

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

September 30, 2011, June 30, 2011, March 31, 2011, December 31, 2010, and September 30, 2010

	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	30-Sep-10
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 49,837	239,399	249,293	114,252	140,971
Investments - Vanguard	240,562	280,545	30,525	30,520	30,515
Investments - CD's	75,000	50,475	156,434	155,891	155,331
Accounts Receivable	6,265	39,702	28,070	4,705	15,670
Interest Receivable	42	34	37	33	0
Prepaid Expenses	549	2,316	549	0	491
Prepaid Conference Expenses	0	0	3,799	409	335
Deposits	23,393	5,000	15,801	1,650	9,150
Total Current Assets	\$ 395,648	617,471	484,508	307,460	352,463
Equipment:					
Computer Equipment	\$ 3,065	9,433	9,433	9,433	9,433
Less: Accumulated Depreciation	(2,466)	(8,746)	(8,659)	(8,572)	(8,485)
Net Equipment	\$ 599	687	774	861	948
Other Assets:					
Deposits	4,000	4,000	9,000	9,000	6,500
Total Assets	\$ 400,247	622,158	494,282	317,321	359,911
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 27,770	11,340	199,200	50	22,580
Accounts Payable	43,185	342,816	32,393	30,623	28,411
Total Current Liabilities	\$ 70,955	354,156	231,593	30,673	50,991
Unrestricted Net Assets	\$ 329,292	268,002	262,689	286,648	308,920
Total Liabilities and Unrestricted Net Assets	\$ 400,247	622,158	494,282	317,321	359,911

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2011

-----ACTUAL-----					--BUDGET--		BUDGET ---BUDGET-	
QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE	
1-July-11	1-Oct-11	1-Jan-12	1-Apr-12	1-Jul-11	1-Jul-11	OF	YEAR	
to	to	to	to	to	to	BUDGET	TO	
30-Sept-11	31-Dec-11	31-Mar-12	30-Jun-12	30-Jun-12	30-Jun-12	SPENT	DATE	

REVENUES

Membership Dues	\$	82,380				82,380	94,000	0.88	(11,620)
Investment Income		182				182	3,000	0.06	(2,818)
Annual Conference		0				0	367,000	0.00	(367,000)
School of Governmental Finance		0				0	64,000	0.00	(64,000)
Seminars		0				0	15,000	0.00	(15,000)
CGFO Fees		10,495				10,495	20,000	0.52	(9,505)
Miscellaneous Income		90				90	500	0.18	(410)
TOTAL REVENUES	\$	93,147	0	0	0	93,147	563,500	0.17	(470,353)

EXPENSES

Professional Services:

Florida League of Cities, Inc.	\$	20,734				20,734	82,937	0.25	62,203
Auditor Fees		0				0	8,017	0.00	8,017

Total - Professional Services	\$	20,734	0	0	0	20,734	90,954	0.23	70,220
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Meeting Expenses:

Board of Directors	\$	942				942	7,000	0.13	6,058
Strategic Planning		0				0	6,000	0.00	6,000
GFOA Conference		0				0	4,000	0.00	4,000
Chapter Visitation by Officers		0				0	500	0.00	500

Total - Meeting Expenses	\$	942	0	0	0	942	17,500	0.05	16,558
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FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2011

	--ACTUAL--					--BUDGET--	--BUDGET--	--BUDGET--
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-11	1-Oct-11	1-Jan-12	1-Apr-12	1-Jul-11	1-Jul-11	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-11	31-Dec-11	31-Mar-12	30-Jun-12	30-Jun-12	30-Jun-12	SPENT	DATE

Training/Education:

Conference Expenses	\$	0			0	374,100	0.00	374,100
School of Governmental Finance		0			0	64,000	0.00	64,000
Seminars		0			0	15,880	0.00	15,880
CGFO Printing & Mailing		0			0	500	0.00	500
CGFO Review & Rewrite		0			0	0	0.00	0
Total - Training/Education	\$	0	0	0	0	454,480	0.00	454,480

Standing Committees:

Standing Committee Meetings		0			0	1,000	0.00	1,000
All Committee Meetings @ Conference		0			0	3,500	0.00	3,500
Total - Standing Committees	\$	0	0	0	0	4,500	0.00	4,500

Communication to Members:

Postage & Mailing		1,177			1,177	1,500	0.78	323
Internet Homepage		0			0	55	0.00	55
Printing & Duplicating		231			231	1,000	0.23	769
Total - Communication to Members	\$	1,408	0	0	1,408	2,555	0.55	1,147

Administrative Expenses:

Insurance Expense	\$	3,622			3,622	3,800	0.95	178
List Serve		0			0	3,000	0.00	3,000
Filings & Registrations		0			0	60	0.00	60
Staff Travel		941			941	2,500	0.38	1,559

Administrative Expenses, cont.

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2011

	-----ACTUAL-----				--BUDGET--		BUDGET	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-11	1-Oct-11	1-Jan-12	1-Apr-12	1-Jul-11	1-Jul-11	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-11	31-Dec-11	31-Mar-12	30-Jun-12	30-Jun-12	30-Jun-12	SPENT	DATE
Miscellaneous Expense	1,875				1,875	6,000	0.31	4,125
Credit Card and Bank Fees	2,248				2,248	10,000	0.22	7,752
Depreciation	87				87	500	0.17	413
Total - Administrative Expenses	\$ 8,773	0	0	0	8,773	25,860	0.34	17,087
Contributions:								
Contributions	\$ 0				0	2,000	0.00	2,000
Total - Contributions	\$ 0	0	0	0	0	2,000	0.00	2,000
TOTAL EXPENSES	\$ 31,857	0	0	0	31,857	597,849	0.05	565,992
Increase (Decrease) in Unrestricted Net Assets	\$ 61,290	0	0	0	61,290	(34,349)	(1.78)	95,639
Unrestricted Net Assets, Beginning of Period	\$ 268,002	329,292	329,292	329,292	268,002	268,002	1.00	0
Unrestricted Net Assets, End of Period	\$ 329,292	329,292	329,292	329,292	329,292	233,653	1.41	95,639

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Three Months Ended September 30, 2011

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	136,702
Receipts from Exhibitors and Hotel Sites		6,130
Interest and Dividends		174
Fees Paid to Florida League of Cities		(47,641)
Payments to Vendors		<u>(300,386)</u>

Net Cash Used by Operating Activities \$ (205,021)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(75,158)
Proceeds from Certificates of Deposit		<u>50,634</u>

Net Cash Used by Investing Activities \$ (24,524)

Net Decrease in Cash and Cash Equivalents \$ (229,545)

Cash and Cash Equivalents-Beginning of Period \$ 519,944

Cash and Cash Equivalents-End of Period \$ 290,399

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Statement of Cash Flows
For the Three Months Ended September 30, 2011

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	61,290	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		87	
Decrease in Accounts Receivable		33,429	
Increase in Prepaid Expenses and Other Assets		(16,626)	
Decrease in Accounts Payable		(299,631)	
Increase in Deferred Revenues		<u>16,430</u>	
Net Cash Used by Operating Activities	\$		<u><u>(205,021)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
Supplemental Information
For the Three Months September 30, 2011

Accounts Receivable:

Various Registration Fees	<u>6,265</u>	2011 SOGF
Total Accounts Receivable	<u><u>6,265</u></u>	

Prepaid Expenses:

Aon Association Services	<u>549</u>	SOGF Cancellation Insurance
Total Prepaid Expenses	<u><u>549</u></u>	

Deposits:

Current:

Renaissance Golf Villas-St. Augustine	5,000	2011 SOGF Conference
Universal Studios	16,643	2012 Conference Deposit
Next Level Productions	1,750	2012 Keynote Speaker

Non-Current:

Boca Raton Resort & Club	1,000	2013 Conference
Diplomat Hotel	<u>3,000</u>	2015 & 17 Conference

Total Deposits 27,393

Deferred Revenues:

Various Registrations	<u>27,770</u>	2011 SOGF
Total Deferred Revenues	<u><u>27,770</u></u>	

Accounts Payable:

Vendor Payables	1,457	Accrued Payables
FLC	<u>41,728</u>	SEE ATTACHED SCHEDULE
Total Accounts Payable	<u><u>43,185</u></u>	

Miscellaneous Expense:

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Three Months September 30, 2011

Office Depot	8	Supplies
Amex	95	Supplies
Amex	1	Supplies
GFOA	55	GFOA Membership-J. Garner
Awards 4 U	148	Placques
Marco	58	Participant Badges
Awards 4 U	364	Past President Placque
USA Photo & Graphics	71	BOD Photo
Awards 4 U	93	Sales Tax
Freeman Decorating Service	423	Sales Tax
Summitt Meeting Expenses	<u>559</u>	BOD travel to Summit Meeting
Total Miscellaneous Expense	<u><u>1,875</u></u>	