

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2023

	3/31/2023	12/31/2022	9/30/2022	6/30/2022	3/31/2022
ASSETS					
Current Assets:					
Cash - Capital City Bank	659,963	545,706	560,323	765,555	775,684
Investments - Vanguard	17,168	16,981	16,834	16,749	16,723
Investments - CDs	250,843	111,049	195,555	195,549	195,542
Accounts Receivable	3,370	1,800	12,055	8,010	1,935
Interest Receivable	0	359	248	134	23
Prepaid Expenses	0	0	0	6,508	12,802
Prepaid Conference Expenses	0	0	0	0	12,561
Deposits	48,230	1,050	1,050	1,000	86,298
Total Current Assets	979,574	676,945	786,065	993,505	1,101,568
Equipment:					
Computer Equipment	2,162	2,162	2,162	2,162	2,162
Less: Accumulated Depreciation	(2,146)	(2,130)	(2,114)	(2,098)	(2,066)
Net Equipment	16	32	48	64	96
Other Assets					
Deposits	4,000	4,000	4,000	4,000	5,000
Total Other Assets	4,000	4,000	4,000	4,000	5,000
Total Assets	983,590	680,977	790,113	997,569	1,106,664
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Income	0	0	0	0	293,115
Accounts Payable	118,272	51,127	40,758	450,227	89,584
Total Current Liabilities	118,272	51,127	40,758	450,227	382,699
Unrestricted Net Assets	865,318	629,850	749,355	547,342	723,965
Total Liabilities and Unrestricted Net Assets	983,590	680,977	790,113	997,569	1,106,664

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities
For the Nine Months Ended March 31, 2023

	----- QTR 1 7/1/2022 to 9/30/2022	----- QTR 2 10/1/2022 to 12/31/2022	---ACTUAL--- QTR 3 1/1/2023 to 3/31/2023	----- QTR 4 to	----- YTD 7/1/2022 to 3/31/2023	---BUDGET--- AMENDED 7/1/2022 to 6/30/2023	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
REVENUES								
Membership Dues	119,850	9,950	11,350	0	141,150	150,000	94%	(8,850)
Investment Income	205	262	1,115	0	1,582	4,000	40%	(2,418)
Annual Conference	0	0	318,055	0	318,055	700,500	45%	(382,445)
School of Governmental Finance	119,675	(72,375)	0	0	47,300	137,205	34%	(89,905)
Pre Conference Seminars	0	0	13,125	0	13,125	25,000	53%	(11,875)
Leadership FGFOA	0	0	19,900	0	19,900	19,900	100%	0
Boot Camps	12,760	(4,360)	25,520	0	33,920	92,400	37%	(58,480)
CGFO Fees	11,150	(3,000)	7,090	0	15,240	36,000	42%	(20,760)
TOTAL REVENUES	263,640	(69,523)	396,155	0	590,272	1,165,005	51%	(574,733)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	33,250	33,250	33,250	0	99,750	133,000	75%	(33,250)
Auditor Fees	0	0	11,150	0	11,150	14,000	80%	(2,850)
Total - Professional Services	33,250	33,250	44,400	0	110,900	147,000	75%	(36,100)
Meeting Expenses:								
Board of Directors	3,761	6,698	21,353	0	31,812	36,500	87%	(4,688)
Strategic Planning	0	0	0	0	0	6,000	0%	(6,000)
GFOA Conference	0	0	0	0	0	7,500	0%	(7,500)
GFOA Reception	0	0	0	0	0	7,500	0%	(7,500)
Total - Meeting Expenses	3,761	6,698	21,353	0	31,812	57,500	55%	(25,688)

	----- QTR 1 7/1/2022 to 9/30/2022	----- QTR 2 10/1/2022 to 12/31/2022	---ACTUAL--- QTR 3 1/1/2023 to 3/31/2023	----- QTR 4 to	----- YTD 7/1/2022 to 3/31/2023	---BUDGET--- AMENDED 7/1/2022 to 6/30/2023	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
Training/Education:								
Conference Expenses	0	289	668	0	957	741,900	0%	(740,943)
School of Governmental Finance	2,330	1,583	9,855	0	13,768	122,850	11%	(109,082)
Pre Conference Seminars	0	0	0	0	0	22,000	0%	(22,000)
Leadership FGFOA	0	0	59,632	0	59,632	60,950	98%	(1,318)
Boot Camps	0	1,525	18,436	0	19,961	72,600	27%	(52,639)
CGFO Expenses	0	0	400	0	400	29,000	1%	(28,600)
NASBA Fees	0	0	1,750	0	1,750	5,000	35%	(3,250)
Local Chapter Support	8,410	0	0	0	8,410	10,000	84%	(1,590)
Total - Training/Education	10,740	3,397	90,741	0	104,878	1,064,300	10%	(959,422)
Standing Committees:								
Standing Committee Meetings	0	0	0	0	0	1,000	0%	(1,000)
All Committee Meetings@ Conference	0	0	0	0	0	7,000	0%	(7,000)
Total - Standing Committees	0	0	0	0	0	8,000	0%	(8,000)
Communication to Members:								
Postage & Mailing	291	105	233	0	629	1,000	63%	(371)
Internet Homepage	0	0	0	0	0	500	0%	(500)
Printing & Duplicating	12	147	189	0	348	3,000	12%	(2,652)
Total - Communication to Members	303	252	422	0	977	4,500	22%	(3,523)

	----- QTR 1 7/1/2022 to 9/30/2022	----- QTR 2 10/1/2022 to 12/31/2022	---ACTUAL--- QTR 3 1/1/2023 to 3/31/2023	----- QTR 4 to	----- YTD 7/1/2022 to 3/31/2023	---BUDGET--- AMENDED 7/1/2022 to 6/30/2023	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
Administrative Expenses:								
Insurance Expense	4,367	0	0	0	4,367	5,000	87%	(633)
List Serve	1,375	517	0	0	1,892	3,000	63%	(1,108)
Filings and Registrations	0	0	61	0	61	100	61%	(39)
Staff Travel	702	162	53	0	917	3,500	26%	(2,583)
Miscellaneous Expense	490	159	0	0	649	3,500	19%	(2,851)
Credit Card & Bank Fees	6,623	5,531	3,641	0	15,795	30,000	53%	(14,205)
Depreciation	16	16	16	0	48	200	24%	(152)
Total - Administrative Expenses	13,573	6,385	3,771	0	23,729	45,300	52%	(21,571)
TOTAL EXPENSES	61,627	49,982	160,687	0	272,296	1,326,600	21%	(1,054,304)
Increase (Decrease) in Unrestricted Net Assets	202,013	(119,505)	235,468	0	317,976	(161,595)	(197%)	479,571
Unrestricted Net Assets, Beginning of Period	547,342	749,355	629,850	0	547,342	547,342		
Unrestricted Net Assets, End of Period	749,355	629,850	865,318	0	865,318	385,747		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows
For the Nine Months Ended March 31, 2023

Cash Flows From Operating Activities

Receipts from Members and Associates	458,455
Receipts from Exhibitors and Hotel Sites	134,875
Interest and Dividends	1,716
Fees Paid to Florida League of Cities	(131,457)
Payments to Vendors	(513,468)

Net Cash Used by Operating Activities (49,879)

Cash Flows from Investing Activities

Proceeds from Investments	196,004
Purchase of Investments	(251,298)

Net Cash Used by Investing Activities (55,294)

Net Decrease in Cash and Cash Equivalents (105,173)

Cash and Cash Equivalents - Beginning of Period 782,304

Cash and Cash Equivalents - End of Period 677,131

Reconciliation of Increase in Net Assets to Net Cash

Provided by Operating Activities:

Increase in Net Assets	317,976
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:	

Depreciation	48
Decrease in Accounts Receivable	4,774
Decrease in Prepaid Expenses	6,508
Increase in Deposits	(47,230)
Decrease in Accounts Payable	(331,955)

Net Cash Used by Operating Activities (49,879)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022 School of Governmental Finance
For the Nine Months Ended March 31, 2023

	<u>2022 ACTUAL</u>	<u>2022 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Active Member Basic	0	12,375	(12,375)
Active Member Intermediate	0	12,375	(12,375)
Associate Member Basic	0	680	(680)
Associate Member Intermediate	0	1,700	(1,700)
Non Member Basic	0	10,000	(10,000)
Non Member Intermediate	0	8,000	(8,000)
Active Member Week	34,000	31,875	2,125
Associate Member Week	700	1,650	(950)
Non Member Week	4,700	9,750	(5,050)
Cancellation Fees	250	0	250
Exhibitor Fees	0	42,000	(42,000)
Ethics Course	7,650	0	7,650
Hotel Commissions	0	2,800	(2,800)
Room Credits	0	4,000	(4,000)
TOTAL REVENUES	47,300	137,205	(89,905)
EXPENSE COMPARISON			
EXPENSES			
Hospitality Suite	0	10,000	(10,000)
Refreshment Breaks	0	45,000	(45,000)
Welcome Reception	0	15,000	(15,000)
Ethics Course Expenses	5,905	0	5,905
Staff Travel	145	10,000	(9,855)
Internet Cafe/WIFI	0	2,500	(2,500)
Equipment Rentals	0	15,000	(15,000)
Speaker Expense	0	1,000	(1,000)
Speaker Gifts	0	2,000	(2,000)
Postage & Mailing	0	100	(100)
Printing/Duplicating	0	1,000	(1,000)
Meeting Planning Services	3,950	6,500	(2,550)
Welcome Bags	2,330	2,500	(170)
Insurance	0	2,000	(2,000)
Operating Supplies	0	750	(750)
Service Fee	1,438	7,500	(6,062)
Security	0	2,000	(2,000)
TOTAL EXPENSES	13,768	122,850	(109,082)
INCREASE (DECREASE) IN NET ASSETS	33,532	14,355	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022 Annual Conference

For the Nine Months Ended March 31, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
OTHER REVENUE			
Exhibitor Fees	132,600	235,000	(102,400)
Extra Tickets All Events	2,275	2,000	275
Golf	0	6,000	(6,000)
Cancellation Fees	0	1,000	(1,000)
Ethics Course Income	6,000	20,000	(14,000)
Room Credits	0	13,500	(13,500)
Hotel Commissions	0	55,000	(55,000)
TOTAL OTHER REVENUES	<u>140,875</u>	<u>332,500</u>	<u>(191,625)</u>
REGISTRATIONS			
Member Registrations	143,625	295,000	(151,375)
Member Late Registrations	0	9,000	(9,000)
Associate Registrations	18,705	44,000	(25,295)
Associate Late Registrations	0	4,000	(4,000)
Non-Member Registrations	14,850	15,000	(150)
Non-Member Late Registrations	0	1,000	(1,000)
TOTAL REGISTRATIONS	<u>177,180</u>	<u>368,000</u>	<u>(190,820)</u>
TOTAL REVENUES	<u>318,055</u>	<u>700,500</u>	<u>(382,445)</u>
EXPENSE COMPARISON			
INSTRUCTIONAL			
Equipment Rental	0	45,000	(45,000)
Speaker per diem/honorarium	294	15,000	(14,706)
Refreshment Breaks	0	195,000	(195,000)
Tuesday Business Luncheon	0	47,000	(47,000)
Monday Lunch	0	30,000	(30,000)
TOTAL INSTRUCTIONAL EXPENSE	<u>294</u>	<u>332,000</u>	<u>(331,706)</u>
SPECIAL EVENTS			
Golf Tournament	0	6,000	(6,000)
Opening Ceremony	0	500	(500)
Association Night	0	38,000	(38,000)
Ethics Course Expenses	484	15,000	(14,516)
Tuesday Event	0	100,000	(100,000)
Hospitality Food, Beverages & Supplies	0	30,000	(30,000)
President's Reception	0	16,000	(16,000)
Emerging Leaders Reception	0	6,000	(6,000)
TOTAL SPECIAL EVENTS EXPENSE	<u>484</u>	<u>211,500</u>	<u>(211,016)</u>

	2023 ACTUAL	2023 BUDGET	VARIANCE
SPECIAL CONFERENCE EXPENSES			
Room Rate Buy Down	0	81,900	(81,900)
Host Committee	0	1,000	(1,000)
Welcome Bags	0	7,500	(7,500)
Speaker Gifts	0	3,500	(3,500)
Transportation	0	8,500	(8,500)
TOTAL SPECIAL CONFERENCE EXPENSES	0	102,400	(102,400)
REGISTRATION/MAILINGS			
Postage/Shipping	0	500	(500)
Printing/Duplicating	0	6,000	(6,000)
Supplies	179	2,000	(1,821)
TOTAL REGISTRATION/MAILING EXPENSE	179	8,500	(8,321)
EXHIBITOR			
Security	0	2,500	(2,500)
Service	0	22,000	(22,000)
TOTAL EXHIBITOR EXPENSES	0	24,500	(24,500)
STAFF EXPENSES	0	15,000	(15,000)
OTHER			
Insurance	0	3,000	(3,000)
Internet Cafe' - High Speed Connections	0	15,000	(15,000)
Miscellaneous	0	5,000	(5,000)
Meeting Planner Services	0	25,000	(25,000)
TOTAL OTHER EXPENSES	0	48,000	(48,000)
TOTAL EXPENSES	957	741,900	(740,943)
INCREASE (DECREASE) IN NET ASSETS	317,098	(41,400)	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022-23 CGFO

For the Nine Months Ended March 31, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Renewals	2,240	4,000	(1,760)
Application Fee	1,900	3,000	(1,100)
Review Courses	5,400	15,000	(9,600)
Exams	5,700	14,000	(8,300)
TOTAL REVENUES	<u>15,240</u>	<u>36,000</u>	<u>(20,760)</u>
EXPENSE COMPARISON			
EXPENSES			
Food & Beverage	0	13,000	(13,000)
Scantron Maintenance and Supplies	400	500	(100)
Printing and Mailing	0	2,500	(2,500)
Testing Fees	0	10,000	(10,000)
Equipment Rental	0	3,000	(3,000)
TOTAL EXPENSES	<u>400</u>	<u>29,000</u>	<u>(28,600)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>14,840</u>	<u>7,000</u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022-23 Leadership FGFOA

For the Nine Months Ended March 31, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Registration Fees	19,900	19,900	0
TOTAL REVENUES	<u>19,900</u>	<u>19,900</u>	<u>0</u>
EXPENSE COMPARISON			
EXPENSES			
Hotel Fee	19,414	15,000	4,414
Breaks	2,777	3,500	(723)
Lunch	8,122	4,500	3,622
Dinner	4,103	7,500	(3,397)
Staff Travel	2,347	2,200	147
Equipment Rental	1,814	4,000	(2,186)
Speaker Expenses and Travel	17,449	20,000	(2,551)
Awards	1,606	1,500	106
Printing/Duplicating	0	750	(750)
Meeting Planning Services	2,000	2,000	0
TOTAL EXPENSES	<u>59,632</u>	<u>60,950</u>	<u>(1,318)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(39,732)</u>	<u>(41,050)</u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022-23 Bootcamps

For the Nine Months Ended March 31, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Registration Fees	33,920	92,400	(58,480)
TOTAL REVENUES	<u>33,920</u>	<u>92,400</u>	<u>(58,480)</u>
EXPENSE COMPARISON			
EXPENSES			
Refreshment Breaks	4,657	21,000	(16,343)
Lunch	7,250	17,500	(10,250)
Staff Travel	1,785	2,000	(215)
Equipment Rentals	3,064	7,000	(3,936)
Speaker Expense	3,205	21,000	(17,795)
Printing/Duplicating	0	2,100	(2,100)
Room Rental	0	2,000	(2,000)
TOTAL EXPENSES	<u>19,961</u>	<u>72,600</u>	<u>(52,639)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>13,959</u>	<u>19,800</u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2023

Accounts Receivable:

Registration Fees	3,370	Boot Camp & Annual Conference
Total Accounts Receivable	<u><u>3,370</u></u>	

Deposits:

Current:

Rosen Shingle Creek	1,000	2023 Annual Conference
The Veranda	50	2023 SOGF Board Dinner
Seaworld	44,285	2023 Annual Conference
Marriott Hotels	2,695	May 2023 Strategic Planning
Rodizio Grill	200	May 2023 Board meeting

Non-Current:

Diplomat Hotel	1,500	2025 Annual Conference
Hilton Hotels	2,500	2024 Annual Conference

Total Deposits 52,230

Accounts Payable:

Vendors	11,150	Various
FLC	107,122	Fees and Expenses

Total Accounts Payable 118,272

Miscellaneous Expense:

HootSuite	490	Social Media Account
Synchrony Bank	6	CD early withdrawal fee
BMI	58	Music Lisencing Fee
ASCAP	<u>95</u>	License Fee

Total Miscellaneous Expense 649