

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

**Comparative Statement of Financial Position**

**December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015, and December 31, 2014**

	31-Dec-15	30-Sep-15	30-Jun-15	31-Mar-15	31-Dec-14
<b>ASSETS</b>					
<b>Current Assets:</b>					
Cash - Capital City Bank	\$ 147,981	129,450	187,707	261,472	102,655
Investments - Vanguard	40,752	40,739	265,730	65,723	65,721
Investments - CD's	155,287	154,902	154,537	154,178	153,828
Accounts Receivable	11,920	8,175	73,791	24,570	558
Interest Receivable	63	58	56	61	58
Prepaid Expenses	130	0	5,864	348	0
Prepaid Conference Expenses	0	0	0	1,685	202
Prepaid School of Gov Finance Expenses	0	948	0	0	0
Deposits	23,233	49,103	5,000	9,288	6,500
<b>Total Current Assets</b>	\$ 379,366	383,375	692,685	517,325	329,522
<b>Equipment:</b>					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(4,038)	(3,927)	(3,815)	(3,693)	(3,570)
<b>Net Equipment</b>	\$ 1,189	1,300	1,412	1,534	1,657
<b>Other Assets:</b>					
Deposits	1,500	4,000	1,500	1,500	1,500
<b>Total Assets</b>	\$ 382,055	388,675	695,597	520,359	332,679
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities:</b>					
Deferred Revenues	\$ 0	30,430	26,950	268,970	0
Accounts Payable	129,771	91,198	468,359	37,909	95,261
<b>Total Current Liabilities</b>	\$ 129,771	121,628	495,309	306,879	95,261
<b>Unrestricted Net Assets</b>	\$ 252,284	267,047	200,288	213,480	237,418
<b>Total Liabilities and Unrestricted Net Assets</b>	\$ 382,055	388,675	695,597	520,359	332,679

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

**Statement of Activities**

**For the Six Months Ended December 31, 2015**

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-15	1-Oct-15	1-Jan-16	1-Apr-16	1-Jul-15	1-Jul-15	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Jun-16	30-Jun-16	SPENT	DATE
<b>REVENUES</b>								
Membership Dues	\$ 83,195	5,005	0	0	88,200	97,000	0.91	(8,800)
Investment Income	376	403	0	0	779	1,500	0.52	(721)
Annual Conference	0	0	0	0	0	487,300	0.00	(487,300)
School of Governmental Finance	0	92,324	0	0	92,324	69,000	1.34	23,324
Leadership FGFOA	0	0	0	0	0	60,000	0.00	(60,000)
Seminars	0	0	0	0	0	22,000	0.00	(22,000)
CGFO Fees	19,380	13,795	0	0	33,175	30,000	1.11	3,175
Miscellaneous Income	276	892	0	0	1,168	1,000	1.17	168
<b>TOTAL REVENUES</b>	<b>\$ 103,227</b>	<b>112,419</b>	<b>0</b>	<b>0</b>	<b>215,646</b>	<b>767,800</b>	<b>0.28</b>	<b>(552,154)</b>
<b>EXPENSES</b>								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,242	24,242	0	0	48,484	96,585	0.50	48,101
Auditor Fees	0	0	0	0	0	8,875	0.00	8,875
<b>Total - Professional Services</b>	<b>\$ 24,242</b>	<b>24,242</b>	<b>0</b>	<b>0</b>	<b>48,484</b>	<b>105,460</b>	<b>0.46</b>	<b>56,976</b>
Meeting Expenses:								
Board of Directors	\$ 2,686	2,277	0	0	4,963	8,500	0.58	3,537
Strategic Planning	0	0	0	0	0	2,750	0.00	2,750
GFOA Conference	0	0	0	0	0	5,000	0.00	5,000
GFOA Reception	0	0	0	0	0	5,000	0.00	5,000
Chapter Visitation by Officers	0	0	0	0	0	0	0.00	0
<b>Total - Meeting Expenses</b>	<b>\$ 2,686</b>	<b>2,277</b>	<b>0</b>	<b>0</b>	<b>4,963</b>	<b>21,250</b>	<b>0.23</b>	<b>16,287</b>

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

**Statement of Activities**

**For the Six Months Ended December 31, 2015**

	---ACTUAL---				---	BUDGET---	BUDGET--	---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-15	1-Oct-15	1-Jan-16	1-Apr-16	1-Jul-15	1-Jul-15	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Jun-16	30-Jun-16	SPENT	DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	0	0	484,550	0.00	484,550
School of Governmental Finance	0	93,581	0	0	93,581	79,537	1.18	(14,044)
Leadership FGFOA	0	0	0	0	0	50,100	0.00	50,100
Seminars	0	0	0	0	0	24,000	0.00	24,000
CGFO Review & Re-write	0	0	0	0	0	2,000	0.00	2,000
CGFO Program Expenses	34	269	0	0	303	500	0.61	197
<b>Total - Training/Education</b>	<b>\$ 34</b>	<b>93,850</b>	<b>0</b>	<b>0</b>	<b>93,884</b>	<b>640,687</b>	<b>0.15</b>	<b>546,803</b>
Standing Committees:								
Standing Committee Meetings	0	1,439	0	0	1,439	500	2.88	(939)
Membership Services Outreach	0	0	0	0	0	0	0.00	0
All Committee Meetings @ Conference	0	0	0	0	0	6,000	0.00	6,000
<b>Total - Standing Committees</b>	<b>\$ 0</b>	<b>1,439</b>	<b>0</b>	<b>0</b>	<b>1,439</b>	<b>6,500</b>	<b>0.22</b>	<b>5,061</b>
Communication to Members:								
Postage & Mailing	222	88	0	0	310	1,500	0.21	1,190
Internet Homepage	0	0	0	0	0	100	0.00	100
Printing & Duplicating	91	532	0	0	623	1,000	0.62	377
<b>Total - Communication to Members</b>	<b>\$ 313</b>	<b>620</b>	<b>0</b>	<b>0</b>	<b>933</b>	<b>2,600</b>	<b>0.36</b>	<b>1,667</b>

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

**Statement of Activities**

**For the Six Months Ended December 31, 2015**

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-15	1-Oct-15	1-Jan-16	1-Apr-16	1-Jul-15	1-Jul-15	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Jun-16	30-Jun-16	SPENT	DATE
Administrative Expenses:								
Insurance Expense	\$ 3,955	0	0	0	3,955	4,000	0.99	45
List Serve	1,439	586	0	0	2,025	5,000	0.41	2,975
Filings & Registrations	0	0	0	0	0	61	0.00	61
Staff Travel	362	0	0	0	362	3,000	0.12	2,638
Miscellaneous Expense	454	326	0	0	780	6,000	0.13	5,220
Student Promotion	0	0	0	0	0	0	0.00	0
Credit Card and Bank Fees	2,871	3,731	0	0	6,602	15,000	0.44	8,398
Depreciation	112	111	0	0	223	500	0.45	277
		0						
Total - Administrative Expenses	\$ 9,193	4,754	0	0	13,947	33,561	0.42	19,614
Contributions:								
Contributions	\$ 0	0	0	0	0	0	0.00	0
Total - Contributions	\$ 0	0	0	0	0	0	0.00	0
<b>TOTAL EXPENSES</b>	\$ 36,468	127,182	0	0	163,650	810,058	0.20	646,408
<b>Increase (Decrease) in Unrestricted Net Assets</b>	\$ 66,759	(14,763)	0	0	51,996	(42,258)	(1.23)	94,254
<b>Unrestricted Net Assets, Beginning of Period</b>	\$ 200,288	267,047	252,284	252,284	200,288	200,288	1.00	0
<b>Unrestricted Net Assets, End of Period</b>	\$ 267,047	252,284	252,284	252,284	252,284	158,030	1.60	94,254

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

**Statement of Cash Flows**

**For the Six Months Ended December 31, 2015**

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	174,297
Receipts from Exhibitors and Hotel Sites		75,490
Interest and Dividends		773
Fees Paid to Florida League of Cities		(53,402)
Payments to Vendors		<u>(461,111)</u>

Net Cash Used by Operating Activities \$ (263,953)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(78,176)
Proceeds from Certificates of Deposit		<u>77,425</u>

Net Cash Used by Investing Activities \$ (751)

Net Decrease in Cash and Cash Equivalents \$ (264,704)

Cash and Cash Equivalents-Beginning of Period \$ 453,437

Cash and Cash Equivalents-End of Period \$ 188,733

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

**Statement of Cash Flows**

**For the Six Months Ended December 31, 2015**

**Reconciliation of Increase in Net Assets to Net Cash  
Used by Operating Activities**

Increase in Net Assets	\$	51,996	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		223	
Decrease in Accounts Receivable		61,865	
Decrease in Prepaid Expenses		5,734	
Increase in Deposits		(18,233)	
Decrease in Accounts Payable		(338,588)	
Decrease in Deferred Revenues		<u>(26,950)</u>	
<b>Net Cash Used by Operating Activities</b>			\$ <u><u>(263,953)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.  
 2015 School of Governmental Finance  
 Palm Beach Gardens, FL

**REVENUE COMPARISON**

<b>REGISTRATIONS</b>	<b># of REG</b>	<b>2015 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
Active Member Basic	50	11,000	69,000	(58,000)
Active Member Basic Late	7	1,820		1,820
Active Member Intermediate	78	16,380		16,380
Active Member Intermediate Late	9	2,250		2,250
Associate Member Basic	2	570		570
Associate Member Intermediate	1	310		310
Non Member Basic	5	1,725		1,725
Non Member Basic Late	1	385		385
Non Member Intermediate	3	975		975
Active Member Week	94	30,080		30,080
Associate Member Entire Week	4	1,780		1,780
Active Member Week Late	4	1,440		1,440
Non Member Week	1	560		560
Cancellation Fees	12	480		480
Hotel Commissions		11,915		11,915
Room Credits		2,664		2,664
Boot Camp	30	7,990		7,990
<b>Total Revenues</b>		<b>92,324</b>	<b>69,000</b>	<b>23,324</b>

**EXPENSE COMPARISON**

	<b>2015 ACTUAL</b>	<b>ORIGINAL BUDGET</b>	<b>VARIANCE</b>
Hospitality Suite	7,581	6,000	1,581
Refreshment Breaks	57,457	40,000	17,457
Emerging Leader Reception	2,404	2,000	404
Staff Travel	5,218	5,000	218
Equipment Rentals	8,793	13,000	(4,207)
Speaker Expense	2,902	3,500	(598)
Speaker Gifts	1,350	1,500	(150)
Printing/Duplicating	1,234	1,500	(266)
T-Shirts	0	500	(500)
Meeting Planning Services	5,500	5,500	0
Speaker/Moderator Breakfast	470	500	(30)
Insurance	348	287	61
Operating Supplies	324	250	74
<b>TOTAL EXPENSES</b>	<b>93,581</b>	<b>79,537</b>	<b>14,044</b>
<b>NET INCOME (LOSS)</b>	<b>(1,257)</b>	<b>(10,537)</b>	<b>9,280</b>

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

**Supplemental Information  
For the Six Months Ended December 31, 2015**

**Accounts Receivable:**

CGFO Partial dues	5	Member Registrations
PGA National	<u>11,915</u>	Hotel Commission
<b>Total Accounts Receivable</b>	<u><u>11,920</u></u>	

**Prepaid Expenses:**

Network Solutions	<u>130</u>	Domain Renewals
<b>Total Prepaid Expenses</b>	<u><u>130</u></u>	

**Deposits:**

**Current:**

Marriott Sanibel Harbour	2,500	2016 SOGF Deposit
Embassy Suites	500	2016 Leadership Class
Annetta Wilson	2,000	Leadership Class Speaker
Universal Studios	18,233	2016 Conference Deposit
<b>Total Current:</b>	23,233	

**Non-Current:**

Diplomat Hotel	1,500	2017 Conference
<b>Total Non-Current:</b>	<u>1,500</u>	

**Total Deposits** 24,733

**Accounts Payable:**

L-Soft International	585	List Serve Charges
Lynda Dennis	2,600	SOGF Speaker Expenses
FLC	<u>126,586</u>	Fees and Expenses

**Total Accounts Payable** 129,771



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

**Supplemental Information**

**For the Six Months Ended December 31, 2015**

**Miscellaneous Expense:**

Awards 4 You	15	Replacement Plague Tag
Hilly Fields Florist	128	Sympathy Floral Arrangement
USA Photo	142	Board Group Photo
My Office Products	168	Misc Office Supplies
Correction to Freeman Bill	1	Adjustment to Bill from Vendor
Network Solutions	7	Website Domain Expenses
Network Solutions	19	Website Domain Expenses
C3LS Exhibitor Fee Write Off	<u>300</u>	UnCollectible Prior Year Conference Exhibitor Fee

**Total Miscellaneous Expense**

780