

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

September 30, 2023

	9/30/2023	6/30/2023	3/31/2023	12/31/2022	9/30/2022
ASSETS					
Current Assets:					
Cash - Capital City Bank	364,696	842,132	659,963	545,706	560,323
Investments - Vanguard	17,610	17,380	17,168	16,981	16,834
Investments - CDs	255,053	252,928	250,843	111,049	195,555
Accounts Receivable	1,760	7,930	3,370	1,800	12,055
Interest Receivable	0	0	0	359	248
Prepaid Expenses	0	6,832	0	0	0
Prepaid Conference Expenses	250	250	0	0	0
Prepaid School of Gov Financial Expenses	1,457	0	0	0	0
Deposits	2,550	2,550	48,230	1,050	1,050
Total Current Assets	643,376	1,130,002	979,574	676,945	786,065
Equipment:					
Computer Equipment	1,274	1,274	2,162	2,162	2,162
Less: Accumulated Depreciation	(1,274)	(1,274)	(2,146)	(2,130)	(2,114)
Net Equipment	0	0	16	32	48
Other Assets					
Deposits	1,500	1,500	4,000	4,000	4,000
Total Other Assets	1,500	1,500	4,000	4,000	4,000
Total Assets	644,876	1,131,502	983,590	680,977	790,113
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts Payable	13,400	741,254	118,272	51,127	40,758
Total Current Liabilities	13,400	741,254	118,272	51,127	40,758
Unrestricted Net Assets	631,476	390,248	865,318	629,850	749,355
Total Liabilities and Unrestricted Net Assets	644,876	1,131,502	983,590	680,977	790,113

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2023

	----- QTR 1 7/1/2023 to 9/30/2023	----- QTR 2 to	---ACTUAL--- QTR 3 to	----- QTR 4 to	----- YTD 7/1/2023 to 9/30/2023	---BUDGET--- AMENDED 7/1/2023 to 6/30/2024	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE TO YEAR DATE
REVENUES								
Membership Dues	177,350	0	0	0	177,350	225,000	79%	(47,650)
Investment Income	2,355	0	0	0	2,355	10,000	24%	(7,645)
Annual Conference	0	0	0	0	0	764,000	0%	(764,000)
School of Governmental Finance	88,545	0	0	0	88,545	113,880	78%	(25,335)
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	0	0	0	25,065	92,400	27%	(67,335)
CGFO Fees	12,970	0	0	0	12,970	38,000	34%	(25,030)
Local Chapter Support	0	0	0	0	0	500	0%	(500)
TOTAL REVENUES	306,285	0	0	0	306,285	1,288,680	24%	(982,395)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	34,250	0	0	0	34,250	137,000	25%	(102,750)
Auditor Fees	0	0	0	0	0	14,000	0%	(14,000)
Total - Professional Services	34,250	0	0	0	34,250	151,000	23%	(116,750)
Meeting Expenses:								
Board of Directors	6,097	0	0	0	6,097	43,500	14%	(37,403)
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	0	0	0	6,597	64,500	10%	(57,903)

	----- QTR 1 7/1/2023 to 9/30/2023	----- QTR 2 to	---ACTUAL--- QTR 3 to	----- QTR 4 to	----- YTD 7/1/2023 to 9/30/2023	---BUDGET--- AMENDED 7/1/2023 to 6/30/2024	---BUDGET--- % OF BUDGET SPENT	---BUDGET--- VARIANCE YEAR TO DATE
Training/Education:								
Conference Expenses	0	0	0	0	0	878,000	0%	(878,000)
School of Governmental Finance	0	0	0	0	0	114,750	0%	(114,750)
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	0	0	0	5,543	73,600	8%	(68,057)
CGFO Expenses	0	0	0	0	0	17,500	0%	(17,500)
NASBA Fees	0	0	0	0	0	2,500	0%	(2,500)
Local Chapter Support	500	0	0	0	500	15,000	3%	(14,500)
Total - Training/Education	6,043	0	0	0	6,043	1,212,850	0%	(1,206,807)
Standing Committees:								
Standing Committee Meetings	0	0	0	0	0	1,000	0%	(1,000)
All Committee Meetings@ Conference	0	0	0	0	0	7,000	0%	(7,000)
Total - Standing Committees	0	0	0	0	0	8,000	0%	(8,000)
Communication to Members:								
Postage & Mailing	55	0	0	0	55	1,000	6%	(945)
Internet Homepage	0	0	0	0	0	500	0%	(500)
Printing & Duplicating	238	0	0	0	238	3,000	8%	(2,762)
Total - Communication to Members	293	0	0	0	293	4,500	7%	(4,207)

	----- QTR 1 7/1/2023 to 9/30/2023	----- QTR 2 to	---ACTUAL--- QTR 3 to	----- QTR 4 to	----- YTD 7/1/2023 to 9/30/2023	---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	0	0	0	1,750	3,000	58%	(1,250)
Filings and Registrations	0	0	0	0	0	100	0%	(100)
Staff Travel	136	0	0	0	136	2,000	7%	(1,864)
Miscellaneous Expense	538	0	0	0	538	3,500	15%	(2,962)
Credit Card & Bank Fees	10,858	0	0	0	10,858	30,000	36%	(19,142)
Depreciation	0	0	0	0	0	200	0%	(200)
Total - Administrative Expenses	17,874	0	0	0	17,874	45,300	39%	(27,426)
TOTAL EXPENSES	65,057	0	0	0	65,057	1,486,150	4%	(1,421,093)
Increase (Decrease) in Unrestricted Net Assets	241,228	0	0	0	241,228	(197,470)	(122%)	438,698
Unrestricted Net Assets, Beginning of Period	390,248	0	0	0	390,248	390,248		
Unrestricted Net Assets, End of Period	631,476	0	0	0	631,476	192,778		

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION,

Statement of Cash Flows

For the Three Months Ended September 30, 2023

Cash Flows From Operating Activities

Receipts from Members and Associates	310,100
Interest and Dividends	2,355
Fees Paid to Florida League of Cities	(64,700)
Payments to Vendors	<u>(722,836)</u>

Net Cash Used by Operating Activities (475,081)

Cash Flows from Investing Activities

Proceeds from Investments	(2,125)
Purchase of Investments	<u>0</u>

Net Cash Used by Investing Activities (2,125)

Net Decrease in Cash and Cash Equivalents (477,206)

Cash and Cash Equivalents - Beginning of Period 859,512

Cash and Cash Equivalents - End of Period 382,306

Reconciliation of Increase in Net Assets to Net Cash

Provided by Operating Activities:

Increase in Net Assets	241,228
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:	

Decrease in Accounts Receivable	6,170
Decrease in Prepaid Expenses	5,375
Decrease in Accounts Payable	<u>(727,854)</u>

Net Cash Used by Operating Activities (475,081)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023 School of Governmental Finance
For the Three Months Ended September 30, 2023

	<u>2023 ACTUAL</u>	<u>2023 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Active Member Basic	24,060	14,100	9,960
Active Member Intermediate	9,115	13,500	(4,385)
Associate Member Basic	0	730	(730)
Associate Member Intermediate	0	1,825	(1,825)
Non Member Basic	1,680	10,625	(8,945)
Non Member Intermediate	430	8,500	(8,070)
Active Member Week	46,485	33,750	12,735
Associate Member Week	550	1,725	(1,175)
Non Member Week	6,025	10,125	(4,100)
Cancellation Fees	200	0	200
Ethics Course	0	8,000	(8,000)
Late Fees	0	2,000	(2,000)
Hotel Commissions	0	5,000	(5,000)
Room Credits	0	4,000	(4,000)
TOTAL REVENUES	88,545	113,880	(25,335)
EXPENSE COMPARISON			
EXPENSES			
Hospitality Suite	0	9,900	(9,900)
Refreshment Breaks	0	45,000	(45,000)
Welcome Reception	0	12,500	(12,500)
Ethics Course Expenses	0	6,000	(6,000)
Staff Travel	0	7,500	(7,500)
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	0	6,500	(6,500)
Welcome Bags	0	3,000	(3,000)
Insurance	0	2,000	(2,000)
Operating Supplies	0	750	(750)
TOTAL EXPENSES	0	114,750	(114,750)
INCREASE (DECREASE) IN NET ASSETS	88,545	(870)	89,415

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2024 Annual Conference

For the Three Months Ended September 30, 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)

	2024 ACTUAL	2024 BUDGET	VARIANCE
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	0	500	(500)
Printing/Duplicating	0	6,000	(6,000)
Supplies	0	2,000	(2,000)
TOTAL REGISTRATION/MAILING EXPENSE	0	8,500	(8,500)
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	0	878,000	(878,000)
INCREASE (DECREASE) IN NET ASSETS	0	(114,000)	114,000

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023-24 CGFO

For the Three Months Ended September 30, 2023

	<u>2024 ACTUAL</u>	<u>2024 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Renewals	4,000	6,000	(2,000)
Application Fee	750	3,000	(2,250)
Review Courses	4,860	15,000	(10,140)
Exams	3,360	14,000	(10,640)
TOTAL REVENUES	<u>12,970</u>	<u>38,000</u>	<u>(25,030)</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	0	3,000	(3,000)
TOTAL EXPENSES	<u>0</u>	<u>17,500</u>	<u>(17,500)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>12,970</u>	<u>20,500</u>	<u>(7,530)</u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2023-24 Leadership FGFOA

For the Three Months Ended September 30, 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.

2023-24 Bootcamps

For the Three Months Ended September 30, 2023

	<u>2024 ACTUAL</u>	<u>2024 BUDGET</u>	<u>VARIANCE</u>
REVENUE COMPARISON			
REGISTRATIONS			
Registration Fees	25,065	92,400	(67,335)
TOTAL REVENUES	25,065	92,400	(67,335)
EXPENSE COMPARISON			
EXPENSES			
Refreshment Breaks	310	21,000	(20,690)
Lunch	1,551	17,500	(15,949)
Staff Travel	645	2,500	(1,855)
Equipment Rentals	0	7,000	(7,000)
Speaker Expense	3,037	21,000	(17,963)
Printing/Duplicating	0	2,100	(2,100)
Room Rental	0	2,500	(2,500)
TOTAL EXPENSES	5,543	73,600	(68,057)
INCREASE (DECREASE) IN NET ASSETS	19,522	18,800	722

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Three Months Ended September 30, 2023

Accounts Receivable:

Registration Fees	1,760	Boot Camp
Total Accounts Receivable	<u><u>1,760</u></u>	

Deposits:

Current:

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

Non-Current:

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

Accounts Payable:

Members	2,380	Refunds
Vendors	6,598	Various
FLC	4,422	Fees and Expenses

Total Accounts Payable 13,400

Miscellaneous Expense:

Hi Touch	48	Supplies
HootSuite	<u>490</u>	Social Media Account

Total Miscellaneous Expense 538