

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Comparative Statement of Financial Position**

**September 30, 2014, June 30, 2014, March 31, 2014, December 31, 2013, and September 30, 2013**

	30-Sep-14	30-Jun-14	31-Mar-14	31-Dec-13	30-Sep-13
<b>ASSETS</b>					
<b>Current Assets:</b>					
Cash - Capital City Bank	\$ 46,908	51,073	236,897	67,159	38,697
Investments - Vanguard	115,718	125,715	125,709	125,706	125,703
Investments - CD's	153,476	153,157	152,847	152,531	152,218
Accounts Receivable	3,469	910	31,820	0	2,590
Interest Receivable	54	47	48	48	48
Prepaid Expenses	243	5,774	1,743	0	203
Prepaid Conference Expenses	0	0	1,511	86	0
Deposits	1,500	2,645	0	0	0
<b>Total Current Assets</b>	\$ 321,368	339,321	550,575	345,530	319,459
<b>Equipment:</b>					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(3,447)	(3,325)	(3,409)	(3,287)	(3,165)
<b>Net Equipment</b>	\$ 1,780	1,902	1,818	1,940	2,062
<b>Other Assets:</b>					
Deposits	6,500	1,500	3,000	3,000	3,000
<b>Total Assets</b>	\$ 329,648	342,723	555,393	350,470	324,521
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities:</b>					
Deferred Revenues	\$ 18,100	38,000	271,220	0	16,810
Accounts Payable	30,610	84,597	27,576	81,181	28,151
<b>Total Current Liabilities</b>	\$ 48,710	122,597	298,796	81,181	44,961
<b>Unrestricted Net Assets</b>	\$ 280,938	220,126	256,597	269,289	279,560
<b>Total Liabilities and Unrestricted Net Assets</b>	\$ 329,648	342,723	555,393	350,470	324,521

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Statement of Activities**

**For the Three-Months Ended September 30, 2014**

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-14	1-Oct-14	1-Jan-15	1-Apr-15	1-Jul-14	1-Jul-14	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Jun-15	30-Jun-15	SPENT	DATE
<b>REVENUES</b>								
Membership Dues	\$ 85,715	0	0	0	85,715	97,000	0.88	(11,285)
Investment Income	329	0	0	0	329	1,500	0.22	(1,171)
Annual Conference	0	0	0	0	0	400,000	0.00	(400,000)
School of Governmental Finance	0	0	0	0	0	60,000	0.00	(60,000)
Seminars	0	0	0	0	0	15,000	0.00	(15,000)
CGFO Fees	9,515	0	0	0	9,515	30,000	0.32	(20,485)
Miscellaneous Income	35	0	0	0	35	990	0.04	(955)
<b>TOTAL REVENUES</b>	<b>\$ 95,594</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>95,594</b>	<b>604,490</b>	<b>0.16</b>	<b>(508,896)</b>
<b>EXPENSES</b>								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,002	0	0	0	24,002	96,009	0.25	72,007
Auditor Fees	0	0	0	0	0	8,872	0.00	8,872
<b>Total - Professional Services</b>	<b>\$ 24,002</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,002</b>	<b>104,881</b>	<b>0.23</b>	<b>80,879</b>
Meeting Expenses:								
Board of Directors	\$ 2,123	0	0	0	2,123	8,500	0.25	6,377
Strategic Planning	0	0	0	0	0	2,000	0.00	2,000
GFOA Conference	0	0	0	0	0	4,000	0.00	4,000
GFOA Reception	0	0	0	0	0	5,000	0.00	5,000
Chapter Visitation by Officers	0	0	0	0	0	500	0.00	500
<b>Total - Meeting Expenses</b>	<b>\$ 2,123</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,123</b>	<b>20,000</b>	<b>0.11</b>	<b>17,877</b>

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Statement of Activities**

**For the Three-Months Ended September 30, 2014**

	---ACTUAL---			-----		---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-14	1-Oct-14	1-Jan-15	1-Apr-15	1-Jul-14	1-Jul-14	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Jun-15	30-Jun-15	SPENT	DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	0	0	400,000	0.00	400,000
School of Governmental Finance	0	0	0	0	0	64,000	0.00	64,000
Seminars	0	0	0	0	0	16,000	0.00	16,000
CGFO Review & Re-write	0	0	0	0	0	2,000	0.00	2,000
CGFO Program Expenses	0	0	0	0	0	500	0.00	500
<b>Total - Training/Education</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>482,500</b>	<b>0.00</b>	<b>482,500</b>
Standing Committees:								
Standing Committee Meetings	0	0	0	0	0	500	0.00	500
Membership Services Outreach	0	0	0	0	0	2,000	0.00	2,000
All Committee Meetings @ Conference	0	0	0	0	0	6,000	0.00	6,000
<b>Total - Standing Committees</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,500</b>	<b>0.00</b>	<b>8,500</b>
Communication to Members:								
Postage & Mailing	238	0	0	0	238	1,500	0.16	1,262
Internet Homepage	0	0	0	0	0	102	0.00	102
Printing & Duplicating	119	0	0	0	119	1,000	0.12	881
<b>Total - Communication to Members</b>	<b>\$ 357</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>357</b>	<b>2,602</b>	<b>0.14</b>	<b>2,245</b>

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Statement of Activities**

**For the Three-Months Ended September 30, 2014**

	---ACTUAL---				YTD	---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4		AMENDED	%	VARIANCE
	1-July-14	1-Oct-14	1-Jan-15	1-Apr-15	1-Jul-14	1-Jul-14	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Jun-15	30-Jun-15	SPENT	DATE
Administrative Expenses:								
Insurance Expense	\$ 3,909	0	0	0	3,909	3,777	1.03	(132)
List Serve	1,500	0	0	0	1,500	5,000	0.30	3,500
Filings & Registrations	0	0	0	0	0	61	0.00	61
Staff Travel	322	0	0	0	322	3,000	0.11	2,678
Miscellaneous Expense	25	0	0	0	25	6,000	0.00	5,975
Student Promotion	0	0	0	0	0	0	#DIV/0!	0
Credit Card and Bank Fees	2,422	0	0	0	2,422	15,000	0.16	12,578
Depreciation	122	0	0	0	122	500	0.24	378
		0						
Total - Administrative Expenses	\$ 8,300	0	0	0	8,300	33,338	0.25	25,038
Contributions:								
Contributions	\$ 0	0	0	0	0	0	0.00	0
Total - Contributions	\$ 0	0	0	0	0	0	0.00	0
<b>TOTAL EXPENSES</b>	\$ 34,782	0	0	0	34,782	651,821	0.05	617,039
<b>Increase (Decrease) in Unrestricted Net Assets</b>	\$ 60,812	0	0	0	60,812	(47,331)	(1.28)	108,143
<b>Unrestricted Net Assets, Beginning of Period</b>	\$ 220,126	280,938	280,938	280,938	220,126	225,034	0.98	(4,908)
<b>Unrestricted Net Assets, End of Period</b>	\$ 280,938	280,938	280,938	280,938	280,938	177,703	1.58	103,235

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Statement of Cash Flows**

**For the Three-Months Ended September 30, 2014**

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	72,806
Receipts from Exhibitors and Hotel Sites		0
Interest and Dividends		323
Fees Paid to Florida League of Cities		(50,220)
Payments to Vendors		<u>(36,751)</u>

Net Cash Used by Operating Activities \$ (13,842)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(153,757)
Proceeds from Certificates of Deposit		<u>153,437</u>

Net Cash Used by Investing Activities \$ (320)

Net Decrease in Cash and Cash Equivalents \$ (14,162)

Cash and Cash Equivalents-Beginning of Period \$ 176,788

Cash and Cash Equivalents-End of Period \$ 162,626

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Statement of Cash Flows**

**For the Three-Months Ended September 30, 2014**

**Reconciliation of Increase in Net Assets to Net Cash**

**Used by Operating Activities**

Increase in Net Assets	\$	60,812	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		122	
Increase in Accounts Receivable		(2,565)	
Decrease in Prepaid Expenses		5,531	
Increase in Deposits		(3,855)	
Decrease in Accounts Payable		(53,987)	
Decrease in Deferred Revenues		<u>(19,900)</u>	
<b>Net Cash Used by Operating Activities</b>	\$		<u><u>(13,842)</u></u>

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**Supplemental Information**

**For the Three-Months Ended September 30, 2014**

**Accounts Receivable:**

Various	<u>34</u>	Dues, less credit card fees
<b>Total Accounts Receivable</b>	<u><u>34</u></u>	

**Prepaid Expenses:**

Aon Association Services	<u>243</u>	SOGF Cancellation Insurance
<b>Total Prepaid Expenses</b>	<u><u>243</u></u>	

**Deposits:**

**Current:**

Diplomat Hotel	1,500	2015 Conference
<b>Total Current:</b>	1,500	

**Non-Current:**

PGA National	5,000	
Diplomat Hotel	<u>1,500</u>	2017 Conference
<b>Total Non-Current:</b>	<u><u>6,500</u></u>	

**Total Deposits** 8,000

**Accounts Payable:**

FLC	30,537	Fees and Expenses
FACC	<u>73</u>	CC Payment posted to FGFOA Operations in Error
<b>Total Accounts Payable</b>	<u><u>30,610</u></u>	

**Miscellaneous Expense:**

2014 Name Badge from Conference	<u>25</u>	Bad Debt Write Off
<b>Total Miscellaneous Expense</b>	<u><u>25</u></u>	