

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

**Comparative Statement of Financial Position**

**December 31, 2012, September 30, 2012, June 30, 2012, March 31, 2012, and December 31, 2011**

	31-Dec-12	30-Sep-12	30-Jun-12	31-Mar-12	31-Dec-11
<b>ASSETS</b>					
<b>Current Assets:</b>					
Cash - Capital City Bank	\$ 68,143	53,061	247,421	257,714	42,401
Investments - Vanguard	185,675	185,660	320,631	220,599	240,578
Investments - CD's	151,197	150,859	75,613	75,405	75,199
Accounts Receivable	7,897	3,890	7,215	28,135	929
Interest Receivable	56	53	48	48	45
Prepaid Expenses	102	334	4,100	334	0
Prepaid Conference Expenses	246	113	0	6,549	2,148
Deposits	3,500	3,500	0	18,893	18,893
<b>Total Current Assets</b>	\$ 416,816	397,470	655,028	607,677	380,193
<b>Equipment:</b>					
Computer Equipment	\$ 3,065	3,065	3,065	3,065	3,065
Less: Accumulated Depreciation	(2,797)	(2,761)	(2,726)	(2,640)	(2,553)
<b>Net Equipment</b>	\$ 268	304	339	425	512
<b>Other Assets:</b>					
Deposits	3,000	3,000	4,000	4,000	4,000
<b>Total Assets</b>	\$ 420,084	400,774	659,367	612,102	384,705
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities:</b>					
Deferred Revenues	\$ 0	16,725	58,980	292,455	0
Accounts Payable	74,831	33,131	311,486	27,623	72,208
<b>Total Current Liabilities</b>	\$ 74,831	49,856	370,466	320,078	72,208
<b>Unrestricted Net Assets</b>	\$ 345,253	350,918	288,901	292,024	312,497
<b>Total Liabilities and Unrestricted Net Assets</b>	\$ 420,084	400,774	659,367	612,102	384,705

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2012

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	120,681
Receipts from Exhibitors and Hotel Sites		4,200
Interest and Dividends		627
Fees Paid to Florida League of Cities		(68,426)
Payments to Vendors		<u>(295,732)</u>

Net Cash Used by Operating Activities \$ (238,650)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(151,407)
Proceeds from Certificates of Deposit		<u>75,823</u>

Net Cash Used by Investing Activities \$ (75,584)

Net Decrease in Cash and Cash Equivalents \$ (314,234)

Cash and Cash Equivalents-Beginning of Period \$ 568,052

Cash and Cash Equivalents-End of Period \$ 253,818

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2012

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	56,352	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		71	
Increase in Accounts Receivable		(690)	
Decrease in Prepaid Expenses and Other Assets		1,252	
Decrease in Accounts Payable		(236,655)	
Decrease in Deferred Revenues		<u>(58,980)</u>	
<b>Net Cash Used by Operating Activities</b>	\$		<u><u>(238,650)</u></u>

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

**Statement of Activities**

**For the Six Months Ended December 31, 2012**

	-----ACTUAL-----					BUDGET	BUDGET	BUDGET
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-12	1-Oct-12	1-Jan-13	1-Apr-13	1-Jul-12	1-Jul-12	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Jun-13	30-Jun-13	SPENT	DATE
<b>REVENUES</b>								
Membership Dues	\$ 86,555	4,690			91,245	94,000	0.97	(2,755)
Investment Income	280	355			635	1,000	0.64	(365)
Annual Conference	0	0			0	366,000	0.00	(366,000)
School of Governmental Finance	0	71,683			71,683	64,000	1.12	7,683
Seminars	0	0			0	15,000	0.00	(15,000)
CGFO Fees	11,840	9,775			21,615	20,000	1.08	1,615
Miscellaneous Income	0	0			0	500	0.00	(500)
<b>TOTAL REVENUES</b>	<b>\$ 98,675</b>	<b>86,503</b>	<b>0</b>	<b>0</b>	<b>185,178</b>	<b>560,500</b>	<b>0.33</b>	<b>(375,322)</b>
<b>EXPENSES</b>								
Professional Services:								
Florida League of Cities, Inc.	\$ 21,771	21,771			43,542	87,083	0.50	43,541
Auditor Fees	0	8,290			8,290	8,290	1.00	0
<b>Total - Professional Services</b>	<b>\$ 21,771</b>	<b>30,061</b>	<b>0</b>	<b>0</b>	<b>51,832</b>	<b>95,373</b>	<b>0.54</b>	<b>43,541</b>
Meeting Expenses:								
Board of Directors	\$ 2,399	1,432			3,831	7,000	0.55	3,169
Strategic Planning	0	0			0	6,000	0.00	6,000
GFOA Conference	0	0			0	4,000	0.00	4,000
GFOA Reception	0	0			0	5,000	0.00	5,000
Chapter Visitation by Officers	0	0			0	500	0.00	500
<b>Total - Meeting Expenses</b>	<b>\$ 2,399</b>	<b>1,432</b>	<b>0</b>	<b>0</b>	<b>3,831</b>	<b>22,500</b>	<b>0.17</b>	<b>18,669</b>
Training/Education:								

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

**Statement of Activities**

**For the Six Months Ended December 31, 2012**

	-----ACTUAL-----					BUDGET	BUDGET	BUDGET
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-12	1-Oct-12	1-Jan-13	1-Apr-13	1-Jul-12	1-Jul-12	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Jun-13	30-Jun-13	SPENT	DATE
Conference Expenses	\$ 0	0			0	434,600	0.00	434,600
School of Governmental Finance	0	55,933			55,933	64,000	0.87	8,067
Seminars	0	0			0	880	0.00	880
CGFO Rewrite Fee	2,000	0			2,000	0	0.00	(2,000)
CGFO Printing & Mailing	323	532			855	500	1.71	(355)
<b>Total - Training/Education</b>	<b>\$ 2,323</b>	<b>56,465</b>	<b>0</b>	<b>0</b>	<b>58,788</b>	<b>499,980</b>	<b>0.12</b>	<b>441,192</b>
<b>Standing Committees:</b>								
Standing Committee Meetings	0	0			0	1,000	0.00	1,000
All Committee Meetings @ Conference	0	0			0	3,500	0.00	3,500
<b>Total - Standing Committees</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,500</b>	<b>0.00</b>	<b>4,500</b>
<b>Communication to Members:</b>								
Postage & Mailing	73	116			189	1,500	0.13	1,311
Internet Homepage	0	51			51	55	0.00	4
Printing & Duplicating	623	1,266			1,889	1,000	1.89	(889)
<b>Total - Communication to Members</b>	<b>\$ 696</b>	<b>1,433</b>	<b>0</b>	<b>0</b>	<b>2,129</b>	<b>2,555</b>	<b>0.83</b>	<b>426</b>
<b>Administrative Expenses:</b>								
Insurance Expense	\$ 3,766	0			3,766	3,800	0.99	34
List Serve	372	0			372	3,000	0.12	2,628
Filings & Registrations	0	0			0	60	0.00	60

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

**Statement of Activities**

**For the Six Months Ended December 31, 2012**

	-----ACTUAL-----					---BUDGET---	BUDGET	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-12	1-Oct-12	1-Jan-13	1-Apr-13	1-Jul-12	1-Jul-12	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Jun-13	30-Jun-13	SPENT	DATE
Staff Travel	479	18			497	3,000	0.17	2,503
Miscellaneous Expense	3,026	33			3,059	6,000	0.51	2,941
75th Anniversary	0	0			0	7,500	0.00	7,500
Student Promotion	0	96			96	2,250	0.04	2,154
Credit Card and Bank Fees	1,791	2,595			4,386	10,000	0.44	5,614
Depreciation	35	35			70	500	0.14	430
<b>Total - Administrative Expenses</b>	<b>\$ 9,469</b>	<b>2,777</b>	<b>0</b>	<b>0</b>	<b>12,246</b>	<b>36,110</b>	<b>0.34</b>	<b>23,864</b>
Contributions:								
Contributions	\$ 0	0			0	2,000	0.00	2,000
<b>Total - Contributions</b>	<b>\$ 0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>0.00</b>	<b>2,000</b>
<b>TOTAL EXPENSES</b>	<b>\$ 36,658</b>	<b>92,168</b>	<b>0</b>	<b>0</b>	<b>128,826</b>	<b>663,018</b>	<b>0.19</b>	<b>534,192</b>
<b>Increase (Decrease) in Unrestricted Net Assets</b>	<b>\$ 62,017</b>	<b>(5,665)</b>	<b>0</b>	<b>0</b>	<b>56,352</b>	<b>(102,518)</b>	<b>(0.55)</b>	<b>158,870</b>
<b>Unrestricted Net Assets, Beginning of Period</b>	<b>\$ 288,901</b>	<b>350,918</b>	<b>345,253</b>	<b>345,253</b>	<b>288,901</b>	<b>288,901</b>	<b>1.00</b>	<b>0</b>
<b>Unrestricted Net Assets, End of Period</b>	<b>\$ 350,918</b>	<b>345,253</b>	<b>345,253</b>	<b>345,253</b>	<b>345,253</b>	<b>186,383</b>	<b>1.85</b>	<b>158,870</b>

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**Supplemental Information**  
**For the Six Months Ended December 31, 2012**

**Accounts Receivable:**

Hyatt Sarasota	7,187		
FLC	560		Hotel Commission @ SOGF
Various Individuals	<u>150</u>		FLC Staff Charges on FGFOA Master Bill
			CGFO Registration Fees
<b>Total Accounts Receivable</b>	<b><u><u>7,897</u></u></b>		

**Prepaid Expenses:**

Network Solutions	102		Web Domain Renewal
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**Prepaid Expenses Conference:**

DBC Blick Art Materials	133		Conference Supplies
Madison Avenue, Inc.	<u>113</u>		Sign Case on Wheels
<b>Total Prepaid Expenses</b>	<b><u><u>348</u></u></b>		

**Deposits:**

**Current:**

Boca Raton Resort & Club	1,000		2013 Conference
Del Ray Cruise	2,500		2013 Conference

**Non-Current:**

Diplomat Hotel	<u>3,000</u>		2015 & 17 Conference
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<b>Total Deposits</b>	<b><u><u>6,500</u></u></b>		
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**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**Supplemental Information**  
**For the Six Months Ended December 31, 2012**

**Accounts Payable:**

FLC	74,411	
Registration Fees	<u>420</u>	

SEE ATTACHED SCHEDULE  
SOGF Registration Refunds

<b>Total Accounts Payable</b>	<b><u>74,831</u></b>	
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**Miscellaneous Expense:**

Target Copy	48	
Awards 4 U	138	
Awards 4 U	2,121	
Hillary Fields Florist	106	
My Office Products	613	
Office Depot	<u>33</u>	

Pictures  
BOD Pictures  
Lapel Pins  
Flowers for Jim Marling's Funeral  
Office Supplies  
Office Supplies

<b>Total Miscellaneous Expense</b>	<b><u>3,059</u></b>	
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FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.  
 2012 School of Governmental Finance  
 Sarasota, FL

**REVENUE COMPARISON**

REGISTRATIONS	# of REG	2012 ACTUAL	ORIGINAL BUDGET	VARIANCE
Active Member Basic	55	9,900	64,000	(54,100)
Active Member Basic Late	3	660		660
Associate Member Basic	1	285		285
Active Member Intermediate	75	12,750		12,750
Active Member Intermediate Late	14	2,940		2,940
Associate Member Intermediate	4	920		920
Non Member Basic Late	1	345		345
Active Member Week	57	15,960		15,960
Active Member Week Late	10	3,200		3,200
Associate Member Week	2	810		810
Cancellation Fees	8	320		320
Ethics Course	20	1,100		1,100
Room Credits		4,200		4,200
Commission		7,188		7,188
Boot Camp	49	11,105		11,105
<b>Total Revenues</b>		<b>71,683</b>	<b>64,000</b>	<b>7,683</b>

**EXPENSE COMPARISON**

	2012 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hospitality Suite	1,902	2,000	(98)
Refreshment Breaks	33,733	32,000	1,733
Staff Travel	5,192	5,000	192
Equipment Rentals	6,524	12,000	(5,476)
Speaker Expense	0	3,000	(3,000)
Speaker Gifts	1,511	1,666	(155)
Postage	0	0	0
Printing/Duplicating	1,120	1,000	120
Meeting Planning Services	5,550	5,500	50
Speaker/Moderator Breakfast	67	1,000	(933)
Insurance	334	334	0
Operating Supplies	0	500	(500)
<b>TOTAL EXPENSES</b>	<b>55,933</b>	<b>64,000</b>	<b>(8,067)</b>
<b>NET INCOME (LOSS)</b>	<b>15,750</b>	<b>0</b>	<b>15,750</b>