

Government Finance Officers Association of CT

Combined Balance Sheet

as of June 30, 2016 with Comparative Totals for FYE 2015

Audited

	6/30/2016	FYE 2015
<u>ASSETS</u>		
Cash & Investments:		
Checking	\$4,707	\$1,263
Savings	\$36,949	\$120,877
Certificates	\$90,745	
Total Cash & Investments	\$132,401	\$122,140
Prepaid Expense		\$258
Total Assets	\$132,401	\$122,398
<u>LIABILITIES & FUND BALANCE</u>		
Liabilities:		
Deferred Revenues		\$0
Fund Balance:		
Unassigned		
General Fund	\$86,969	\$79,062
Miklus-Walsh Memorial	\$45,432	\$43,336
Total Fund Balance	\$132,401	\$122,398
Total Liabilities & Fund Balance	\$132,401	\$122,398

General Fund	65.7%	64.6%
Miklus-Walsh	34.3%	35.4%
	<u>100.0%</u>	<u>100.0%</u>

Government Finance Officers Association of Connecticut (GFOA-CT)
Combined Statement of Revenues, Expenditures and Change in Fund Balance
For The Twelve Months Ended June 30, 2016 (FYE 2016)
With Comparative Totals for FYE 2015

	Funds		Totals	
	General Fund	Miklus-Walsh Memorial Fund	YTD Through June 30 2016	Year Ended June 30 2015
Revenues:				
Contributions	\$8,810		8,810	\$5,400
Contributions-NESGFOA	\$1,000		1,000	\$1,000
Dues	21,720	1,810	23,530	19,663
Education Fees	3,120		3,120	2,600
Interest	531	286	817	230
Meetings	32,497		32,497	32,560
National GFOA - CT Event			0	0
Other Income	279		279	67
Total Revenues	\$67,957	\$2,096	\$70,053	\$61,520
Expenditures:				
Bank/Credit Card Fees	\$2,112		2,112	\$1,804
Educational Programs	4,497		\$4,497	\$6,587
Liability Insurance	2,180		2,180	2,180
Meetings - Quarterly	29,234		29,234	27,335
National Conference	4,391		4,391	3,176
National GFOA - CT Event			0	0
NESGFOA - Dues	5,265		5,265	4,860
NESGFOA - Annual Conference	782		782	172
NESGFOA - Annual Conference (reimbursed @ \$1,000)	160		160	1,000
Planning & Executive Board	2,569		2,569	2,228
Professional Services-Guinan			0	658
Scholarships			0	8,469
Social Hour	6,862		6,862	5,592
Web Site	1,645		1,645	688
Stationary & Plaques, Misc.	353		353	140
Total Expenditures	\$60,050	\$0	\$60,050	\$64,889
Excess (Deficiency)				
Revenue over Expenditures	7,907	2,096	10,003	(3,369)
Fund Balance, June 30, 2015	79,062	43,336	122,398	125,767
Fund Balance, June 30, 2016	\$86,969	\$45,432	\$132,401	\$122,398

Government Finance Officers Association of Connecticut

Revenues and Expenditures vs. Budget - FYE 2016

For Twelve Months Ending June 30, 2016

General Fund

	Budget FYE 2016	through 6/30/2016	Variance Over (Under)	Percent Realized
Income:				
Contributions for Education	\$5,400	\$ 8,810	\$3,410	163.2%
Contributions from NESGFOA	\$1,000	\$ 1,000	0	100.0%
Dues	19,800	21,720	1,920	109.7%
Education Fees	5,200	3,120	(2,080)	60.0%
Interest	100	531	431	531.0%
Meetings	33,703	32,497	(1,206)	96.4%
Other Income	0	279	279	N/A
CT Event @ GFOA Conference	0		0	N/A
Total Income	\$65,203	\$67,957	\$2,754	104.2%
Expenditures:				
Bank/Credit Card Fees	2,100	\$2,112	12	100.6%
Educational Programs	7,475	4,497	(\$2,978)	60.2%
Liability Insurance	2,250	2,180	(70)	96.9%
Meetings - Quarterly	28,500	29,234	734	102.6%
National Conference - CT Event	1,000		(1,000)	0.0%
National Conference	5,000	4,391	(609)	87.8%
NESGFOA - Dues	5,100	5,265	165	103.2%
NESGFOA - Annual Conference (reimbursed @ \$1,000)	1,000	782	(218)	78.2%
NESGFOA - Annual Conference (baskets)	200	160	(40)	80.0%
Planning & Executive Board	4,100	2,569	(1,531)	62.7%
Professional Services-Guinan	128		(128)	0.0%
Social Hour	6,000	6,862	862	114.4%
Stationery & Postage, Misc.	350	353	3	100.9%
Web Site	2,000	1,645	(355)	82.3%
Total Expenditures	\$ 65,203	\$ 60,050	\$ (5,153)	92.1%
Net Income or (fund balance applied)	\$ -	\$ 7,907	\$ 7,907	N/A

MIKLUS-WALSH MEMORIAL SCHOLARSHIP FUND

	Budget FYE 2016	through 6/30/2016	Variance Over (Under)	Percent Realized
Donations, Dues, Transfers & Interest	\$1,790	\$ 2,096	\$306	117.1%
Expenditures	2,100		(2,100)	0.0%
Net Income	\$ (310)	\$ 2,096	\$ 2,406	N/A