

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2017, December 31, 2016, September 30, 2016, June 30, 2016, and March 31, 2016

	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 345,009	179,329	206,154	492,343	329,091
Investments - Vanguard	15,901	15,882	15,869	40,835	40,790
Investments - CD's	182,249	181,830	181,411	156,061	155,673
Accounts Receivable	67,285	751	13,910	4,949	54,015
Interest Receivable	103	116	74	59	65
Prepaid Expenses	3,321	498	78	5,493	6,966
Prepaid Conference Expenses	3,349	230	0	0	12,692
Prepaid School of Gov Finance Expenses	0	0	630	431	431
Deposits	14,450	7,000	6,500	4,500	30,533
Total Current Assets	\$ <u>631,667</u>	<u>385,636</u>	<u>424,626</u>	<u>704,671</u>	<u>630,256</u>
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(4,460)	(4,394)	(4,327)	(4,261)	(4,149)
Net Equipment	\$ <u>767</u>	<u>833</u>	<u>900</u>	<u>966</u>	<u>1,078</u>
Other Assets:					
Deposits	3,500	3,500	3,500	0	1,500
Total Assets	\$ <u><u>635,934</u></u>	<u><u>389,969</u></u>	<u><u>429,026</u></u>	<u><u>705,637</u></u>	<u><u>632,834</u></u>
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 309,115	600	65,070	0	355,075
Accounts Payable	49,550	102,759	47,603	461,823	39,041
Total Current Liabilities	\$ <u>358,665</u>	<u>103,359</u>	<u>112,673</u>	<u>461,823</u>	<u>394,116</u>
Unrestricted Net Assets	\$ <u>277,269</u>	<u>286,610</u>	<u>316,353</u>	<u>243,814</u>	<u>238,718</u>
Total Liabilities and Unrestricted Net Assets	\$ <u><u>635,934</u></u>	<u><u>389,969</u></u>	<u><u>429,026</u></u>	<u><u>705,637</u></u>	<u><u>632,834</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2017

	QTR 1 1-July-16 to 30-Sept-16	QTR2 1-Oct-16 to 31-Dec-16	---ACTUAL--- QTR 3 1-Jan-17 to 31-Mar-17	QTR 4 1-Apr-17 to 30-Jun-17	YTD 1-Jul-16 to 30-Jun-17	---BUDGET--- AMENDED 1-Jul-16 to 30-Jun-17	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
REVENUES								
Membership Dues	\$ 83,545	3,395	6,475	0	93,415	97,000	96%	(3,585)
Investment Income	398	476	425	0	1,299	1,500	87%	(201)
Annual Conference	0	0	0	0	0	566,265	0%	(566,265)
School of Governmental Finance	0	64,300	0	0	64,300	59,292	108%	5,008
Leadership FGFOA	0	0	0	0	0	50,000	0%	(50,000)
Seminars	0	0	0	0	0	22,000	0%	(22,000)
Boot Camps	0	10,200	13,260	0	23,460	30,600	77%	(7,140)
CGFO Fees	23,700	3,345	14,720	0	41,765	55,085	76%	(13,320)
Divergent Series	0	0	6,650	0	6,650	13,125	51%	(6,475)
Miscellaneous Income	92	0	0	0	92	1,000	9%	(908)
TOTAL REVENUES	\$ 107,735	81,716	41,530	0	230,981	895,867	26%	(664,886)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,485	24,485	24,485	0	73,455	97,067	76%	23,612
Auditor Fees	0	0	0	0	0	8,875	0%	8,875
Total - Professional Services	\$ 24,485	24,485	24,485	0	73,455	105,942	69%	32,487
Meeting Expenses:								
Board of Directors	\$ 862	1,694	2,314	0	4,870	8,500	57%	3,630
Strategic Planning	0	0	0	0	0	2,750	0%	2,750
GFOA Conference	0	0	0	0	0	5,000	0%	5,000
GFOA Reception	0	0	0	0	0	5,000	0%	5,000
Total - Meeting Expenses	\$ 862	1,694	2,314	0	4,870	21,250	23%	16,380

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2017

	-----ACTUAL-----	-----BUDGET-----	-----BUDGET-----	-----BUDGET-----				
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	% OF	VARIANCE
	1-July-16	1-Oct-16	1-Jan-17	1-Apr-17	1-Jul-16	1-Jul-16	BUDGET	YEAR
	to	to	to	to	to	to	SPENT	TO
	30-Sept-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Jun-17	30-Jun-17		DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	0	0	536,812	0%	536,812
School of Governmental Finance	0	60,000	0	0	60,000	73,862	81%	13,862
Leadership FGFOA	0	0	0	0	0	63,475	0%	63,475
Seminars	0	0	0	0	0	24,000	0%	24,000
Boot Camps	0	7,911	9,203	0	17,114	27,900	61%	10,786
CGFO Expenses	229	13,608	1,585	0	15,422	17,878	86%	2,456
Divergent Series Expenses	0	0	6,695	0	6,695	12,500	54%	5,805
Total - Training/Education	\$ 229	81,519	17,483	0	99,231	756,427	13%	657,196
Standing Committees:								
Standing Committee Meetings	0	374	244	0	618	1,500	41%	882
All Committee Meetings @ Conference	0	0	0	0	0	6,000	0%	6,000
Total - Standing Committees	\$ 0	374	244	0	618	7,500	8%	6,882

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2017

	-----ACTUAL-----	-----BUDGET-----	-----BUDGET-----	-----BUDGET-----				
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-16	1-Oct-16	1-Jan-17	1-Apr-17	1-Jul-16	1-Jul-16	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Jun-17	30-Jun-17	SPENT	DATE
Communication to Members:								
Postage & Mailing	54	53	42	0	149	1,500	10%	1,351
Internet Homepage	0	0	0	0	0	100	0%	100
Printing & Duplicating	160	4	174	0	338	1,000	34%	662
Total - Communication to Members	\$ 214	57	216	0	487	2,600	19%	2,113
Administrative Expenses:								
Insurance Expense	\$ 4,051	0	0	0	4,051	4,000	101%	(51)
List Serve	1,990	0	873	0	2,863	5,000	57%	2,137
Filings & Registrations	0	0	0	0	0	61	0%	61
Staff Travel	419	0	436	0	855	3,000	29%	2,145
Miscellaneous Expense	290	73	1,372	0	1,735	6,000	29%	4,265
Credit Card and Bank Fees	2,590	3,190	3,382	0	9,162	15,000	61%	5,838
Depreciation	66	67	66	0	199	500	40%	301
		0						
Total - Administrative Expenses	\$ 9,406	3,330	6,129	0	18,865	33,561	56%	14,696
TOTAL EXPENSES	\$ 35,196	111,459	50,871	0	197,526	927,280	21%	729,754
Increase (Decrease) in Unrestricted Net Assets	\$ 72,539	(29,743)	(9,341)	0	33,455	(31,413)	-107%	64,868
Unrestricted Net Assets, Beginning of Period	\$ 243,814	316,353	286,610	277,269	243,814	243,814	100%	0
Unrestricted Net Assets, End of Period	\$ 316,353	286,610	277,269	277,269	277,269	212,401	131%	64,868

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2017

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	369,987
Receipts from Exhibitors and Hotel Sites		106,473
Interest and Dividends		1,255
Fees Paid to Florida League of Cities		(111,052)
Payments to Vendors		<u>(512,742)</u>

Net Cash Used by Operating Activities \$ (146,079)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(207,599)
Proceeds from Certificates of Deposit		<u>181,410</u>

Net Cash Used by Investing Activities \$ (26,189)

Net Decrease in Cash and Cash Equivalents \$ (172,268)

Cash and Cash Equivalents-Beginning of Period \$ 533,178

Cash and Cash Equivalents-End of Period \$ 360,910

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2017

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	33,455	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		200	
Increase in Accounts Receivable		(62,380)	
Increase in Prepaid Expenses		(746)	
Increase in Deposits		(13,450)	
Decrease in Accounts Payable		(412,273)	
Increase in Deferred Revenues		<u>309,115</u>	
Net Cash Used by Operating Activities	\$		<u><u>(146,079)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
2016 School of Governmental Finance
Fort Myers, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2016 ACTUAL	BUDGET	VARIANCE
Active Member Basic	40	8,800	9,350	(550)
Active Member Basic Late	8	2,080	1,547	533
Active Member Intermediate	58	12,180	13,923	(1,743)
Active Member Intermediate Late	13	3,250	1,912	1,338
Associate Member Basic	4	1,140	485	655
Associate Member Intermediate	2	540	264	276
Non Member Basic	3	1,035	1,466	(431)
Non Member Basic Late	0	0	327	(327)
Non Member Intermediate	2	650	829	(179)
Non Member Intermediate Late	1	365	0	365
Active Member Week	87	27,840	25,568	2,272
Associate Member Entire Week	3	1,335	1,513	(178)
Active Member Week Late	9	3,960	1,224	2,736
Non Member Week	1	560	476	84
Associate Member Entire Week	1	485	0	485
Cancellation Fees	2	80	408	(328)
Hotel Commissions				0
Room Credits				0
Total Revenues		64,300	59,292	5,008

EXPENSE COMPARISON

	2016 ACTUAL	BUDGET	VARIANCE
Hospitality Suite	8,231	7,500	(731)
Refreshment Breaks	25,793	40,400	14,607
Emerging Leader Reception	2,983	2,500	(483)
Staff Travel	4,069	5,500	1,431
Equipment Rentals	7,650	8,000	350
Speaker Expense	0	500	500
Speaker Gifts	0	0	0
Postage/Mailing	27	0	(27)
Printing/Duplicating	1,549	600	(949)
Meeting Planning Services	6,650	5,500	(1,150)
Insurance	431	287	(144)
Internet Café	1,845	2,100	255
Operating Supplies	132	250	118
Transportation	640	725	85
TOTAL EXPENSES	60,000	73,862	13,862
NET (LOSS)	4,300	(14,570)	18,870

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2016-17 Bootcamps

For the Nine Months ended March 31, 2017

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	69	23,460	30,600	(7,140)
Total Revenues		23,460	30,600	(7,140)

EXPENSE COMPARISON

	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Refreshment Breaks	4,728	12,000	7,272
Lunch	2,325	1,600	(725)
Printing and Duplicating	110	0	(110)
Speaker Expense	6,037	9,000	2,963
Staff Travel	1,078	500	(578)
Equipment Rent	2,444	4,500	2,056
Room Rental	392	300	(92)
TOTAL EXPENSES	17,114	27,900	10,786
NET INCOME	6,346	2,700	3,646

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
2016-17 Certified Government Finance Officer
For the Nine Months Ended March 31, 2017

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Renewals	63	2,545	5,860	(3,315)
Application Fees	54	2,700	3,500	(800)
Fall Review Courses	295	13,275	16,000	(2,725)
Fall Exams	311	9,330	9,500	(170)
Spring Review Webinars	295	7,375	12,425	(5,050)
Spring Exams	218	6,540	7,800	(1,260)
Total Revenues		41,765	55,085	(13,320)

EXPENSE COMPARISON

	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Food and Beverage	12,059	13,140	1,081
NASBA Expenses	995	503	(492)
Scantron Maintenance and Supplies	318	650	332
Printing and Duplicating	577	1,800	1,223
Postage Mailing	12	285	273
Equipment Rental	1,461	1,500	39
TOTAL EXPENSES	15,422	17,878	2,456
NET INCOME (LOSS)	26,343	37,207	(10,864)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2016-17 Divergent Series

For the Nine Months Ended March 31, 2017

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees		6,650	13,125	(6,475)
Total Revenues		6,650	13,125	(6,475)

EXPENSE COMPARISON

	2017 ACTUAL	ORIGINAL BUDGET	VARIANCE
Room Rental	0	500	(500)
Refreshment Breaks	1,317	2,000	(683)
Breakfast	1,571	3,000	(1,429)
Lunch	1,785	5,200	(3,415)
Printing and Duplicating	0	300	(300)
Staff Travel	454	1,000	(546)
Equipment Rental	1,568	500	1,068
TOTAL EXPENSES	6,695	12,500	(5,805)
NET (LOSS) INCOME	(45)	625	(670)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2017

Accounts Receivable:

Conference Registrations	18,985	Member Registrations
Exhibitor Fees	<u>48,300</u>	Conference Exhibitors

Total Accounts Receivable 67,285

Prepaid Expenses:

Network Solutions	78	Domain Renewals
GFOA Conference Travel	995	Airline Ticket and Registration to Conference
Affinity Insurance	474	Event Cancellation Insurance
L-Soft International	1,500	Listserve Annual Node Charge
US Postal Service	165	PO Box
FLC	<u>109</u>	In-House Printing for Leadership

Total Prepaid Expenses 3,321

Prepaid Conference Expenses:

Marco	230	Ribbons and Supplies
Lauren Cheek	600	Tuesday Night Event Performer
Affinity Insurance	1,850	Event Cancellation Insurance
Amazon	459	Supplies for Conference
Invitation Consultants	<u>210</u>	Supplies for Conference

Total Prepaid Conference Expenses 3,349

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2017

Deposits:

Current:

Executive Speakers Bureau	3,000	2017 Conference Keynote Speaker
Embassy Suites	500	2017 Leadership Class
Diplomat Hotel	1,500	2017 Conference
Annetta Wilson	3,000	2017 Leadership
Cerviche - Orlando	50	2017 Leadership
Hull & Associates	5,000	2017 Leadership
Ferg's Depot	100	2017 Leadership
Advance	800	2017 Leadership
Embassy Suites	<u>500</u>	FGFOA Strategic Planning Meeting
Total Current:	14,450	-

Non-Current:

Rosen Shingle Creek	1,000	2020 Annual Conference
Rosen Shingle Creek	1,000	2022 Annual Conference
Diplomat Hotel	<u>1,500</u>	2019 Annual Conference
Total Non-Current:	<u>3,500</u>	

Total Deposits 17,950

Accounts Payable:

Lynda Dennis	2,600	Misc Supplies
Governmental Acct Standards Bd	510	Expense Reimbursements
L-Soft International	1,767	List Serve Expenses
US Postal Service	198	PO Box Fees
FLC	<u>44,475</u>	Fees and Expenses

Total Accounts Payable 49,550

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2017

Deferred Revenues:

Leadership Program	50,000	Registrations
Conference Member Registrations	106,915	Registrations
Conference Exhibitor Fees	<u>152,200</u>	Registrations

Total Deferred Revenues 309,115

Miscellaneous Expense:

Gift Cards	109	Tips for Hotel Staff
Network Solutions	52	Website Domain Expenses
Visual Solutions	129	Misc Office Supplies
My Office Products	432	Misc Office Supplies
State of Florida	61	Annual Report Filing
Donation	100	St Jude
Paypal	342	Seminar Fees
Governmental Acct Standards Bd	<u>510</u>	Expense Reimbursements

Total Miscellaneous Expense 1,735