

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

June 30, 2025

	ACTUAL 6/30/2025	PRIOR FYE 6/30/2024
ASSETS		
Current Assets:		
Cash - Capital City Bank	652,852	711,863
Investments - Vanguard	171,251	18,320
Investments - CDs	0	261,070
Accounts Receivable	5,440	4,750
Accounts Receivable - Other	11,545	43,954
Prepaid Expenses	5,002	4,823
Prepaid School of Gov Financial Expenses	0	1,646
Deposits	31,000	7,500
Total Current Assets	877,090	1,053,927
Other Assets		
Deposits	0	0
Prepaid	0	0
Total Other Assets	0	0
Total Assets	877,090	1,053,927
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Deferred Income	140	0
Accounts Payable	748,669	847,799
Total Current Liabilities	748,809	847,799
Unrestricted Net Assets	128,281	206,129
Total Liabilities and Unrestricted Net Assets	877,090	1,053,927

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Twelve Months Ended June 30, 2025

	---BUDGET--- ACTUAL 7/1/2024 to 6/30/2025	---BUDGET--- AMENDED 7/1/2024 to 6/30/2025	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR to DATE	PRIOR FYE 7/1/2023 to 6/30/2024
REVENUES					
Membership Dues	264,075	252,000	105%	12,075	233,450
Investment Income	8,924	10,000	89%	(1,076)	9,083
Annual Conference	792,483	895,400	89%	(102,917)	747,879
School of Governmental Finance	126,430	128,000	99%	(1,570)	98,057
Pre Conference Seminars	37,550	25,000	150%	12,550	30,050
Leadership FGFOA	28,405	29,900	95%	(1,495)	20,895
Boot Camps	72,990	118,800	61%	(45,810)	99,425
CGFO Fees	44,068	36,000	122%	8,068	29,300
Local Chapter Support	1,520	0	0%	1,520	1,245
Ethics Classes	16,650	25,000	67%	(8,350)	10,200
Miscellaneous Income	25	0	0%	25	0
TOTAL REVENUES	1,393,119	1,520,100	92%	(126,980)	1,279,584
EXPENSES					
Professional Services:					
Florida League of Cities, Inc.	187,000	187,000	100%	0	137,000
Auditor Fees	14,250	14,000	102%	250	12,300
Total - Professional Services	201,250	201,000	100%	250	149,300
Meeting Expenses:					
Board of Directors	40,824	53,500	76%	(12,676)	49,621
Strategic Planning	9,987	6,000	166%	3,987	7,713
GFOA Conference	7,728	10,000	77%	(2,272)	985
GFOA Reception	6,048	10,000	60%	(3,952)	7,192
Total - Meeting Expenses	64,586	79,500	81%	(14,914)	65,511
Training/Education:					
Conference Expenses	781,215	799,000	98%	(17,785)	874,647
School of Governmental Finance	124,130	117,250	106%	6,880	109,880
Pre Conference Seminars	33,430	22,000	152%	11,430	34,248
Leadership FGFOA	61,282	79,250	77%	(17,968)	67,758
Boot Camps	87,168	97,200	90%	(10,033)	57,644
CGFO Expenses	21,951	21,500	102%	451	12,663
NASBA Fees	875	2,500	35%	(1,625)	875
Ethics Classes	12,625	20,000	63%	(7,375)	9,210
Local Chapter Support	3,928	5,000	79%	(1,072)	16,798
Total - Training/Education	1,126,603	1,163,700	97%	(37,098)	1,183,722
Standing Committees:					
Standing Committee Meetings	1,558	1,000	156%	558	982
All Committee Meetings@ Conference	5,970	7,000	85%	(1,030)	5,197
Total - Standing Committees	7,528	8,000	94%	(472)	6,179

	ACTUAL 7/1/2024 to 6/30/2025	--BUDGET-- AMENDED 7/1/2024 to 6/30/2025	--BUDGET-- % OF BUDGET SPENT	--BUDGET-- VARIANCE YEAR to DATE	PRIOR FYE 7/1/2023 to 6/30/2024
Communication to Members:					
Postage & Mailing	382	1,000	38%	(618)	174
Internet Homepage	0	500	0%	(500)	0
Printing & Duplicating	0	0	0%	0	459
Total - Communication to Members	382	1,500	25%	(1,118)	632
Administrative Expenses:					
Insurance Expense	5,003	6,500	77%	(1,497)	6,691
List Serve	1,983	3,000	66%	(1,017)	4,409
Filings and Registrations	61	100	61%	(39)	1,249
Staff Travel	407	2,000	20%	(1,593)	979
Miscellaneous Expense	0	2,500	0%	(2,500)	964
Credit Card & Bank Fees	63,165	40,000	158%	23,165	44,067
Total - Administrative Expenses	70,619	54,100	131%	16,519	58,359
TOTAL EXPENSES	1,470,967	1,507,800	98%	(36,833)	1,463,703
Increase (Decrease) in Unrestricted Net Assets	(77,848)	12,300			(184,119)
Unrestricted Net Assets, Beginning of Period	206,129	206,129			390,248
Unrestricted Net Assets, End of Period	128,281	218,429			206,129

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Annual Conference

For the Twelve Months Ended June 30, 2025

	<u>2025 ACTUAL</u>	<u>2025 BUDGET</u>	<u>VARIANCE</u>	<u>2024 ACTUAL</u>
REVENUE COMPARISON				
REGISTRATIONS				
Registration Fees	485,760	533,400	(47,640)	454,075
TOTAL REGISTRATIONS	485,760	533,400	(47,640)	454,075
OTHER REVENUE				
Exhibitor Fees & Sponsorships	252,100	305,000	(52,900)	250,350
Hotel Rebates/Commissions	54,623	57,000	(2,377)	43,454
TOTAL OTHER REVENUES	306,723	362,000	(55,277)	293,804
TOTAL REVENUES	792,483	895,400	(102,917)	747,879
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental	60,679	60,000	679	56,307
Speaker per diem/honorarium	16,788	18,000	(1,212)	10,399
Opening Ceremony	675	500	175	300
Host Committee	0	1,000	(1,000)	108
Welcome Bags	7,270	7,500	(230)	6,526
Speaker Gifts	3,317	3,500	(183)	1,859
Internet Cafe' - High Speed Connections	11,670	15,000	(3,330)	20,919
TOTAL INSTRUCTIONAL EXPENSE	100,399	105,500	(5,101)	96,418
FOOD & BEVERAGE				
Refreshment Breaks	234,786	250,000	(15,214)	261,244
Tuesday Business Luncheon	67,268	60,000	7,268	69,667
Monday Lunch	25,901	25,000	901	24,035
Association Night	71,106	75,000	(3,894)	70,761
Hospitality Food, Beverages & Supplies	27,134	35,000	(7,866)	35,921
TOTAL FOOD & BEVERAGE EXPENSE	426,195	445,000	(18,805)	461,628
SPECIAL EVENTS				
Tuesday Event	77,354	80,000	(2,646)	90,589
President's Reception	13,472	16,000	(2,528)	12,411
Emerging Leaders Reception	2,057	6,000	(3,943)	5,782
Transportation	0	10,000	(10,000)	5,100
TOTAL SPECIAL EVENTS EXPENSE	92,883	112,000	(19,117)	113,882

	2025 ACTUAL	2025 BUDGET	VARIANCE	2024 ACTUAL
SPECIAL CONFERENCE EXPENSES				
Room Rate Buy Down	54,650	50,000	4,650	112,110
Exhibit Hall Security	12,255	7,500	4,755	10,535
Exhibit Hall Service	42,978	25,000	17,978	24,280
Meeting Planner Services	29,800	25,000	4,800	30,650
TOTAL SPECIAL CONFERENCE EXPENSES	139,683	107,500	32,183	177,575
OTHER				
Miscellaneous	0	5,000	(5,000)	10,111
Insurance	7,286	4,000	3,286	4,105
Staff Expenses	11,106	15,000	(3,894)	7,163
Supplies	489	2,000	(1,511)	936
Printing/Duplicating	3,174	3,000	174	2,827
TOTAL OTHER EXPENSES	22,055	29,000	(6,944)	25,142
TOTAL EXPENSES	781,215	799,000	(17,785)	874,645
INCREASE (DECREASE) IN NET ASSETS	11,268	96,400	(85,132)	(126,766)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

School of Governmental Finance
For the Twelve Months Ended June 30, 2025

	<u>2025 ACTUAL</u>	<u>2025 BUDGET</u>	<u>VARIANCE</u>	<u>2024 ACTUAL</u>
REVENUE COMPARISON				
REGISTRATIONS				
Registration Fees	114,220	107,000	7,220	93,325
TOTAL REGISTRATIONS	114,220	107,000	7,220	93,325
OTHER REVENUE				
Exhibitor Fees & Sponsorships	0	15,000	(15,000)	0
Hotel Rebates/Commissions	12,210	6,000	6,210	4,732
TOTAL OTHER REVENUES	12,210	21,000	(8,790)	4,732
TOTAL REVENUES	126,430	128,000	(1,570)	98,057
EXPENSE COMPARISON				
EXPENSES				
Hospitality Suite	14,151	10,000	4,151	7,655
Refreshment Breaks	57,624	55,000	2,624	60,317
Welcome Reception	8,638	10,000	(1,362)	5,702
Emerging Leader Reception	7,812	0	7,812	0
Staff Travel	6,807	10,000	(3,193)	11,912
Internet Cafe/WIFI	0	2,500	(2,500)	0
Equipment Rentals	16,231	15,000	1,231	11,465
Speaker Expense	0	1,000	(1,000)	1,367
Speaker Gifts	1,890	2,000	(110)	1,435
Printing/Duplicating	535	0	535	508
Meeting Planning Services	6,730	6,500	230	6,650
Welcome Bags	1,953	2,500	(547)	2,868
Insurance	1,646	2,000	(354)	0
Operating Supplies	113	750	(637)	0
TOTAL EXPENSES	124,130	117,250	6,880	109,879
INCREASE (DECREASE) IN NET ASSETS	2,300	10,750	(8,450)	(11,822)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Bootcamps

For the Twelve Months Ended June 30, 2025

	<u>2025 ACTUAL</u>	<u>2025 BUDGET</u>	<u>VARIANCE</u>	<u>2024 ACTUAL</u>
REVENUE COMPARISON				
REGISTRATIONS				
Registration Fees	72,990	118,800	(45,810)	99,425
TOTAL REVENUES	72,990	118,800	(45,810)	99,425
EXPENSE COMPARISON				
EXPENSES				
Refreshment Breaks	21,778	27,000	(5,222)	9,528
Lunch	25,912	22,500	3,412	16,927
Staff Travel	5,136	4,500	636	2,472
Equipment Rentals	5,150	9,000	(3,850)	1,482
Speaker Expense	25,373	27,000	(1,627)	19,683
Printing/Duplicating	0	2,700	(2,700)	819
Room Rental	3,819	4,500	(681)	6,733
TOTAL EXPENSES	87,168	97,200	(10,033)	57,644
INCREASE (DECREASE) IN NET ASSETS	(14,178)	21,600	(35,777)	41,781

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

CGFO

For the Twelve Months Ended June 30, 2025

	<u>2025 ACTUAL</u>	<u>2025 BUDGET</u>	<u>VARIANCE</u>	<u>2024 ACTUAL</u>
REVENUE COMPARISON				
REGISTRATIONS				
Renewals	9,480	7,000	2,480	6,600
Application Fee	5,775	4,000	1,775	4,525
Review Courses	18,063	15,000	3,063	11,395
Exams	10,750	10,000	750	6,780
TOTAL REVENUES	44,068	36,000	8,068	29,300
EXPENSE COMPARISON				
EXPENSES				
Food & Beverage	0	6,500	(6,500)	0
Printing and Mailing	1,992	1,000	992	220
Exam Rewrite or Update	4,800	5,000	(200)	0
Testing Fees	9,990	6,000	3,990	9,490
Equipment Rental	5,169	3,000	2,169	2,952
TOTAL EXPENSES	21,951	21,500	451	12,662
INCREASE (DECREASE) IN NET ASSETS	22,117	14,500	7,617	16,638

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Leadership FGFOA

For the Twelve Months Ended June 30, 2025

	<u>2025 ACTUAL</u>	<u>2025 BUDGET</u>	<u>VARIANCE</u>	<u>2024 ACTUAL</u>
REVENUE COMPARISON				
REGISTRATIONS				
Registration Fees	28,405	29,900	(1,495)	20,895
TOTAL REVENUES	28,405	29,900	(1,495)	20,895
EXPENSE COMPARISON				
EXPENSES				
Hotel Fee	17,603	25,000	(7,397)	21,418
Lunch & Refreshment Breaks	8,153	13,000	(4,847)	8,206
Dinner	5,396	6,500	(1,104)	6,893
Staff Travel	2,192	3,000	(808)	3,391
Equipment & Room Rental	2,797	4,000	(1,203)	2,468
Speaker Expenses and Travel	18,446	24,000	(5,554)	21,602
Awards	1,695	1,750	(55)	1,732
Printing/Duplicating	3,000	0	3,000	49
Supplies	0	0	0	0
Meeting Planning Services	2,000	2,000	0	2,000
TOTAL EXPENSES	61,282	79,250	(17,968)	67,759
INCREASE (DECREASE) IN NET ASSETS	(32,877)	(49,350)	16,473	(46,864)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Twelve Months Ended June 30, 2025

Accounts Receivable:

Registration Fees	5,250	Boot Camp
Membership Dues	190	Dues
Local Chapter	95	Local Chapter overpayment
Hotel Rebate	11,450	Annual Conference
Total Accounts Receivable	<u>16,985</u>	

Deposits:

Current:

Loews Hotels	25,000	2026 Annual Conference Deposit
Hyatt Regency	5,000	2025 School Deposit
Best Western	1,000	2025 Boot Camp Deposit

Non-Current:

Total Deposits 31,000

Accounts Payable:

Members	0	
Vendors	45,391	Various
FLC	702,677	Expense Reimbursements
FGFOA Local Chapters	600	Local Chapter Dues & Events
Total Accounts Payable	<u>748,669</u>	

Miscellaneous Expense:

Total Miscellaneous Expense 0