

AFRICAN VIOLET SOCIETY OF AMERICA, INC
BALANCE SHEET
DECEMBER 31, 2020

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
ASSETS:							
Current Assets							
Cash and Cash Equivalents	\$ 20,193.14	\$	\$	\$	\$	\$	\$ 20,193.14
Investments	44,379.53						44,379.53
Inventory	5,769.38						5,769.38
Prepaid Expenses	1,000.00	5,400.00					6,400.00
Non-Current Assets							
Computer Equipment	24,928.99						24,928.99
Office Equipment	6,053.99						6,053.99
Accumulated Depreciation	(14,485.92)						(14,485.92)
Restricted Assets							
Restricted Cash and Cash Equivalents		8,755.29	228.28	2,345.07	2,384.77	18,816.38	32,529.79
Restricted Investments	190,067.11		5,000.00	30,235.95	65,191.88	320,694.49	611,189.43
TOTAL ASSETS	<u>277,906.22</u>	<u>14,155.29</u>	<u>5,228.28</u>	<u>32,581.02</u>	<u>67,576.65</u>	<u>339,510.87</u>	<u>736,958.33</u>
LIABILITIES AND FUND BALANCES:							
Liabilities:							
Sales Tax Payable	28.41						28.41
Payroll Deductions and Withholdings and Employer Matching Payable	212.31						212.31
Deferred Revenue-Life Memberships	72,424.82						72,424.82
Deferred Revenue	37,109.88	3,910.00					41,019.88
Total Liabilities	<u>109,775.42</u>	<u>3,910.00</u>					<u>113,685.42</u>
Fund Balances:							
Net Investment in Capital Assets	16,497.06						16,497.06
Net Assets with Donor Restrictions			2,500.00	15,000.00	65,778.63	329,247.88	412,526.51
Net Assets without Donor Restrictions-Designated	112,252.29	10,245.29	2,728.28	17,581.02	1,798.02	10,262.99	154,867.89
Net Assets without Donor Restrictions	39,381.45						39,381.45
Total Fund Balances	<u>168,130.80</u>	<u>10,245.29</u>	<u>5,228.28</u>	<u>32,581.02</u>	<u>67,576.65</u>	<u>339,510.87</u>	<u>623,272.91</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 277,906.22</u>	<u>\$ 14,155.29</u>	<u>\$ 5,228.28</u>	<u>\$ 32,581.02</u>	<u>\$ 67,576.65</u>	<u>\$ 339,510.87</u>	<u>\$ 736,958.33</u>

AFRICAN VIOLET SOCIETY OF AMERICA, INC
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2020

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Revenues:							
Commercial Membership	\$ 1,165.00	\$	\$	\$	\$	\$	1,165.00
Regular Membership Dues	94,528.54						94,528.54
Life Memberships Amortization	5,390.00						5,390.00
Advertising Income	7,784.00						7,784.00
Postage Receipts	1,274.10						1,274.10
Booster donations	20,906.05						20,906.05
Fundraiser donations	250.00						250.00
Burde Fund donations					35,886.50		35,886.50
Boyce Edens donations				750.00			750.00
Tinari Fund donations						5,586.67	5,586.67
Grants	14,000.00						14,000.00
Amazon Smile Income	721.51						721.51
Google Income	1,299.59						1,299.59
Culture Folder Sales	266.25						266.25
Entry Tag Sales	287.50						287.50
Entries Program	110.00						110.00
Plant Registration Fees	300.00						300.00
Shows & Judges Fees	711.00						711.00
Affiliate Ins. Payments	8,102.70						8,102.70
Judges Handbook Sales	800.00						800.00
CD/DVD Sales	1,215.20						1,215.20
AVM Back Issues	1,225.30						1,225.30
MVL Sales	6,731.89						6,731.89
Emblem Sales (jewelry)	749.00						749.00
50th Anniv Book Sales	356.25						356.25
Dr Cole's Book Sales	465.00						465.00
Growing to Show	1,303.05						1,303.05
Beginners Book Sales	434.95						434.95
Calendar Sales	1,357.50						1,357.50
Refunds	(293.00)						(293.00)
Retailer Contracts	332.11						332.11

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Interest Income	6,059.26		107.38	811.81	1,798.02	10,262.99	19,039.46
Realized/Unrealized Gain on Investment	462.70			324.09	242.63	2,005.06	3,034.48
Royalty Income	498.74						498.74
Total Revenues	<u>178,794.19</u>	<u></u>	<u>107.38</u>	<u>1,885.90</u>	<u>37,927.15</u>	<u>17,854.72</u>	<u>236,569.34</u>

Expenses:

Cost of Sales

Cost of Sales	908.30						908.30
Paypal Fees	2,025.45						2,025.45
Credit Card Fees	<u>3,488.40</u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>3,488.40</u>
Subtotal Cost of Sales	6,422.15						6,422.15
Magazine Printing	40,032.80						40,032.80
Magazine Postage	17,321.23						17,321.23
Editor's Salary	27,999.92						27,999.92
Editor's Expense	189.10						189.10
Destop Publishing Expense	10,800.00						10,800.00
Personal Property Taxes	1,098.20						1,098.20
Office Salaries	45,554.05						45,554.05
Payroll Tax Expense	6,551.50						6,551.50
Mileage Reimbursement	270.45						270.45
Office Moving	319.90						319.90
Office Rent	13,500.00						13,500.00
Insurance	3,047.00						3,047.00
Affiliate Insurance Cost	7,448.00						7,448.00
Utilities	728.26						728.26
Depreciation Expense	8,498.01						8,498.01
Office Supplies	2,073.86						2,073.86
Postage Expense	8,360.66						8,360.66
Telephone Expense	3,954.17						3,954.17
Internet Expense	1,115.54						1,115.54
Misc Office Expense	300.22						300.22
Technology Committee	1,567.53						1,567.53
Membership & Promo	1,148.60						1,148.60

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Finance Committee Expense	442.01						442.01
Library Committee Expense	67.62						67.62
Awards Given				1,000.00			1,000.00
Realized/Unrealized Investment Loss	5,323.94				433.37		5,757.31
Convention Supplies		615.04					615.04
Office Staff Conv Exp		648.80					648.80
Cost of Society Awards		90.00					90.00
Awards Committee Expense		215.55					215.55
Show & Judges Committee		164.39					164.39
Total Expenditures	<u>214,134.72</u>	<u>1,733.78</u>		<u>1,000.00</u>	<u>433.37</u>		<u>217,301.87</u>
 Excess of Revenue Over (Under) Expenditures	 <u>(35,340.53)</u>	 <u>(1,733.78)</u>	 <u>107.38</u>	 <u>885.90</u>	 <u>37,493.78</u>	 <u>17,854.72</u>	 <u>19,267.47</u>
Non Operating Revenues/Expenditures							
Transfers In	35,000.00	918.78					35,918.78
Transfers Out	<u>(918.78)</u>				<u>(35,000.00)</u>		<u>(35,918.78)</u>
Total Released from Restrictions	<u>34,081.22</u>	<u>918.78</u>			<u>(35,000.00)</u>		
 Net Change in Fund Balances	 (1,259.31)	 (815.00)	 107.38	 885.90	 2,493.78	 17,854.72	 19,267.47
 Fund Balance- Beginning	 <u>169,390.11</u>	 <u>11,060.29</u>	 <u>5,120.90</u>	 <u>31,695.12</u>	 <u>65,082.87</u>	 <u>321,656.15</u>	 <u>604,005.44</u>
 FUND BALANCE- ENDING	 <u>\$ 168,130.80</u>	 <u>\$ 10,245.29</u>	 <u>\$ 5,228.28</u>	 <u>\$ 32,581.02</u>	 <u>\$ 67,576.65</u>	 <u>\$ 339,510.87</u>	 <u>\$ 623,272.91</u>

**AFRICAN VIOLET SOCIETY OF AMERICA, INC.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2020**

CASH FLOWS FROM

OPERATING ACTIVITIES:

Received from Memberships	\$ 102,672.50
Received from Contributions & Donations	37,675.89
Received from Sales	17,242.11
Payments to Suppliers of Goods and Services	(6,422.15)
Payments for Program Function - Magazine	(96,343.05)
Payments for Program Function - Convention	866.22
Payments for General & Administrative	(86,906.85)
Other Cash Payments	(10,673.76)
Other Cash Receipts	<u>23,220.06</u>
Net Cash Provided (Used) by Operating Activities	<u>(18,669.03)</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:

Purchase of Capital Assets	<u>(24,084.78)</u>
Net Cash (Used) by Capital and Related Financing Activities	<u>(24,084.78)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Donations to Investment Funds	42,223.17
Interest earned on Investment Funds	12,980.20
Gain/Loss on Investment Funds	2,138.41
(Decrease) Increase in Life Membership Investment	(10,713.94)
Payment of Award	(1,000.00)
Change in Investments	<u>(32,088.30)</u>
Net Cash Provided by Investing Activities	<u>13,539.54</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (29,214.27)</u>
Cash and Cash Equivalents at Beginning of Year	\$ 81,937.20
Cash and Cash Equivalents at End of Period	<u>52,722.93</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (29,214.27)</u>

**RECONCILIATION OF OPERATING INCOME
(LOSS) TO NET CASH PROVIDED (USED)
BY OPERATING ACTIVITIES:**

Operating Income (Loss)	\$	(37,074.31)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense		8,498.01
Unrealized (Gain)/Loss on Investment (Operating)		4,861.24
Change in Assets and Liabilities:		
Inventories		(147.71)
Accounts Receivable		2,517.21
Prepaid Expense		2,600.00
Sales Tax Payable		(1,479.39)
Payroll Taxes Payable		(33.04)
Deferred Revenues		<u>1,588.96</u>
Net Cash Provided (Used) by Operating Activities	\$	<u>(18,669.03)</u>

African Violet Society of America, Inc.
As of December 31, 2020

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2017</u>	<u>2018</u>	<u>2019</u>	Budgeted <u>2020</u>	YTD	YTD	Budgeted <u>2021</u>	Budgeted <u>2022</u>
					Actual <u>2020</u>	Variance <u>2020</u>		
INCOME								
Dues Income	101,158	99,952	99,393	105,700	95,694	(10,006)	105,600	101,900
Other Income	135,134	186,049	157,064	58,880	83,102	24,222	70,170	138,020
Total Income	236,292	286,001	256,457	164,580	178,796	14,216	175,770	239,920

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2017</u>	<u>2018</u>	<u>2019</u>	Budgeted <u>2020</u>	YTD	YTD	Budgeted <u>2021</u>	Budgeted <u>2022</u>
					Actual <u>2020</u>	Variance <u>2020</u>		
EXPENSES								
General and Administrative Expenses	15,156	20,738	16,989	13,275	19,193	(5,918)	14,375	14,375
Beaumont Office Expense	68,394	78,522	98,495	77,137	93,230	(16,093)	88,750	88,850
Committee Expenses	3,525	4,658	5,068	4,550	3,226	1,324	4,600	4,600
Convention Expense	61,424	66,046	56,512	-	1,734	(1,734)	-	55,700
Magazine Expense	95,432	92,783	95,775	96,119	98,485	(2,366)	93,351	89,583
Total Expenses	243,931	262,747	272,839	191,081	215,868	(24,787)	201,076	253,108
Net Income (Loss)	(7,639)	23,254	(16,382)	(26,501)	(37,072)	(10,571)	(25,306)	(13,188)

African Violet Society of America, Inc.

As of December 31, 2020

INCOME	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2017	2018	2019	Budgeted	YTD Actual	YTD Variance	Budgeted	Budgeted
				2020	2020	2020	2021	2022
Dues	98,955	97,827	97,268	98,000	94,529	(3,471)	98,000	95,000
Commercial Dues	2,203	2,125	2,125	2,100	1,165	(935)	2,100	1,500
Life Memberships Amortization	6,072	5,753	5,621	5,600	5,390	(210)	5,500	5,400
Advertising	6,280	6,626	5,224	6,000	7,784	1,784	5,500	7,500
Booster Donations	3,180	2,507	14,825	5,000	20,906	15,906	5,000	10,000
Building/Fundraiser Donations	3,766	17,875	8,894		250	250		
Grant Income	10,000	10,000	10,000	10,000	14,000	4,000	23,000	10,000
Amazon Smile Income	371	428	588	600	722	122	650	700
Google Income	1,013	1,294	1,270	1,300	1,300	-	1,350	1,300
Culture Folders	621	586	515	550	266	(284)	550	300
Emblems/Jewelry	155	138	128	100	749	649	100	100
Entry Tags	1,350	1,138	1,025	1,100	288	(812)	1,100	1,100
Entries Program	358	220	248	250	110	(140)	250	250
Interest Income	3,743	3,244	3,225	3,500	6,059	2,559	3,500	6,000
Gain on Life Investment	-	-	1,876		463	463		
Convention Meals	25,163	29,810	30,044	-	-	-	-	30,000
Convention Registration (Less Discounts)	7,718	8,595	6,207	-	-	-	-	8,000
Convention Registration Deal	6,243	6,077	6,264	-	-	-	-	6,000
One Day convention Registration	580	630	735	-	-	-	-	700
Convention Contributions	2,114	3,381	1,406	-	-	-	-	1,000
Convention Door Receipts	820	687	850	-	-	-	-	700
Convention Tours	5,795	30,762	5,040	-	-	-	-	11,000
Convention Sales Table	2,720	2,280	2,865	-	-	-	-	2,700
Convention Ag Inspection	427	540	402	-	-	-	-	400
Convention Judging School	-	160	180	-	-	-	-	200
Auction	3,226	3,188	4,337	-	-	-	-	-
Ways & Means	3,196	3,332	3,406	-	-	-	-	-
Award Donations	8,052	8,546	9,270	-	-	-	-	9,000
AVM Back Issue Sales	910	904	1,220	500	1,225	725	500	500
MVL for Windows (First Class)	8,523	10,485	9,210	9,500	-	(9,500)	9,500	9,500
MVL for Apple (First Class)	1,327	1,240	11	1,300	-	(1,300)	1,300	1,300
Master Variety List Sales	621	722	561	700	6,732	6,032	700	700
AVML Paper Update	4	2	-		-	-		
AVSA Past President's Certificate	18	6	12	10	-	(10)	10	10
AVSA Neck Wallet	530	485	345	400	-	(400)	-	400
Plant Registration	135	735	595	600	300	(300)	600	600
Shows & Judges Fees	1,455	1,120	1,250	-	711	711	-	1,300
Judges Handbook	3,650	2,360	2,100	2,500	800	(1,700)	2,500	2,500
Postage	391	931	1,966	1,000	1,274	274	1,000	1,000
50th Anniversary Book	339	261	238	250	356	106	250	250
50th Anniversary Pins	41	5	10	10	-	(10)	10	10
Retailer Contracts					332	332	300	300
Library Committee CD/DVD Sales	2,827	3,269	2,628	3,000	1,215	(1,785)	1,300	1,500
Misc Funds	19	60	2,266		(293)	(293)		
Affiliate Insurance Pymts	5,542	8,777	4,536	4,500	8,103	3,603	5,000	5,000
Affiliate Guide Book	8	8	-	10	-	(10)	-	-
Royalty Income	1,105	1,166	979	1,000	499	(501)	1,000	1,000
Dr. Cole's Book	391	593	428	400	465	65	400	400
Growing to Show Books	1,203	1,859	1,596	1,600	1,303	(297)	1,600	1,600
Can Grow Book Sales	665	918	578	700	435	(265)	700	700
Calendar Sales	2,467	2,348	2,090	2,500	1,358	(1,142)	2,500	2,500
TOTALS	236,292	286,003	256,457	164,580	178,796	14,216	175,770	239,920

EXPENSES

General and Administrative Expenses	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2017	2018	2019	Budgeted 2020	YTD	YTD	Budgeted 2021	Budgeted 2022
					Actual 2020	Variance 2020		
Affiliate Insurance	4,932	6,412	4,147	4,200	7,448	(3,248)	4,200	4,200
Cost of Sales	5,675	6,271	8,515	5,000	908	4,092	5,000	5,000
Credit Card Fees	3,143	4,648	3,112	3,000	3,488	(488)	3,000	3,000
Paypal Expense	855	1,111	1,165	900	2,025	(1,125)	2,000	2,000
Life Membership Investment Loss	376	2,121	-	-	5,324	(5,324)	-	-
Miscellaneous	-	-	50	-	-	-	-	-
Public Relations Expense	175	175	-	175	-	175	175	175
Subtotal	15,156	20,738	16,989	13,275	19,193	(5,918)	14,375	14,375

Beaumont Office Expense	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2017	2018	2019	Budgeted 2020	YTD	YTD	Budgeted 2021	Budgeted 2022
					Actual 2020	Variance 2020		
Alarm System	409	409	180	-	-	-	-	-
Depreciation	3,202	3,107	2,819	250	8,498	(8,248)	8,400	8,400
Insurance	4,465	5,975	5,320	5,000	3,047	1,953	3,000	3,000
Internet	627	632	844	600	1,116	(516)	600	600
Mileage Reimbursement	156	123	229	150	270	(120)	150	150
Office Moving	-	-	9,703	-	320	(320)	-	-
Office Rent	-	-	14,661	12,000	13,500	(1,500)	12,000	12,000
Miscellaneous Office Exp	209	455	349	-	300	(300)	-	-
Office Cleaning	167	-	-	-	-	-	-	-
Contract Labor/Office	208	-	-	-	-	-	-	-
Office Machine Maint	1,760	1,888	2,514	2,000	-	2,000	2,000	2,000
Office Repairs & Maint	1,295	4,202	449	500	-	500	-	-
Office Supplies	1,695	2,841	1,481	1,500	2,074	(574)	1,500	1,500
Office - Payroll Taxes	4,908	1,854	3,867	3,137	4,410	(1,273)	4,400	4,400
Postage	5,919	7,965	5,854	6,000	8,361	(2,361)	6,000	6,000
Personal Property Taxes	3,908	3,761	3,904	-	1,098	(1,098)	1,000	1,000
Office Salaries	33,688	37,426	40,451	41,000	45,554	(4,554)	46,000	46,000
Telephone	2,124	3,280	3,612	3,000	3,954	(954)	3,000	3,000
Utilities	2,669	3,144	1,798	2,000	728	1,272	700	800
Yard Service	985	875	460	-	-	-	-	-
Subtotal	68,394	77,937	98,495	77,137	93,230	(16,093)	88,750	88,850

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2017</u>	<u>2018</u>	<u>2019</u>	Budgeted <u>2020</u>	YTD	YTD	Budgeted <u>2021</u>	Budgeted <u>2022</u>
					Actual <u>2020</u>	Variance <u>2020</u>		
<i>Committee Expenses</i>								
Finance	207	290	341	350	442	(92)	400	400
Membership & promo	800	877	1,164	1,200	1,149	51	1,200	1,200
Parliamentarian	-	-	543	-	-	-	-	-
Technology	2,518	3,491	3,020	3,000	1,568	1,432	3,000	3,000
Subtotal	3,525	4,658	5,068	4,550	3,226	1,324	4,600	4,600

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2017</u>	<u>2018</u>	<u>2019</u>	Budgeted <u>2020</u>	YTD	YTD	Budgeted <u>2021</u>	Budgeted <u>2022</u>
					Actual <u>2020</u>	Variance <u>2020</u>		
<i>Convention Expense</i>								
Hotel	42,893	24,305	39,510	-	-	-	-	37,000
Tours	5,471	24,907	2,808	-	-	-	-	9,000
Awards	6,640	9,397	9,470	-	-	-	-	7,000
Ag Inspection	392	227	402	-	-	-	-	400
Cost of Society Awards	1,590	102	335	-	90	(90)	-	150
Local Host	1,000	-	-	-	-	-	-	-
Shared Cost	-	2,963	-	-	-	-	-	-
Presentation	175	200	-	-	-	-	-	-
Office Staff expense	982	521	475	-	649	(649)	-	450
Convention Director Expense	-	-	397	-	-	-	-	-
Convention Supplies	530	1,393	1,479	-	615	(615)	-	650
Shows & Judges Committee	980	907	603	-	164	(164)	-	750
Awards Committee	771	1,124	1,033	-	216	(216)	-	300
Subtotal	61,424	66,046	56,512	-	1,734	(1,734)	-	55,700

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2017</u>	<u>2018</u>	<u>2019</u>	Budgeted <u>2020</u>	YTD	YTD	Budgeted <u>2021</u>	Budgeted <u>2022</u>
					Actual <u>2020</u>	Variance <u>2020</u>		
<i>Magazine Expense</i>								
Printing	37,856	39,440	39,635	39,000	40,033	(1,033)	40,000	40,000
Copyrights	1,615	-	-	-	-	-	-	-
Editor's Expense	220	828	94	100	189	(89)	100	100
Editor's Salary	28,171	13,000	28,325	29,000	28,000	1,000	25,500	22,000
Payroll Taxes - Editor Magazine	2,155	995	-	2,219	2,142	77	1,951	1,683
Contract Labor	-	10,200	2,167	-	-	-	-	-
Postage	13,527	16,305	16,554	15,000	17,321	(2,321)	15,000	15,000
Proofreader	1,088	-	-	-	-	-	-	-
Desktop Publishing	10,800	12,600	9,000	10,800	10,800	-	10,800	10,800
Subtotal	95,432	93,368	95,775	96,119	98,485	(2,366)	93,351	89,583