

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

December 31, 2023

	12/31/2023	9/30/2023	6/30/2023	3/31/2023	12/31/2022
ASSETS					
Current Assets:					
Cash - Capital City Bank	309,124	364,696	842,132	659,963	545,706
Investments - Vanguard	17,846	17,610	17,380	17,168	16,981
Investments - CDs	257,196	255,053	252,928	250,843	111,049
Accounts Receivable	1,060	1,760	7,930	3,370	1,800
Interest Receivable	0	0	0	0	359
Prepaid Expenses	2,559	0	6,832	0	0
Prepaid Conference Expenses	250	250	250	0	0
Prepaid School of Gov Financial Expenses	0	1,457	0	0	0
Deposits	62,095	2,550	2,550	48,230	1,050
Total Current Assets	650,130	643,376	1,130,002	979,574	676,945
Equipment:					
Computer Equipment	1,274	1,274	1,274	2,162	2,162
Less: Accumulated Depreciation	(1,274)	(1,274)	(1,274)	(2,146)	(2,130)
Net Equipment	0	0	0	16	32
Other Assets					
Deposits	1,500	1,500	1,500	4,000	4,000
Total Other Assets	1,500	1,500	1,500	4,000	4,000
Total Assets	651,630	644,876	1,131,502	983,590	680,977
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts Payable	175,902	13,400	741,254	118,272	51,127
Total Current Liabilities	175,902	13,400	741,254	118,272	51,127
Unrestricted Net Assets	475,728	631,476	390,248	865,318	629,850
Total Liabilities and Unrestricted Net Assets	651,630	644,876	1,131,502	983,590	680,977

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2023

	----- QTR 1 7/1/2023 to 9/30/2023	----- QTR 2 10/1/2023 to 12/31/2023	---ACTUAL--- QTR 3 to	----- QTR 4 to	----- YTD 7/1/2023 to 12/31/2023	---BUDGET--- AMENDED 7/1/2023 to 6/30/2024	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
REVENUES								
Membership Dues	177,350	12,250	0	0	189,600	225,000	84%	(35,400)
Investment Income	2,355	2,379	0	0	4,734	10,000	47%	(5,266)
Annual Conference	0	0	0	0	0	764,000	0%	(764,000)
School of Governmental Finance	88,545	9,512	0	0	98,057	113,880	86%	(15,823)
Pre Conference Seminars	0	0	0	0	0	25,000	0%	(25,000)
Leadership FGFOA	0	0	0	0	0	19,900	0%	(19,900)
Boot Camps	25,065	(880)	0	0	24,185	92,400	26%	(68,215)
CGFO Fees	12,970	1,080	0	0	14,050	38,000	37%	(23,950)
Local Chapter Support	0	450	0	0	450	500	90%	(50)
TOTAL REVENUES	306,285	24,791	0	0	331,076	1,288,680	26%	(957,604)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	34,250	34,250	0	0	68,500	137,000	50%	(68,500)
Auditor Fees	0	6,150	0	0	6,150	14,000	44%	(7,850)
Total - Professional Services	34,250	40,400	0	0	74,650	151,000	49%	(76,350)
Meeting Expenses:								
Board of Directors	6,097	7,860	0	0	13,957	43,500	32%	(29,543)
Strategic Planning	500	0	0	0	500	6,000	8%	(5,500)
GFOA Conference	0	0	0	0	0	7,500	0%	(7,500)
GFOA Reception	0	0	0	0	0	7,500	0%	(7,500)
Total - Meeting Expenses	6,597	7,860	0	0	14,457	64,500	22%	(50,043)

	----- QTR 1 7/1/2023 to 9/30/2023	----- QTR 2 10/1/2023 to 12/31/2023	---ACTUAL--- QTR 3 to	----- QTR 4 to	----- YTD 7/1/2023 to 12/31/2023	---BUDGET--- AMENDED 7/1/2023 to 6/30/2024	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
Training/Education:								
Conference Expenses	0	4	0	0	4	878,000	0%	(877,996)
School of Governmental Finance	0	102,107	0	0	102,107	114,750	89%	(12,643)
Pre Conference Seminars	0	0	0	0	0	40,000	0%	(40,000)
Leadership FGFOA	0	0	0	0	0	71,500	0%	(71,500)
Boot Camps	5,543	9,288	0	0	14,831	73,600	20%	(58,769)
CGFO Expenses	0	2,952	0	0	2,952	17,500	17%	(14,548)
NASBA Fees	0	0	0	0	0	2,500	0%	(2,500)
Local Chapter Support	500	10,662	0	0	11,162	15,000	74%	(3,838)
Total - Training/Education	6,043	125,013	0	0	131,056	1,212,850	11%	(1,081,794)
Standing Committees:								
Standing Committee Meetings	0	982	0	0	982	1,000	98%	(18)
All Committee Meetings@ Conference	0	0	0	0	0	7,000	0%	(7,000)
Total - Standing Committees	0	982	0	0	982	8,000	12%	(7,018)
Communication to Members:								
Postage & Mailing	55	119	0	0	174	1,000	17%	(826)
Internet Homepage	0	0	0	0	0	500	0%	(500)
Printing & Duplicating	238	91	0	0	329	3,000	11%	(2,671)
Total - Communication to Members	293	210	0	0	503	4,500	11%	(3,997)

	----- QTR 1 7/1/2023 to 9/30/2023	----- QTR 2 10/1/2023 to 12/31/2023	---ACTUAL--- QTR 3 to	----- QTR 4 to	----- YTD 7/1/2023 to 12/31/2023	---BUDGET--- AMENDED 7/1/2023 to 6/30/2024	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
Administrative Expenses:								
Insurance Expense	4,592	0	0	0	4,592	6,500	71%	(1,908)
List Serve	1,750	2,481	0	0	4,231	3,000	141%	1,231
Filings and Registrations	0	0	0	0	0	100	0%	(100)
Staff Travel	136	631	0	0	767	2,000	38%	(1,233)
Miscellaneous Expense	538	245	0	0	783	3,500	22%	(2,718)
Credit Card & Bank Fees	10,858	2,717	0	0	13,575	30,000	45%	(16,425)
Depreciation	0	0	0	0	0	200	0%	(200)
Total - Administrative Expenses	17,874	6,074	0	0	23,948	45,300	53%	(21,353)
TOTAL EXPENSES	65,057	180,539	0	0	245,596	1,486,150	17%	(1,240,554)
Increase (Decrease) in Unrestricted Net Assets	241,228	(155,748)	0	0	85,480	(197,470)	(43%)	282,950
Unrestricted Net Assets, Beginning of Period	390,248	631,476	0	0	390,248	390,248		
Unrestricted Net Assets, End of Period	631,476	475,728	0	0	475,728	192,778		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2023

Cash Flows From Operating Activities

Receipts from Members and Associates	328,480
Receipts from Exhibitors and Hotel Sites	4,732
Interest and Dividends	4,734
Fees Paid to Florida League of Cities	(64,700)
Payments to Vendors	<u>(801,520)</u>

Net Cash Used by Operating Activities **(528,274)**

Cash Flows from Investing Activities

Proceeds from Investments	(4,268)
Purchase of Investments	<u>0</u>

Net Cash Used by Investing Activities **(4,268)**

Net Decrease in Cash and Cash Equivalents **(532,542)**

Cash and Cash Equivalents - Beginning of Period 859,512

Cash and Cash Equivalents - End of Period **326,970**

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

Increase in Net Assets	85,480
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:	
Decrease in Accounts Receivable	6,870
Decrease in Prepaid Expenses	4,272
Increase in Deposits	(59,545)
Decrease in Accounts Payable	<u>(565,352)</u>

Net Cash Used by Operating Activities **(528,274)**

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023 School of Governmental Finance
For the Six Months Ended December 31, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Active Member Basic	24,100	14,100	10,000
Active Member Intermediate	11,005	13,500	(2,495)
Associate Member Basic	0	730	(730)
Associate Member Intermediate	0	1,825	(1,825)
Non Member Basic	4,335	10,625	(6,290)
Non Member Intermediate	430	8,500	(8,070)
Active Member Week	43,460	33,750	9,710
Associate Member Week	550	1,725	(1,175)
Non Member Week	8,845	10,125	(1,280)
Cancellation Fees	600	0	600
Ethics Course	0	8,000	(8,000)
Late Fees	0	2,000	(2,000)
Hotel Commissions	2,337	5,000	(2,663)
Room Credits	2,395	4,000	(1,605)
TOTAL REVENUES	98,057	113,880	(15,823)
EXPENSE COMPARISON			
EXPENSES			
Hospitality Suite	7,655	9,900	(2,245)
Refreshment Breaks	60,317	45,000	15,317
Welcome Reception	5,702	12,500	(6,798)
Ethics Course Expenses	0	6,000	(6,000)
Staff Travel	11,912	7,500	4,412
Internet Cafe/WIFI	0	2,500	(2,500)
Equipment Rentals	11,465	15,000	(3,535)
Speaker Expense	244	1,000	(756)
Speaker Gifts	1,435	2,000	(565)
Postage & Mailing	0	100	(100)
Printing/Duplicating	509	1,000	(491)
Meeting Planning Services	0	6,500	(6,500)
Welcome Bags	2,868	3,000	(132)
Insurance	0	2,000	(2,000)
Operating Supplies	0	750	(750)
TOTAL EXPENSES	102,107	114,750	(12,643)
INCREASE (DECREASE) IN NET ASSETS	(4,050)	(870)	(3,180)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2024 Annual Conference

For the Six Months Ended December 31, 2023

	<u>2024 ACTUAL</u>	<u>2024 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
OTHER REVENUE			
Exhibitor Fees	0	245,000	(245,000)
Extra Tickets All Events	0	5,000	(5,000)
Golf	0	0	0
Cancellation Fees	0	2,000	(2,000)
Ethics Course Income	0	20,000	(20,000)
Room Credits	0	13,000	(13,000)
Hotel Commissions	0	44,000	(44,000)
TOTAL OTHER REVENUES	0	329,000	(329,000)
REGISTRATIONS			
Member Registrations	0	340,000	(340,000)
Member Late Registrations	0	0	0
Associate Registrations	0	55,000	(55,000)
Associate Late Registrations	0	0	0
Non-Member Registrations	0	40,000	(40,000)
Non-Member Late Registrations	0	0	0
TOTAL REGISTRATIONS	0	435,000	(435,000)
TOTAL REVENUES	0	764,000	(764,000)
EXPENSE COMPARISON			
INSTRUCTIONAL			
Equipment Rental	0	60,000	(60,000)
Speaker per diem/honorarium	0	15,000	(15,000)
Refreshment Breaks	0	225,000	(225,000)
Tuesday Business Luncheon	0	60,000	(60,000)
Monday Lunch	0	35,000	(35,000)
TOTAL INSTRUCTIONAL EXPENSE	0	395,000	(395,000)
SPECIAL EVENTS			
Golf Tournament	0	0	0
Opening Ceremony	0	500	(500)
Association Night	0	75,000	(75,000)
Ethics Course Expenses	0	15,000	(15,000)
Tuesday Event	0	100,000	(100,000)
Hospitality Food, Beverages & Supplies	0	35,000	(35,000)
President's Reception	0	16,000	(16,000)
Emerging Leaders Reception	0	6,000	(6,000)
TOTAL SPECIAL EVENTS EXPENSE	0	247,500	(247,500)

	<u>2024 ACTUAL</u>	<u>2024 BUDGET</u>	<u>VARIANCE</u>
SPECIAL CONFERENCE EXPENSES			
Room Rate Buy Down	0	100,000	(100,000)
Host Committee	0	1,000	(1,000)
Welcome Bags	0	7,500	(7,500)
Speaker Gifts	0	3,500	(3,500)
Transportation	0	8,500	(8,500)
TOTAL SPECIAL CONFERENCE EXPENSES	0	120,500	(120,500)
REGISTRATION/MAILINGS			
Postage/Shipping	4	500	(496)
Printing/Duplicating	0	6,000	(6,000)
Supplies	0	2,000	(2,000)
TOTAL REGISTRATION/MAILING EXPENSE	4	8,500	(8,496)
EXHIBITOR			
Security	0	7,500	(7,500)
Service	0	35,000	(35,000)
TOTAL EXHIBITOR EXPENSES	0	42,500	(42,500)
STAFF EXPENSES	0	15,000	(15,000)
OTHER			
Insurance	0	4,000	(4,000)
Internet Cafe' - High Speed Connections	0	15,000	(15,000)
Miscellaneous	0	5,000	(5,000)
Meeting Planner Services	0	25,000	(25,000)
TOTAL OTHER EXPENSES	0	49,000	(49,000)
TOTAL EXPENSES	4	878,000	(877,996)
INCREASE (DECREASE) IN NET ASSETS	(4)	(114,000)	113,996

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023-24 CGFO

For the Six Months Ended December 31, 2023

	<u>2024 ACTUAL</u>	<u>2024 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Renewals	4,000	6,000	(2,000)
Application Fee	1,050	3,000	(1,950)
Review Courses	5,220	15,000	(9,780)
Exams	3,780	14,000	(10,220)
TOTAL REVENUES	<u>14,050</u>	<u>38,000</u>	<u>(23,950)</u>
EXPENSE COMPARISON			
EXPENSES			
Food & Beverage	0	8,000	(8,000)
Printing and Mailing	0	500	(500)
Exam Rewrite or Update	0	5,000	(5,000)
Testing Fees	0	1,000	(1,000)
Equipment Rental	2,952	3,000	(48)
TOTAL EXPENSES	<u>2,952</u>	<u>17,500</u>	<u>(14,548)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>11,098</u>	<u>20,500</u>	<u>(9,402)</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023-24 Bootcamps

For the Six Months Ended December 31, 2023

	<u>2024 ACTUAL</u>	<u>2024 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Registration Fees	24,185	92,400	(68,215)
TOTAL REVENUES	<u>24,185</u>	<u>92,400</u>	<u>(68,215)</u>
EXPENSE COMPARISON			
EXPENSES			
Refreshment Breaks	5,544	21,000	(15,456)
Lunch	1,551	17,500	(15,949)
Staff Travel	645	2,500	(1,855)
Equipment Rentals	495	7,000	(6,505)
Speaker Expense	6,596	21,000	(14,405)
Printing/Duplicating	0	2,100	(2,100)
Room Rental	0	2,500	(2,500)
TOTAL EXPENSES	<u>14,831</u>	<u>73,600</u>	<u>(58,769)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>9,354</u>	<u>18,800</u>	<u>(9,446)</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023-24 Leadership FGFOA

For the Six Months Ended December 31, 2023

	<u>2024 ACTUAL</u>	<u>2024 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Registration Fees	0	19,900	(19,900)
TOTAL REVENUES	0	19,900	(19,900)
EXPENSE COMPARISON			
EXPENSES			
Hotel Fee	0	20,000	(20,000)
Breaks	0	3,500	(3,500)
Lunch	0	8,000	(8,000)
Dinner	0	4,500	(4,500)
Staff Travel	0	3,000	(3,000)
Equipment Rental	0	4,000	(4,000)
Speaker Expenses and Travel	0	24,000	(24,000)
Awards	0	1,750	(1,750)
Printing/Duplicating	0	750	(750)
Meeting Planning Services	0	2,000	(2,000)
TOTAL EXPENSES	0	71,500	(71,500)
INCREASE (DECREASE) IN NET ASSETS	0	(51,600)	51,600

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Six Months Ended December 31, 2023

Accounts Receivable:

Registration Fees	1,060	CGFO & Boot Camp
Total Accounts Receivable	<u>1,060</u>	

Deposits:

Current:

The Veranda	50	SOGF BOD Dinner
Hilton Hotels	2,500	2024 Annual Conf Deposit
Hull & Associates	5,250	2024 Annual Conf Speaker
Orchid Concessions	44,000	Deposit for 2024 Annual Conf
Daytona Grande Oceanfront Resort	2,011	January 2024 BOD meeting
Embassy Suite Altamonte Springs	3,784	March 2024 BOD meeting
Juanabe, LLC	4,500	2024 Annual Conference Cover Band

Non-Current:

Diplomat Hotel	1,500	2025 Annual Conference
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Total Deposits 63,595

Accounts Payable:

Members	3,445	Refunds
Vendors	4,500	Various
Auditor	6,150	Audit
FLC	161,807	Fees and Expenses

Total Accounts Payable 175,902

Miscellaneous Expense:

Hi Touch	48	Supplies
Best Buy	245	SOGF - Supplies
HootSuite	<u>490</u>	Social Media Account

Total Miscellaneous Expense 782