

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

December 31, 2014, September 30, 2014, June 30, 2014, March 31, 2014, and December 31, 2013

	31-Dec-14	30-Sep-14	30-Jun-14	31-Mar-14	31-Dec-13
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 102,655	46,908	51,073	236,897	67,159
Investments - Vanguard	65,721	115,718	125,715	125,709	125,706
Investments - CD's	153,828	153,476	153,157	152,847	152,531
Accounts Receivable	558	3,469	910	31,820	0
Interest Receivable	58	54	47	48	48
Prepaid Expenses	0	243	5,774	1,743	0
Prepaid Conference Expenses	202	0	0	1,511	86
Deposits	6,500	1,500	2,645	0	0
Total Current Assets	\$ 329,522	321,368	339,321	550,575	345,530
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(3,570)	(3,447)	(3,325)	(3,409)	(3,287)
Net Equipment	\$ 1,657	1,780	1,902	1,818	1,940
Other Assets:					
Deposits	1,500	6,500	1,500	3,000	3,000
Total Assets	\$ 332,679	329,648	342,723	555,393	350,470
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 0	18,100	38,000	271,220	0
Accounts Payable	95,261	30,610	84,597	27,576	81,181
Total Current Liabilities	\$ 95,261	48,710	122,597	298,796	81,181
Unrestricted Net Assets	\$ 237,418	280,938	220,126	256,597	269,289
Total Liabilities and Unrestricted Net Assets	\$ 332,679	329,648	342,723	555,393	350,470

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six-Months Ended December 31, 2014

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-14	1-Oct-14	1-Jan-15	1-Apr-15	1-Jul-14	1-Jul-14	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Jun-15	30-Jun-15	SPENT	DATE
REVENUES								
Membership Dues	\$ 85,715	3,850	0	0	89,565	97,000	0.92	(7,435)
Investment Income	329	359	0	0	688	1,500	0.46	(812)
Annual Conference	0	0	0	0	0	430,749	0.00	(430,749)
School of Governmental Finance	0	55,888	0	0	55,888	60,000	0.93	(4,112)
Seminars	0	0	0	0	0	15,000	0.00	(15,000)
CGFO Fees	9,515	11,095	0	0	20,610	30,000	0.69	(9,390)
Miscellaneous Income	35	0	0	0	35	990	0.04	(955)
TOTAL REVENUES	\$ 95,594	71,192	0	0	166,786	635,239	0.26	(468,453)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,002	24,002	0	0	48,004	96,009	0.50	48,005
Auditor Fees	0	8,620	0	0	8,620	8,872	0.97	252
Total - Professional Services	\$ 24,002	32,622	0	0	56,624	104,881	0.54	48,257
Meeting Expenses:								
Board of Directors	\$ 2,123	1,671	0	0	3,794	8,500	0.45	4,706
Strategic Planning	0	0	0	0	0	2,000	0.00	2,000
GFOA Conference	0	0	0	0	0	4,000	0.00	4,000
GFOA Reception	0	0	0	0	0	5,000	0.00	5,000
Chapter Visitation by Officers	0	0	0	0	0	500	0.00	500
Total - Meeting Expenses	\$ 2,123	1,671	0	0	3,794	20,000	0.19	16,206

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six-Months Ended December 31, 2014

	---ACTUAL---			-----		---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-14	1-Oct-14	1-Jan-15	1-Apr-15	1-Jul-14	1-Jul-14	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Jun-15	30-Jun-15	SPENT	DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	0	0	430,200	0.00	430,200
School of Governmental Finance	0	74,688	0	0	74,688	66,743	1.12	(7,945)
Seminars	0	0	0	0	0	16,000	0.00	16,000
CGFO Review & Re-write	0	2,000	0	0	2,000	2,000	1.00	0
CGFO Program Expenses	0	69	0	0	69	500	0.14	431
Total - Training/Education	\$ 0	76,757	0	0	76,757	515,443	0.15	438,686
Standing Committees:								
Standing Committee Meetings	0	0	0	0	0	500	0.00	500
Membership Services Outreach	0	0	0	0	0	2,000	0.00	2,000
All Committee Meetings @ Conference	0	0	0	0	0	6,000	0.00	6,000
Total - Standing Committees	\$ 0	0	0	0	0	8,500	0.00	8,500
Communication to Members:								
Postage & Mailing	238	23	0	0	261	1,500	0.17	1,239
Internet Homepage	0	0	0	0	0	102	0.00	102
Printing & Duplicating	119	505	0	0	624	1,000	0.62	376
Total - Communication to Members	\$ 357	528	0	0	885	2,602	0.34	1,717

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six-Months Ended December 31, 2014

	-----ACTUAL-----	-----BUDGET-----	-----BUDGET-----	-----BUDGET-----				
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	% OF	VARIANCE
	1-July-14	1-Oct-14	1-Jan-15	1-Apr-15	1-Jul-14	1-Jul-14	BUDGET	YEAR
	to	to	to	to	to	to	SPENT	TO
	30-Sept-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Jun-15	30-Jun-15		DATE
Administrative Expenses:								
Insurance Expense	\$ 3,909	0	0	0	3,909	3,777	1.03	(132)
List Serve	1,500	0	0	0	1,500	5,000	0.30	3,500
Filings & Registrations	0	0	0	0	0	61	0.00	61
Staff Travel	322	0	0	0	322	3,000	0.11	2,678
Miscellaneous Expense	25	591	0	0	616	6,000	0.10	5,384
Student Promotion	0	0	0	0	0	0	0.00	0
Credit Card and Bank Fees	2,422	2,420	0	0	4,842	15,000	0.32	10,158
Depreciation	122	123	0	0	245	500	0.49	255
		0						
Total - Administrative Expenses	\$ 8,300	3,134	0	0	11,434	33,338	0.34	21,904
Contributions:								
Contributions	\$ 0	0	0	0	0	0	0.00	0
Total - Contributions	\$ 0	0	0	0	0	0	0.00	0
TOTAL EXPENSES	\$ 34,782	114,712	0	0	149,494	684,764	0.22	535,270
Increase (Decrease) in Unrestricted Net Assets	\$ 60,812	(43,520)	0	0	17,292	(49,525)	(0.35)	66,817
Unrestricted Net Assets, Beginning of Period	\$ 220,126	280,938	237,418	237,418	220,126	220,126	1.00	0
Unrestricted Net Assets, End of Period	\$ 280,938	237,418	237,418	237,418	237,418	170,601	1.39	66,817

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six-Months Ended December 31, 2014

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	125,662
Receipts from Exhibitors and Hotel Sites		2,788
Interest and Dividends		677
Fees Paid to Florida League of Cities		(74,222)
Payments to Vendors		<u>(62,646)</u>

Net Cash Used by Operating Activities \$ (7,741)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(154,108)
Proceeds from Certificates of Deposit		<u>153,437</u>

Net Cash Used by Investing Activities \$ (671)

Net Decrease in Cash and Cash Equivalents \$ (8,412)

Cash and Cash Equivalents-Beginning of Period \$ 176,788

Cash and Cash Equivalents-End of Period \$ 168,376

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six-Months Ended December 31, 2014

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	17,292	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		245	
Decrease in Accounts Receivable		341	
Decrease in Prepaid Expenses		5,572	
Increase in Deposits		(3,855)	
Increase in Accounts Payable		10,664	
Decrease in Deferred Revenues		<u>(38,000)</u>	
Net Cash Used by Operating Activities	\$		<u><u>(7,741)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2014 School of Governmental Finance
 Destin, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2014 ACTUAL	ORIGINAL BUDGET	VARIANCE
Active Member Basic	36	6,480	60,000	(53,520)
Active Member Basic Late	5	1,100		1,100
Active Member Intermediate	59	10,030		10,030
Active Member Intermediate Late	7	1,470		1,470
Associate Member Basic	2	490		490
Associate Member Intermediate	1	270		270
Non Member Basic	2	610		610
Non Member Intermediate	1	285		285
Active Member Week	73	20,440		20,440
Active Member Week Late	8	2,480		2,480
Non Member Week	1	520		520
Cancellation Fees	3	120		120
Ethics Course	13	855		855
Room Credits		2,788		2,788
Boot Camp	35	7,950		7,950
Total Revenues		55,888	60,000	(4,112)

EXPENSE COMPARISON

	2014 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hospitality Suite	6,007	5,000	1,007
Refreshment Breaks	35,868	37,000	(1,132)
Staff Travel	5,746	5,000	746
Equipment Rentals	13,813	7,500	6,313
Speaker Expense	4,321	3,000	1,321
Speaker Gifts	1,125	1,500	(375)
Printing/Duplicating	1,916	1,000	916
Meeting Planning Services	4,875	5,500	(625)
Speaker/Moderator Breakfast	596	500	96
Insurance	243	243	0
Operating Supplies	178	500	(322)
TOTAL EXPENSES	74,688	66,743	7,945
NET INCOME (LOSS)	(18,800)	(6,743)	(12,057)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Six-Months Ended December 31, 2014

Accounts Receivable:		
FLC Staff Travel	<u>558</u>	Staff Travel for FLC IT Employee
Total Accounts Receivable	<u><u>558</u></u>	
Prepaid Expenses:		
Marco Supplies	<u>202</u>	2015 Conference Supplies
Total Prepaid Expenses	<u><u>202</u></u>	
Deposits:		
Current:		
PGA National	5,000	2015 SOGF
Diplomat Hotel	1,500	2015 Conference
Total Current:	6,500	
Non-Current:		
Diplomat Hotel	<u>1,500</u>	2017 Conference
Total Non-Current:	<u><u>1,500</u></u>	
Total Deposits	<u><u>8,000</u></u>	
Accounts Payable:		
R Cone	75	Refund
T Wilson	300	Refund
R Bowman	30	Refund
J Williams	30	Refund
FLC	45,462	Fees and Expenses
Hilton Sandestin	48,149	2014 SOGF Master Bill
Graphateria	862	2014 SOGF Program Printing
Graphateria	<u>353</u>	Member Brochure Printing
Total Accounts Payable	<u><u>95,261</u></u>	
Miscellaneous Expense:		
2014 Name Badge from Conference	25	Bad Debt Write Off
My Office Products	132	Misc Office Supplies
Hobby Lobby	252	Board Pictures
Costco	19	Board Pictures
Apogee Signs	<u>188</u>	Local Chapter Banner
Total Miscellaneous Expense	<u><u>616</u></u>	