

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

March 31, 2018, December 31, 2017, September 30, 2017, June 30, 2017, and March 31, 2017

	31-Mar-18	31-Dec-17	30-Sep-17	30-Jun-17	31-Mar-17
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 527,326	204,473	124,481	574,155	345,009
Investments - Vanguard	16,064	16,011	15,968	15,930	15,901
Investments - CD's	184,884	184,279	183,110	182,679	182,249
Accounts Receivable	47,225	933	97,248	91,523	67,285
Interest Receivable	146	161	129	118	103
Prepaid Expenses	2,759	0	474	6,354	3,321
Prepaid Conference Expenses	4,832	1,893	0	0	3,349
Prepaid School of Gov Finance Expenses	0	0	720	0	0
Deposits	71,773	12,000	5,000	0	14,450
Total Current Assets	\$ 855,009	419,750	427,130	870,759	631,667
Equipment:					
Computer Equipment	\$ 3,569	3,569	5,227	5,227	5,227
Less: Accumulated Depreciation	(2,964)	(2,932)	(4,558)	(4,526)	(4,460)
Net Equipment	\$ 605	637	669	701	767
Other Assets:					
Deposits	3,500	4,500	4,500	4,500	3,500
Prepaid	0	26	26	0	0
Total Other Assets	3,500	4,526	4,526	4,500	3,500
Total Assets	\$ 859,114	424,913	432,325	875,960	635,934
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 390,020	0	71,480	140	309,115
Accounts Payable	128,280	82,469	27,914	603,590	49,550
Total Current Liabilities	\$ 518,300	82,469	99,394	603,730	358,665
Unrestricted Net Assets	\$ 340,814	342,444	332,931	272,230	277,269
Total Liabilities and Unrestricted Net Assets	\$ 859,114	424,913	432,325	875,960	635,934

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2018

		---ACTUAL---				---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
REVENUES								
Membership Dues	\$ 80,780	5,390	11,655	0	97,825	97,000	101%	825
Investment Income	480	1,244	643	0	2,367	1,500	158%	867
Annual Conference	0	0	0	0	0	542,000	0%	(542,000)
School of Governmental Finance	0	78,802	0	0	78,802	73,840	107%	4,962
Leadership FGFOA	0	0	0	0	0	54,000	0%	(54,000)
Seminars	0	0	0	0	0	22,000	0%	(22,000)
Boot Camps	0	11,520	17,120	0	28,640	39,600	72%	(10,960)
CGFO Fees	15,485	3,540	14,120	0	33,145	44,000	75%	(10,855)
Divergent Series	0	0	0	0	0	17,500	0%	(17,500)
Miscellaneous Income	0	0	0	0	0	1,000	0%	(1,000)
TOTAL REVENUES	\$ 96,745	100,496	43,538	0	240,779	892,440	27%	(651,661)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 24,974	24,975	24,974	0	74,923	99,900	75%	24,977
Auditor Fees	0	0	0	0	0	9,500	0%	9,500
Total - Professional Services	\$ 24,974	24,975	24,974	0	74,923	109,400	68%	34,477
Meeting Expenses:								
Board of Directors	\$ 359	1,513	1,464	0	3,336	8,500	39%	5,164
Strategic Planning	0	0	0	0	0	3,500	0%	3,500
GFOA Conference	0	0	0	0	0	5,000	0%	5,000
GFOA Reception	0	0	0	0	0	5,000	0%	5,000
Total - Meeting Expenses	\$ 359	1,513	1,464	0	3,336	22,000	15%	18,664

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2018

	-----ACTUAL-----	-----ACTUAL-----	-----ACTUAL-----	-----ACTUAL-----	-----ACTUAL-----	---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-167	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
Training/Education:								
Conference Expenses	\$ 0	0	0	0	0	539,800	0%	539,800
School of Governmental Finance	0	59,592	(7,678)	0	51,914	78,400	66%	26,486
Leadership FGFOA	0	0	0	0	0	63,500	0%	63,500
Seminars	0	0	0	0	0	24,000	0%	24,000
Boot Camps	0	0	10,500	0	10,500	33,600	31%	23,100
CGFO Expenses	0	140	7,813	0	7,953	46,000	17%	38,047
Divergent Series Expenses	0	0	0	0	0	17,500	0%	17,500
NASBA Fees	0	0	795	0	795	1,000	80%	205
Total - Training/Education	\$ 0	59,732	11,430	0	71,162	803,800	9%	732,638
Standing Committees:								
Standing Committee Meetings	0	848	0	0	848	1,000	85%	152
All Committee Meetings @ Conference	0	0	0	0	0	6,000	0%	6,000
Total - Standing Committees	\$ 0	848	0	0	848	7,000	12%	6,152
Communication to Members:								
Postage & Mailing	174	74	27	0	275	1,000	28%	725
Internet Homepage	0	0	0	0	0	100	0%	100
Printing & Duplicating	90	215	177	0	482	1,000	48%	518
Total - Communication to Members	\$ 264	289	204	0	757	2,100	36%	1,343

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Nine Months Ended March 31, 2018

	-----ACTUAL-----	-----ACTUAL-----	-----ACTUAL-----	-----ACTUAL-----	-----ACTUAL-----	---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-17	1-Oct-17	1-Jan-18	1-Apr-18	1-Jul-17	1-Jul-17	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Jun-18	30-Jun-18	SPENT	DATE
Administrative Expenses:								
Insurance Expense	\$ 3,976	0	0	0	3,976	4,200	95%	224
List Serve	1,557	0	0	0	1,557	5,000	31%	3,443
Filings & Registrations	0	0	0	0	0	100	0%	100
Staff Travel	0	0	1,517	0	1,517	3,000	51%	1,483
Miscellaneous Expense	157	528	454	0	1,139	6,000	19%	4,861
Credit Card and Bank Fees	4,725	3,066	5,093	0	12,884	15,000	86%	2,116
Depreciation	32	32	32	0	96	500	19%	404
Total - Administrative Expenses	\$ 10,447	3,626	7,096	0	21,169	33,800	63%	12,631
TOTAL EXPENSES	\$ 36,044	90,983	45,168	0	172,195	978,100	18%	805,905
Increase (Decrease) in Unrestricted Net Assets	\$ 60,701	9,513	(1,630)	0	68,584	(85,660)	-80%	154,244
Unrestricted Net Assets, Beginning of Period	\$ 272,230	332,931	342,444	340,814	272,230	272,230	100%	0
Unrestricted Net Assets, End of Period	\$ 332,931	342,444	340,814	340,814	340,814	186,570	183%	154,244

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2018

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	584,355	
Receipts from Exhibitors and Hotel Sites		88,235	
Interest and Dividends		2,338	
Fees Paid to Florida League of Cities		(112,023)	
Payments to Vendors		<u>(607,396)</u>	
Net Cash Used by Operating Activities			\$ (44,491)

Cash Flows from Investing Activities

Purchase of Certificates of Deposit	\$	(81,578)	
Proceeds from Certificates of Deposit		<u>79,374</u>	
Net Cash Used by Investing Activities			\$ <u>(2,204)</u>

Net Decrease in Cash and Cash Equivalents \$ (46,695)

Cash and Cash Equivalents-Beginning of Period \$ 590,085

Cash and Cash Equivalents-End of Period \$ 543,390

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Nine Months Ended March 31, 2018

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	68,584	
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:			
Depreciation		96	
Decrease in Accounts Receivable		44,269	
Increase in Prepaid Expenses		(1,237)	
Increase in Deposits		(70,773)	
Decrease in Accounts Payable		(475,310)	
Increase in Deferred Revenues		<u>389,880</u>	
Net Cash Used by Operating Activities	\$		<u><u>(44,491)</u></u>

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017 School of Governmental Finance

Jacksonville, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2017 ACTUAL	BUDGET	VARIANCE
Active Member Basic	47	10,810	8,800	2,010
Active Member Basic Late	4	1,080	1,820	(740)
Active Member Intermediate	52	11,440	11,000	440
Active Member Intermediate Late	17	4,420	2,100	2,320
Associate Member Basic	1	280	855	(575)
Associate Member Basic Late	1	335	0	335
Associate Member Intermediate	0	0	570	(570)
Non Member Basic	2	710	1,380	(670)
Non Member Basic Late	0	0	0	0
Non Member Intermediate	0	0	690	(690)
Non Member Intermediate Late	1	375	0	375
Active Member Week	84	30,240	28,800	1,440
Associate Member Entire Week	3	1,455	2,425	(970)
Active Member Week Late	13	5,200	4,000	1,200
Non Member Week	1	600	600	0
Associate Member Entire Week	0	0	0	0
Cancellation Fees	4	160	0	160
Hotel Commissions		9,104	10,800	(1,696)
Room Credits		2,593	0	2,593
Total Revenues		78,802	73,840	4,962

EXPENSE COMPARISON

	2017 ACTUAL	BUDGET	VARIANCE
Hospitality Suite	2,939	8,000	5,061
Refreshment Breaks	24,863	40,000	15,137
Emerging Leader Reception	2,145	3,000	855
Staff Travel	6,877	5,000	(1,877)
Equipment Rentals	6,992	9,000	2,008
Speaker Expense	135	500	365
Speaker Gifts	575	1,500	925
Postage/Mailing	0	50	50
Printing/Duplicating	1,108	1,500	392
Meeting Planning Services	5,650	6,650	1,000
Insurance	474	450	(24)
Internet Café	0	2,500	2,500
Operating Supplies	156	250	94
Transportation	0	0	0
TOTAL EXPENSES	51,914	78,400	26,486
NET INCOME (LOSS)	26,888	(4,560)	31,448

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017-18 Bootcamps

For the Nine Months Ended March 31, 2018

REVENUE COMPARISON

REGISTRATIONS	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Registration Fees	58	28,640	39,600	(10,960)
Total Revenues		28,640	39,600	(10,960)

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Refreshment Breaks	841	12,000	11,159
Lunch	1,507	6,000	4,493
Printing and Duplicating	930	600	(330)
Speaker Expense	5,630	9,000	3,370
Staff Travel	469	1,000	531
Equipment Rent	0	4,500	4,500
Room Rental	1,123	500	(623)
TOTAL EXPENSES	10,500	33,600	23,100
NET INCOME	18,140	6,000	12,140

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2017-18 CGFO

For the Nine Months Ended to March 31, 2018

REVENUE COMPARISON

	# of REG	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
REGISTRATIONS				
Renewals	97	3,905	3,000	905
Application Fees	55	2,750	3,000	(250)
Review Courses	542	17,070	22,000	(4,930)
Exams	314	9,420	16,000	(6,580)
Total Revenues		33,145	44,000	(10,855)

EXPENSE COMPARISON

	2018 ACTUAL	ORIGINAL BUDGET	VARIANCE
Food and Beverage	6,348	13,000	6,652
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	7	1,000	993
Exam Rewrite or Update	0	30,000	30,000
Equipment Rental	1,598	1,500	(98)
TOTAL EXPENSES	7,953	46,000	38,047
NET INCOME	25,192	(2,000)	27,192

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2018

Accounts Receivable:

Due from Exhibitors	3,325	
Miscellaneous Members	<u>43,900</u>	League Employee Travel to SOGF Dues and Event Receivables

Total Accounts Receivable 47,225

Prepaid Expenses:

Network Solutions	26	
Aon Association	434	Domain Renewals
Kent Olson	729	SOGF Cancellation Insurance
Cerviche	50	GFOA Expenses
AIA Corporation	1,245	Leadership Dinner
FLC	275	Leadership Awards
FLC	1,063	Leadership Printing
Blooming Brands Gifts	1,725	Miscellaneous Conference Expenses
My Office Products	18	Conference Speaker Gifts
Aon Association	1,876	Conference Supplies
BMI Music	<u>150</u>	Conference Cancellation Insurance
		Conference Other Expenses

Total Prepaid Expenses 7,591

Deposits:

Current:

Hull and Associates	5,000	
Annetta Wilson Media	3,500	2018 Leadership
Hull and Associates	5,000	2018 Leadership
Artisan	1,017	2018 Conference
Citrus Club	1,000	2018 Leadership
A Fresh Connection	353	2018 Leadership
Planet Hollywood at Disney Springs	54,903	2018 Divergent Series Lunch
PGA National	1,000	2018 Annual Conference
		2018 School of Government Finance

Non-Current:

Rosen Shingle Creek	1,000	
Rosen Shingle Creek	1,000	2020 Annual Conference
Diplomat Hotel	<u>1,500</u>	2022 Annual Conference
		2019 Annual Conference

Total Deposits 75,273

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Nine Months Ended March 31, 2018

Accounts Payable:

FLC	<u>128,280</u>	Fees and Expenses
Total Accounts Payable	<u><u>128,280</u></u>	

Miscellaneous Expense:

Network Solutions	52	Website Domain Expenses
Hootsuite Media	105	Software License
In Bloom Flowers	101	Sympathy Flowers
Furney Brown	200	Partial Refund for Divergent Speaker Travel
Omni Hotel Master Bill	152	President Room Expenses at SOGF
PNC Bank	75	2017 Exhibitor Badges Write Off
Amazon	51	Board of Director Gifts
Association Voting	342	Software License
State of Florida	<u>61</u>	Business License
Total Miscellaneous Expense	<u><u>1,139</u></u>	