

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

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

	30-Jun-14	31-Mar-14	31-Dec-13	30-Sep-13	30-Jun-13
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 51,073	236,897	67,159	38,697	309,237
Investments - Vanguard	125,715	125,709	125,706	125,703	300,686
Investments - CD's	153,157	152,847	152,531	152,218	151,875
Accounts Receivable	910	31,820	0	2,590	6,210
Interest Receivable	47	48	48	48	50
Prepaid Expenses	5,774	1,743	0	203	5,332
Prepaid Conference Expenses	0	1,511	86	0	0
Deposits	2,645	0	0	0	0
Total Current Assets	\$ 339,321	550,575	345,530	319,459	773,390
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(3,325)	(3,409)	(3,287)	(3,165)	(3,042)
Net Equipment	\$ 1,902	1,818	1,940	2,062	2,185
Other Assets:					
Deposits	1,500	3,000	3,000	3,000	3,000
Total Assets	\$ 342,723	555,393	350,470	324,521	778,575
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 38,000	271,220	0	16,810	54,250
Accounts Payable	84,597	27,576	81,181	28,151	499,291
Total Current Liabilities	\$ 122,597	298,796	81,181	44,961	553,541
Unrestricted Net Assets	\$ 220,126	256,597	269,289	279,560	225,034
Total Liabilities and Unrestricted Net Assets	\$ 342,723	555,393	350,470	324,521	778,575

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2014

	-----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	7,315	3,360	98,315	97,000	1.01	1,315
Investment Income	358	315	321	315	1,309	1,500	0.87	(191)
Annual Conference	0	0	0	406,708	406,708	399,500	1.02	7,208
School of Governmental Finance	0	64,082	7,640	0	71,722	68,000	1.05	3,722
Seminars	0	0	0	17,690	17,690	15,000	0.00	2,690
CGFO Fees	10,375	14,140	4,310	430	29,255	25,000	1.17	4,255
Miscellaneous Income	940	50	0	0	990	500	1.98	490
TOTAL REVENUES	\$ 89,128	88,772	19,586	428,503	625,989	606,500	1.03	19,489
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 22,859	22,860	22,860	22,859	91,438	91,437	1.00	(1)
Auditor Fees	0	8,370	0	0	8,370	8,350	1.00	(20)
Total - Professional Services	\$ 22,859	31,230	22,860	22,859	99,808	99,787	1.00	(21)
Meeting Expenses:								
Board of Directors	\$ 1,883	2,632	0	3,722	8,237	7,000	1.18	(1,237)
Strategic Planning	0	0	0	783	783	4,000	0.20	3,217
GFOA Conference	0	380	926	968	2,274	4,000	0.57	1,726
GFOA Reception	0	0	0	3,359	3,359	5,000	0.67	1,641
Total - Meeting Expenses	\$ 1,883	3,012	926	8,832	14,653	20,000	0.73	5,347
Training/Education:								
Conference Expenses	\$ 0	0	0	387,560	387,560	385,312	1.01	(2,248)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2014

	-----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
School of Governmental Finance Seminars	0	60,372	1,583	0	61,955	58,703	1.06	(3,252)
CGFO Review & Re-write	0	0	725	22,402	23,127	15,880	1.46	(7,247)
CGFO Program Expenses	0	0	2,000	0	2,000	2,000	1.00	0
	0	184	0	104	288	500	0.58	212
Total - Training/Education	\$ 0	60,556	4,308	410,066	474,930	462,395	1.03	(12,535)
Standing Committees:								
Standing Committee Meetings	0	0	0	20	20	1,000	0.02	980
Membership Services Outreach	0	0	0	3,096	3,096	3,000	1.03	(96)
All Committee Meetings @ Conference	0	0	0	5,994	5,994	5,000	1.20	(994)
Total - Standing Committees	\$ 0	0	0	9,110	9,110	9,000	1.01	(110)
Communication to Members:								
Postage & Mailing	852	(135)	41	306	1,064	1,500	0.71	436
Internet Homepage	102	0	0	0	102	55	1.85	(47)
Printing & Duplicating	59	679	16	52	806	1,000	0.81	194
Total - Communication to Members	\$ 1,013	544	57	358	1,972	2,555	0.77	583
Administrative Expenses:								
Insurance Expense	\$ 3,777	0	0	355	4,132	3,800	1.09	(332)
List Serve	1,824	510	639	847	3,820	3,000	1.27	(820)
Filings & Registrations	0	0	61	0	61	60	1.02	(1)
Staff Travel	598	0	808	819	2,225	3,000	0.74	775

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Year Ended June 30, 2014

	-----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
Miscellaneous Expense	36	230	0	4,425	4,691	6,000	0.78	1,309
Student Promotion	0	0	0	0	0	2,000	0.00	2,000
Credit Card and Bank Fees	2,490	2,838	2,496	7,388	15,212	15,000	1.01	(212)
Depreciation	122	123	123	(85)	283	500	0.57	217
Total - Administrative Expenses	\$ 8,847	3,701	4,127	13,749	30,424	33,360	0.91	2,936
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	32,278	464,974	630,897	627,097	1.01	(3,800)
Increase (Decrease) in Unrestricted Net Assets	\$ 54,526	(10,271)	(12,692)	(36,471)	(4,908)	(20,597)	0.24	15,689
Unrestricted Net Assets, Beginning of Period	\$ 225,034	279,560	269,289	256,597	225,034	225,034	1.00	0
Unrestricted Net Assets, End of Period	\$ 279,560	269,289	256,597	220,126	220,126	204,437	1.08	15,689

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Year Ended June 30, 2014

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	437,655
Receipts from Exhibitors and Hotel Sites		176,075
Interest and Dividends		1,312
Fees Paid to Florida League of Cities		(123,249)
Payments to Vendors		<u>(923,646)</u>

Net Cash Used by Operating Activities \$ (431,853)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(153,463)
Proceeds from Certificates of Deposit		<u>152,181</u>

Net Cash Used by Investing Activities \$ (1,282)

Net Decrease in Cash and Cash Equivalents \$ (433,135)

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

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

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Year Ended June 30, 2014

Reconciliation of Decrease in Net Assets to Net Cash

Used by Operating Activities

Decrease in Net Assets	\$	(4,908)	
Adjustments to Reconcile Decrease in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		283	
Decrease in Accounts Receivable		5,303	
Increase in Prepaid Expenses		(442)	
Increase in Deposits		(1,145)	
Decrease in Accounts Payable		(414,694)	
Decrease in Deferred Revenues		<u>(16,250)</u>	
Net Cash Used by Operating Activities	\$		<u><u>(431,853)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Details of Seminar Income and Expenses
For the Year Ended June 30, 2014

Budget, Economics,
Financial Planning and
Investments
World Center Marriott
31-May-14 Webinars

INCOME

Registration Fees	\$	17,690	\$ -
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TOTAL INCOME	\$	17,690	\$ -
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EXPENSES

CPE Certification for Webinars (NASBA)			\$ 725
Refreshment Breaks	\$	11,810	
Luncheon		8,675	
Equipment Rental		1,917	
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TOTAL EXPENSES	\$	22,402	\$ 725
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DECREASE IN NET ASSETS	\$	(4,712)	\$ (725)
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PARTICIPANTS

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FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended June 30, 2014

Prepaid Expenses:

Aon Association Services	243	SOGF Cancellation Insurance
List Serve	1,500	Annual Service Fee
USPS	122	Post Office Box
Aon Association Services	2,244	Director and Officers Insurance
The Hartford	<u>1,665</u>	Business Owners Insurance
Total Prepaid Expenses	<u><u>5,774</u></u>	

Deposits:

Current:

Diplomat Hotel	1,500	2015 Conference
Renaissance Hotel	<u>1,145</u>	July 2014 BOD Meeting
Total Current Deposits	2,645	

Non-Current:

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

Total Deposits 4,145

Accounts Payable:

FLC	83,084	SEE ATTACHED SCHEDULE
L Soft International	598	List Serve
GASB	515	Speaker Expenses
Timothy Westgate	285	Conference Refund
Georgina Rodriguez	80	Conference Refund
Cassie Doyle	<u>35</u>	Dues Refund
Total Accounts Payable	<u><u>84,597</u></u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Year Ended June 30, 2014

Deferred Income:

Various	36,680	
Various	<u>1,320</u>	Dues Collected in Advance
		CGFO Fees Collected in Advance
Total Deferred Income	<u><u>38,000</u></u>	

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
Awards 4 U	231	Placque
Awards 4 U	1,299	Placque
Awards 4 U	684	Placque
FLC	60	Board Member Gifts
My Office Products	45	Storage Files
FLC	318	Gifts
FLC	21	Gifts
FLC	177	Gifts
Awards 4 U	1,580	Multiple Placques
Office Depot	<u>10</u>	Badge
Total Miscellaneous Expense	<u><u>4,691</u></u>	

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	62	17,360		17,360
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
Commissions		7,920		7,920
Boot Camp	48	10,800		10,800
Total Revenues		71,722	68,000	3,722

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	3,016	3,000	16
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	61,955	58,703	3,252
NET INCOME (LOSS)	9,767	9,297	470

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
2014 Conference
Orlando, FL

REVENUE COMPARISON	# of Reg	2014 ACTUAL	2014 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees	102	154,725	150,000	4,725
Extra Tickets All Events		2,705	5,000	(2,295)
Golf	53	4,770	5,000	(230)
Cancellation Fees	19	760	1,000	(240)
Ethics Course Income	176	11,490	8,000	3,490
Room Credits		11,118	8,000	3,118
Hotel Commissions			0	0
TOTAL OTHER REVENUE		185,568	177,000	8,568
REGISTRATIONS				
Member Registrations	706	158,850	222,500	(63,650)
Member Late Registrations	4	1,060		1,060
Associate Registrations	141	40,185		40,185
Associate Late Registrations	8	2,600		2,600
Non-Member Registrations	49	16,905		16,905
Non-Member Late Registrations	4	1,540		1,540
TOTAL REGISTRATIONS		221,140	222,500	(1,360)
TOTAL REVENUES		406,708	399,500	7,208
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		11,961	20,000	(8,039)
Speaker per diem/honorarium		6,434	10,000	(3,566)
Refreshment Breaks		108,111	85,000	23,111
Tuesday Business Luncheon		41,903	40,000	1,903
TOTAL INSTRUCTIONAL EXPENSE		168,409	155,000	13,409
SPECIAL EVENTS				
Golf Tournament		3,360	5,000	(1,640)
Opening Ceremony		100	500	(400)
Association Night		19,307	25,000	(5,693)
Ethics Course Expenses		9,826	8,000	1,826
Tuesday Event		87,862	80,000	7,862
Hospitality Food, Beverages & Supplies		27,506	20,000	7,506
President's Reception		5,900	10,000	(4,100)
TOTAL SPECIAL EVENTS EXPENSE		153,861	148,500	5,361

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2014 Conference
 Orlando, FL

	<u>2014 ACTUAL</u>	<u>2014 BUDGET</u>	<u>VARIANCE</u>
SPECIAL CONFERENCE EXPENSES			
Host Committee Shirts	0	600	(600)
Welcome Bags	4,539	5,000	(461)
Speaker Gifts	3,150	3,500	(350)
Transportation	0	6,000	(6,000)
TOTAL SPECIAL CONFERENCE EXPENSES	7,689	15,100	(7,411)
REGISTRATION/MAILINGS			
Postage/Shipping	875	200	675
Printing/Duplicating	4,327	5,000	(673)
Supplies	1,411	2,000	(589)
TOTAL REGISTRATION/MAILING EXPENSE	6,613	7,200	(587)
EXHIBITOR			
Security	578	500	78
Service	6,530	10,000	(3,470)
TOTAL EXHIBITOR EXPENSES	7,108	10,500	(3,392)
STAFF EXPENSES	8,940	12,000	(3,060)
OTHER			
Insurance	1,424	1,307	117
Internet Café - High Speed Connections	5,650	3,705	1,945
Miscellaneous	506	5,000	(4,494)
Meeting Planner Services	27,360	27,000	360
TOTAL OTHER EXPENSES	34,940	37,012	(2,072)
TOTAL EXPENSES	387,560	385,312	2,248
NET INCOME (LOSS)	19,148	14,188	4,960