

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

September 30, 2020, June 30, 2020, March 31, 2020, December 31, 2019, and September 30, 2019

	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	30-Sep-19
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 306,597	221,484	438,231	301,321	900,609
Investments - Vanguard	16,719	16,715	16,702	16,645	16,574
Investments - CD's	193,625	193,123	190,100	189,609	189,120
Accounts Receivable	100	25,895	12,885	1,310	58,795
Interest Receivable	902	554	2,808	2,189	1,545
Prepaid Expenses	0	5,211	0	0	0
Prepaid Conference Expenses	0	0	3,785	151	0
Prepaid School of Gov Finance Expenses	512	512	512	0	1,964
Deposits	7,250	7,250	29,647	30,147	24,897
Total Current Assets	\$ 525,705	470,744	694,670	541,372	1,193,504
Equipment:					
Computer Equipment	\$ 2,162	2,162	2,162	2,162	3,569
Less: Accumulated Depreciation	(1,875)	(1,843)	(1,812)	(1,780)	(3,155)
Net Equipment	\$ 287	319	350	382	414
Other Assets:					
Deposits	\$ 10,888	10,888	3,000	3,000	3,000
Prepaid	0	0	0	0	0
Total Other Assets	\$ 10,888	10,888	3,000	3,000	3,000
Total Assets	\$ 536,880	481,951	698,020	544,754	1,196,918
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 7,290	300	249,505	0	89,855
Accounts Payable	58,027	75,856	63,426	148,953	669,072
Total Current Liabilities	\$ 65,317	76,156	312,931	148,953	758,927
Unrestricted Net Assets	\$ 471,563	405,795	385,089	395,801	437,991
Total Liabilities and Unrestricted Net Assets	\$ 536,880	481,951	698,020	544,754	1,196,918

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2020

	---ACTUAL---				YTD	---BUDGET--- AMENDED	---BUDGET--- %	---BUDGET--- VARIANCE
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-20	1-Oct-20	1-Jan-21	1-Apr-21	1-Jul-20	1-Jul-20	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-20	31-Dec-20	31-Mar-21	30-Jun-21	30-Jun-21	30-Jun-21	SPENT	DATE
REVENUES								
Membership Dues	\$ 110,000				110,000	150,000	73%	(40,000)
Investment Income	854				854	4,000	21%	(3,146)
Annual Conference	0				0	657,000	0%	(657,000)
School of Governmental Finance	0				0	54,750	0%	(54,750)
Pre Conference Seminar	0				0	27,000	0%	(27,000)
Leadership FGFOA	0				0	19,900	0%	(19,900)
Boot Camps	0				0	52,800	0%	(52,800)
CGFO Fees	1,970				1,970	36,000	5%	(34,030)
On-Line Learning	0				0	3,300	0%	(3,300)
Miscellaneous Income	0				0	0	0%	0
TOTAL REVENUES	\$ 112,824	0	0	0	112,824	1,004,750	11%	(891,926)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 31,250				31,250	125,000	25%	93,750
Auditor Fees	0				0	10,250	0%	10,250
Total - Professional Services	\$ 31,250	0	0	0	31,250	135,250	23%	104,000
Meeting Expenses:								
Board of Directors	\$ 0				0	29,000	0%	29,000
Strategic Planning	0				0	3,500	0%	3,500
GFOA Conference	0				0	5,500	0%	5,500
GFOA Reception	0				0	5,500	0%	5,500
Total - Meeting Expenses	\$ 0	0	0	0	0	43,500	0%	43,500

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2020

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1 1-July-20 to 30-Sept-20	QTR2 1-Oct-20 to 31-Dec-20	QTR 3 1-Jan-21 to 31-Mar-21	QTR 4 1-Apr-21 to 30-Jun-21	YTD 1-Jul-20 to 30-Jun-21	AMENDED 1-Jul-20 to 30-Jun-21	% OF BUDGET SPENT	VARIANCE TO YEAR TO DATE
Training/Education:								
Conference Expenses					0	667,500	0%	667,500
School of Governmental Finance					0	9,750	0%	9,750
Pre Conference Seminar					0	25,000	0%	25,000
Leadership FGFOA					0	60,950	0%	60,950
Boot Camps					0	41,200	0%	41,200
CGFO Expenses					0	16,500	0%	16,500
NASBA Fees					0	3,000	0%	3,000
On-Line Learning					0	2,500	0%	2,500
Local Chapter Support	6,922				6,922	8,000	87%	1,078
Total - Training/Education	6,922	0	0	0	6,922	834,400	1%	827,478
Standing Committees:								
Standing Committee Meetings	0				0	7,000	0%	7,000
All Committee Meetings @ Conference	0				0	7,000	0%	7,000
Total - Standing Committees	0	0	0	0	0	14,000	0%	14,000
Communication to Members:								
Postage & Mailing	211				211	500	42%	289
Printing & Duplicating	0				0	2,000	0%	2,000
Total - Communication to Members	211	0	0	0	211	2,500	8%	2,289

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Three Months Ended September 30, 2020

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-20	1-Oct-20	1-Jan-21	1-Apr-21	1-Jul-20	1-Jul-20	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-20	31-Dec-20	31-Mar-21	30-Jun-21	30-Jun-21	30-Jun-21	SPENT	DATE
Administrative Expenses:								
Insurance Expense	\$ 3,624				3,624	5,000	72%	1,376
List Serve	1,375				1,375	3,000	46%	1,625
Filings & Registrations	0				0	100	0%	100
Staff Travel	0				0	3,500	0%	3,500
Miscellaneous Expense	0				0	3,500	0%	3,500
Credit Card and Bank Fees	3,642				3,642	25,000	15%	21,358
Depreciation	32				32	200	16%	168
Total - Administrative Expenses	\$ 8,673	0	0	0	8,673	40,300	22%	31,627
TOTAL EXPENSES	\$ 47,056	0	0	0	47,056	1,069,950	4%	1,022,894
Increase (Decrease) in Unrestricted Net Assets	\$ 65,768	0	0	0	65,768	(65,200)	-101%	130,968
Unrestricted Net Assets, Beginning of Period	\$ 405,795	471,562	471,562	471,562	405,795	405,795	100%	0
Unrestricted Net Assets, End of Period	\$ 471,563	471,562	471,562	471,562	471,563	340,595	138%	130,968

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Three Months Ended September 30, 2020

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	119,590
Receipts from Exhibitors and Hotel Sites		25,165
Interest and Dividends		506
Fees Paid to Florida League of Cities		(29,325)
Payments to Vendors		<u>(30,317)</u>

Net Cash Provided by Operating Activities \$ 85,619

Cash Flows from Investing Activities

Proceeds from Investments	\$	0
Purchase of Investments		<u>(502)</u>

Net Cash Used by Investing Activities \$ (502)

Net Increase in Cash and Cash Equivalents \$ 85,117

Cash and Cash Equivalents-Beginning of Period \$ 238,199

Cash and Cash Equivalents-End of Period \$ 323,316

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

Increase in Net Assets	\$	65,768
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation		32
Decrease in Accounts Receivable		25,447
Decrease in Prepaid Expenses		5,211
Increase in Deposits		0
Decrease in Accounts Payable		(17,829)
Increase in Deferred Revenues		<u>6,990</u>

Net Cash Provided by Operating Activities \$ 85,619

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Three Months Ended September 30, 2020

Accounts Receivable:

FLC	<u>100</u>	
		Dues
Total Accounts Receivable	<u><u>100</u></u>	

Prepaid Expenses:

Insurance	0	
Other	0	
US Postmaster	<u>0</u>	
Total Prepaid Expenses	<u><u>0</u></u>	

SOGF:

Insurance	<u>512</u>	
		SOGF Event Cancellation
Total SOGF Prepaid Expenses	<u><u>512</u></u>	

Deposits:

Current:

Hull & Associates	5,250	
Waldorf Astoria	2,000	Leadership Training Event 2021 Annual Conference

Non-Current:

Rosen Shingle Creek	1,000	
Rosen Shingle Creek	1,000	2022 Annual Conference 2023 Annual Conference
Universal Studios Orlando	2,340	2022 Annual Conference
Universal Studios Orlando	<u>6,548</u>	2022 Annual Conference

Total Deposits	<u><u>18,138</u></u>	
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Accounts Payable:

Members	135	
Vendors	11,810	Refunds Ethics Class
FLC	46,082	Fees and Expenses
Total Accounts Payable	<u><u>58,027</u></u>	

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Supplemental Information

For the Three Months Ended September 30, 2020

Miscellaneous Expense:

Total Miscellaneous Expense

 0

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021 Annual Conference

Hollywood, Florida

REVENUE COMPARISON	# of Reg	2021 ACTUAL	2021 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		195,000		(195,000)
Extra Tickets All Events		2,000		(2,000)
Golf		6,000		(6,000)
Cancellation Fees		1,000		(1,000)
Ethics Course Income		15,000		(15,000)
Room Credits		9,000		(9,000)
Conference Convention and Visitors Bureau		11,000		(11,000)
Hotel Commissions		50,000		(50,000)
TOTAL OTHER REVENUE		0	289,000	(289,000)
REGISTRATIONS				
Member Registrations		295,000		(295,000)
Member Late Registrations		9,000		(9,000)
Associate Registrations		44,000		(44,000)
Associate Late Registrations		4,000		(4,000)
Non-Member Registrations		15,000		(15,000)
Non-Member Late Registrations		1,000		(1,000)
TOTAL REGISTRATIONS		0	368,000	(368,000)
TOTAL REVENUES		0	657,000	(657,000)
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		40,000		40,000
Speaker per diem/honorarium		10,000		10,000
Refreshment Breaks		145,000		145,000
Tuesday Business Luncheon		41,000		41,000
Monday Lunch		20,000		20,000
TOTAL INSTRUCTIONAL EXPENSE		0	256,000	256,000
SPECIAL EVENTS				
Golf Tournament		6,000		6,000
Opening Ceremony		500		500
Association Night		55,000		55,000
Ethics Course Expenses		11,000		11,000
Tuesday Event		90,000		90,000
Hospitality Food, Beverages & Supplies		35,000		35,000
President's Reception		15,000		15,000
Emerging Leaders Reception		6,000		6,000
TOTAL SPECIAL EVENTS EXPENSE		0	218,500	218,500
SPECIAL CONFERENCE EXPENSES		0	218,500	218,500
		2021 ACTUAL	2021 BUDGET	VARIANCE

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021 Annual Conference

Hollywood, Florida

Room Rate Buy Down	80,000	80,000
Host Committee	1,000	1,000
Welcome Bags	5,000	5,000
Speaker Gifts	3,500	3,500
Transportation	8,000	8,000
TOTAL SPECIAL CONFERENCE EXPENSES	0	97,500
REGISTRATION/MAILINGS		
Postage/Shipping	500	500
Printing/Duplicating	6,000	6,000
Supplies	2,000	2,000
TOTAL REGISTRATION/MAILING EXPENSE	0	8,500
EXHIBITOR		
Security	5,000	5,000
Service	20,000	20,000
TOTAL EXHIBITOR EXPENSES	0	25,000
STAFF EXPENSES	15,000	15,000
OTHER		
Insurance	2,000	2,000
Internet Café - High Speed Connections	10,000	10,000
Miscellaneous	5,000	5,000
Meeting Planner Services	30,000	30,000
TOTAL OTHER EXPENSES	0	47,000
TOTAL EXPENSES	0	667,500
INCREASE (DECREASE) IN NET ASSETS	0	(10,500)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Virtual School of Governmental Finance

REVENUE COMPARISON

REGISTRATIONS	# of REG	2020 ACTUAL	2020 BUDGET	VARIANCE
Active Member Basic			10,000	(10,000)
Active Member Basic Late			0	0
Active Member Intermediate			10,000	(10,000)
Active Member Intermediate Late			0	0
Associate Member Basic			750	(750)
Associate Member Intermediate			750	(750)
Non Member Basic			400	(400)
Non Member Basic Late			0	0
Non Member Intermediate			400	(400)
Active Member Week			30,000	(30,000)
Associate Member Week			1,250	(1,250)
Active Member Week Late			0	0
Non Member Week			1,200	(1,200)
Hotel Commissions			0	0
Room Credits			0	0
Cancellation Fees			0	0
TOTAL REVENUES		0	54,750	(54,750)

EXPENSE COMPARISON

	2020 ACTUAL	2020 BUDGET	VARIANCE
Hospitality Suite		0	0
Refreshment Breaks		0	0
Welcome Reception		0	0
Emerging Leader Reception		0	0
Staff Travel		0	0
Equipment Rentals		0	0
Speaker Gifts		1,500	1,500
Postage/Mailing		500	500
Printing/Duplicating		1,000	1,000
Meeting Planning Services		4,500	4,500
Insurance		1,000	1,000
Scholarships		0	0
Operating Supplies		1,250	1,250
TOTAL EXPENSES	0	9,750	9,750
INCREASE IN NET ASSETS	0	45,000	(45,000)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020-21 Bootcamps

For the Three Months Ended September 30, 2020

REVENUE COMPARISON

<u>REGISTRATIONS</u>	<u># of REG</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Registration Fees			52,800	(52,800)
TOTAL REVENUES		0	52,800	(52,800)

EXPENSE COMPARISON

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Refreshment Breaks		12,000	12,000
Lunch		10,000	10,000
Printing and Duplicating		1,200	1,200
Speaker Expense		12,000	12,000
Staff Travel		1,000	1,000
Equipment Rent		4,000	4,000
Room Rental		1,000	1,000
TOTAL EXPENSES	0	41,200	41,200
INCREASE IN NET ASSETS	0	11,600	(11,600)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020-21 CGFO

For the Three Months Ended September 30, 2020

REVENUE COMPARISON

	# of REG	ACTUAL	BUDGET	VARIANCE
REGISTRATIONS				
Renewals		1,720	4,000	(2,280)
Application Fees		250	3,000	(2,750)
Review Courses			15,000	(15,000)
Exams			14,000	(14,000)
TOTAL REVENUES		1,970	36,000	(34,030)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Food and Beverage		13,000	13,000
Scantron Maintenance and Supplies		500	500
Printing and Mailing		1,500	1,500
Equipment Rental		1,500	1,500
TOTAL EXPENSES	0	16,500	16,500
INCREASE IN NET ASSETS	1,970	19,500	(17,530)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2021 Leadership FGFOA

Orlando, FL

REVENUE COMPARISON

	# of REG	ACTUAL	BUDGET	VARIANCE
REGISTRATIONS				
Registration Fees			19,900	(19,900)
TOTAL REVENUES		0	19,900	(19,900)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Hotel Fees		15,000	15,000
Breaks		3,500	3,500
Lunch		4,500	4,500
Dinner		7,500	7,500
Equipment Rentals		4,000	4,000
Awards		1,500	1,500
Printing/Duplicating		750	750
Speaker Expense		20,000	20,000
Meeting Planning Services		2,000	2,000
Staff Travel		2,200	2,200
Supplies		0	0
TOTAL EXPENSES	0	60,950	60,950
DECREASE IN NET ASSETS	0	(41,050)	41,050