

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

June 30, 2023

	6/30/2023	3/31/2023	12/31/2022	9/30/2022	6/30/2022
ASSETS					
Current Assets:					
Cash - Capital City Bank	842,132	659,963	545,706	560,323	765,555
Investments - Vanguard	17,380	17,168	16,981	16,834	16,749
Investments - CDs	252,928	250,843	111,049	195,555	195,549
Accounts Receivable	8,770	3,370	1,800	12,055	8,010
Interest Receivable	0	0	359	248	134
Prepaid Expenses	6,832	0	0	0	6,508
Prepaid Conference Expenses	250	0	0	0	0
Deposits	2,550	48,230	1,050	1,050	1,000
Total Current Assets	1,130,842	979,574	676,945	786,065	993,505
Equipment:					
Computer Equipment	1,274	2,162	2,162	2,162	2,162
Less: Accumulated Depreciation	(1,274)	(2,146)	(2,130)	(2,114)	(2,098)
Net Equipment	0	16	32	48	64
Other Assets					
Deposits	1,500	4,000	4,000	4,000	4,000
Total Other Assets	1,500	4,000	4,000	4,000	4,000
Total Assets	1,132,342	983,590	680,977	790,113	997,569
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts Payable	781,977	118,272	51,127	40,758	450,227
Total Current Liabilities	781,977	118,272	51,127	40,758	450,227
Unrestricted Net Assets	350,365	865,318	629,850	749,355	547,342
Total Liabilities and Unrestricted Net Assets	1,132,342	983,590	680,977	790,113	997,569

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Year Ended June 30, 2023

	-----ACTUAL-----					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	7/1/2022	10/1/2022	1/1/2023	4/1/2023	7/1/2022	7/1/2022	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	9/30/2022	12/31/2022	3/31/2023	6/30/2023	6/30/2023	6/30/2023	SPENT	DATE
REVENUES								
Membership Dues	119,850	9,950	11,350	13,100	154,250	150,000	103%	4,250
Investment Income	205	262	1,115	2,297	3,879	4,000	97%	(121)
Annual Conference	0	0	318,055	391,475	709,530	700,500	101%	9,030
School of Governmental Finance	119,675	(72,375)	0	(200)	47,100	137,205	34%	(90,105)
Pre Conference Seminars	0	0	13,125	19,720	32,845	25,000	131%	7,845
Leadership FGFOA	0	0	19,900	0	19,900	19,900	100%	0
Boot Camps	12,760	(4,360)	25,520	9,760	43,680	92,400	47%	(48,720)
CGFO Fees	11,150	(3,000)	7,090	6,180	21,420	36,000	60%	(14,580)
TOTAL REVENUES	263,640	(69,523)	396,155	442,332	1,032,604	1,165,005	89%	(132,401)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	33,250	33,250	33,250	33,250	133,000	133,000	100%	0
Auditor Fees	0	0	11,150	0	11,150	14,000	80%	(2,850)
Total - Professional Services	33,250	33,250	44,400	33,250	144,150	147,000	98%	(2,850)
Meeting Expenses:								
Board of Directors	3,761	6,698	21,353	15,882	47,694	36,500	131%	11,194
Strategic Planning	0	0	0	8,648	8,648	6,000	144%	2,648
GFOA Conference	0	0	0	1,613	1,613	7,500	22%	(5,887)
GFOA Reception	0	0	0	5,020	5,020	7,500	67%	(2,480)
Total - Meeting Expenses	3,761	6,698	21,353	31,163	62,975	57,500	110%	5,475

	-----ACTUAL-----					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	7/1/2022	10/1/2022	1/1/2023	4/1/2023	7/1/2022	7/1/2022	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	9/30/2022	12/31/2022	3/31/2023	6/30/2023	6/30/2023	6/30/2023	SPENT	DATE
Training/Education:								
Conference Expenses	0	289	668	811,853	812,810	741,900	110%	70,910
School of Governmental Finance	2,330	1,583	9,855	0	13,768	122,850	11%	(109,082)
Pre Conference Seminars	0	0	0	37,215	37,215	22,000	169%	15,215
Leadership FGFOA	0	0	59,632	1,022	60,654	60,950	100%	(296)
Boot Camps	0	1,525	18,436	12,660	32,621	72,600	45%	(39,979)
CGFO Expenses	0	0	400	0	400	29,000	1%	(28,600)
NASBA Fees	0	0	1,750	0	1,750	5,000	35%	(3,250)
Local Chapter Support	8,410	0	0	943	9,353	10,000	94%	(647)
Total - Training/Education	10,740	3,397	90,741	863,693	968,571	1,064,300	91%	(95,729)
Standing Committees:								
Standing Committee Meetings	0	0	0	0	0	1,000	0%	(1,000)
All Committee Meetings@ Conference	0	0	0	3,912	3,912	7,000	56%	(3,088)
Total - Standing Committees	0	0	0	3,912	3,912	8,000	49%	(4,088)
Communication to Members:								
Postage & Mailing	291	105	233	1,427	2,056	1,000	206%	1,056
Internet Homepage	0	0	0	0	0	500	0%	(500)
Printing & Duplicating	12	147	189	103	451	3,000	15%	(2,549)
Total - Communication to Members	303	252	422	1,530	2,507	4,500	56%	(1,993)

	-----ACTUAL-----					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR 2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	7/1/2022	10/1/2022	1/1/2023	4/1/2023	7/1/2022	7/1/2022	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	9/30/2022	12/31/2022	3/31/2023	6/30/2023	6/30/2023	6/30/2023	SPENT	DATE
Administrative Expenses:								
Insurance Expense	4,367	0	0	328	4,695	5,000	94%	(305)
List Serve	1,375	517	0	349	2,241	3,000	75%	(759)
Filings and Registrations	0	0	61	0	61	100	61%	(39)
Staff Travel	702	162	53	815	1,732	3,500	49%	(1,768)
Miscellaneous Expense	490	159	0	454	1,103	3,500	32%	(2,397)
Credit Card & Bank Fees	6,623	5,531	3,641	21,775	37,570	30,000	125%	7,570
Depreciation	16	16	16	16	64	200	32%	(136)
Total - Administrative Expenses	13,573	6,385	3,771	23,737	47,466	45,300	105%	2,166
TOTAL EXPENSES	61,627	49,982	160,687	957,285	1,229,581	1,326,600	93%	(97,019)
Increase (Decrease) in Unrestricted Net Assets	202,013	(119,505)	235,468	(514,953)	(196,977)	(161,595)	122%	(35,382)
Unrestricted Net Assets, Beginning of Period	547,342	749,355	629,850	865,318	547,342	547,342		
Unrestricted Net Assets, End of Period	749,355	629,850	865,318	350,365	350,365	385,747		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows
For the Year Ended June 30, 2023

Cash Flows From Operating Activities

Receipts from Members and Associates	732,455
Receipts from Exhibitors and Hotel Sites	295,510
Interest and Dividends	4,013
Fees Paid to Florida League of Cities	(197,957)
Payments to Vendors	(699,434)

Net Cash Provided by Operating Activities **134,587**

Cash Flows from Investing Activities

Proceeds from Investments	196,003
Purchase of Investments	(253,382)

Net Cash Used by Investing Activities **(57,379)**

Net Increase in Cash and Cash Equivalents **77,208**

Cash and Cash Equivalents - Beginning of Period 782,304

Cash and Cash Equivalents - End of Period **859,512**

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

Decrease in Net Assets	(196,977)
Adjustments to Reconcile Decrease in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	64
Increase in Accounts Receivable	(626)
Increase in Prepaid Expenses	(573)
Decrease in Deposits	950
Increase in Accounts Payable	331,749

Net Cash Provided by Operating Activities **134,587**

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022 School of Governmental Finance

For the Year Ended June 30, 2023

	<u>2022 ACTUAL</u>	<u>2022 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Active Member Basic	0	12,375	(12,375)
Active Member Intermediate	0	12,375	(12,375)
Associate Member Basic	0	680	(680)
Associate Member Intermediate	0	1,700	(1,700)
Non Member Basic	0	10,000	(10,000)
Non Member Intermediate	0	8,000	(8,000)
Active Member Week	33,800	31,875	1,925
Associate Member Week	700	1,650	(950)
Non Member Week	4,700	9,750	(5,050)
Cancellation Fees	250	0	250
Exhibitor Fees	0	42,000	(42,000)
Ethics Course	7,650	0	7,650
Hotel Commissions	0	2,800	(2,800)
Room Credits	0	4,000	(4,000)
TOTAL REVENUES	47,100	137,205	(90,105)
EXPENSE COMPARISON			
EXPENSES			
Hospitality Suite	0	10,000	(10,000)
Refreshment Breaks	0	45,000	(45,000)
Welcome Reception	0	15,000	(15,000)
Ethics Course Expenses	5,905	0	5,905
Staff Travel	145	10,000	(9,855)
Internet Cafe/WIFI	0	2,500	(2,500)
Equipment Rentals	0	15,000	(15,000)
Speaker Expense	0	1,000	(1,000)
Speaker Gifts	0	2,000	(2,000)
Postage & Mailing	0	100	(100)
Printing/Duplicating	0	1,000	(1,000)
Meeting Planning Services	3,950	6,500	(2,550)
Welcome Bags	2,330	2,500	(170)
Insurance	0	2,000	(2,000)
Operating Supplies	0	750	(750)
Service Fee	1,438	7,500	(6,062)
Security	0	2,000	(2,000)
TOTAL EXPENSES	13,768	122,850	(109,082)
INCREASE (DECREASE) IN NET ASSETS	33,332	14,355	18,977

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023 Annual Conference

For the Year Ended June 30, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
OTHER REVENUE			
Exhibitor Fees	221,500	235,000	(13,500)
Extra Tickets All Events	16,875	2,000	14,875
Golf	0	6,000	(6,000)
Cancellation Fees	1,160	1,000	160
Ethics Course Income	10,875	20,000	(9,125)
Room Credits	13,657	13,500	157
Hotel Commissions	43,478	55,000	(11,522)
TOTAL OTHER REVENUES	307,545	332,500	(24,955)
REGISTRATIONS			
Member Registrations	289,125	295,000	(5,875)
Member Late Registrations	17,845	9,000	8,845
Associate Registrations	34,365	44,000	(9,635)
Associate Late Registrations	9,025	4,000	5,025
Non-Member Registrations	43,065	15,000	28,065
Non-Member Late Registrations	8,560	1,000	7,560
TOTAL REGISTRATIONS	401,985	368,000	33,985
TOTAL REVENUES	709,530	700,500	9,030
EXPENSE COMPARISON			
INSTRUCTIONAL			
Equipment Rental	43,645	45,000	(1,355)
Speaker per diem/honorarium	5,879	15,000	(9,121)
Refreshment Breaks	204,173	195,000	9,173
Tuesday Business Luncheon	61,330	47,000	14,330
Monday Lunch	26,137	30,000	(3,863)
TOTAL INSTRUCTIONAL EXPENSE	341,164	332,000	9,165
SPECIAL EVENTS			
Golf Tournament	0	6,000	(6,000)
Opening Ceremony	880	500	380
Association Night	47,961	38,000	9,961
Ethics Course Expenses	9,889	15,000	(5,111)
Tuesday Event	188,734	100,000	88,734
Hospitality Food, Beverages & Supplies	31,692	30,000	1,692
President's Reception	8,718	16,000	(7,282)
Emerging Leaders Reception	4,628	6,000	(1,372)
TOTAL SPECIAL EVENTS EXPENSE	292,502	211,500	81,002

	2023 ACTUAL	2023 BUDGET	VARIANCE
SPECIAL CONFERENCE EXPENSES			
Room Rate Buy Down	70,826	81,900	(11,074)
Host Committee	335	1,000	(665)
Welcome Bags	8,412	7,500	912
Speaker Gifts	1,875	3,500	(1,625)
Transportation	8,100	8,500	(400)
TOTAL SPECIAL CONFERENCE EXPENSES	89,548	102,400	(12,851)
REGISTRATION/MAILINGS			
Postage/Shipping	200	500	(300)
Printing/Duplicating	2,427	6,000	(3,573)
Supplies	1,014	2,000	(986)
TOTAL REGISTRATION/MAILING EXPENSE	3,641	8,500	(4,859)
EXHIBITOR			
Security	544	2,500	(1,956)
Service	23,841	22,000	1,841
TOTAL EXHIBITOR EXPENSES	24,385	24,500	(115)
STAFF EXPENSES	7,941	15,000	(7,059)
OTHER			
Insurance	0	3,000	(3,000)
Internet Cafe' - High Speed Connections	19,689	15,000	4,689
Miscellaneous	3,490	5,000	(1,510)
Meeting Planner Services	30,450	25,000	5,450
TOTAL OTHER EXPENSES	53,629	48,000	5,629
TOTAL EXPENSES	812,810	741,900	70,910
INCREASE (DECREASE) IN NET ASSETS	(103,280)	(41,400)	(61,880)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022-23 CGFO

For the Year Ended June 30, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Renewals	4,680	4,000	680
Application Fee	2,400	3,000	(600)
Review Courses	5,400	15,000	(9,600)
Exams	8,940	14,000	(5,060)
TOTAL REVENUES	<u>21,420</u>	<u>36,000</u>	<u>(14,580)</u>
EXPENSE COMPARISON			
EXPENSES			
Food & Beverage	0	13,000	(13,000)
Scantron Maintenance and Supplies	0	500	(500)
Printing and Mailing	0	2,500	(2,500)
Testing Fees	400	10,000	(9,600)
Equipment Rental	0	3,000	(3,000)
TOTAL EXPENSES	<u>400</u>	<u>29,000</u>	<u>(28,600)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>21,020</u>	<u>7,000</u>	<u>14,020</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022-23 Leadership FGFOA
For the Year Ended June 30, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Registration Fees	19,900	19,900	0
TOTAL REVENUES	<u>19,900</u>	<u>19,900</u>	<u>0</u>
EXPENSE COMPARISON			
EXPENSES			
Hotel Fee	19,414	15,000	4,414
Breaks	2,777	3,500	(723)
Lunch	8,122	4,500	3,622
Dinner	5,103	7,500	(2,397)
Staff Travel	2,369	2,200	169
Equipment Rental	1,814	4,000	(2,186)
Speaker Expenses and Travel	17,449	20,000	(2,551)
Awards	1,606	1,500	106
Printing/Duplicating	0	750	(750)
Meeting Planning Services	2,000	2,000	0
TOTAL EXPENSES	<u>60,654</u>	<u>60,950</u>	<u>(296)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(40,754)</u>	<u>(41,050)</u>	<u>296</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2022-23 Bootcamps

For the Year Ended June 30, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Registration Fees	43,680	92,400	(48,720)
TOTAL REVENUES	<u>43,680</u>	<u>92,400</u>	<u>(48,720)</u>
EXPENSE COMPARISON			
EXPENSES			
Refreshment Breaks	10,907	21,000	(10,092)
Lunch	8,457	17,500	(9,043)
Staff Travel	1,785	2,000	(215)
Equipment Rentals	4,224	7,000	(2,776)
Speaker Expense	7,248	21,000	(13,752)
Printing/Duplicating	0	2,100	(2,100)
Room Rental	0	2,000	(2,000)
TOTAL EXPENSES	<u>32,621</u>	<u>72,600</u>	<u>(39,979)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>11,059</u>	<u>19,800</u>	<u>(8,741)</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information
For the Year Ended June 30, 2023

Accounts Receivable:

Registration Fees	8,770	Boot Camp & Annual Conference
Total Accounts Receivable	<u><u>8,770</u></u>	

Deposits:

Current:

The Veranda	50	2023 SOGF Board Dinner
Hilton Hotels	2,500	2024 Annual Conference

Non-Current:

Diplomat Hotel	1,500	2025 Annual Conference
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Total Deposits 4,050

Accounts Payable:

Vendors	27,830	Various
FLC	754,146	Fees and Expenses

Total Accounts Payable 781,977

Miscellaneous Expense:

HootSuite	588	Social Media Account
HiTouch	100	Supplies
Synchrony Bank	6	CD early withdrawal fee
Florist Tom Klinker	83	Flowers
Ocala Flower Shop	173	Flowers
BMI	58	Music Lisencing Fee
ASCAP	<u>95</u>	License Fee

Total Miscellaneous Expense 1,103

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

June 30, 2023

	6/30/2023	3/31/2023	12/31/2022	9/30/2022	6/30/2022
ASSETS					
Current Assets:					
Cash - Capital City Bank	842,132	659,963	545,706	560,323	765,555
Investments - Vanguard	17,380	17,168	16,981	16,834	16,749
Investments - CDs	252,928	250,843	111,049	195,555	195,549
Accounts Receivable	8,770	3,370	1,800	12,055	8,010
Interest Receivable	0	0	359	248	134
Prepaid Expenses	6,832	0	0	0	6,508
Prepaid Conference Expenses	250	0	0	0	0
Deposits	2,550	48,230	1,050	1,050	1,000
Total Current Assets	1,130,842	979,574	676,945	786,065	993,505
Equipment:					
Computer Equipment	1,274	2,162	2,162	2,162	2,162
Less: Accumulated Depreciation	(1,274)	(2,146)	(2,130)	(2,114)	(2,098)
Net Equipment	0	16	32	48	64
Other Assets					
Deposits	1,500	4,000	4,000	4,000	4,000
Total Other Assets	1,500	4,000	4,000	4,000	4,000
Total Assets	1,132,342	983,590	680,977	790,113	997,569
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts Payable	781,977	118,272	51,127	40,758	450,227
Total Current Liabilities	781,977	118,272	51,127	40,758	450,227
Unrestricted Net Assets	350,365	865,318	629,850	749,355	547,342
Total Liabilities and Unrestricted Net Assets	1,132,342	983,590	680,977	790,113	997,569