

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

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

	31-Dec-17	30-Sep-17	30-Jun-17	31-Mar-17	31-Dec-16
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 204,473	124,481	574,155	345,009	179,329
Investments - Vanguard	16,011	15,968	15,930	15,901	15,882
Investments - CD's	184,279	183,110	182,679	182,249	181,830
Accounts Receivable	933	97,248	91,523	67,285	751
Interest Receivable	161	129	118	103	116
Prepaid Expenses	0	474	6,354	3,321	498
Prepaid Conference Expenses	1,893	0	0	3,349	230
Prepaid School of Gov Finance Expenses	0	720	0	0	0
Deposits	12,000	5,000	0	14,450	7,000
Total Current Assets	\$ 419,750	427,130	870,759	631,667	385,636
Equipment:					
Computer Equipment	\$ 3,569	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(2,932)	(4,558)	(4,526)	(4,460)	(4,394)
Net Equipment	\$ 637	669	701	767	833
Other Assets:					
Deposits	4,500	4,500	4,500	3,500	3,500
Prepaid	26	26	0	0	0
Total Other Assets	4,526	4,526	4,500	3,500	3,500
Total Assets	\$ 424,913	432,325	875,960	635,934	389,969
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 0	71,480	140	309,115	600
Accounts Payable	82,469	27,914	603,590	49,550	102,759
Total Current Liabilities	\$ 82,469	99,394	603,730	358,665	103,359
Unrestricted Net Assets	\$ 342,444	332,931	272,230	277,269	286,610
Total Liabilities and Unrestricted Net Assets	\$ 424,913	432,325	875,960	635,934	389,969

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2017

		---ACTUAL---				---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
REVENUES								
Membership Dues	\$ 80,780	5,390	0	0	86,170	97,000	89%	(10,830)
Investment Income	480	1,244	0	0	1,724	1,500	115%	224
Annual Conference	0	0	0	0	0	542,000	0%	(542,000)
School of Governmental Finance	0	78,802	0	0	78,802	73,840	107%	4,962
Leadership FGFOA	0	0	0	0	0	54,000	0%	(54,000)
Seminars	0	0	0	0	0	22,000	0%	(22,000)
Boot Camps	0	11,520	0	0	11,520	39,600	29%	(28,080)
CGFO Fees	15,485	3,540	0	0	19,025	44,000	43%	(24,975)
Divergent Series	0	0	0	0	0	17,500	0%	(17,500)
Miscellaneous Income	0	0	0	0	0	1,000	0%	(1,000)
TOTAL REVENUES	\$ 96,745	100,496	0	0	197,241	892,440	22%	(695,199)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,974	24,975	0	0	49,949	99,900	50%	49,951
Auditor Fees	0	0	0	0	0	9,500	0%	9,500
Total - Professional Services	\$ 24,974	24,975	0	0	49,949	109,400	46%	59,451
Meeting Expenses:								
Board of Directors	\$ 359	1,513	0	0	1,872	8,500	22%	6,628
Strategic Planning	0	0	0	0	0	3,500	0%	3,500
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	\$ 359	1,513	0	0	1,872	22,000	9%	20,128

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2017

		---ACTUAL---				---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-167	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	0	0	539,800	0%	539,800
School of Governmental Finance	0	59,592	0	0	59,592	78,400	76%	18,808
Leadership FGFOA	0	0	0	0	0	63,500	0%	63,500
Seminars	0	0	0	0	0	24,000	0%	24,000
Boot Camps	0	0	0	0	0	33,600	0%	33,600
CGFO Expenses	0	140	0	0	140	46,000	0%	45,860
Divergent Series Expenses	0	0	0	0	0	17,500	0%	17,500
NASBA Fees	0	0	0	0	0	1,000	0%	1,000
Total - Training/Education	\$ 0	59,732	0	0	59,732	803,800	7%	744,068
Standing Committees:								
Standing Committee Meetings	0	848	0	0	848	1,000	85%	152
All Committee Meetings @ Conference	0	0	0	0	0	6,000	0%	6,000
Total - Standing Committees	\$ 0	848	0	0	848	7,000	12%	6,152
Communication to Members:								
Postage & Mailing	174	74	0	0	248	1,000	25%	752
Internet Homepage	0	0	0	0	0	100	0%	100
Printing & Duplicating	90	215	0	0	305	1,000	31%	695
Total - Communication to Members	\$ 264	289	0	0	553	2,100	26%	1,547

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2017

	-----ACTUAL-----		-----BUDGET-----		-----BUDGET-----		-----BUDGET-----	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
Administrative Expenses:								
Insurance Expense	\$ 3,976	0	0	0	3,976	4,200	95%	224
List Serve	1,557	0	0	0	1,557	5,000	31%	3,443
Filings & Registrations	0	0	0	0	0	100	0%	100
Staff Travel	0	0	0	0	0	3,000	0%	3,000
Miscellaneous Expense	157	528	0	0	685	6,000	11%	5,315
Credit Card and Bank Fees	4,725	3,066	0	0	7,791	15,000	52%	7,209
Depreciation	32	32	0	0	64	500	13%	436
Total - Administrative Expenses	\$ 10,447	3,626	0	0	14,073	33,800	42%	19,727
TOTAL EXPENSES	\$ 36,044	90,983	0	0	127,027	978,100	13%	851,073
Increase (Decrease) in Unrestricted Net Assets	\$ 60,701	9,513	0	0	70,214	(85,660)	-82%	155,874
Unrestricted Net Assets, Beginning of Period	\$ 272,230	332,931	342,444	342,444	272,230	272,230	100%	0
Unrestricted Net Assets, End of Period	\$ 332,931	342,444	342,444	342,444	342,444	186,570	184%	155,874

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2017

<u>Cash Flows From Operating Activities</u>		
Receipts from Members and Associates	\$	194,580
Receipts from Exhibitors and Hotel Sites		91,387
Interest and Dividends		1,680
Fees Paid to Florida League of Cities		(81,398)
Payments to Vendors		<u>(574,251)</u>
Net Cash Used by Operating Activities	\$	(368,002)
<u>Cash Flows from Investing Activities</u>		
Purchase of Certificates of Deposit	\$	(80,973)
Proceeds from Certificates of Deposit		<u>79,374</u>
Net Cash Used by Investing Activities	\$	<u>(1,599)</u>
Net Decrease in Cash and Cash Equivalents	\$	(369,601)
Cash and Cash Equivalents-Beginning of Period	\$	<u>590,085</u>
Cash and Cash Equivalents-End of Period	\$	<u><u>220,484</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2017

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	70,214	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		64	
Decrease in Accounts Receivable		90,546	
Decrease in Prepaid Expenses		4,435	
Increase in Deposits		(12,000)	
Decrease in Accounts Payable		(521,121)	
Decrease in Deferred Revenues		<u>(140)</u>	
Net Cash Used by Operating Activities	\$		<u><u>(368,002)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017 School of Governmental Finance

Jacksonville, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	BUDGET	VARIANCE
Active Member Basic	47	10,810	8,800	2,010
Active Member Basic Late	4	1,080	1,820	(740)
Active Member Intermediate	52	11,440	11,000	440
Active Member Intermediate Late	17	4,420	2,100	2,320
Associate Member Basic	1	280	855	(575)
Associate Member Basic Late	1	335	0	335
Associate Member Intermediate	0	0	570	(570)
Non Member Basic	2	710	1,380	(670)
Non Member Basic Late	0	0	0	0
Non Member Intermediate	0	0	690	(690)
Non Member Intermediate Late	1	375	0	375
Active Member Week	84	30,240	28,800	1,440
Associate Member Entire Week	3	1,455	2,425	(970)
Active Member Week Late	13	5,200	4,000	1,200
Non Member Week	1	600	600	0
Associate Member Entire Week	0	0	0	0
Cancellation Fees	4	160	0	160
Hotel Commissions		9,104	10,800	(1,696)
Room Credits		2,593	0	2,593
Total Revenues		78,802	73,840	4,962

EXPENSE COMPARISON

	2017 ACTUAL	BUDGET	VARIANCE
Hospitality Suite	2,939	8,000	5,061
Refreshment Breaks	31,078	40,000	8,922
Emerging Leader Reception	2,145	3,000	855
Staff Travel	6,877	5,000	(1,877)
Equipment Rentals	8,590	9,000	410
Speaker Expense	0	500	500
Speaker Gifts	575	1,500	925
Postage/Mailing	0	50	50
Printing/Duplicating	1,108	1,500	392
Meeting Planning Services	5,650	6,650	1,000
Insurance	474	450	(24)
Internet Café	0	2,500	2,500
Operating Supplies	156	250	94
Transportation	0	0	0
TOTAL EXPENSES	59,592	78,400	18,808
NET INCOME (LOSS)	19,210	(4,560)	23,770

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017-18 Bootcamps

For the Six Months Ended December 31, 2017

REVENUE COMPARISON

REGISTRATIONS	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	26	11,520	39,600	(28,080)
Total Revenues		11,520	39,600	(28,080)

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Refreshment Breaks	0	12,000	12,000
Lunch	0	6,000	6,000
Printing and Duplicating	0	600	600
Speaker Expense	0	9,000	9,000
Staff Travel	0	1,000	1,000
Equipment Rent	0	4,500	4,500
Room Rental	0	500	500
TOTAL EXPENSES	0	33,600	33,600
NET INCOME	11,520	6,000	5,520

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017-18 CGFO

For the Six Months Ended to December 31, 2017

REVENUE COMPARISON

	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
REGISTRATIONS				
Renewals	95	3,825	3,000	825
Application Fees	37	1,850	3,000	(1,150)
Review Courses	176	7,920	22,000	(14,080)
Exams	181	5,430	16,000	(10,570)
Total Revenues		19,025	44,000	(24,975)

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Food and Beverage	133	13,000	12,867
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	7	1,000	993
Exam Rewrite or Update	0	30,000	30,000
Equipment Rental	0	1,500	1,500
TOTAL EXPENSES	140	46,000	45,860
NET INCOME	18,885	(2,000)	20,885

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Six Months Ended December 31, 2017

Accounts Receivable:

Due from FLC	173	
Miscellaneous Members	760	League Employee Travel to SOGF Dues and SOGF Receivables
	<u>933</u>	
Total Accounts Receivable	<u><u>933</u></u>	

Prepaid Expenses:

Network Solutions	26	
Bloomin Brands Gift Cards	1,725	Domain Renewals
My Office Products	18	Conference Speaker Gifts
BMI Music	150	Conference Supplies
	<u>1,919</u>	Conference Other Expenses
Total Prepaid Expenses	<u><u>1,919</u></u>	

Deposits:

Current:

Hull and Associates	5,000	
Annetta Wilson Media	2,000	2018 Leadership
Planet Hollywood at Disney Springs	5,000	2018 Leadership
		2018 Annual Conference

Non-Current:

Rosen Shingle Creek	1,000	
Rosen Shingle Creek	1,000	2020 Annual Conference
Diplomat Hotel	1,500	2022 Annual Conference
PGA National	1,000	2019 Annual Conference
	<u>16,500</u>	2018 School of Government Finance

Total Deposits **16,500**

Accounts Payable:

Member Refunds	85	
FLC	82,384	GFOA Refund Fees and Expenses
	<u>82,469</u>	

Total Accounts Payable **82,469**

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Six Months Ended December 31, 2017

Miscellaneous Expense:

Network Solutions	52	Website Domain Expenses
Hootsuite Media	105	Software License
In Bloom Flowers	101	Sympathy Flowers
Furney Brown	200	Partial Refund for Divergent Speaker Travel
Omni Hotel Master Bill	152	President Room Expenses at SOGF
PNC Bank	<u>75</u>	2017 Exhibitor Badges Write Off

Total Miscellaneous Expense 685