

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

December 31, 2013, September 30, 2013, June 30, 2013, March 31, 2013, and December 31, 2012

	31-Dec-13	30-Sep-13	30-Jun-13	31-Mar-13	31-Dec-12
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 67,159	38,697	309,237	143,977	68,143
Investments - Vanguard	125,706	125,703	300,686	185,680	185,675
Investments - CD's	152,531	152,218	151,875	151,532	151,197
Accounts Receivable	0	2,590	6,210	18,925	7,897
Interest Receivable	48	48	50	52	56
Prepaid Expenses	0	203	5,332	305	102
Prepaid Conference Expenses	86	0	0	1,850	246
Deposits	0	0	0	3,500	3,500
Total Current Assets	\$ 345,530	319,459	773,390	505,821	416,816
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	3,953	3,065
Less: Accumulated Depreciation	(3,287)	(3,165)	(3,042)	(2,888)	(2,797)
Net Equipment	\$ 1,940	2,062	2,185	1,065	268
Other Assets:					
Deposits	3,000	3,000	3,000	3,000	3,000
Total Assets	\$ 350,470	324,521	778,575	509,886	420,084
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 0	16,810	54,250	159,165	0
Accounts Payable	81,181	28,151	499,291	25,276	74,831
Total Current Liabilities	\$ 81,181	44,961	553,541	184,441	74,831
Unrestricted Net Assets	\$ 269,289	279,560	225,034	325,445	345,253
Total Liabilities and Unrestricted Net Assets	\$ 350,470	324,521	778,575	509,886	420,084

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2013

	-----ACTUAL-----					--BUDGET--	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-13	1-Oct-13	1-Jan-14	1-Apr-14	1-Jul-13	1-Jul-13	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Jun-14	30-Jun-14	SPENT	DATE
REVENUES								
Membership Dues	\$ 77,455	10,185			87,640	97,000	0.90	(9,360)
Investment Income	358	315			673	1,500	0.45	(827)
Annual Conference	0	0			0	399,500	0.00	(399,500)
School of Governmental Finance	0	64,082			64,082	68,000	0.94	(3,918)
Seminars	0	0			0	15,000	0.00	(15,000)
CGFO Fees	10,375	14,140			24,515	25,000	0.98	(485)
Miscellaneous Income	940	50			990	500	1.98	490
TOTAL REVENUES	\$ 89,128	88,772	0	0	177,900	606,500	0.29	(428,600)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 22,859	22,860			45,719	91,437	0.50	45,718
Auditor Fees	0	8,370			8,370	8,350	1.00	(20)
Total - Professional Services	\$ 22,859	31,230	0	0	54,089	99,787	0.54	45,698
Meeting Expenses:								
Board of Directors	\$ 1,883	2,632			4,515	7,000	0.65	2,485
Strategic Planning	0	0			0	4,000	0.00	4,000
GFOA Conference	0	380			380	4,000	0.10	3,620
GFOA Reception	0	0			0	5,000	0.00	5,000
Total - Meeting Expenses	\$ 1,883	3,012	0	0	4,895	20,000	0.24	15,105
Training/Education:								
Conference Expenses	\$ 0	0			0	385,312	0.00	385,312

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2013

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	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-13	1-Oct-13	1-Jan-14	1-Apr-14	1-Jul-13	1-Jul-13	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Jun-14	30-Jun-14	SPENT	DATE
School of Governmental Finance	0	60,372			60,372	58,703	1.03	(1,669)
Seminars	0	0			0	15,880	0.00	15,880
CGFO Review & Re-write	0	0			0	2,000	0.00	2,000
CGFO Program Expenses	0	184			184	500	0.37	316
Total - Training/Education	\$ 0	60,556	0	0	60,556	462,395	0.13	401,839
Standing Committees:								
Standing Committee Meetings	0	0			0	1,000	0.00	1,000
Membership Services Outreach	0	0			0	3,000	0.00	3,000
All Committee Meetings @ Conference	0	0			0	5,000	0.00	5,000
Total - Standing Committees	\$ 0	0	0	0	0	9,000	0.00	9,000
Communication to Members:								
Postage & Mailing	852	(135)			717	1,500	0.48	783
Internet Homepage	102	0			102	55	1.85	(47)
Printing & Duplicating	59	679			738	1,000	0.74	262
Total - Communication to Members	\$ 1,013	544	0	0	1,557	2,555	0.61	998
Administrative Expenses:								
Insurance Expense	\$ 3,777	0			3,777	3,800	0.99	23
List Serve	1,824	510			2,334	3,000	0.78	666
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, 2013

	-----ACTUAL-----					--BUDGET--	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-13	1-Oct-13	1-Jan-14	1-Apr-14	1-Jul-13	1-Jul-13	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Jun-14	30-Jun-14	SPENT	DATE
Staff Travel	598	0			598	3,000	0.20	2,402
Miscellaneous Expense	36	230			266	6,000	0.04	5,734
Student Promotion	0	0			0	2,000	0.00	2,000
Credit Card and Bank Fees	2,490	2,838			5,328	15,000	0.36	9,672
Depreciation	122	123			245	500	0.49	255
Total - Administrative Expenses	\$ 8,847	3,701	0	0	12,548	33,360	0.38	20,812
Contributions:								
Contributions	\$ 0	0	0	0	0	0	0.00	0
Total - Contributions	\$ 0	0	0	0	0	0	0.00	0
TOTAL EXPENSES	\$ 34,602	99,043	0	0	133,645	627,097	0.21	493,452
Increase (Decrease) in Unrestricted Net Assets	\$ 54,526	(10,271)	0	0	44,255	(20,597)	(2.15)	64,852
Unrestricted Net Assets, Beginning of Period	\$ 225,034	279,560	269,289	269,289	225,034	225,034	1.00	0
Unrestricted Net Assets, End of Period	\$ 279,560	269,289	269,289	269,289	269,289	204,437	1.32	64,852

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2013

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	126,875
Receipts from Exhibitors and Hotel Sites		2,312
Interest and Dividends		675
Fees Paid to Florida League of Cities		(71,780)
Payments to Vendors		<u>(474,484)</u>

Net Cash Used by Operating Activities \$ (416,402)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(152,837)
Proceeds from Certificates of Deposit		<u>152,181</u>

Net Cash Used by Investing Activities \$ (656)

Net Decrease in Cash and Cash Equivalents \$ (417,058)

Cash and Cash Equivalents-Beginning of Period \$ 609,923

Cash and Cash Equivalents-End of Period \$ 192,865

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2013

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	44,255	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		245	
Decrease in Accounts Receivable		6,212	
Decrease in Prepaid Expenses and Other Assets		5,246	
Decrease in Accounts Payable		(418,110)	
Decrease in Deferred Revenues		<u>(54,250)</u>	
Net Cash Used by Operating Activities	\$		<u><u>(416,402)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Six Months Ended December 31, 2013

Prepaid Conference Expenses:

Marco	86	Supplies
Total Prepaid Conference Expenses	86	

Deposits:

Non-Current:

Diplomat Hotel	3,000	2015 & 17 Conference
Total Deposits	3,000	

Accounts Payable:

FLC	80,645	SEE ATTACHED SCHEDULE
Federal Express	26	Overnight Mail
L Soft International	510	List Serve
Total Accounts Payable	81,181	

Miscellaneous Expense:

Shayne Cavanaugh	36	Add'l Speaker Expenses for Conference
St. Paul United Methodist	100	Memorial Donation
Penny Mitchell	4	Sympathy Card
Diane Reichard	126	Local Chapter Travel
Total Miscellaneous Expense	266	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2013 School of Governmental Finance
 Sarasota, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2013 ACTUAL	ORIGINAL BUDGET	VARIANCE
Active Member Basic	42	7,560	68,000	(60,440)
Active Member Basic Late	3	660		660
Active Member Intermediate	99	16,830		16,830
Active Member Intermediate Late	6	1,260		1,260
Associate Member Intermediate	4	920		920
Associate Member Intermediate Late	1	270		270
Non Member Basic	1	305		305
Non Member Basic Late	1	345		345
Non Member Intermediate	1	285		285
Non Member Intermediate Late	1	325		325
Active Member Week	63	17,640		17,640
Active Member Week Late	5	1,600		1,600
Associate Member Week	2	810		810
Non Member Week	2	1,040		1,040
Cancellation Fees	5	340		340
Ethics Course	13	780		780
Room Credits		2,312		2,312
Boot Camp	48	10,800		10,800
Total Revenues		64,082	68,000	(3,918)

EXPENSE COMPARISON

	2013 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hospitality Suite	1,442	2,000	(558)
Refreshment Breaks	38,227	32,000	6,227
Staff Travel	4,282	5,000	(718)
Equipment Rentals	4,944	7,500	(2,556)
Speaker Expense	1,433	3,000	(1,567)
Speaker Gifts	0	1,500	(1,500)
Postage	65	0	65
Printing/Duplicating	2,414	1,000	1,414
Meeting Planning Services	5,750	5,500	250
Speaker/Moderator Breakfast	632	500	132
Insurance	203	203	0
Operating Supplies	645	500	145
Transportation	335	0	335
TOTAL EXPENSES	60,372	58,703	1,669
NET INCOME (LOSS)	3,710	9,297	(5,587)