

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

June 30, 2020, March 31, 2020, December 31, 2019, September 30, 2019, and June 30, 2019

	30-Jun-20	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 221,484	438,231	301,321	900,609	702,523
Investments - Vanguard	16,715	16,702	16,645	16,574	16,485
Investments - CD's	193,123	190,100	189,609	189,120	188,618
Accounts Receivable	25,895	12,885	1,310	58,795	67,850
Interest Receivable	554	2,808	2,189	1,545	901
Prepaid Expenses	5,211	0	0	0	6,611
Prepaid Conference Expenses	0	3,785	151	0	0
Prepaid School of Gov Finance Expenses	512	512	0	1,964	766
Deposits	7,250	29,647	30,147	24,897	500
Total Current Assets	\$ 470,744	694,670	541,372	1,193,504	984,254
Equipment:					
Computer Equipment	2,162	2,162	2,162	3,569	3,569
Less: Accumulated Depreciation	(1,843)	(1,812)	(1,780)	(3,155)	(3,123)
Net Equipment	\$ 319	350	382	414	446
Other Assets:					
Deposits	10,888	3,000	3,000	3,000	4,000
Prepaid	0	0	0	0	26
Total Other Assets	\$ 10,888	3,000	3,000	3,000	4,026
Total Assets	\$ 481,951	698,020	544,754	1,196,918	988,726
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	300	249,505	0	89,855	4,400
Accounts Payable	75,856	63,426	148,953	669,072	641,568
Total Current Liabilities	\$ 76,156	312,931	148,953	758,927	645,968
Unrestricted Net Assets	\$ 405,795	385,089	395,801	437,991	342,758
Total Liabilities and Unrestricted Net Assets	\$ 481,951	698,020	544,754	1,196,918	988,726

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2020

	---ACTUAL---				---BUDGET---AMENDED		---BUDGET---% OF BUDGET		---BUDGET---VARIANCE	
	QTR 1 1-July-19 to 30-Sept-19	QTR 2 1-Oct-19 to 31-Dec-19	QTR 3 1-Jan-20 to 31-Mar-20	QTR 4 1-Apr-20 to 30-Jun-20	YTD 1-Jul-19 to 30-Jun-20	1-Jul-19 to 30-Jun-20	1-Jul-19 to 30-Jun-20	%	YEAR TO DATE	YEAR TO DATE
REVENUES										
Membership Dues	\$ 124,590	8,380	7,050	5,850	145,870	150,000		97%	(4,130)	
Investment Income	1,234	1,204	1,168	782	4,388	4,000		110%	388	
Annual Conference	0	0	0	88,640	88,640	647,500		14%	(558,860)	
School of Governmental Finance	0	82,601	16,043	0	98,644	79,105		125%	19,539	
Pre Conference Seminar	0	0	0	0	0	27,000		0%	(27,000)	
Leadership	0	0	0	0	0	19,900		0%	(19,900)	
Boot Camps	13,200	22,440	12,760	(1,760)	46,640	52,800		88%	(6,160)	
CGFO Fees	11,955	1,345	9,710	3,500	26,510	45,000		59%	(18,490)	
On-Line Learning	0	0	0	0	0	3,300		0%	(3,300)	
Miscellaneous Income	0	0	45	4,108	4,153	0		0%	4,153	
TOTAL REVENUES	\$ 150,979	115,970	46,776	101,120	414,845	1,028,605		40%	(613,760)	
EXPENSES										
Professional Services:										
Florida League of Cities, Inc.	\$ 29,325	29,325	29,325	29,325	117,300	117,300		100%	0	
Auditor Fees	0	0	0	9,765	9,765	9,500		103%	(265)	
Total - Professional Services	\$ 29,325	29,325	29,325	39,090	127,065	126,800		100%	(265)	
Meeting Expenses:										
Board of Directors	\$ 5,686	7,690	4,879	5,614	23,869	29,000		82%	5,131	
Strategic Planning	0	0	0	0	0	3,500		0%	3,500	
GFOA Conference	0	0	580	0	580	5,500		11%	4,920	
GFOA Reception	0	0	0	0	0	5,500		0%	5,500	
Total - Meeting Expenses	\$ 5,686	7,690	5,459	5,614	24,449	43,500		56%	19,051	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2020

	---ACTUAL---				---BUDGET---AMENDED		---BUDGET---% OF BUDGET		---BUDGET---VARIANCE	
	QTR 1 1-July-19 to 30-Sept-19	QTR 2 1-Oct-19 to 31-Dec-19	QTR 3 1-Jan-20 to 31-Mar-20	QTR 4 1-Apr-20 to 30-Jun-20	YTD 1-Jul-19 to 30-Jun-20	1-Jul-19 to 30-Jun-20	% OF BUDGET SPENT	YEAR TO DATE	YEAR TO DATE	
Training/Education:										
Conference Expenses	\$ 0	0	0	24,224	24,224	634,900	4%	610,676		
School of Governmental Finance	0	56,377	0	(5,029)	51,348	81,100	63%	29,752		
Pre Conference Seminar	0	0	0	0	0	25,000	0%	25,000		
Leadership	0	0	1,390	0	1,390	60,950	2%	59,560		
Boot Camps	6,563	7,497	7,581	1,404	23,045	41,200	56%	18,155		
CGFO Expenses	0	52,357	234	3,920	56,511	63,000	90%	6,489		
NASBA Fees	464	0	795	0	1,259	1,000	126%	(259)		
On-Line Learning	0	0	0	0	0	2,500	0%	2,500		
Local Chapter Support	0	0	2,596	86	2,682	4,000	67%	1,318		
Total - Training/Education	\$ 7,027	116,231	12,596	24,605	160,459	913,650	18%	753,191		
Standing Committees:										
Standing Committee Meetings	0	912	0	0	912	1,000	91%	88		
All Committee Meetings @ Conference	0	0	0	0	0	7,000	0%	7,000		
Total - Standing Committees	\$ 0	912	0	0	912	8,000	11%	7,088		
Communication to Members:										
Postage & Mailing	222	19	154	143	538	500	108%	(38)		
Printing & Duplicating	876	1,043	795	0	2,714	1,500	181%	(1,214)		
Total - Communication to Members	\$ 1,098	1,062	949	143	3,252	2,000	163%	(1,252)		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2020

	---ACTUAL---				---BUDGET---		---BUDGET---		---BUDGET---	
	QTR 1 1-July-19 to 30-Sept-19	QTR 2 1-Oct-19 to 31-Dec-19	QTR 3 1-Jan-20 to 31-Mar-20	QTR 4 1-Apr-20 to 30-Jun-20	YTD 1-Jul-19 to 30-Jun-20	AMENDED 1-Jul-19 to 30-Jun-20	% OF BUDGET SPENT	VARIANCE YEAR TO DATE		
Administrative Expenses:										
Insurance Expense	\$ 4,023	0	0	791	4,814	5,000	96%	186		
List Serve	1,690	0	553	300	2,543	3,000	85%	457		
Filings & Registrations	30	0	62	0	92	100	92%	8		
Staff Travel	150	0	1,070	382	1,602	3,500	46%	1,898		
Miscellaneous Expense	335	535	175	1,056	2,101	3,500	60%	1,399		
Credit Card and Bank Fees	6,352	2,373	7,268	8,401	24,394	30,000	81%	5,606		
Depreciation	32	32	31	32	127	200	64%	73		
Total - Administrative Expenses	\$ 12,612	2,940	9,159	10,962	35,673	45,300	79%	9,627		
TOTAL EXPENSES	\$ 55,748	158,160	57,488	80,414	351,810	1,139,250	31%	787,440		
Increase (Decrease) in Unrestricted Net Assets	\$ 95,231	(42,190)	(10,712)	20,706	63,035	(110,645)	-57%	173,680		
Unrestricted Net Assets, Beginning of Period	\$ 342,760	437,991	395,801	385,089	342,760	342,760	100%	0		
Unrestricted Net Assets, End of Period	\$ 437,991	395,801	385,089	405,795	405,795	232,115	175%	173,680		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Year Ended June 30, 2020

<u>Cash Flows From Operating Activities</u>	
Receipts from Members and Associates	\$ 390,070
Receipts from Exhibitors and Hotel Sites	58,242
Interest and Dividends	4,735
Fees Paid to Florida League of Cities	(156,830)
Payments to Vendors	<u>(772,521)</u>
Net Cash Used by Operating Activities	\$ (476,304)
<u>Cash Flows from Investing Activities</u>	
Proceeds from Investments	\$ 191,644
Purchase of Investments	<u>(196,149)</u>
Net Cash Used by Investing Activities	\$ <u>(4,505)</u>
Net Decrease in Cash and Cash Equivalents	\$ (480,809)
Cash and Cash Equivalents-Beginning of Period	\$ <u>719,008</u>
Cash and Cash Equivalents-End of Period	\$ <u><u>238,199</u></u>
Reconciliation of Increase in Net Assets to Net Cash Used by Operating Activities	
Increase in Net Assets	\$ 63,035
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:	
Depreciation	127
Decrease in Accounts Receivable	42,302
Decrease in Prepaid Expenses	1,681
Increase in Deposits	(13,638)
Decrease in Accounts Payable	(565,711)
Decrease in Deferred Revenues	<u>(4,100)</u>
Net Cash Used by Operating Activities	\$ <u><u>(476,304)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Year Ended June 30, 2020

Accounts Receivable:		
FLC	<u>25,895</u>	Refunds for Deposits and Invoices
Total Accounts Receivable	<u><u>25,895</u></u>	
Prepaid Expenses:		
Insurance	3,624	Insurance
Other	1,375	List Serve
US Postmaster	<u>212</u>	PO Box Rental
Total Prepaid Expenses	<u><u>5,211</u></u>	
SOGF:		
Insurance	<u>512</u>	SOGF Event Cancellation
Total SOGF Prepaid Expenses	<u><u>512</u></u>	
Deposits:		
Current:		
Hull & Associates	5,250	Leadership Training Event
Waldorf Astoria	<u>2,000</u>	2021 Annual Conference
Non-Current:		
Rosen Shingle Creek	1,000	2022 Annual Conference
Rosen Shingle Creek	1,000	2023 Annual Conference
Universal Studios Orlando	2,340	2022 Annual Conference
Universal Studios Orlando	<u>6,548</u>	2021 Annual Conference
Total Deposits	<u><u>18,138</u></u>	
Accounts Payable:		
Members	3,035	Refunds
Vendors	2,019	Various Expenses
FLC	58,992	Fees and Expenses
Total Accounts Payable	<u><u>64,046</u></u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Virtual Conference

REVENUE COMPARISON		# of Reg	2020 ACTUAL	2020 BUDGET	VARIANCE
OTHER REVENUE					
Exhibitor Fees			195,000	195,000	(195,000)
Extra Tickets All Events			2,000	2,000	(2,000)
Golf			6,000	6,000	(6,000)
Cancellation Fees			1,000	1,000	(1,000)
Ethics Course Income			10,000	10,000	5,840
Room Credits			12,500	12,500	(12,500)
Conference Convention and Visitors Bureau			0	0	0
Hotel Commissions			53,000	53,000	(53,000)
TOTAL OTHER REVENUE			<u>15,840</u>	<u>279,500</u>	<u>(263,660)</u>
REGISTRATIONS					
Member Registrations			61,200	295,000	(233,800)
Member Late Registrations			9,000	9,000	(9,000)
Associate Registrations			6,000	44,000	(38,000)
Associate Late Registrations			4,000	4,000	(4,000)
Non-Member Registrations			5,600	15,000	(9,400)
Non-Member Late Registrations			1,000	1,000	(1,000)
TOTAL REGISTRATIONS			<u>72,800</u>	<u>368,000</u>	<u>(295,200)</u>
TOTAL REVENUES					
			88,640	647,500	(558,860)
EXPENSE COMPARISON					
INSTRUCTIONAL					
Equipment Rental			40,000	40,000	40,000
Speaker per diem/honorarium			10,000	10,000	10,000
Refreshment Breaks			140,000	140,000	50,000
Tuesday Business Luncheon			50,000	50,000	22,000
Monday Lunch			22,000	22,000	22,000
TOTAL INSTRUCTIONAL EXPENSE			<u>0</u>	<u>262,000</u>	<u>262,000</u>
SPECIAL EVENTS					
Golf Tournament			6,000	6,000	6,000
Opening Ceremony			500	500	500
Association Night			20,000	20,000	20,000
Ethics Course Expenses		11,810	10,000	10,000	(1,810)
Tuesday Event			95,000	95,000	95,000
Hospitality Food, Beverages & Supplies			35,000	35,000	14,000
President's Reception			14,000	14,000	5,000
Emerging Leaders Reception			5,000	5,000	5,000
TOTAL SPECIAL EVENTS EXPENSE			<u>11,810</u>	<u>185,500</u>	<u>173,690</u>
SPECIAL CONFERENCE EXPENSES					

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Virtual Conference

Room Rate Buy Down	81,900	81,900	
Host Committee	1,000	1,000	
Welcome Bags	5,000	5,000	
Speaker Gifts	3,500	3,500	
Transportation	6,000	6,000	
TOTAL SPECIAL CONFERENCE EXPENSES	0	97,400	97,400
REGISTRATION/MAILINGS			
Postage/Shipping	500	500	
Printing/Duplicating	6,000	6,000	
Supplies	1,962	2,000	
TOTAL REGISTRATION/MAILING EXPENSE	38	8,500	8,462
EXHIBITOR			
Security	2,500	2,500	
Service	20,000	20,000	
TOTAL EXHIBITOR EXPENSES	0	22,500	22,500
STAFF EXPENSES			
OTHER			
Insurance	2,000	2,000	(398)
Internet Caf� - High Speed Connections	10,000	10,000	
Miscellaneous	5,000	5,000	1,732
Meeting Planner Services	30,000	30,000	23,290
TOTAL OTHER EXPENSES	12,376	47,000	34,624
TOTAL EXPENSES	24,224	634,900	610,676
INCREASE IN NET ASSETS	64,416	12,600	51,816

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019 School of Governmental Finance

Miramar Beach, FL

REVENUE COMPARISON						
REG	# of	ACTUAL	BUDGET			
		2019	2019			
REGISTRATIONS						
		ACTUAL	BUDGET			
		2019	2019			
			VARIANCE			
	30	7,800	12,500	(4,700)		
			1,450	(1,450)		
	46	11,500	12,500	(1,000)		
			1,450	(580)		
	3	870	1,450	(630)		
			630	(630)		
	17	6,545	750	5,795		
			750	850		
	2	850	0	850		
			0	2,150		
	8	2,920	770	2,150		
			770	6,400		
	96	38,400	32,000	6,400		
			32,000	525		
	4	2,100	1,575	525		
			1,575	440		
	6	2,640	2,200	440		
			2,200	3,840		
	8	5,120	1,280	3,840		
			1,280	6,043		
			10,000	1,576		
			2,000	280		
	7	3,576	0	3,576		
			0	19,539		
TOTAL REVENUES				98,644	79,105	19,539
EXPENSE COMPARISON						
		ACTUAL	BUDGET	VARIANCE		
		2019	2019			
		2019	2019			
		5,816	6,000	184		
		12,991	33,000	20,009		
			8,000	8,000		
		2,153	4,000	1,847		
		6,909	5,000	(1,909)		
		11,645	10,000	(1,645)		
		2,717	1,500	(1,217)		
			1,500	100		
		26	1,750	1,724		
		5,675	6,500	825		
		766	1,000	234		
		2,650	0	(2,650)		
			1,250	1,250		
		51,348	78,100	26,752		
TOTAL EXPENSES				47,296	1,005	46,291
INCREASE IN NET ASSETS						

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 Bootcamps

For the Year Ended June 30, 2020

REVENUE COMPARISON			
REGISTRATIONS	# of REG	ACTUAL	BUDGET
Registration Fees	106	46,640	52,800
TOTAL REVENUES		46,640	52,800
EXPENSE COMPARISON			
Refreshment Breaks		5,394	12,000
Lunch		8,356	10,000
Printing and Duplicating		297	1,200
Speaker Expense		7,010	12,000
Staff Travel		1,028	1,000
Equipment Rent		960	4,000
Room Rental		0	1,000
TOTAL EXPENSES		23,045	41,200
INCREASE IN NET ASSETS		23,595	11,600
VARIANCE			
		ACTUAL	BUDGET
			VARIANCE
			18,155
			11,995

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 CGFO

For the Year Ended June 30, 2020

REVENUE COMPARISON		EXPENSE COMPARISON	
REGISTRATIONS	# of REG	ACTUAL	BUDGET
Renewals	173	4,920	4,000
Application Fees	56	2,800	3,000
Review Courses	109	4,905	22,000
Review Webinars	341	8,525	0
Exams	112	3,360	16,000
TOTAL REVENUES		26,510	45,000
			(18,490)
EXPENSE COMPARISON		ACTUAL	BUDGET
		ACTUAL	VARIANCE
Food and Beverage	4,033	13,000	8,967
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	1,819	1,000	(819)
Exam Rewrite or Update	47,555	47,000	(555)
Equipment Rental	3,104	1,500	(1,604)
TOTAL EXPENSES		56,511	63,000
			6,489
DECREASE IN NET ASSETS		(30,001)	(18,000)
			(12,001)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2020 Leadership FGFOA
 Orlando, FL

REVENUE COMPARISON		REGISTRATIONS		EXPENSE COMPARISON	
	# of REG	ACTUAL	BUDGET	VARIANCE	
REGISTRATIONS		0	19,900	(19,900)	
Registration Fees		0	19,900	(19,900)	
TOTAL REVENUES		0	19,900	(19,900)	
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REVENUE COMPARISON		REGISTRATIONS		EXPENSE COMPARISON	
	# of REG	ACTUAL	BUDGET	VARIANCE	
Hotel Fees		0	15,000	15,000	
Breaks		0	3,500	3,500	
Lunch		0	4,500	4,500	
Dinner		0	7,500	7,500	
Equipment Rentals		0	4,000	4,000	
Awards		1,308	1,500	(192)	
Printing/Duplicating		0	750	750	
Speaker Expense		0	20,000	20,000	
Meeting Planning Services		0	2,000	2,000	
Staff Travel		0	2,200	2,200	
Supplies		82	0	(82)	
TOTAL EXPENSES		1,390	60,950	59,560	
DECREASE IN NET ASSETS		(1,390)	(41,050)	39,660	