

New England States Government Finance Officers Associa
Balance Sheet
For The Fiscal Year Ended August 31, 2020
As of 8/31/2020

	<u>FY 2020</u>	<u>FY 2019</u>	<u>FY 2018</u>	<u>FY 2017</u>
<u>Assets</u>				
Cash - Citizens Bank # 5203	4,272.34	2,117.99	758.77	583.91
Cash - Citizens Bank MMA #1342	34,635.63	48,988.77	53,067.50	51,090.12
Cash - TD Bank #5271			-	-
Cash - TD Bank RI			-	-
Accounts Receivable				
Dues Receivable:				
Connecticut			-	-
Maine			-	-
Massachusetts			-	-
New Hampshire			-	-
Rhode Island			-	420.00
Vermont			-	-
Conference Receivable:				
Connecticut	-		27,350.00	20,000.00
Maine	-		-	5,500.00
Massachusetts	2,500.00	2,500.00	2,500.00	-
New Hampshire	2,000.00	2,000.00	2,000.00	2,000.00
Rhode Island	-	2,000.00	2,000.00	-
Vermont	-	25,000.00	25,000.00	15,000.00
Interest Receivable	-			-
Due from the Conference Account	2,451.37	20,100.00	20,100.00	20,100.00
Deferred Revenue	-			
Total Assets	45,859.34	102,706.76	132,776.27	114,694.03
<u>Liabilities & Fund Balance</u>				
Liabilities:				
Conference State Scholarships Payable	-		7,500.00	7,500.00
Scholarship Payable				
Deferred Expense	-		-	
Total Liabilities	-	-	7,500.00	7,500.00
Equity Balance:				
Conference			-	
Unreserved & Undesignated	45,859.34	102,706.76	125,276.27	107,194.03
Total Liabilities and Equity	45,859.34	102,706.76	132,776.27	114,694.03

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New England States Government Finance Officers Association
Statement of Profit and Loss
For The Fiscal Year Ending August 31, 2020
As of 8/31/2020

Revenues:	Budget *	Actual	Variance
Membership Dues:			
Connecticut	5,200.00	5,205.00	5.00
Maine	1,600.00	1,095.00	(505.00)
Massachusetts	3,045.00	3,570.00	525.00
New Hampshire	2,500.00	2,430.00	(70.00)
Rhode Island	1,000.00	1,035.00	35.00
Vermont	2,100.00	2,355.00	255.00
Interest Income	500.00	146.86	(353.14)
Spring Education Seminar	19,500.00	-	(19,500.00)
Fall Conference Conn. 5%	-	-	-
Misc.	-	-	-
Undesignated Fund Balance	46,155.00		(46,155.00)
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Total Revenues	81,600.00	15,836.86	(65,763.14)
Expenses:			
Executive Director Stipend	9,600.00	2,400.00	7,200.00
Board Stipends	600.00	-	600.00
Board Travel Expense	6,300.00	393.25	5,906.75
Board Meeting Expense	2,500.00	-	2,500.00
President's National Conference Stipend	2,000.00	-	2,000.00
Spring Education Seminar	19,500.00	518.44	18,981.56
Insurance	1,500.00	893.00	607.00
Bank Fees	-	-	-
Web Site Maintenance	1,000.00	300.00	700.00
Equipment	-	-	-
Miscellaneous	600.00	-	600.00
Scholarships	19,200.00	-	19,200.00
Annual State Conference Subsidy	15,000.00	5,250.00	9,750.00
Vermont conf additional support		62,648.63	(62,648.63)
Spring Conference scholarships	3,500.00		3,500.00
Supplies & Postage	300.00	280.96	19.04
National CPE Registry	-	-	-
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Total Expenditures	81,600.00	72,684.28	8,915.72
Net Revenues over (under) Expenditures	-	(56,847.42)	(56,847.42)
Unreserved equity balance, 9/01/2019	<hr/>	102,706.76	-
Unreserved equity balance, 9/30/2020	<hr/>	45,859.34	-

* original budget voted 6/7/19