

AFRICAN VIOLET SOCIETY OF AMERICA, INC
BALANCE SHEET
DECEMBER 31, 2023

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
ASSETS:							
Current Assets							
Cash and Cash Equivalents	\$ 34,434.62	\$	\$	\$	\$	\$	\$ 34,434.62
Investments	79,245.50						79,245.50
Accounts Receivable	529.61				10,000.00		10,529.61
Inventory	6,032.22						6,032.22
Prepaid Expenses	1,000.00	3,500.00					4,500.00
Non-Current Assets							
Computer Equipment	24,928.99						24,928.99
Office Equipment	8,935.64						8,935.64
Accumulated Depreciation	(31,159.32)						(31,159.32)
Restricted Assets							
Restricted Cash and Cash Equivalents		9,189.52	532.71	3,863.65	570.70	18,459.24	32,615.82
Restricted Investments	148,533.18		5,000.00	28,525.04	116,290.85	323,459.88	621,808.95
TOTAL ASSETS	<u>272,480.44</u>	<u>12,689.52</u>	<u>5,532.71</u>	<u>32,388.69</u>	<u>126,861.55</u>	<u>341,919.12</u>	<u>791,872.03</u>
LIABILITIES AND FUND BALANCES:							
Liabilities:							
Sales Tax Payable	133.25						133.25
Payroll Deductions and Withholdings and Employer Matching Payable	6.91						6.91
Deferred Revenue-Life Memberships	57,728.82						57,728.82
Deferred Revenue	33,956.06	2,135.00					36,091.06
Total Liabilities	<u>91,825.04</u>	<u>2,135.00</u>					<u>93,960.04</u>
Fund Balances:							
Net Assets with Donor Restrictions			2,500.00	15,000.00	124,866.11	330,986.76	473,352.87
Net Assets without Donor Restrictions-Designated	90,804.36	10,554.52	3,032.71	17,388.69	1,995.44	10,932.36	134,708.08
Net Assets without Donor Restrictions	87,145.73						87,145.73
Total Fund Balances	<u>180,655.40</u>	<u>10,554.52</u>	<u>5,532.71</u>	<u>32,388.69</u>	<u>126,861.55</u>	<u>341,919.12</u>	<u>697,911.99</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 272,480.44</u>	<u>\$ 12,689.52</u>	<u>\$ 5,532.71</u>	<u>\$ 32,388.69</u>	<u>\$ 126,861.55</u>	<u>\$ 341,919.12</u>	<u>\$ 791,872.03</u>

AFRICAN VIOLET SOCIETY OF AMERICA, INC
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2023

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Revenues:							
Commercial Membership	\$ 700.00	\$	\$	\$	\$	\$	\$ 700.00
Regular Membership Dues	83,407.71						83,407.71
Advertising Income	6,258.00						6,258.00
Postage Receipts	1,947.87						1,947.87
Booster donations	7,534.66						7,534.66
Burde Fund donations					13,153.85		13,153.85
Boyce Edens donations				1,427.86			1,427.86
Award donations		7,795.00					7,795.00
Tinari Fund donations						4,230.56	4,230.56
Amazon Smile Income	525.40						525.40
Google Income	458.15						458.15
Culture Folder Sales	426.25						426.25
Entry Tag Sales	850.00						850.00
Entries Program	595.00						595.00
Plant Registration Fees	117.00						117.00
Shows & Judges Fees	983.00						983.00
Affiliate Ins. Payments	6,300.00						6,300.00
Judges Handbook Sales	2,968.33						2,968.33
CD/DVD Sales	1,047.60						1,047.60
AVM Back Issues	1,239.50						1,239.50
MVL Sales	7,193.50						7,193.50
AVSA Neck Wallet	294.00						294.00
AVSA Convention Items		405.89					405.89
Emblem Sales (jewelry)	130.00						130.00
50th Anniv Book Sales	131.25						131.25
Affiliate Guide Book	6.00						6.00
Dr Cole's Book Sales	473.00						473.00
Growing to Show	1,220.15						1,220.15
Beginners Book Sales	1,592.95						1,592.95
Calendar Sales	1,430.00						1,430.00
You Can Grow Books	353.85						353.85
Interest Income	6,189.65		119.14	1,108.37	1,995.44	10,932.36	20,344.96
Realized/Unrealized Gain on Investment				449.47			449.47
Royalty Income	801.89						801.89
Miscellaneous	470.00						470.00
Convention Incentive		2,300.00					2,300.00
Convention Meals		19,070.00					19,070.00
Convention Presentation		550.00					550.00
Convention Registration		9,860.00					9,860.00
Convention Door Receipts		378.00					378.00
Convention Tours		4,728.00					4,728.00
Convention Sales Tables		1,770.00					1,770.00
Convention Judging School		210.00					210.00
Auction Income		3,289.00					3,289.00
Total Revenues	<u>140,396.71</u>	<u>50,355.89</u>	<u>119.14</u>	<u>2,985.70</u>	<u>15,149.29</u>	<u>15,162.92</u>	<u>224,169.65</u>

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Expenses:							
Cost of Sales							
Cost of Sales	4,039.16						4,039.16
Paypal Fees	764.17						764.17
ACH Fees	979.00						979.00
Credit Card Fees	5,908.32						5,908.32
Subtotal Cost of Sales	11,690.65						11,690.65
Magazine Printing	29,113.70						29,113.70
Magazine Postage	14,604.85						14,604.85
Editor's Salary	24,884.48						24,884.48
Editor's Expense	215.78						215.78
Desktop Publishing Expense	10,854.03						10,854.03
Personal Property Taxes	529.55						529.55
Office Salaries	47,657.10						47,657.10
Payroll Tax Expense	4,277.81						4,277.81
Mileage Reimbursement	288.85						288.85
Office Rent	13,200.00						13,200.00
Insurance	3,271.87						3,271.87
Affiliate Insurance Cost	8,696.50						8,696.50

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Depreciation Expense	676.33						676.33
Office Supplies	1,202.66						1,202.66
Postage Expense	6,397.33						6,397.33
Telephone Expense	1,060.83						1,060.83
Internet Expense	1,496.24						1,496.24
Misc Office Expense	304.67						304.67
Technology Committee	459.34						459.34
Marketing	1,364.23						1,364.23
Awards Given				2,000.00			2,000.00
Realized/Unrealized Investment Loss	296.19				31.85	429.76	757.80
Convention hotel		38,135.20					38,135.20
Convention Tours Expense		4,119.13					4,119.13
Convention Award Expense		3,813.18					3,813.18
Convention-Local Host		697.90					697.90
Convention Presentation Expense		118.75					118.75
Convention Supplies		395.07					395.07
Office Staff Conv Exp		1,870.22					1,870.22
Cost of Society Awards		741.65					741.65
Awards Committee Expense		2,462.66					2,462.66
Total Expenditures	<u>182,542.99</u>	<u>52,353.76</u>		<u>2,000.00</u>	<u>31.85</u>	<u>429.76</u>	<u>237,358.36</u>
Excess of Revenue Over (Under) Expenditures	<u>(42,146.28)</u>	<u>(1,997.87)</u>	<u>119.14</u>	<u>985.70</u>	<u>15,117.44</u>	<u>14,733.16</u>	<u>(13,188.71)</u>
Non Operating Revenues/Expenditures							
Transfers Out	(6,789.10)				(10,000.00)	(20,930.00)	(37,719.10)
Transfers In	30,930.00	6,789.10					37,719.10
Legacy Income/Other Donations	1,000.00						1,000.00
Total Non Operating Revenues/Expenses	<u>25,140.90</u>	<u>6,789.10</u>			<u>(10,000.00)</u>	<u>(20,930.00)</u>	<u>1,000.00</u>
Net Change in Fund Balances	(17,005.38)	4,791.23	119.14	985.70	5,117.44	(6,196.84)	(12,188.71)
Fund Balance- Beginning	<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>
FUND BALANCE- ENDING	<u>\$ 180,655.40</u>	<u>\$ 10,554.52</u>	<u>\$ 5,532.71</u>	<u>\$ 32,388.69</u>	<u>\$ 126,861.55</u>	<u>\$ 341,919.12</u>	<u>\$ 697,911.99</u>

**AFRICAN VIOLET SOCIETY OF AMERICA, INC.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2023**

CASH FLOWS FROM

OPERATING ACTIVITIES:

Received from Memberships	\$ 84,683.71
Received from Contributions & Donations	19,415.10
Received from Sales	15,116.37
Received from Program Function (Convention)	39,855.00
Payments to Suppliers of Goods and Services	(11,690.65)
Payments for Program Function - Magazine	(79,672.84)
Payments for Program Function - Convention	(50,853.76)
Payments for General & Administrative	(79,680.00)
Other Cash Payments	(10,520.07)
Other Cash Receipts	<u>21,165.52</u>
Net Cash Provided (Used) by Operating Activities	<u>(52,181.62)</u>

CASH FLOWS FROM NONCAPITAL

FINANCING ACTIVITIES:

Cash Received from Legacy Donations	<u>1,000.00</u>
Net Cash (Used) by Noncapital Financing Activities	<u>1,000.00</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Donations to Investment Funds	18,812.27
Interest earned on Investment Funds	14,155.31
(Gain)/Loss on Investment Funds	(12.14)
(Decrease) Increase in Life Membership Investment	(5,048.19)
Cash paid for purchase of capital assets	(3,381.64)
Payment of Award	(2,000.00)
Change in Investments	<u>(912.74)</u>
Net Cash Provided by Investing Activities	<u>21,612.87</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (29,568.75)</u>
Cash and Cash Equivalents at Beginning of Year	\$ 96,619.19
Cash and Cash Equivalents at End of Period	<u>67,050.44</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (29,568.75)</u>

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

Operating Income (Loss)	\$	(44,144.15)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense		676.33
Unrealized (Gain)/Loss on Investment (Operating)		296.19
Change in Assets and Liabilities:		
Inventories		(261.39)
Accounts Receivable		(6,160.50)
Prepaid Expense		1,500.00
Sales Tax Payable		80.99
Payroll Taxes Payable		6.91
Deferred Revenues		<u>(4,176.00)</u>
Net Cash Provided (Used) by Operating Activities	\$	<u>(52,181.62)</u>

African Violet Society of America, Inc.
As of December 31, 2023

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2020</u>	<u>2021</u>	<u>2022</u>	Budgeted	YTD	YTD	Budgeted	Budgeted
				<u>2023</u>	<u>2023</u>	<u>2023</u>		
INCOME								
Dues Income	95,694	92,749	86,488	98,400	84,108	(14,292)	106,000	106,000
Other Income	83,102	128,272	119,998	127,620	106,645	(20,975)	127,981	124,581
Total Income	178,796	221,021	206,486	226,020	190,753	(35,267)	233,981	230,581

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2020</u>	<u>2021</u>	<u>2022</u>	Budgeted	YTD	YTD	Budgeted	Budgeted
				<u>2023</u>	<u>2023</u>	<u>2023</u>		
EXPENSES								
General and Administrative Expenses	19,193	19,500	18,934	16,675	20,683	(4,008)	14,200	17,200
Beaumont Office Expense	93,230	90,270	91,433	88,800	79,534	9,266	78,776	78,776
Committee Expenses	3,226	8,276	7,270	4,850	1,823	3,027	8,279	3,279
Convention Expense	1,734	929	69,354	55,700	52,354	3,346	50,100	48,650
Magazine Expense	98,485	98,044	96,465	91,683	80,503	11,180	82,626	82,676
Total Expenses	215,868	217,019	283,456	257,708	234,897	22,811	233,981	230,581
Net Income (Loss)	(37,072)	4,002	(76,970)	(31,688)	(44,144)	(12,456)	(0)	(0)

African Violet Society of America, Inc.

As of December 31, 2023

INCOME	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2020	2021	2022	Budgeted 2023	YTD	YTD	Budgeted 2024	Budgeted 2025
					Actual 2023	Variance 2023		
Dues	94,529	91,337	85,526	92,000	83,408	(8,592)	100,000	100,000
Commercial Dues	1,165	1,412	962	1,400	700	(700)	1,000	1,000
Life Memberships Amortization	5,390	4,983	4,961	5,000	4,752	(248)	5,000	5,000
Advertising	7,784	5,441	6,438	5,500	6,258	758	7,000	7,000
Booster Donations	20,906	14,691	18,162	10,000	7,535	(2,465)	20,000	20,000
Fundraiser Donations	250	-	-	-	-	-	-	-
Grant Income	14,000	54,933	5,000	10,000	-	(10,000)	-	-
Amazon Smile Income	722	951	785	700	525	(175)	-	-
Google Income	1,300	655	488	700	458	(242)	500	450
Culture Folders	266	426	355	450	426	(24)	450	450
Emblems/Jewelry	749	1,687	185	100	130	30	150	150
Entry Tags	288	263	264	1,100	850	(250)	900	900
Entries Program	110	83	165	250	595	345	600	600
Interest Income	6,059	7,711	3,985	7,700	6,190	(1,510)	8,000	8,000
Gain on Life Investment	463	-	-	-	-	-	-	-
Convention Meals	-	-	20,135	30,000	19,070	(10,930)	25,000	25,000
Convention Registration (Less Discounts)	-	7,280	11,862	8,000	9,860	1,860	10,000	10,000
Convention Registration Deal	-	-	-	6,000	-	(6,000)	5,000	5,000
One Day convention Registration	-	-	-	700	-	(700)	381	231
Convention Contributions	-	-	1,797	1,000	2,300	1,300	2,500	1,500
Convention Door Receipts	-	-	280	700	378	(322)	400	400
Convention Tours	-	-	7,280	11,000	4,728	(6,272)	7,500	7,500
Convention Sales Table	-	-	1,260	2,700	1,770	(930)	2,000	1,800
Convention Ag Inspection	-	-	180	400	-	(400)	200	-
Convention Judging School	-	-	240	200	210	10	200	200
Auction	-	2,041	6,225	2,000	3,289	1,289	4,500	4,000
Award Donations	-	430	2,510	9,000	7,795	(1,205)	4,500	4,000
AVM Back Issue Sales	1,225	1,569	1,197	1,200	1,240	40	1,200	1,200
Master Variety List Sales	6,732	8,410	7,280	700	7,194	6,494	7,200	7,000
AVSA Past President's Certificate	-	6	2	10	-	(10)	-	-
AVSA Neck Wallet	-	35	223	400	294	(106)	300	300
AVSA Convention Items	-	-	-	-	406	-	-	-
AVSA Virtual Convention	-	1,593	104	-	-	-	-	-
Plant Registration	300	265	280	600	117	(483)	300	200
Shows & Judges Fees	711	330	654	1,300	983	(317)	1,000	1,000
Judges Handbook	800	785	3,831	2,000	2,968	968	3,000	3,000
Postage	1,274	1,877	1,802	1,000	1,948	948	2,000	2,000
50th Anniversary Book	356	345	245	300	131	(169)	-	-
50th Anniversary Pins	-	-	-	10	-	(10)	-	-
Retailer Contracts	332	55	-	100	-	(100)	-	-
Library Committee CD/DVD Sales	1,215	1,336	1,756	1,500	1,048	(452)	1,000	1,000
Misc Funds	(293)	-	749	-	824	824	-	-
Affiliate Insurance Pymts	8,103	5,431	6,061	5,000	6,300	1,300	6,300	6,300
Affiliate Guide Book	-	-	2	-	6	6	-	-
Royalty Income	499	909	562	1,000	802	(198)	800	800
Dr. Cole's Book	465	354	443	400	473	73	500	500
Growing to Show Books	1,303	1,061	1,146	1,300	1,220	(80)	1,500	1,200
Can Grow Book Sales	435	498	473	500	1,593	1,093	1,600	1,500
Calendar Sales	1,358	1,838	631	2,100	1,430	(670)	1,500	1,400
TOTALS	178,796	221,021	206,486	226,020	190,754	(35,672)	233,981	230,581

EXPENSES

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2020	2021	2022	Budgeted 2023	YTD		Budgeted 2024	Budgeted 2025
					Actual 2023	Variance 2023		
<i>General and Administrative Expenses</i>								
Affiliate Insurance	7,448	6,450	4,873	6,500	8,697	(2,197)	5,000	6,000
Cost of Sales	908	6,138	1,511	5,000	4,039	961	2,000	4,000
Credit Card Fees	3,488	3,949	5,621	3,000	5,908	(2,908)	5,500	5,500
ACH Fees Expense			2,277		979	(979)	1,000	1,000
Paypal Expense	2,025	719	644	2,000	764	1,236	700	700
Life Membership Investment Loss	5,324	2,188	4,008		296	(296)		
Public Relations Expense	-	-	-	175	-	175		-
Web Site Expense	-	56	-	-	-	-	-	-
Subtotal	19,193	19,500	18,934	16,675	20,683	(4,008)	14,200	17,200

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2020	2021	2022	Budgeted 2023	YTD		Budgeted 2024	Budgeted 2025
					Actual 2023	Variance 2023		
<i>Beaumont Office Expense</i>								
Depreciation	8,498	8,343	8,154	8,400	676	7,724	680	680
Insurance	3,047	3,118	3,003	3,000	3,272	(272)	3,000	3,000
Internet	1,116	1,302	1,496	600	1,496	(896)	1,500	1,500
Mileage Reimbursement	270	324	308	300	289	11	300	300
Office Moving	320	-	-		-	-		
Office Rent	13,500	12,000	12,200	12,000	13,200	(1,200)	13,200	13,200
Miscellaneous Office Exp	300	780	228		305	(305)		
Office Machine Maint	-	2,600	2,084	2,600	-	2,600	-	-
Office Supplies	2,074	1,083	1,520	1,500	1,203	297	1,200	1,200
Office - Payroll Taxes	4,410	4,645	6,120	4,400	3,448	952	2,846	2,846
Postage	8,361	8,169	6,972	8,000	6,397	1,603	6,500	6,500
Personal Property Taxes	1,098	541	612	500	530	(30)	550	550
Office Salaries	45,554	45,634	48,006	46,000	47,657	(1,657)	48,000	48,000
Telephone	3,954	1,731	730	1,500	1,061	439	1,000	1,000
Utilities	728		-		-	-		
Subtotal	93,230	90,270	91,433	88,800	79,534	9,266	78,776	78,776

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2020</u>	<u>2021</u>	<u>2022</u>	Budgeted <u>2023</u>	YTD	YTD	Budgeted <u>2024</u>	Budgeted <u>2025</u>
					Actual <u>2023</u>	Variance <u>2023</u>		
<i>Committee Expenses</i>								
Finance	442	462	609	400	-	400	1,090	1,090
Marketing	1,149	1,148	1,267	1,200	1,364	(164)	1,689	1,689
Legacy Society				250		250	-	-
Technology	1,568	6,666	5,394	3,000	459	2,541	5,500	500
Subtotal	3,226	8,276	7,270	4,850	1,823	3,027	8,279	3,279

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2020</u>	<u>2021</u>	<u>2022</u>	Budgeted <u>2023</u>	YTD	YTD	Budgeted <u>2024</u>	Budgeted <u>2025</u>
					Actual <u>2023</u>	Variance <u>2023</u>		
<i>Convention Expense</i>								
Hotel	-	-	54,000	37,000	38,135	(1,135)	40,000	38,000
Tours	-	-	6,944	9,000	4,119	4,881	4,000	4,000
Awards	-	-	6,232	7,000	3,813	3,187	4,000	4,000
Ag Inspection	-	-	180	400	-	400	-	-
Cost of Society Awards	90	876	276	150	742	(592)	250	250
Local Host	-	-	-		698	(698)		
Presentation	-	53	0		119	(119)		
Office Staff expense	649	-	484	450	1,870	(1,420)	450	1,000
Convention Supplies	615	-	270	650	395	255	400	400
Shows & Judges Committee	164	-	-	750	-	750	-	-
Awards Committee	216	-	968	300	2,463	(2,163)	1,000	1,000
Subtotal	1,734	929	69,354	55,700	52,354	3,346	50,100	48,650

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	<u>2020</u>	<u>2021</u>	<u>2022</u>	Budgeted <u>2023</u>	YTD	YTD	Budgeted <u>2024</u>	Budgeted <u>2025</u>
					Actual <u>2023</u>	Variance <u>2023</u>		
<i>Magazine Expense</i>								
Printing	40,033	39,571	45,003	40,000	29,114	10,886	30,000	30,000
Editor's Expense	189	196	593	200	216	(16)	200	200
Editor's Salary	28,000	27,769	22,646	22,000	24,884	(2,884)	24,800	24,800
Payroll Taxes - Editor Magazine	2,142	2,124	1,732	1,683	830	853	826	826
Postage	17,321	17,260	15,691	17,000	14,605	2,395	16,000	16,000
Desktop Publishing	10,800	11,124	10,800	10,800	10,854	(54)	10,800	10,850
Subtotal	98,485	98,044	96,465	91,683	80,503	11,180	82,626	82,676