

AFRICAN VIOLET SOCIETY OF AMERICA, INC
BALANCE SHEET
DECEMBER 31, 2022

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
ASSETS:							
Current Assets							
Investments	\$ 118,708.11	\$	\$	\$	\$	\$	\$ 118,708.11
Accounts Receivable	4,369.11						4,369.11
Inventory	5,770.83						5,770.83
Prepaid Expenses	1,000.00	5,000.00					6,000.00
Non-Current Assets							
Computer Equipment	24,928.99						24,928.99
Office Equipment	6,053.99						6,053.99
Accumulated Depreciation	(30,982.98)						(30,982.98)
Restricted Assets							
Restricted Cash and Cash Equivalents	62,453.97	7,343.29	413.57	2,760.63	17,421.41	6,226.32	96,619.19
Restricted Investments	<u>101,578.90</u>	<u> </u>	<u>5,000.00</u>	<u>28,642.36</u>	<u>104,322.70</u>	<u>341,889.64</u>	<u>581,433.60</u>
TOTAL ASSETS	<u><u>293,880.92</u></u>	<u><u>12,343.29</u></u>	<u><u>5,413.57</u></u>	<u><u>31,402.99</u></u>	<u><u>121,744.11</u></u>	<u><u>348,115.96</u></u>	<u><u>812,900.84</u></u>
LIABILITIES AND FUND BALANCES:							
Liabilities:							
Sales Tax Payable	52.26						52.26
Deferred Revenue-Life Memberships	62,480.82						62,480.82
Deferred Revenue	<u>33,687.06</u>	<u>6,580.00</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>40,267.06</u>
Total Liabilities	<u><u>96,220.14</u></u>	<u><u>6,580.00</u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u>102,800.14</u></u>
Fund Balances:							
Net Assets with Donor Restrictions			2,500.00	15,000.00	119,936.02	337,831.03	475,267.05
Net Assets without Donor Restrictions-Designated	101,578.90	5,763.29	2,913.57	16,402.99	1,808.09	10,284.93	138,751.77
Net Assets without Donor Restrictions	<u>96,081.88</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>96,081.88</u>
Total Fund Balances	<u><u>197,660.78</u></u>	<u><u>5,763.29</u></u>	<u><u>5,413.57</u></u>	<u><u>31,402.99</u></u>	<u><u>121,744.11</u></u>	<u><u>348,115.96</u></u>	<u><u>710,100.70</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 293,880.92</u></u>	<u><u>\$ 12,343.29</u></u>	<u><u>\$ 5,413.57</u></u>	<u><u>\$ 31,402.99</u></u>	<u><u>\$ 121,744.11</u></u>	<u><u>\$ 348,115.96</u></u>	<u><u>\$ 812,900.84</u></u>

AFRICAN VIOLET SOCIETY OF AMERICA, INC
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2022

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Revenues:							
Commercial Membership	\$ 961.50	\$	\$	\$	\$	\$	\$ 961.50
Regular Membership Dues	85,526.28						85,526.28
Life Memberships Amortization	4,961.00						4,961.00
Advertising Income	6,438.00						6,438.00
Postage Receipts	1,801.66						1,801.66
Booster donations	18,161.73						18,161.73
Burde Fund donations					12,192.05		12,192.05
Boyce Edens donations				2,794.05			2,794.05
Award donations		2,510.00					2,510.00
Tinari Fund donations						2,024.00	2,024.00
Grants	5,000.00						5,000.00
Amazon Smile Income	785.38						785.38
Google Income	488.42						488.42
Culture Folder Sales	355.00						355.00
Entry Tag Sales	264.48						264.48
Entries Program	165.00						165.00
Plant Registration Fees	280.00						280.00
Shows & Judges Fees	654.00						654.00
Affiliate Ins. Payments	6,061.00						6,061.00
Judges Handbook Sales	3,830.67						3,830.67
CD/DVD Sales	1,756.35						1,756.35
AVM Back Issues	1,197.10						1,197.10
MVL Sales	7,279.90						7,279.90
AVSA Neck Wallet	223.12						223.12
AVSA Virtual Convention		104.00					104.00
Past President's Certificate	1.99						1.99
Emblem Sales (jewelry)	185.00						185.00
50th Anniv Book Sales	245.00						245.00
Affiliate Guide Book	2.00						2.00

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Dr Cole's Book Sales	443.00						443.00
Growing to Show	1,146.25						1,146.25
Beginners Book Sales	472.85						472.85
Calendar Sales	630.82						630.82
You Can Grow Books	16.00						16.00
Interest Income	3,985.30		92.76	717.87	1,808.09	10,284.93	16,888.95
Royalty Income	561.52						561.52
Miscellaneous	732.51						732.51
Convention Incentive		1,797.46					1,797.46
Convention Meals		20,135.13					20,135.13
Convention Registration		11,862.00					11,862.00
Convention Door Receipts		280.00					280.00
Convention Tours		7,280.00					7,280.00
Convention Sales Tables		1,260.00					1,260.00
Convention Judging School		240.00					240.00
Convention Ag Income		180.00					180.00
Auction Income		6,225.00					6,225.00
Total Revenues	154,612.83	51,873.59	92.76	3,511.92	14,000.14	12,308.93	236,400.17

Expenses:

Cost of Sales

Cost of Sales	1,511.22						1,511.22
Paypal Fees	644.34						644.34
ACH Fees	2,277.41						2,277.41
Credit Card Fees	5,620.96						5,620.96
Subtotal Cost of Sales	10,053.93						10,053.93
Magazine Printing	45,002.63						45,002.63
Magazine Postage	15,690.60						15,690.60
Editor's Salary	22,645.65						22,645.65
Editor's Expense	592.78						592.78
Destop Publishing Expense	10,799.88						10,799.88
Personal Property Taxes	612.40						612.40
Office Salaries	48,005.80						48,005.80
Payroll Tax Expense	7,852.44						7,852.44
Mileage Reimbursement	307.51						307.51
Office Rent	12,200.00						12,200.00
Insurance	3,002.57						3,002.57
Affiliate Insurance Cost	4,873.00						4,873.00
Depreciation Expense	8,154.14						8,154.14

**AFRICAN VIOLET SOCIETY OF AMERICA, INC.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2022**

CASH FLOWS FROM

OPERATING ACTIVITIES:

Received from Memberships	\$ 92,434.30
Received from Contributions & Donations	29,304.51
Received from Sales	17,670.83
Received from Program Function (Convention)	47,462.13
Payments to Suppliers of Goods and Services	(10,053.93)
Payments for Program Function - Magazine	(94,731.54)
Payments for Program Function - Convention	(68,954.06)
Payments for General & Administrative	(85,294.99)
Other Cash Payments	(12,142.87)
Other Cash Receipts	<u>19,018.47</u>
Net Cash Provided (Used) by Operating Activities	<u>(65,287.15)</u>

CASH FLOWS FROM NONCAPITAL

FINANCING ACTIVITIES:

Cash Received from Tax Credits	13,189.70
Cash Received from Legacy Donations	<u>79,018.26</u>
Net Cash (Used) by Noncapital Financing Activities	<u>92,207.96</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Donations to Investment Funds	17,010.10
Interest earned on Investment Funds	12,903.65
(Gain)/Loss on Investment Funds	(10,137.28)
(Decrease) Increase in Life Membership Investment	(8,969.40)
Payment of Award	(1,000.00)
Change in Investments	<u>(126,884.12)</u>
Net Cash Provided by Investing Activities	<u>(117,077.05)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (90,156.24)</u>
Cash and Cash Equivalents at Beginning of Year	\$ 186,775.43
Cash and Cash Equivalents at End of Period	<u>96,619.19</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (90,156.24)</u>

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

Operating Income (Loss)	\$	(76,969.29)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense		8,154.14
Unrealized (Gain)/Loss on Investment (Operating)		4,008.40
Change in Assets and Liabilities:		
Inventories		(1,393.17)
Accounts Receivable		(189.86)
Prepaid Expense		400.00
Sales Tax Payable		1.33
Payroll Taxes Payable		(284.22)
Deferred Revenues		985.52
Net Cash Provided (Used) by Operating Activities	\$	<u>(65,287.15)</u>

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Office Supplies	1,519.79						1,519.79
Postage Expense	6,972.34						6,972.34
Telephone Expense	730.11						730.11
Internet Expense	1,496.24						1,496.24
Misc Office Expense	228.00						228.00
Technology Committee	5,393.95						5,393.95
Membership & Promo	1,267.38						1,267.38
Finance Committee Expense	608.54						608.54
Awards Given				1,000.00			1,000.00
Realized/Unrealized Investment Loss	4,008.40			778.54	919.40	8,439.34	14,145.68
Convention hotel		54,000.00					54,000.00
Convention Tours Expense		6,944.00					6,944.00
Convention Award Expense		6,232.00					6,232.00
Convention Ag Inspection		180.00					180.00
Convention Supplies		269.99					269.99
Office Staff Conv Exp		484.38					484.38
Cost of Society Awards		275.80					275.80
Awards Committee Expense		967.89					967.89
Total Expenditures	<u>214,101.65</u>	<u>69,354.06</u>		<u>1,778.54</u>	<u>919.40</u>	<u>8,439.34</u>	<u>294,592.99</u>
Excess of Revenue Over (Under) Expenditures	<u>(59,488.82)</u>	<u>(17,480.47)</u>	<u>92.76</u>	<u>1,733.38</u>	<u>13,080.74</u>	<u>3,869.59</u>	<u>(58,192.82)</u>
Non Operating Revenues/Expenditures							
Transfers Out	(12,998.47)						(12,998.47)
Transfers In		12,998.47					12,998.47
Legacy Income/Other Donations	<u>92,207.96</u>						<u>92,207.96</u>
Total Released from Restrictions	<u>79,209.49</u>	<u>12,998.47</u>					<u>92,207.96</u>
Net Change in Fund Balances	19,720.67	(4,482.00)	92.76	1,733.38	13,080.74	3,869.59	34,015.14
Fund Balance- Beginning	<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>
FUND BALANCE- ENDING	<u>\$ 197,660.78</u>	<u>\$ 5,763.29</u>	<u>\$ 5,413.57</u>	<u>\$ 31,402.99</u>	<u>\$ 121,744.11</u>	<u>\$ 348,115.96</u>	<u>\$ 710,100.70</u>

African Violet Society of America, Inc.
As of December 31, 2022

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2019</u>	<u>2020</u>	<u>2021</u>	Budgeted	YTD	YTD	Budgeted	Budgeted
					Actual	Variance		
INCOME								
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Dues Income	99,393	95,694	92,749	101,900	86,488	(15,412)	98,400	91,000
Other Income	157,064	83,102	128,272	138,020	119,998	(18,022)	127,620	102,860
Total Income	256,457	178,796	221,021	239,920	206,486	(33,434)	226,020	193,860

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2019</u>	<u>2020</u>	<u>2021</u>	Budgeted	YTD	YTD	Budgeted	Budgeted
					Actual	Variance		
EXPENSES								
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General and Administrative Expenses	16,989	19,193	19,500	14,375	18,934	(4,559)	16,675	15,875
Beaumont Office Expense	98,495	93,230	90,270	88,850	91,433	(2,583)	88,800	92,050
Committee Expenses	5,068	3,226	8,276	4,850	7,270	(2,420)	4,850	7,400
Convention Expense	56,512	1,734	929	55,700	69,354	(13,654)	55,700	62,650
Magazine Expense	95,775	98,485	98,044	89,583	96,465	(6,882)	91,683	81,821
Total Expenses	272,839	215,868	217,019	253,358	283,456	(30,098)	257,708	259,796
Net Income (Loss)	(16,382)	(37,072)	4,002	(13,438)	(76,970)	(63,532)	(31,688)	(65,936)

African Violet Society of America, Inc.

As of December 31, 2022

INCOME	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2019	2020	2021	Budgeted 2022	YTD	YTD	Budgeted 2023	Budgeted 2024
					Actual 2022	Variance 2022		
Dues	97,268	94,529	91,337	95,000	85,526	(9,474)	92,000	85,000
Commercial Dues	2,125	1,165	1,412	1,500	962	(538)	1,400	1,000
Life Memberships Amortization	5,621	5,390	4,983	5,400	4,961	(439)	5,000	5,000
Advertising	5,224	7,784	5,441	7,500	6,438	(1,062)	5,500	6,000
Booster Donations	14,825	20,906	14,691	10,000	18,162	8,162	10,000	15,000
Building/Fundraiser Donations	8,894	250	-	-	-	-	-	-
Grant Income	10,000	14,000	54,933	10,000	5,000	(5,000)	10,000	5,000
Amazon Smile Income	588	722	951	700	785	85	700	-
Google Income	1,270	1,300	655	1,300	488	(812)	700	500
Culture Folders	515	266	426	300	355	55	450	400
Emblems/Jewelry	128	749	1,687	100	185	85	100	200
Entry Tags	1,025	288	263	1,100	264	(836)	1,100	300
Entries Program	248	110	83	250	165	(85)	250	200
Interest Income	3,225	6,059	7,711	6,000	3,985	(2,015)	7,700	4,000
Gain on Life Investment	1,876	463	-	-	-	-	-	-
Convention Meals	30,044	-	-	30,000	20,135	(9,865)	30,000	20,000
Convention Registration (Less Discounts)	6,207	-	7,280	8,000	11,862	3,862	8,000	10,000
Convention Registration Deal	6,264	-	-	6,000	-	(6,000)	6,000	-
One Day convention Registration	735	-	-	700	-	(700)	700	-
Convention Contributions	1,406	-	-	1,000	1,797	797	1,000	1,000
Convention Door Receipts	850	-	-	700	280	(420)	700	300
Convention Tours	5,040	-	-	11,000	7,280	(3,720)	11,000	7,500
Convention Sales Table	2,865	-	-	2,700	1,260	(1,440)	2,700	1,300
Convention Ag Inspection	402	-	-	400	180	(220)	400	200
Convention Judging School	180	-	-	200	240	40	200	200
Auction	4,337	-	2,041	-	6,225	6,225	2,000	4,000
Ways & Means	3,406	-	-	-	-	-	-	-
Award Donations	9,270	-	430	9,000	2,510	(6,490)	9,000	4,000
AVM Back Issue Sales	1,220	1,225	1,569	500	1,197	697	1,200	1,200
MVL for Windows (First Class)	9,210	-	-	9,500	-	(9,500)	-	-
MVL for Apple (First Class)	11	-	-	1,300	-	(1,300)	-	-
Master Variety List Sales	561	6,732	8,410	700	7,280	6,580	700	5,000
AVML Paper Update	-	-	-	-	-	-	-	-
AVSA Past President's Certificate	12	-	6	10	2	(8)	10	10
AVSA Neck Wallet	345	-	35	400	223	(177)	400	250
AVSA Virtual Convention	-	-	1,593	-	104	104	-	-
Plant Registration	595	300	265	600	280	(320)	600	300
Shows & Judges Fees	1,250	711	330	1,300	654	(646)	1,300	700
Judges Handbook	2,100	800	785	2,500	3,831	1,331	2,000	2,500
Postage	1,966	1,274	1,877	1,000	1,802	802	1,000	2,000
50th Anniversary Book	238	356	345	250	245	(5)	300	250
50th Anniversary Pins	10	-	-	10	-	(10)	10	-
Retailer Contracts	-	332	55	300	-	(300)	100	-
Library Committee CD/DVD Sales	2,628	1,215	1,336	1,500	1,756	256	1,500	1,500
Misc Funds	2,266	(293)	-	-	749	749	-	-
Affiliate Insurance Pymts	4,536	8,103	5,431	5,000	6,061	1,061	5,000	5,500
Royalty Income	979	499	909	1,000	562	(438)	1,000	600
Dr. Cole's Book	428	465	354	400	443	43	400	500
Growing to Show Books	1,596	1,303	1,061	1,600	1,146	(454)	1,300	1,200
Can Grow Book Sales	578	435	498	700	473	(227)	500	500
Calendar Sales	2,090	1,358	1,838	2,500	631	(1,869)	2,100	750
TOTALS	256,457	178,796	221,021	239,920	206,486	(33,434)	226,020	193,860

EXPENSES

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2019</u>	<u>2020</u>	<u>2021</u>	Budgeted <u>2022</u>	YTD	YTD	Budgeted <u>2023</u>	Budgeted <u>2024</u>
					Actual <u>2022</u>	Variance <u>2022</u>		
<i>General and Administrative Expenses</i>								
Affiliate Insurance	4,147	7,448	6,450	4,200	4,873	(673)	6,500	5,000
Cost of Sales	8,515	908	6,138	5,000	1,511	3,489	5,000	2,000
Credit Card Fees	3,112	3,488	3,949	3,000	5,621	(2,621)	3,000	5,500
ACH Fees Expense					2,277	(2,277)		2,500
Paypal Expense	1,165	2,025	719	2,000	644	1,356	2,000	700
Life Membership Investment Loss	-	5,324	2,188		4,008	(4,008)		
Miscellaneous	50	-	-		-	-		
Public Relations Expense				175	-	175	175	175
Web Site Expense	-	-	56	-	-	-	-	-
Subtotal	16,989	19,193	19,500	14,375	18,934	(4,559)	16,675	15,875

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2019</u>	<u>2020</u>	<u>2021</u>	Budgeted <u>2022</u>	YTD	YTD	Budgeted <u>2023</u>	Budgeted <u>2024</u>
					Actual <u>2022</u>	Variance <u>2022</u>		
<i>Beaumont Office Expense</i>								
Alarm System	180	-	-		-	-		
Depreciation	2,819	8,498	8,343	8,400	8,154	246	8,400	8,200
Insurance	5,320	3,047	3,118	3,000	3,003	(3)	3,000	3,000
Internet	844	1,116	1,302	600	1,496	(896)	600	1,500
Mileage Reimbursement	229	270	324	150	308	(158)	300	300
Office Moving	9,703	320	-		-	-		
Office Rent	14,661	13,500	12,000	12,000	12,200	(200)	12,000	13,200
Miscellaneous Office Exp	349	300	780		228	(228)		
Office Machine Maint	2,514	-	2,600	2,000	2,084	(84)	2,600	2,000
Office Repairs & Maint	449	-	-	-	-	-	-	-
Office Supplies	1,481	2,074	1,083	1,500	1,520	(20)	1,500	1,500
Office - Payroll Taxes	3,867	4,410	4,645	4,400	6,120	(1,720)	4,400	6,000
Postage	5,854	8,361	8,169	6,000	6,972	(972)	8,000	7,000
Personal Property Taxes	3,904	1,098	541	1,000	612	388	500	600
Office Salaries	40,451	45,554	45,634	46,000	48,006	(2,006)	46,000	48,000
Telephone	3,612	3,954	1,731	3,000	730	2,270	1,500	750
Utilities	1,798	728		800	-	800		
Yard Service	460	-	-		-	-		
Subtotal	98,495	93,230	90,270	88,850	91,433	(2,583)	88,800	92,050

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2019</u>	<u>2020</u>	<u>2021</u>	Budgeted <u>2022</u>	YTD	YTD	Budgeted <u>2023</u>	Budgeted <u>2024</u>
					Actual <u>2022</u>	Variance <u>2022</u>		
<i>Committee Expenses</i>								
Finance	341	442	462	400	609	(209)	400	600
Membership & promo	1,164	1,149	1,148	1,200	1,267	(67)	1,200	1,300
Parliamentarian	543	-	-	-	-	-	-	-
Legacy Society				250		250	250	-
Technology	3,020	1,568	6,666	3,000	5,394	(2,394)	3,000	5,500
Subtotal	5,068	3,226	8,276	4,850	7,270	(2,420)	4,850	7,400

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2019</u>	<u>2020</u>	<u>2021</u>	Budgeted <u>2022</u>	YTD	YTD	Budgeted <u>2023</u>	Budgeted <u>2024</u>
					Actual <u>2022</u>	Variance <u>2022</u>		
<i>Convention Expense</i>								
Hotel	39,510	-	-	37,000	54,000	(17,000)	37,000	45,000
Tours	2,808	-	-	9,000	6,944	2,056	9,000	7,000
Awards	9,470	-	-	7,000	6,232	768	7,000	7,700
Ag Inspection	402	-	-	400	180	220	400	200
Cost of Society Awards	335	90	876	150	276	(126)	150	250
Presentation		0	53		-	-		
Office Staff expense	475	649	-	450	484	(34)	450	450
Convention Director Expense	397	-	-		-	-		
Convention Supplies	1,479	615	-	650	270	380	650	300
Shows & Judges Committee	603	164	-	750	-	750	750	750
Awards Committee	1,033	216	-	300	968	(668)	300	1,000
Subtotal	56,512	1,734	929	55,700	69,354	(13,654)	55,700	62,650

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2019</u>	<u>2020</u>	<u>2021</u>	Budgeted <u>2022</u>	YTD	YTD	Budgeted <u>2023</u>	Budgeted <u>2024</u>
					Actual <u>2022</u>	Variance <u>2022</u>		
<i>Magazine Expense</i>								
Printing	39,635	40,033	39,571	40,000	45,003	(5,003)	40,000	30,000
Editor's Expense	94	189	196	100	593	(493)	200	600
Editor's Salary	28,325	28,000	27,769	22,000	22,646	(646)	22,000	22,500
Payroll Taxes - Editor Magazine	2,167	2,142	2,124	1,683	1,732	(49)	1,683	1,721
Postage	16,554	17,321	17,260	15,000	15,691	(691)	17,000	16,000
Desktop Publishing	9,000	10,800	11,124	10,800	10,800	-	10,800	11,000
Subtotal	95,775	98,485	98,044	89,583	96,465	(6,882)	91,683	81,821