

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

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

	31-Mar-14	31-Dec-13	30-Sep-13	30-Jun-13	31-Mar-13
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 236,897	67,159	38,697	309,237	143,977
Investments - Vanguard	125,709	125,706	125,703	300,686	185,680
Investments - CD's	152,847	152,531	152,218	151,875	151,532
Accounts Receivable	31,820	0	2,590	6,210	18,925
Interest Receivable	48	48	48	50	52
Prepaid Expenses	1,743	0	203	5,332	305
Prepaid Conference Expenses	1,511	86	0	0	1,850
Deposits	0	0	0	0	3,500
Total Current Assets	\$ <u>550,575</u>	<u>345,530</u>	<u>319,459</u>	<u>773,390</u>	<u>505,821</u>
Equipment:					
Computer Equipment	\$ 5,227	5,227	5,227	5,227	3,953
Less: Accumulated Depreciation	(3,409)	(3,287)	(3,165)	(3,042)	(2,888)
Net Equipment	\$ <u>1,818</u>	<u>1,940</u>	<u>2,062</u>	<u>2,185</u>	<u>1,065</u>
Other Assets:					
Deposits	3,000	3,000	3,000	3,000	3,000
Total Assets	\$ <u><u>555,393</u></u>	<u><u>350,470</u></u>	<u><u>324,521</u></u>	<u><u>778,575</u></u>	<u><u>509,886</u></u>
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 271,220	0	16,810	54,250	159,165
Accounts Payable	27,576	81,181	28,151	499,291	25,276
Total Current Liabilities	\$ <u>298,796</u>	<u>81,181</u>	<u>44,961</u>	<u>553,541</u>	<u>184,441</u>
Unrestricted Net Assets	\$ <u>256,597</u>	<u>269,289</u>	<u>279,560</u>	<u>225,034</u>	<u>325,445</u>
Total Liabilities and Unrestricted Net Assets	\$ <u><u>555,393</u></u>	<u><u>350,470</u></u>	<u><u>324,521</u></u>	<u><u>778,575</u></u>	<u><u>509,886</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 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		94,955	97,000	0.98	(2,045)
Investment Income	358	315	321		994	1,500	0.66	(506)
Annual Conference	0	0	0		0	399,500	0.00	(399,500)
School of Governmental Finance	0	64,082	7,640		71,722	68,000	1.05	3,722
Seminars	0	0	0		0	15,000	0.00	(15,000)
CGFO Fees	10,375	14,140	4,310		28,825	25,000	1.15	3,825
Miscellaneous Income	940	50	0		990	500	1.98	490
TOTAL REVENUES	\$ 89,128	88,772	19,586	0	197,486	606,500	0.33	(409,014)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 22,859	22,860	22,860		68,579	91,437	0.75	22,858
Auditor Fees	0	8,370	0		8,370	8,350	1.00	(20)
Total - Professional Services	\$ 22,859	31,230	22,860	0	76,949	99,787	0.77	22,838
Meeting Expenses:								
Board of Directors	\$ 1,883	2,632	0		4,515	7,000	0.65	2,485
Strategic Planning	0	0	0		0	4,000	0.00	4,000
GFOA Conference	0	380	926		1,306	4,000	0.33	2,694
GFOA Reception	0	0	0		0	5,000	0.00	5,000
Total - Meeting Expenses	\$ 1,883	3,012	926	0	5,821	20,000	0.29	14,179
Training/Education:								
Conference Expenses	\$ 0	0	0		0	385,312	0.00	385,312

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2014

	-----ACTUAL-----				-----BUDGET-----	-----BUDGET-----	-----BUDGET-----	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	
	1-July-13	1-Oct-13	1-Jan-14	1-Apr-14	1-Jul-13	1-Jul-13	OF	
	to	to	to	to	to	to	BUDGET	
	30-Sept-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Jun-14	30-Jun-14	SPENT	
							VARIANCE	
							YEAR	
							TO	
							DATE	
School of Governmental Finance Seminars	0	60,372	1,583		61,955	58,703	1.06	(3,252)
CGFO Review & Re-write	0	0	2,000		2,000	2,000	1.00	0
CGFO Program Expenses	0	184	0		184	500	0.37	316
Total - Training/Education	\$ 0	60,556	4,308	0	64,864	462,395	0.14	397,531
Standing Committees:								
Standing Committee Meetings	0	0	0		0	1,000	0.00	1,000
Membership Services Outreach	0	0	0		0	3,000	0.00	3,000
All Committee Meetings @ Conference	0	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)	41		758	1,500	0.51	742
Internet Homepage	102	0	0		102	55	1.85	(47)
Printing & Duplicating	59	679	16		754	1,000	0.75	246
Total - Communication to Members	\$ 1,013	544	57	0	1,614	2,555	0.63	941
Administrative Expenses:								
Insurance Expense	\$ 3,777	0	0		3,777	3,800	0.99	23
List Serve	1,824	510	639		2,973	3,000	0.99	27
Filings & Registrations	0	0	61		61	60	1.02	(1)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 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
Staff Travel	598	0	808		1,406	3,000	0.47	1,594
Miscellaneous Expense	36	230	0		266	6,000	0.04	5,734
Student Promotion	0	0	0		0	2,000	0.00	2,000
Credit Card and Bank Fees	2,490	2,838	2,496		7,824	15,000	0.52	7,176
Depreciation	122	123	123		368	500	0.74	132
Total - Administrative Expenses	\$ 8,847	3,701	4,127	0	16,675	33,360	0.50	16,685
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	0	165,923	627,097	0.26	461,174
Increase (Decrease) in Unrestricted Net Assets	\$ 54,526	(10,271)	(12,692)	0	31,563	(20,597)	(1.53)	52,160
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	256,597	256,597	204,437	1.26	52,160

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2014

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	403,170
Receipts from Exhibitors and Hotel Sites		(15,318)
Interest and Dividends		996
Fees Paid to Florida League of Cities		(100,390)
Payments to Vendors		<u>(534,802)</u>

Net Cash Used by Operating Activities \$ (246,344)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(153,154)
Proceeds from Certificates of Deposit		<u>152,181</u>

Net Cash Used by Investing Activities \$ (973)

Net Decrease in Cash and Cash Equivalents \$ (247,317)

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

Cash and Cash Equivalents-End of Period \$ 362,606

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2014

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

Increase in Net Assets	\$	31,563	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		368	
Increase in Accounts Receivable		(25,608)	
Decrease in Prepaid Expenses and Other Assets		2,078	
Decrease in Accounts Payable		(471,715)	
Increase in Deferred Revenues		<u>216,970</u>	
Net Cash Used by Operating Activities	\$		<u><u>(246,344)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Nine Months Ended March 31, 2014

Prepaid Expenses:

Aon Association Services	243	SOGF Cancellation Insurance
List Serve	<u>1,500</u>	Annual Service Fee
Total Prepaid Expenses	<u><u>1,743</u></u>	

Prepaid Conference Expenses:

Aon Association Services	1,425	Cancellation Insurance
Marco	<u>86</u>	Supplies
Total Prepaid Conference Expenses	<u><u>1,511</u></u>	

Deposits:

Non-Current:

Diplomat Hotel	<u>3,000</u>	2015 & 17 Conference
Total Deposits	<u><u>3,000</u></u>	

Accounts Payable:

FLC	25,437	SEE ATTACHED SCHEDULE
L Soft International	<u>2,139</u>	List Serve
Total Accounts Payable	<u><u>27,576</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	<u>126</u>	Local Chapter Travel
Total Miscellaneous Expense	<u><u>266</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