
Net Decrease in Cash and Cash Equivalents	\$	(142,785)
Cash and Cash Equivalents-Beginning of Period	\$	<u>671,174</u>
Cash and Cash Equivalents-End of Period	\$	<u><u>528,389</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2019

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	82,226	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		96	
Increase in Accounts Receivable		(22,210)	
Increase in Prepaid Expenses		(4,560)	
Increase in Deposits		(67,155)	
Decrease in Accounts Payable		(477,517)	
Increase in Deferred Revenues		<u>349,290</u>	
Net Cash Used by Operating Activities	\$		<u><u>(139,830)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018 School of Governmental Finance

Palm Beach Gardens, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2018 ACTUAL	BUDGET	VARIANCE
Active Member Basic	62	16,120	12,500	3,620
Active Member Basic Late	9	2,700	1,450	1,250
Active Member Intermediate	86	21,500	12,500	9,000
Active Member Intermediate Late	9	2,610	4,350	(1,740)
Associate Member Basic	1	325	630	(305)
Associate Member Intermediate	1	310	0	310
Non Member Basic	9	3,465	750	2,715
Non Member Basic Late	1	425	0	425
Non Member Intermediate	4	1,460	770	690
Non Member Intermediate Late	1	405	0	405
Active Member Week	117	46,800	32,000	14,800
Associate Member Entire Week	5	2,625	1,050	1,575
Active Member Week Late	4	1,760	4,400	(2,640)
Non Member Week	4	2,560	1,280	1,280
Associate Member Entire Week Late	1	565	0	565
Cancellation Fees	19	760	0	760
Hotel Commissions		9,757	6,550	3,207
TOTAL REVENUES		114,147	78,230	35,917

EXPENSE COMPARISON

	2018 ACTUAL	BUDGET	VARIANCE
Hospitality Suite	4,952	4,500	(452)
Refreshment Breaks	31,101	40,000	8,899
Welcome Reception	7,851	5,000	(2,851)
Emerging Leader Reception	3,223	2,500	(723)
Staff Travel	3,538	6,000	2,462
Equipment Rentals	5,181	8,000	2,819
Speaker Gifts	1,481	750	(731)
Postage/Mailing	68	50	(18)
Printing/Duplicating	1,775	1,500	(275)
Meeting Planning Services	7,850	6,000	(1,850)
Insurance	434	500	66
Internet Café	2,200	2,500	300
Operating Supplies	1,119	250	(869)
TOTAL EXPENSES	70,773	77,550	6,777
NET INCOME	43,374	680	42,694

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019 Leadership FGFOA

Orlando, FL

REVENUE COMPARISON

	# of REG	2019 ACTUAL	ORIGINAL BUDGET	VARIANCE
REGISTRATIONS				
Registration Fees	20	19,900	19,900	0
TOTAL REVENUES		19,900	19,900	0

EXPENSE COMPARISON

	2019 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hotel Fees	0	18,000	18,000
Breaks	0	1,700	1,700
Lunch	0	7,000	7,000
Dinner	1,951	7,500	5,549
Equipment Rentals	0	3,000	3,000
Awards	0	1,600	1,600
Printing/Duplicating	0	500	500
Speaker Expense	67	20,000	19,933
Meeting Planning Services	0	2,000	2,000
Staff Travel	296	2,200	1,904
TOTAL EXPENSES	2,314	63,500	61,186
NET INCOME (LOSS)	17,586	(43,600)	61,186

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018-19 Bootcamps

For the Nine Months Ended March 31, 2019

REVENUE COMPARISON

<u>REGISTRATIONS</u>	<u># of REG</u>	<u>2019 ACTUAL</u>	<u>ORIGINAL BUDGET</u>	<u>VARIANCE</u>
Registration Fees	87	38,280	52,800	(14,520)
TOTAL REVENUES		38,280	52,800	(14,520)

EXPENSE COMPARISON

	<u>2018 ACTUAL</u>	<u>ORIGINAL BUDGET</u>	<u>VARIANCE</u>
Refreshment Breaks	4,332	12,000	7,668
Lunch	4,618	7,000	2,382
Printing and Duplicating	0	1,200	1,200
Speaker Expense	8,959	12,000	3,041
Staff Travel	344	1,000	656
Equipment Rent	2,051	4,000	1,949
Room Rental	1,011	1,000	(11)
TOTAL EXPENSES	21,315	38,200	16,885
NET INCOME	16,965	14,600	2,365

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2018-19 CGFO

For the Nine Months Ended March 31, 2019

REVENUE COMPARISON

REGISTRATIONS	# of REG	2019 ACTUAL	ORIGINAL BUDGET	VARIANCE
Renewals	90	4,015	4,000	15
Application Fees	40	2,000	3,000	(1,000)
Review Courses	500	16,760	22,000	(5,240)
Exams	324	9,720	16,000	(6,280)
TOTAL REVENUES		32,495	45,000	(12,505)

EXPENSE COMPARISON

	2019 ACTUAL	ORIGINAL BUDGET	VARIANCE
Food and Beverage	9,297	13,000	3,703
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	0	1,000	1,000
Exam Rewrite or Update	0	47,000	47,000
Equipment Rental	0	1,500	1,500
TOTAL EXPENSES	9,297	63,000	53,703
NET INCOME (LOSS)	23,198	(18,000)	41,198

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2019

Accounts Receivable:

Miscellaneous Members	<u>25,325</u>	
		Event Receivables
Total Accounts Receivable	<u><u>25,325</u></u>	

Prepaid Expenses:

Tervis	1,106	
Amazon	174	Speaker Gifts
NASBA	463	Miscellaneous Conference Supplies
Yeti Custom Shop	58	Continuing Education
Music License	163	Speaker Gifts
Affinity NonProfits	2,256	Licensing Fees
Four Star Marketing	4,743	Cancellation Insurance
Attendify	1,198	Welcome Bags
Fl Dept of State	31	Annual Conference App
Digicert and Network Solutions	<u>235</u>	State Registration Fees
		Internet Homepage
Total Prepaid Expenses	<u><u>10,427</u></u>	

Deposits:

Current:

Diplomat Hotel	1,500	
Donovan Darius Enterprise	5,000	2019 Annual Conference
Annetts Wilson Media	4,000	2019 Annual Conference Speaker
Hull and Associates	10,500	2019 Leadership
Second Harvest	468	2019 Leadership
Orchid Concessions	39,015	May Event
Broward County BCC	1,498	Conference Tuesday Night Event
Emac Solutions	2,050	Conference President's Reception
Bresler Training	4,200	Conference Tuesday Night Event
Hugh's Catering	3,305	2019 Leadership
Embassy Suites	500	Conference President's Reception
		2019 Leadership

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2019

Non-Current:

Rosen Shingle	1,000	2020 Annual Conference
Rosen Shingle	1,000	2022 Annual Conference
Waldorf Astoria	2,000	2021 Annual Conference

Total Deposits 76,036

Accounts Payable:

Lynda Dennis	2,624	Speaker Fees
Hull & Associates	5,250	Speaker Fees
L-Soft	537	Listserv Fees
Annetta Wilson Media	2,000	Speaker Fees
Miscellaneous Members	1,550	Refunds
FLC	41,465	Fees and Expenses

Total Accounts Payable 53,426

Miscellaneous Expense:

Network Solutions	179	Website Domain Expenses
Digicert	131	Website Domain Expenses
Hello Florida	437	Conference Expenses Invoice Received After Fiscal YE Close
L-Soft	229	Listserv Invoice Received After Fiscal YE Close
Yeti Custom Shop	525	Board Gifts
Walgreens	125	Gift Cards
Association Voting	399	Voting Software
My Office Products	13	Appointment Books
Amazon	77	Memorial Gift

Total Miscellaneous Expense 2,115