

Government Finance Officers Association of CT
Combined Balance Sheet
as of June 30, 2017 with Comparative Total for FYE 2016
Audited

	6/30/2017	FYE 2016
<u>ASSETS</u>		
Cash & Investments		
Checking	3,457	4,707
Savings	33,007	36,949
Certificates of Deposit	91,534	90,745
Total Cash & Investments	127,998	132,401
Prepaid Expenses	-	-
Total Assets	127,998	\$ 132,401
<u>LIABILITIES & FUND BALANCE</u>		
Liabilities:		
Deferred Revenues	-	-
Fund Balance:		
General Fund	80,506	86,969
Miklus-Walsh Memorial	47,493	45,432
Total Fund Balance <i>(\$1 rounding difference)</i>	127,999	\$ 132,401
Total Liabilities & Fund Balance	127,999	\$ 132,401

Government Finance Officers Association of Connecticut (GFOA-CT)

Combined Statement of Revenues, Expenses and Change in Fund Balance

For Twelve Months Ended June 30, 2017 (FYE 2017)

With Comparative Totals for FYE 2016

	General Fund	Milus-Walsh Memorial Fund	YTD Through June 30, 2017	Year Ended June 30, 2016
Revenues				
Contributions	6,275		6,275	8,810
Contributions - NESGFOA	1,500		1,500	1,000
Dues	21,180	1,765	22,945	23,530
Education Fees	200		200	3,120
Interest	550	296	847	817
Meetings	26,270		26,270	32,497
National GFOA - CT Event	1,416		1,416	-
Other Income	27		27	279
Total Revenues	\$ 57,418	\$ 2,061	\$ 59,480	\$ 70,053
Expenditures				
Bank/Credit Card Fees	2,258		2,258	2,112
Educational Programs	2,478		2,478	4,497
Liability Insurance (includes event cancellation ins)	2,735		2,735	2,180
Meetings - Quarterly includes speaker fees)	35,787		35,787	29,234
National Conference	2,117		2,117	4,391
National GFOA - CT Event	1,514		1,514	-
NESGFOA - Dues	3,600		3,600	5,265
NESGFOA - Annual Conference (Baskets)	71		71	160
NESGFOA - Annual Conference (reimburses @ \$1,000)	-		-	782
Planning & Executive Board	2,665		2,665	2,569
Professional Services - Guinan	-		-	-
Scholarships	-		-	-
Social Hour	9,073		9,073	6,862
Web Site	1,145		1,145	1,645
Stationary & Plaques, Misc.	438		438	353
Total Expenditures	\$ 63,882	\$ -	\$ 63,882	\$ 60,050
Excess (Deficiency)				
Revenue over Expenditures	(6,463)	2,061	(4,402)	10,003
Fund Balance, June 30, 2016	86,969	45,432	132,401	122,398
Fund Balance, June 30, 2017	\$ 80,506	\$ 47,493	\$ 127,999	\$ 132,401

Government Finance Officers Association of Connecticut
Revenues and Expenditures vs. Budget - FYE 2017
For Twelve Months Ended June 30, 2017

General Fund	Budget 2017	FYE	Actual through 6/30/17	Variance Over (Under)	Percent Realized
Revenues					
Contributions	7,000		6,275	(725)	89.6%
Contributions - NESGFOA	1,000		1,500	500	150.0%
Dues	21,000		21,180	180	100.9%
Education Fees	5,200		200	(5,000)	3.8%
Interest	500		550	50	110.1%
Meetings	27,500		26,270	(1,230)	95.5%
National GFOA - CT Event	-		1,416	1,416	
Other Income	-		27	27	
Total Revenues	\$ 62,200		\$ 57,418	\$ (4,782)	92.3%
Expenditures					
Bank/Credit Card Fees	2,300		2,258	(42)	98.2%
Educational Programs	9,675		2,478	(7,197)	25.6%
Liability Insurance	2,250		2,735	485	121.6%
Meetings - Quarterly	30,000		35,787	5,787	119.3%
National Conference	5,000		2,117	(2,883)	42.3%
National GFOA - CT Event	1,000		1,514	514	151.4%
NESGFOA - Dues	5,250		3,600	(1,650)	68.6%
NESGFOA - Annual Conference (Baskets)	200		71	(129)	35.6%
NESGFOA - Annual Conference (reimburses @ \$1,000)	1,000		-	(1,000)	0.0%
Planning & Executive Board	4,100		2,665	(1,435)	65.0%
Professional Services - Guinan	-		-	-	
Scholarships	-		-	-	
Social Hour	7,000		9,073	2,073	129.6%
Web Site	2,000		1,145	(856)	57.2%
Stationary & Plaques, Misc.	375		438	63	116.8%
Total Expenditures	\$ 70,150		\$ 63,882	\$ (6,268)	91.1%
Net Income or Loss Applied to Fund Balance	\$ (7,950)		\$ (6,463)	\$ 1,487	
Miklus-Walsh Memorial Scholarship Fund					
	Budget 2017	FYE	Actual through 6/30/17	Variance Over (Under)	Percent Realized
Donations, Dues, Transfers & Interest	2,050		2,061	11	100.6%
Expenditures	2,050		-	(2,050)	0.0%
Net Income	\$ -		\$ 2,061	\$ 2,061	