

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Comparative Statement of Financial Position
June 30, 2016, March 31, 2016, December 31, 2015, September 30, 2015, and June 30, 2015

	30-Jun-16	31-Mar-16	31-Dec-15	30-Sep-15	30-Jun-15
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 492,343	329,091	147,981	129,450	187,707
Investments - Vanguard	40,835	40,790	40,752	40,739	265,730
Investments - CD's	156,061	155,673	155,287	154,902	154,537
Accounts Receivable	4,949	54,015	11,920	8,175	73,791
Interest Receivable	59	65	63	58	56
Prepaid Expenses	5,493	6,966	130	0	5,864
Prepaid Conference Expenses	0	12,692	0	0	0
Prepaid School of Gov Finance Expenses	431	431	0	948	0
Deposits	4,500	30,533	23,233	49,103	5,000
Total Current Assets	\$ 704,671	630,256	379,366	383,375	692,685
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	5,227
Less: Accumulated Depreciation	(4,261)	(4,149)	(4,038)	(3,927)	(3,815)
Net Equipment	\$ 966	1,078	1,189	1,300	1,412
Other Assets:					
Deposits	0	1,500	1,500	4,000	1,500
Total Assets	\$ 705,637	632,834	382,055	388,675	695,597
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 0	355,075	0	30,430	26,950
Accounts Payable	460,848	39,041	129,771	91,198	468,359
Total Current Liabilities	\$ 460,848	394,116	129,771	121,628	495,309
Unrestricted Net Assets	\$ 244,789	238,718	252,284	267,047	200,288
Total Liabilities and Unrestricted Net Assets	\$ 705,637	632,834	382,055	388,675	695,597

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Twelve Months Ended June 30, 2016

	---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
REVENUES								
Membership Dues	\$ 83,195	5,005	5,670	6,685	100,555	97,000	104%	3,555
Investment Income	376	403	427	426	1,632	1,500	109%	132
Annual Conference	0	0	0	512,358	512,358	487,300	105%	25,058
School of Governmental Finance	0	92,324	0	0	92,324	92,324	100%	0
Leadership FGFOA	0	0	0	50,100	50,100	60,000	84%	(9,900)
Seminars	0	0	0	20,275	20,275	22,000	92%	(1,725)
CGFO Fees	19,380	13,795	19,890	3,995	57,060	35,000	163%	22,060
Miscellaneous Income	276	892	0	0	1,168	1,000	117%	168
TOTAL REVENUES	\$ 103,227	112,419	25,987	593,839	835,472	796,124	105%	39,348
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,242	24,242	24,243	24,242	96,969	96,585	100%	(384)
Auditor Fees	0	0	8,875	0	8,875	8,875	100%	0
Total - Professional Services	\$ 24,242	24,242	33,118	24,242	105,844	105,460	100%	(384)
Meeting Expenses:								
Board of Directors	\$ 2,686	2,277	0	5,417	10,380	8,500	122%	(1,880)
Strategic Planning	0	0	0	6,297	6,297	2,750	229%	(3,547)
GFOA Conference	0	0	0	2,312	2,312	5,000	46%	2,688
GFOA Reception	0	0	0	3,043	3,043	5,000	61%	1,957
Total - Meeting Expenses	\$ 2,686	2,277	0	17,069	22,032	21,250	104%	(782)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Twelve Months Ended June 30, 2016

	---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
Training/Education:								
Conference Expenses	\$ 0	0	0	444,014	444,014	484,550	92%	40,536
School of Governmental Finance	0	93,581	360	0	93,941	93,581	100%	(360)
Leadership FGFOA	0	0	0	59,630	59,630	50,100	119%	(9,530)
Seminars	0	0	450	19,092	19,542	24,000	81%	4,458
CGFO Review & Re-write	0	0	0	0	0	2,000	0%	2,000
CGFO Program Expenses	34	269	494	1,333	2,130	500	426%	(1,630)
Total - Training/Education	\$ 34	93,850	1,304	524,069	619,257	654,731	95%	35,474
Standing Committees:								
Standing Committee Meetings	0	1,439	237	645	2,321	1,500	155%	(821)
All Committee Meetings @ Conference	0	0	0	6,628	6,628	6,000	110%	(628)
Total - Standing Committees	\$ 0	1,439	237	7,273	8,949	7,500	119%	(1,449)
Communication to Members:								
Postage & Mailing	222	88	41	289	640	1,500	43%	860
Internet Homepage	0	0	0	0	0	100	0%	100
Printing & Duplicating	91	532	109	338	1,070	1,000	107%	(70)
Total - Communication to Members	\$ 313	620	150	627	1,710	2,600	66%	890

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Twelve Months Ended June 30, 2016

	---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	368	4,323	4,000	108%	(323)
List Serve	1,439	586	531	0	2,556	5,000	51%	2,444
Filings & Registrations	0	0	0	61	61	61	100%	0
Staff Travel	362	0	0	963	1,325	3,000	44%	1,675
Miscellaneous Expense	454	326	949	2,327	4,056	6,000	68%	1,944
Credit Card and Bank Fees	2,871	3,731	3,152	10,658	20,412	15,000	136%	(5,412)
Depreciation	112	111	112	111	446	500	89%	54
		0						
Total - Administrative Expenses	\$ 9,193	4,754	4,744	14,488	33,179	33,561	99%	382
TOTAL EXPENSES	\$ 36,468	127,182	39,553	587,768	790,971	825,102	96%	34,131
Increase (Decrease) in Unrestricted Net Assets	\$ 66,759	(14,763)	(13,566)	6,071	44,501	(28,978)	-154%	73,479
Unrestricted Net Assets, Beginning of Period	\$ 200,288	267,047	252,284	238,718	200,288	200,288	100%	0
Unrestricted Net Assets, End of Period	\$ 267,047	252,284	238,718	244,789	244,789	171,310	143%	73,479

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Twelve Months Ended June 30, 2016

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	566,027
Receipts from Exhibitors and Hotel Sites		309,705
Interest and Dividends		1,629
Fees Paid to Florida League of Cities		(131,629)
Payments to Vendors		<u>(664,467)</u>

Net Cash Provided by Operating Activities \$ 81,265

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(78,950)
Proceeds from Certificates of Deposit		<u>77,426</u>

Net Cash Used by Investing Activities \$ (1,524)

Net Increase in Cash and Cash Equivalents \$ 79,741

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

Cash and Cash Equivalents-End of Period \$ 533,178

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Twelve Months Ended June 30, 2016

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

Increase in Net Assets	\$	44,501	
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation		446	
Decrease in Accounts Receivable		68,839	
Increase in Prepaid Expenses		(60)	
Decrease in Deposits		2,000	
Decrease in Accounts Payable		(7,511)	
Decrease in Deferred Revenues		<u>(26,950)</u>	
Net Cash Provided by Operating Activities	\$		<u><u>81,265</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
2016 Conference
Orlando, FL

REVENUE COMPARISON	# of Reg	2016 ACTUAL	2016 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees	110	166,500	165,000	1,500
Extra Tickets All Events		4,425	5,000	(575)
Golf	47	4,700	5,000	(300)
Cancellation Fees	31	1,270	1,000	270
Ethics Course Income	142	9,270	10,000	(730)
Room Credits		11,661	11,000	661
Hotel Commissions		46,712	30,000	16,712
TOTAL OTHER REVENUE		244,538	227,000	17,538
REGISTRATIONS				
Member Registrations	747	186,750	251,600	(64,850)
Member Late Registrations	23	6,670		6,670
Associate Registrations	139	43,090		43,090
Associate Late Registrations	15	5,250		5,250
Non-Member Registrations	43	15,910		15,910
Non-Member Late Registrations	5	2,050		2,050
Boot Camp	30	8,100	8,700	(600)
TOTAL REGISTRATIONS		267,820	260,300	7,520
TOTAL REVENUES		512,358	487,300	25,058
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		29,557	32,500	(2,943)
Speaker per diem/honorarium		5,759	10,000	(4,241)
Refreshment Breaks		112,722	120,000	(7,278)
Tuesday Business Luncheon		39,288	43,000	(3,712)
Boot Camp		8,587	10,000	(1,413)
TOTAL INSTRUCTIONAL EXPENSE		195,913	215,500	(19,587)
SPECIAL EVENTS				
Golf Tournament		5,609	5,000	609
Opening Ceremony		100	500	(400)
Association Night		32,060	40,000	(7,940)
Ethics Course Expenses		7,569	9,800	(2,231)
Tuesday Event		81,699	80,000	1,699
Hospitality Food, Beverages & Supplies		22,645	30,000	(7,355)
President's Reception		10,686	10,000	686
TOTAL SPECIAL EVENTS EXPENSE		160,368	175,300	(14,932)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
2016 Conference
Orlando, FL

	<u>2016 ACTUAL</u>	<u>2016 BUDGET</u>	<u>VARIANCE</u>
SPECIAL CONFERENCE EXPENSES			
Welcome Bags	4,031	5,000	(969)
Host Committee Shirts	0	2,000	(2,000)
Speaker Gifts	3,298	3,500	(202)
Transportation	6,090	6,500	(410)
TOTAL SPECIAL CONFERENCE EXPENSES	13,419	17,000	(3,581)
REGISTRATION/MAILINGS			
Postage/Shipping	73	1,000	(927)
Printing/Duplicating	5,222	5,000	222
Supplies	1,448	2,000	(552)
TOTAL REGISTRATION/MAILING EXPENSE	6,743	8,000	(1,257)
EXHIBITOR			
Security	438	500	(62)
Service	13,659	12,000	1,659
TOTAL EXHIBITOR EXPENSES	14,097	12,500	1,597
STAFF EXPENSES	8,501	12,000	(3,499)
OTHER			
Insurance	1,712	1,500	212
Internet Café - High Speed Connections	9,750	10,000	(250)
Miscellaneous	4,321	5,000	(679)
Meeting Planner Services	29,190	27,750	1,440
TOTAL OTHER EXPENSES	44,973	44,250	723
TOTAL EXPENSES	444,014	484,550	(40,536)
NET INCOME	68,344	2,750	65,594

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

REVENUE COMPARISON

REGISTRATIONS	# of REG	2015 ACTUAL	REVISED BUDGET	VARIANCE
Active Member Basic	50	11,000	92,324	(81,324)
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
Total Revenues		92,324	92,324	0

EXPENSE COMPARISON

	2015 ACTUAL	REVISED BUDGET	VARIANCE
Hospitality Suite	7,581	7,581	0
Refreshment Breaks	57,457	57,457	0
Emerging Leader Reception	2,404	2,404	0
Staff Travel	5,218	5,218	0
Equipment Rentals	8,793	8,793	0
Speaker Expense	3,262	2,902	360
Speaker Gifts	1,350	1,350	0
Printing/Duplicating	1,234	1,234	0
Meeting Planning Services	5,500	5,500	0
Speaker/Moderator Breakfast	470	470	0
Insurance	348	348	0
Operating Supplies	324	324	0
TOTAL EXPENSES	93,941	93,581	360
NET (LOSS)	(1,617)	(1,257)	(360)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
 2016 Leadership FGFOA
 Orlando, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2016 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	20	50,000	60,000	(10,000)
Cancellation Fees	1	100		100
Total Revenues		50,100	60,000	(9,900)

EXPENSE COMPARISON

	2016 ACTUAL	ORIGINAL BUDGET	VARIANCE
Hotel Fees	15,180	50,100	(34,920)
Breaks	6,948		6,948
Lunch	1,338		1,338
Dinner	7,055		7,055
Equipment Rentals	2,991		2,991
Room Rental	1,387		1,387
Awards	1,544		1,544
Supplies	174		174
Printing/Duplicating	409		409
Speaker Expense	19,706		19,706
Meeting Planning Services	2,000		2,000
Staff Travel	898		898
TOTAL EXPENSES	59,630	50,100	9,530
NET (LOSS) INCOME	(9,530)	9,900	(19,430)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Details of Seminar Income and Expenses
For the Twelve Months Ended June 30, 2016

	Leadership or Investments Marriott World Center 11-Jun-16	Webinars
INCOME		
Registration Fees	\$ 20,275	\$ -
TOTAL INCOME	\$ 20,275	\$ -
 EXPENSES		
CPE Certification for Webinars (NASBA)	\$ -	\$ 450
Refreshment Breaks	9,663	
Luncheon	9,429	
Equipment Rental	-	
TOTAL EXPENSES	\$ 19,092	\$ 450
INCREASE (DECREASE) IN NET ASSETS	\$ 1,183	\$ (450)
PARTICIPANTS	172	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Twelve Months Ended June 30, 2016

Accounts Receivable:

FLC Staff	741	Personal Charges at Annual Conference
FGFOA Annual Conf	2,375	Member Registrations
FLC Annual Conf	<u>1,833</u>	Room Charges

Total Accounts Receivable 4,949

Prepaid Expenses:

Network Solutions	130	Domain Renewals
L-Soft	1,312	Annual Charges
Aon Insurance	2,392	Insurance
Hartford	1,659	Insurance

Total Prepaid Expenses 5,493

Prepaid SOGF Expenses:

Aon Associates	<u>431</u>	Insurance
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Total Prepaid SOGF Expenses 431

Deposits:

Current:

Marriott Sanibel Harbour	2,500	2016 SOGF Deposit
Embassy Suites	500	2016 Leadership Class
Diplomat Hotel	<u>1,500</u>	2017 Conference

Total Deposits 4,500

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Twelve Months Ended June 30, 2016

Accounts Payable:

Florida Local Government Information Sys Assoc	2,000	Exhibitor sent payment to wrong account
Kate Shearhouse	35	Dues Refund
Hello Florida	1,442	Conference Expenses
Federal Express	6	Postage
FICPA	7,489	Ethics Course at Conference
Awards for U	131	Plaques
Lynda Dennis	2,730	Bootcamp Training
Orlando World Marriott	234,143	Annual Conference Master Bill
The Training Edge	1,800	Annual Charges
Freeman Decorators	13,659	Exhibit Hall Annual Conference
FGFOA Members	1,575	Refunds
FLC	<u>195,838</u>	Fees and Expenses

Total Accounts Payable 460,848

Miscellaneous Expense:

Awards 4 You	1,854	Plaques and Awards
Hilly Fields Florist	128	Sympathy Floral Arrangement
USA Photo	142	Board Group Photo
My Office Products	396	Misc Office Supplies
Correction to Freeman Bill	1	Adjustment to Bill from Vendor
Network Solutions	26	Website Domain Expenses
C3LS Exhibitor Fee Write Off	300	UnCollectible Prior Year Conference Exhibitor Fee
AIA Corporation	880	Gifts
Association Voting Dot Com	<u>329</u>	Application Fees

Total Miscellaneous Expense 4,056