

AFRICAN VIOLET SOCIETY OF AMERICA, INC
BALANCE SHEET
DECEMBER 31, 2021

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
ASSETS:							
Current Assets							
Cash and Cash Equivalents	\$ 82,365.68	\$	\$	\$	\$	\$	\$ 82,365.68
Investments	299.67						299.67
Accounts Receivable	4,179.25						4,179.25
Inventory	4,377.66						4,377.66
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	(22,828.84)						(22,828.84)
Restricted Assets							
Restricted Cash and Cash Equivalents	67,441.82	8,755.29	320.81	1,553.17	18,421.27	7,917.39	104,409.75
Restricted Investments	113,270.40		5,000.00	28,116.44	90,242.10	336,328.98	572,957.92
TOTAL ASSETS	<u>281,088.62</u>	<u>14,155.29</u>	<u>5,320.81</u>	<u>29,669.61</u>	<u>108,663.37</u>	<u>344,246.37</u>	<u>783,144.07</u>
LIABILITIES AND FUND BALANCES:							
Liabilities:							
Sales Tax Payable	50.93						50.93
Payroll Deductions and Withholdings and Employer Matching Payable	284.22						284.22
Deferred Revenue-Life Memberships	67,441.82						67,441.82
Deferred Revenue	35,371.54	3,910.00					39,281.54
Total Liabilities	<u>103,148.51</u>	<u>3,910.00</u>					<u>107,058.51</u>
Fund Balances:							
Net Investment in Capital Assets	8,154.14						8,154.14
Net Assets with Donor Restrictions			2,500.00	15,000.00	106,803.87	334,019.64	458,323.51
Net Assets without Donor Restrictions-Designated	113,270.40	10,245.29	2,820.81	14,669.61	1,859.50	10,226.73	153,092.34
Net Assets without Donor Restrictions	56,515.57						56,515.57
Total Fund Balances	<u>177,940.11</u>	<u>10,245.29</u>	<u>5,320.81</u>	<u>29,669.61</u>	<u>108,663.37</u>	<u>344,246.37</u>	<u>676,085.56</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 281,088.62</u>	<u>\$ 14,155.29</u>	<u>\$ 5,320.81</u>	<u>\$ 29,669.61</u>	<u>\$ 108,663.37</u>	<u>\$ 344,246.37</u>	<u>\$ 783,144.07</u>

AFRICAN VIOLET SOCIETY OF AMERICA, INC
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2021

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Revenues:							
Commercial Membership	\$ 1,411.50	\$	\$	\$	\$	\$	\$ 1,411.50
Regular Membership Dues	91,336.84						91,336.84
Life Memberships Amortization	4,983.00						4,983.00
Advertising Income	5,441.00						5,441.00
Postage Receipts	1,877.45						1,877.45
Booster donations	14,691.20						14,691.20
Burde Fund donations					40,987.00		40,987.00
Boyce Edens donations				713.00			713.00
Award donations		430.00					430.00
Tinari Fund donations						2,465.50	2,465.50
Grants	54,932.68						54,932.68
Amazon Smile Income	950.88						950.88
Google Income	655.05						655.05
Culture Folder Sales	426.00						426.00
Entry Tag Sales	262.50						262.50
Entries Program	82.50						82.50
Plant Registration Fees	265.00						265.00
Shows & Judges Fees	330.00						330.00
Affiliate Ins. Payments	5,431.25						5,431.25
Judges Handbook Sales	785.00						785.00
CD/DVD Sales	1,336.40						1,336.40
AVM Back Issues	1,569.15						1,569.15
MVL Sales	8,410.00						8,410.00
AVSA Neck Wallet	35.00						35.00
AVSA Virtual Convention		1,592.66					1,592.66
Past President's Certificate	6.00						6.00
Emblem Sales (jewelry)	1,686.50						1,686.50
50th Anniv Book Sales	345.00						345.00
Dr Cole's Book Sales	354.00						354.00
Growing to Show	1,060.50						1,060.50
Beginners Book Sales	497.70						497.70
Calendar Sales	1,838.00						1,838.00
Retailer Contracts	55.00						55.00

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Interest Income	7,711.42		92.53	604.92	1,859.50	10,226.73	20,495.10
Realized/Unrealized Gain on Investment				1,770.67			1,770.67
Royalty Income	909.02						909.02
Convention Registration		7,280.00					7,280.00
Total Revenues	209,675.54	11,343.66	92.53	3,088.59	42,846.50	12,692.23	279,739.05

Expenses:

Cost of Sales

Cost of Sales	6,137.99						6,137.99
Paypal Fees	718.51						718.51
Credit Card Fees	3,949.41						3,949.41
Subtotal Cost of Sales	10,805.91						10,805.91
Magazine Printing	39,570.63						39,570.63
Magazine Postage	17,260.49						17,260.49
Editor's Salary	27,769.13						27,769.13
Editor's Expense	195.81						195.81
Destop Publishing Expense	11,124.36						11,124.36
Website Exp	56.04						56.04
Personal Property Taxes	541.01						541.01
Office Salaries	45,634.24						45,634.24
Payroll Tax Expense	6,769.16						6,769.16
Mileage Reimbursement	323.83						323.83
Office Rent	12,000.00						12,000.00
Insurance	3,118.33						3,118.33
Affiliate Insurance Cost	6,450.00						6,450.00
Office Machine Maintenance	2,600.28						2,600.28
Depreciation Expense	8,342.92						8,342.92
Office Supplies	1,083.18						1,083.18
Postage Expense	8,168.82						8,168.82
Telephone Expense	1,730.91						1,730.91
Internet Expense	1,302.24						1,302.24
Misc Office Expense	779.90						779.90
Technology Committee	6,665.50						6,665.50
Membership & Promo	1,148.11						1,148.11

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Finance Committee Expense	461.90						461.90
Awards Given				6,000.00			6,000.00
Realized/Unrealized Investment Loss	2,187.75				949.78	2,956.73	6,094.26
Convention Presentation Expense		53.44					53.44
Cost of Society Awards		876.00					876.00
Total Expenditures	<u>216,090.45</u>	<u>929.44</u>		<u>6,000.00</u>	<u>949.78</u>	<u>2,956.73</u>	<u>226,926.40</u>
Excess of Revenue Over (Under) Expenditures	<u>(6,414.91)</u>	<u>10,414.22</u>	<u>92.53</u>	<u>(2,911.41)</u>	<u>41,896.72</u>	<u>9,735.50</u>	<u>52,812.65</u>
Non Operating Revenues/Expenditures							
Transfers In	16,224.22						16,224.22
Transfers Out		(10,414.22)			(810.00)	(5,000.00)	(16,224.22)
Total Released from Restrictions	<u>16,224.22</u>	<u>(10,414.22)</u>			<u>(810.00)</u>	<u>(5,000.00)</u>	
Net Change in Fund Balances	9,809.31		92.53	(2,911.41)	41,086.72	4,735.50	52,812.65
Fund Balance- Beginning	<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>
FUND BALANCE- ENDING	<u>\$ 177,940.11</u>	<u>\$ 10,245.29</u>	<u>\$ 5,320.81</u>	<u>\$ 29,669.61</u>	<u>\$ 108,663.37</u>	<u>\$ 344,246.37</u>	<u>\$ 676,085.56</u>

AFRICAN VIOLET SOCIETY OF AMERICA, INC.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2021

CASH FLOWS FROM

OPERATING ACTIVITIES:

Received from Memberships	\$ 95,993.00
Received from Contributions & Donations	72,568.83
Received from Sales	18,171.90
Received from Program Function (Convention)	9,321.00
Payments to Suppliers of Goods and Services	(10,805.91)
Payments for Program Function - Magazine	(95,920.42)
Payments for Program Function - Convention	(929.44)
Payments for General & Administrative	(84,036.03)
Other Cash Payments	(14,725.51)
Other Cash Receipts	<u>20,461.12</u>
Net Cash Provided (Used) by Operating Activities	<u>10,098.54</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Donations to Investment Funds	44,165.50
Interest earned on Investment Funds	12,783.68
(Gain)/Loss on Investment Funds	(2,135.84)
(Decrease) Increase in Life Membership Investment	(7,170.75)
Payment of Award	(6,000.00)
Change in Investments	<u>82,311.37</u>
Net Cash Provided by Investing Activities	<u>123,953.96</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ 134,052.50</u>
Cash and Cash Equivalents at Beginning of Year	\$ 52,722.93
Cash and Cash Equivalents at End of Period	<u>186,775.43</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ 134,052.50</u>

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

Operating Income (Loss)	\$	3,999.31
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense		8,342.92
Unrealized (Gain)/Loss on Investment (Operating)		2,187.75
Change in Assets and Liabilities:		
Inventories		1,391.72
Accounts Receivable		(4,179.25)
Sales Tax Payable		22.52
Payroll Taxes Payable		71.91
Net Cash Provided (Used) by Operating Activities	\$	<u>10,098.54</u>

African Violet Society of America, Inc.
As of December 31, 2021

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2018</u>	<u>2019</u>	<u>2020</u>	Budgeted <u>2021</u>	YTD	YTD	Budgeted <u>2022</u>	Budgeted <u>2023</u>
					Actual <u>2021</u>	Variance <u>2021</u>		
INCOME								
Dues Income	99,952	99,393	95,694	105,600	92,749	(12,851)	101,900	98,400
Other Income	186,049	157,064	83,102	70,170	128,272	58,102	138,020	127,620
Total Income	286,001	256,457	178,796	175,770	221,021	45,251	239,920	226,020

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2018</u>	<u>2019</u>	<u>2020</u>	Budgeted <u>2021</u>	YTD	YTD	Budgeted <u>2022</u>	Budgeted <u>2023</u>
					Actual <u>2021</u>	Variance <u>2021</u>		
EXPENSES								
General and Administrative Expenses	20,738	16,989	19,193	14,375	19,500	(5,125)	14,375	16,675
Beaumont Office Expense	78,522	98,495	93,230	88,750	90,270	(1,520)	88,850	88,800
Committee Expenses	4,658	5,068	3,226	4,600	8,276	(3,676)	4,850	4,850
Convention Expense	66,046	56,512	1,734	-	929	(929)	55,700	55,700
Magazine Expense	92,783	95,775	98,485	93,351	98,044	(4,693)	89,583	91,683
Total Expenses	262,747	272,839	215,868	201,076	217,019	(15,943)	253,358	257,708
Net Income (Loss)	23,254	(16,382)	(37,072)	(25,306)	4,002	29,308	(13,438)	(31,688)

African Violet Society of America, Inc.
As of December 31, 2021

INCOME	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2018	2019	2020	Budgeted	YTD Actual	YTD Variance	Budgeted	Budgeted
				2021	2021	2021	2022	2023
Dues	97,827	97,268	94,529	98,000	91,337	(6,663)	95,000	92,000
Commercial Dues	2,125	2,125	1,165	2,100	1,412	(688)	1,500	1,400
Life Memberships Amortization	5,753	5,621	5,390	5,500	4,983	(517)	5,400	5,000
Advertising	6,626	5,224	7,784	5,500	5,441	(59)	7,500	5,500
Booster Donations	2,507	14,825	20,906	5,000	14,691	9,691	10,000	10,000
Building/Fundraiser Donations	17,875	8,894	250	-	-	-	-	-
Grant Income	10,000	10,000	14,000	23,000	54,933	31,933	10,000	10,000
Amazon Smile Income	428	588	722	650	951	301	700	700
Google Income	1,294	1,270	1,300	1,350	655	(695)	1,300	700
Culture Folders	586	515	266	550	426	(124)	300	450
Emblems/Jewelry	138	128	749	100	1,687	1,587	100	100
Entry Tags	1,138	1,025	288	1,100	263	(837)	1,100	1,100
Entries Program	220	248	110	250	83	(167)	250	250
Interest Income	3,244	3,225	6,059	3,500	7,711	4,211	6,000	7,700
Gain on Life Investment	-	1,876	463	-	-	-	-	-
Convention Meals	29,810	30,044	-	-	-	-	30,000	30,000
Convention Registration (Less Discounts)	8,595	6,207	-	-	7,280	7,280	8,000	8,000
Convention Registration Deal	6,077	6,264	-	-	-	-	6,000	6,000
One Day convention Registration	630	735	-	-	-	-	700	700
Convention Contributions	3,381	1,406	-	-	-	-	1,000	1,000
Convention Door Receipts	687	850	-	-	-	-	700	700
Convention Tours	30,762	5,040	-	-	-	-	11,000	11,000
Convention Sales Table	2,280	2,865	-	-	-	-	2,700	2,700
Convention Ag Inspection	540	402	-	-	-	-	400	400
Convention Judging School	160	180	-	-	-	-	200	200
Auction	3,188	4,337	-	-	2,041	2,041	-	2,000
Ways & Means	3,332	3,406	-	-	-	-	-	-
Award Donations	8,546	9,270	-	-	430	430	9,000	9,000
AVM Back Issue Sales	904	1,220	1,225	500	1,569	1,069	500	1,200
MVL for Windows (First Class)	10,485	9,210	-	9,500	-	(9,500)	9,500	-
MVL for Apple (First Class)	1,240	11	-	1,300	-	(1,300)	1,300	-
Master Variety List Sales	722	561	6,732	700	8,410	7,710	700	700
AVML Paper Update	2	-	-	-	-	-	-	-
AVSA Past President's Certificate	6	12	-	10	6	(4)	10	10
AVSA Neck Wallet	485	345	-	-	35	35	400	400
Plant Registration	735	595	300	600	265	(335)	600	600
Shows & Judges Fees	1,120	1,250	711	-	330	330	1,300	1,300
Judges Handbook	2,360	2,100	800	2,500	785	(1,715)	2,500	2,000
Postage	931	1,966	1,274	1,000	1,877	877	1,000	1,000
50th Anniversary Book	261	238	356	250	345	95	250	300
50th Anniversary Pins	5	10	-	10	-	(10)	10	10
AVSA Virtual Convention	-	-	-	-	1,593	1,593	-	-
Retailer Contracts	-	-	332	300	55	(245)	300	100
Library Committee CD/DVD Sales	3,269	2,628	1,215	1,300	1,336	36	1,500	1,500
Misc Funds	60	2,266	(293)	-	-	-	-	-
Affiliate Insurance Pymts	8,777	4,536	8,103	5,000	5,431	431	5,000	5,000
Affiliate Guide Book	8	-	-	-	-	-	-	-
Royalty Income	1,166	979	499	1,000	909	(91)	1,000	1,000
Dr. Cole's Book	593	428	465	400	354	(46)	400	400
Growing to Show Books	1,859	1,596	1,303	1,600	1,061	(539)	1,600	1,300
Can Grow Book Sales	918	578	435	700	498	(202)	700	500
Calendar Sales	2,348	2,090	1,358	2,500	1,838	(662)	2,500	2,100
TOTALS	286,003	256,457	178,796	175,770	221,021	45,251	239,920	226,020

EXPENSES

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
				Budgeted	YTD	YTD	Budgeted	Budgeted
	<u>2018</u>	<u>2019</u>	<u>2020</u>		Actual	Variance		
<i>General and Administrative Expenses</i>				<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Affiliate Insurance	6,412	4,147	7,448	4,200	6,450	(2,250)	4,200	6,500
Cost of Sales	6,271	8,515	908	5,000	6,138	(1,138)	5,000	5,000
Credit Card Fees	4,648	3,112	3,488	3,000	3,949	(949)	3,000	3,000
Paypal Expense	1,111	1,165	2,025	2,000	719	1,281	2,000	2,000
Life Membership Investment Loss	2,121	-	5,324		2,188	(2,188)		
Miscellaneous	-	50	-		-	-		
Public Relations Expense	175		-	175	-	175	175	175
Subtotal	20,738	16,989	19,193	14,375	19,500	(5,125)	14,375	16,675

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
				Budgeted	YTD	YTD	Budgeted	Budgeted
	<u>2018</u>	<u>2019</u>	<u>2020</u>		Actual	Variance		
<i>Beaumont Office Expense</i>				<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Alarm System	409	180	-		-	-		
Depreciation	3,107	2,819	8,498	8,400	8,343	57	8,400	8,400
Insurance	5,975	5,320	3,047	3,000	3,118	(118)	3,000	3,000
Internet	632	844	1,116	600	1,302	(702)	600	600
Mileage Reimbursement	123	229	270	150	324	(174)	150	300
Office Moving		9,703	320		-	-		
Office Rent		14,661	13,500	12,000	12,000	-	12,000	12,000
Miscellaneous Office Exp	455	349	300		780	(780)		
Office Machine Maint	1,888	2,514	-	2,000	2,600	(600)	2,000	2,600
Office Repairs & Maint	4,202	449	-	-	-	-	-	-
Office Supplies	2,841	1,481	2,074	1,500	1,083	417	1,500	1,500
Office - Payroll Taxes	1,854	3,867	4,410	4,400	4,645	(245)	4,400	4,400
Postage	7,965	5,854	8,361	6,000	8,169	(2,169)	6,000	8,000
Personal Property Taxes	3,761	3,904	1,098	1,000	541	459	1,000	500
Office Salaries	37,426	40,451	45,554	46,000	45,634	366	46,000	46,000
Telephone	3,280	3,612	3,954	3,000	1,731	1,269	3,000	1,500
Utilities	3,144	1,798	728	700	-	700	800	
Yard Service	875	460	-		-	-		
Subtotal	77,937	98,495	93,230	88,750	90,270	(1,520)	88,850	88,800

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2018</u>	<u>2019</u>	<u>2020</u>	Budgeted <u>2021</u>	YTD	YTD	Budgeted <u>2022</u>	Budgeted <u>2023</u>
					Actual <u>2021</u>	Variance <u>2021</u>		
<i>Committee Expenses</i>								
Finance	290	341	442	400	462	(62)	400	400
Membership & promo	877	1,164	1,149	1,200	1,148	52	1,200	1,200
Parliamentarian	-	543	-	-	-	-	-	-
Legacy Society							250	250
Technology	3,491	3,020	1,568	3,000	6,666	(3,666)	3,000	3,000
Subtotal	4,658	5,068	3,226	4,600	8,276	(3,676)	4,850	4,850

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2018</u>	<u>2019</u>	<u>2020</u>	Budgeted <u>2021</u>	YTD	YTD	Budgeted <u>2022</u>	Budgeted <u>2023</u>
					Actual <u>2021</u>	Variance <u>2021</u>		
<i>Convention Expense</i>								
Hotel	24,305	39,510	-	-	-	-	37,000	37,000
Tours	24,907	2,808	-	-	-	-	9,000	9,000
Awards	9,397	9,470	-	-	-	-	7,000	7,000
Ag Inspection	227	402	-	-	-	-	400	400
Cost of Society Awards	102	335	90	-	876	(876)	150	150
Shared Cost	2,963	-	-	-	-	-	-	-
Presentation	200		0		53	(53)		
Office Staff expense	521	475	649	-	-	-	450	450
Convention Director Expense	-	397	-	-	-	-	-	-
Convention Supplies	1,393	1,479	615	-	-	-	650	650
Shows & Judges Committee	907	603	164	-	-	-	750	750
Awards Committee	1,124	1,033	216	-	-	-	300	300
Subtotal	66,046	56,512	1,734	-	929	(929)	55,700	55,700

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2018</u>	<u>2019</u>	<u>2020</u>	Budgeted <u>2021</u>	YTD	YTD	Budgeted <u>2022</u>	Budgeted <u>2023</u>
					Actual <u>2021</u>	Variance <u>2021</u>		
<i>Magazine Expense</i>								
Printing	39,440	39,635	40,033	40,000	39,571	429	40,000	40,000
Editor's Expense	828	94	189	100	196	(96)	100	200
Editor's Salary	13,000	28,325	28,000	25,500	27,769	(2,269)	22,000	22,000
Payroll Taxes - Editor Magazine	995	-	2,142	1,951	2,124	(173)	1,683	1,683
Contract Labor	10,200	2,167	-	-	-	-	-	-
Postage	16,305	16,554	17,321	15,000	17,260	(2,260)	15,000	17,000
Desktop Publishing	12,600	9,000	10,800	10,800	11,124	(324)	10,800	10,800
Subtotal	93,368	95,775	98,485	93,351	98,044	(4,693)	89,583	91,683