

**AFRICAN VIOLET SOCIETY OF AMERICA, INC**  
**BALANCE SHEET**  
**DECEMBER 31,2024**

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
<b>ASSETS:</b>							
<b>Current Assets</b>							
Cash and Cash Equivalents	\$ 28,339.30	\$	\$	\$	\$	\$	\$ 28,339.30
Investments	63,782.05						63,782.05
Accounts Receivable	2,260.59						2,260.59
Inventory	5,080.87						5,080.87
Prepaid Expenses	1,000.00	2,500.00					3,500.00
<b>Non-Current Assets</b>							
Computer Equipment	24,928.99						24,928.99
Office Equipment	4,519.85						4,519.85
Accumulated Depreciation	(27,419.86)						(27,419.86)
<b>Restricted Assets</b>							
Restricted Cash and Cash Equivalents		7,165.78	659.12	1,455.11	13,877.46	10,414.98	33,572.45
Restricted Investments	<u>150,458.28</u>	<u></u>	<u>5,000.00</u>	<u>27,929.29</u>	<u>116,145.40</u>	<u>343,624.66</u>	<u>643,157.63</u>
<b>TOTAL ASSETS</b>	<u><u>252,950.07</u></u>	<u><u>9,665.78</u></u>	<u><u>5,659.12</u></u>	<u><u>29,384.40</u></u>	<u><u>130,022.86</u></u>	<u><u>354,039.64</u></u>	<u><u>781,721.87</u></u>
<b>LIABILITIES AND FUND BALANCES:</b>							
Liabilities:							
Sales Tax Payable	19.31						19.31
Deferred Revenue-Life Memberships	54,488.82						54,488.82
Deferred Revenue	<u>35,186.00</u>	<u>3,255.00</u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>38,441.00</u>
<b>Total Liabilities</b>	<u><u>89,694.13</u></u>	<u><u>3,255.00</u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u><u>92,949.13</u></u>
Fund Balances:							
Net Investment in Capital Assets	2,028.98						2,028.98
Net Assets with Donor Restrictions			2,500.00	15,000.00	127,149.05	342,368.90	487,017.95
Net Assets without Donor Restrictions-Designated	95,969.46	6,410.78	3,159.12	14,384.40	2,873.81	11,670.74	134,468.31
Net Assets without Donor Restrictions	<u>65,257.50</u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>65,257.50</u>
<b>Total Fund Balances</b>	<u><u>163,255.94</u></u>	<u><u>6,410.78</u></u>	<u><u>5,659.12</u></u>	<u><u>29,384.40</u></u>	<u><u>130,022.86</u></u>	<u><u>354,039.64</u></u>	<u><u>688,772.74</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$ 252,950.07</u></u>	<u><u>\$ 9,665.78</u></u>	<u><u>\$ 5,659.12</u></u>	<u><u>\$ 29,384.40</u></u>	<u><u>\$ 130,022.86</u></u>	<u><u>\$ 354,039.64</u></u>	<u><u>\$ 781,721.87</u></u>

**AFRICAN VIOLET SOCIETY OF AMERICA, INC**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES**  
**FOR THE PERIOD ENDED DECEMBER 31, 2024**

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
<b>Revenues:</b>							
Commercial Membership	\$ 1,545.00	\$	\$	\$	\$	\$	1,545.00
Regular Membership Dues	84,997.56						84,997.56
Life Memberships Amortization	4,840.00						4,840.00
Advertising Income	7,080.00						7,080.00
Postage Receipts	1,241.80						1,241.80
Booster donations	9,428.70						9,428.70
Burde Fund donations					433.00		433.00
Boyce Edens donations				1,124.86			1,124.86
Award donations		3,660.00					3,660.00
Tinari Fund donations						2,285.00	2,285.00
Google Income	514.66						514.66
Culture Folder Sales	1,031.00						1,031.00
Entry Tag Sales	784.00						784.00
Entries Program	210.00						210.00
Plant Registration Fees	135.00						135.00
Shows & Judges Fees	1,193.00						1,193.00
Affiliate Ins. Payments	5,350.00						5,350.00
Judges Handbook Sales	1,798.08						1,798.08
CD/DVD Sales	919.60						919.60
AVM Back Issues	995.50						995.50
MVL Sales	6,670.50						6,670.50
AVSA Neck Wallet	128.00						128.00
AVSA Convention Items		128.58					128.58
Emblem Sales (jewelry)	112.00						112.00
Dr Cole's Book Sales	380.00						380.00
Growing to Show	809.00						809.00
Beginners Book Sales	41.00						41.00
Calendar Sales	1,085.00						1,085.00
You Can Grow Books	413.05						413.05
Interest Income	10,068.21		126.41	1,288.59	2,873.81	11,670.74	26,027.76
Realized/Unrealized Gain on Investment				1,082.26			1,082.26
Royalty Income	1,043.73						1,043.73
Convention Incentive		4,069.76					4,069.76
Convention Meals		22,365.00					22,365.00
Convention Registration		17,680.00					17,680.00
Convention Door Receipts		1,201.00					1,201.00
Convention Tours		8,052.00					8,052.00
Convention Sales Tables		630.00					630.00
Convention Judging School		285.00					285.00
Convention Ag Income		155.00					155.00
Auction Income		3,716.00					3,716.00
<b>Total Revenues</b>	<b>142,814.39</b>	<b>61,942.34</b>	<b>126.41</b>	<b>3,495.71</b>	<b>3,306.81</b>	<b>13,955.74</b>	<b>225,641.40</b>

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
<b>Expenses:</b>							
<b>Cost of Sales</b>							
Cost of Sales	2,823.71						2,823.71
Paypal Fees	462.02						462.02
Credit Card Fees	<u>7,300.72</u>						<u>7,300.72</u>
Subtotal Cost of Sales	10,586.45						10,586.45
Magazine Printing	23,048.45						23,048.45
Magazine Postage	12,793.26						12,793.26
Editor's Salary	25,715.73						25,715.73
Editor's Expense	590.75						590.75
Desktop Publishing Expense	10,892.28						10,892.28
Personal Property Taxes	475.11						475.11
Office Salaries	45,664.56						45,664.56
Payroll Tax Expense	4,404.74						4,404.74
Mileage Reimbursement	395.69						395.69
Office Rent	13,200.00						13,200.00
Insurance	2,634.85						2,634.85
Affiliate Insurance Cost	7,230.50						7,230.50

	General Fund	Convention Fund	Hudson Fund	Boyce Edens Research Fund	Burde Fund	Tinari Fund	Total Funds
Depreciation Expense	676.33						676.33
Office Supplies	2,048.70						2,048.70
Postage Expense	6,061.95						6,061.95
Telephone Expense	986.68						986.68
Internet Expense	1,619.39						1,619.39
Misc Office Expense	135.00						135.00
Technology Committee	326.24						326.24
Marketing	1,836.99						1,836.99
Finance Committee Expense	1,269.20						1,269.20
Awards Given				6,500.00			6,500.00
Realized/Unrealized Investment Loss	866.05				145.50	1,835.22	2,846.77
Convention hotel		42,651.10					42,651.10
Convention Tours Expense		3,319.10					3,319.10
Convention Award Expense		3,960.00					3,960.00
Convention Ag Inspection		200.00					200.00
Convention Supplies		380.92					380.92
Office Staff Conv Exp		1,617.13					1,617.13
Cost of Society Awards		44.95					44.95
Awards Committee Expense		<u>667.83</u>					<u>667.83</u>
Total Expenditures	<u>173,458.90</u>	<u>52,841.03</u>		<u>6,500.00</u>	<u>145.50</u>	<u>1,835.22</u>	<u>234,780.65</u>
Excess of Revenue Over (Under) Expenditures	<u>(30,644.51)</u>	<u>9,101.31</u>	<u>126.41</u>	<u>(3,004.29)</u>	<u>3,161.31</u>	<u>12,120.52</u>	<u>(9,139.25)</u>
<b>Non Operating Revenues/Expenditures</b>							
Transfers Out		(13,245.05)					(13,245.05)
Transfers In	<u>13,245.05</u>						<u>13,245.05</u>
Total Non Operating Revenues/Expenses	<u>13,245.05</u>	<u>(13,245.05)</u>					
Net Change in Fund Balances	(17,399.46)	(4,143.74)	126.41	(3,004.29)	3,161.31	12,120.52	(9,139.25)
Fund Balance- Beginning	<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>
FUND BALANCE- ENDING	<u>\$ 163,255.94</u>	<u>\$ 6,410.78</u>	<u>\$ 5,659.12</u>	<u>\$ 29,384.40</u>	<u>\$ 130,022.86</u>	<u>\$ 354,039.64</u>	<u>\$ 688,772.74</u>

**AFRICAN VIOLET SOCIETY OF AMERICA, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED DECEMBER 31, 2024**

**CASH FLOWS FROM**

**OPERATING ACTIVITIES:**

Received from Memberships	\$ 93,732.50
Received from Contributions & Donations	18,716.85
Received from Sales	25,939.74
Received from Program Function (Convention)	54,084.00
Payments to Suppliers of Goods and Services	(10,586.45)
Payments for Program Function - Magazine	(73,040.47)
Payments for Program Function - Convention	(51,841.03)
Payments for General & Administrative	(77,633.58)
Other Cash Payments	(10,662.93)
Other Cash Receipts	<u>23,740.01</u>
Net Cash Provided (Used) by Operating Activities	<u>(7,551.36)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Donations to Investment Funds	3,842.86
Interest earned on Investment Funds	15,959.55
(Gain)/Loss on Investment Funds	(898.46)
(Decrease) Increase in Life Membership Investment	(4,106.05)
Payment of Award	(6,500.00)
Change in Investments	<u>(5,885.23)</u>
Net Cash Provided by Investing Activities	<u>2,412.67</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (5,138.69)</u>
Cash and Cash Equivalents at Beginning of Year	\$ 67,050.44
Cash and Cash Equivalents at End of Period	<u>61,911.75</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u><u>\$ (5,138.69)</u></u>

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

Operating Income (Loss)	\$ (21,543.20)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation Expense	676.33
Unrealized (Gain)/Loss on Investment (Operating)	866.05
Change in Assets and Liabilities:	
Inventories	951.35
Accounts Receivable	8,269.02
Prepaid Expense	1,000.00
Sales Tax Payable	(113.94)
Payroll Taxes Payable	(6.91)
Deferred Revenues	<u>2,349.94</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (7,551.36)</u>

**African Violet Society of America, Inc.**

**As of December 31, 2024**

INCOME	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
	2021	2022	2023	Budgeted 2024	YTD Actual 2024	YTD Variance 2024	Budgeted 2025	Budgeted 2026
Dues	91,337	85,526	83,408	100,000	84,998	(15,002)	100,000	90,000
Commercial Dues	1,412	962	700	1,000	1,545	545	1,000	1,000
Life Memberships Amortization	4,983	4,961	4,752	5,000	4,840	(160)	5,000	5,000
Advertising	5,441	6,438	6,258	7,000	7,080	80	7,000	7,000
Booster Donations	14,691	18,162	7,535	20,000	9,429	(10,571)	20,000	17,000
Grant Income	54,933	5,000	-	-	-	-	-	-
Amazon Smile Income	951	785	525	-	-	-	-	-
Google Income	655	488	458	500	515	15	450	500
Culture Folders	426	355	426	450	1,031	581	450	500
Emblems/Jewelry	1,687	185	130	150	112	(38)	150	130
Entry Tags	263	264	850	900	784	(116)	900	850
Entries Program	83	165	595	600	210	(390)	600	300
Interest Income	7,711	3,985	6,190	8,000	10,068	2,068	8,000	10,192
Convention Meals	-	20,135	19,070	25,000	22,365	(2,635)	25,000	23,000
Convention Registration (Less Discounts)	7,280	11,862	9,860	10,000	17,680	7,680	10,000	15,000
Convention Presentation	-	-	550	-	-	-	-	-
Convention Registration Deal	-	-	-	5,000	-	(5,000)	5,000	-
One Day convention Registration	-	-	-	381	-	(381)	231	400
Convention Contributions	-	1,797	2,300	2,500	4,070	1,570	1,500	2,000
Convention Door Receipts	-	280	378	400	1,201	801	400	600
Convention Tours	-	7,280	4,728	7,500	8,052	552	7,500	7,500
Convention Sales Table	-	1,260	1,770	2,000	630	(1,370)	1,800	1,000
Convention Ag Inspection	-	180	-	200	155	(45)	-	200
Convention Judging School	-	240	210	200	285	85	200	300
Auction	2,041	6,225	3,289	4,500	3,716	(784)	4,000	4,000
Award Donations	430	2,510	7,795	4,500	3,660	(840)	4,000	4,000
AVM Back Issue Sales	1,569	1,197	1,240	1,200	996	(204)	1,200	1,000
Master Variety List Sales	8,410	7,280	7,194	7,200	6,671	(529)	7,000	7,000
AVSA Past President's Certificate	6	2	-	-	-	-	-	-
AVSA Neck Wallet	35	223	294	300	128	(172)	300	150
AVSA Convention Items	-	-	406	-	129	129	-	130
AVSA Virtual Convention	1,593	104	117	-	-	-	-	-
Plant Registration	265	280	983	300	135	(165)	200	150
Shows & Judges Fees	330	654	-	1,000	1,193	193	1,000	1,200
Judges Handbook	785	3,831	2,968	3,000	1,798	(1,202)	3,000	3,000
Postage	1,877	1,802	1,948	2,000	1,242	(758)	2,000	1,500
50th Anniversary Book	345	245	131	-	-	-	-	-
Retailer Contracts	55	-	-	-	-	-	-	-
Library Committee CD/DVD Sales	1,336	1,756	1,048	1,000	920	(80)	1,000	1,000
Misc Funds	-	749	823	-	413	413	-	-
Affiliate Insurance Pymts	5,431	6,061	6,300	6,300	5,350	(950)	6,300	6,000
Affiliate Guide Book	-	2	6	-	-	-	-	-
Royalty Income	909	562	802	800	1,044	244	800	1,000
Dr. Cole's Book	354	443	473	500	380	(120)	500	500
Growing to Show Books	1,061	1,146	1,220	1,500	809	(691)	1,200	1,200
Can Grow Book Sales	498	473	1,593	1,600	41	(1,559)	1,500	100
Calendar Sales	1,838	631	1,430	1,500	1,085	(415)	1,400	1,200
<b>TOTALS</b>	<b>221,021</b>	<b>206,486</b>	<b>190,753</b>	<b>233,981</b>	<b>204,760</b>	<b>(29,221)</b>	<b>230,581</b>	<b>215,602</b>

## EXPENSES

### General and Administrative Expenses

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
				Budgeted	YTD	YTD	Budgeted	Budgeted
					Actual	Variance		
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Affiliate Insurance	6,450	4,873	8,697	5,000	7,231	(2,231)	6,000	7,000
Cost of Sales	6,138	1,511	4,039	2,000	2,824	(824)	4,000	2,000
Credit Card Fees	3,949	5,621	5,908	5,500	7,301	(1,801)	5,500	6,000
ACH Fees Expense		2,277	979	1,000	-	1,000	1,000	-
Paypal Expense	719	644	764	700	462	238	700	450
Life Membership Investment Loss	2,188	4,008	296	-	866	(866)	-	-
Web Site Expense	56	-	-	-	-	-	-	-
Subtotal	19,500	18,934	20,683	14,200	18,684	(4,484)	17,200	15,450

### Beaumont Office Expense

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
				Budgeted	YTD	YTD	Budgeted	Budgeted
					Actual	Variance		
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Depreciation	8,343	8,154	676	680	676	4	680	680
Insurance	3,118	3,003	3,272	3,000	2,635	365	3,000	2,600
Internet	1,302	1,496	1,496	1,500	1,619	(119)	1,500	1,500
Mileage Reimbursement	324	308	289	300	396	(96)	300	300
Office Rent	12,000	12,200	13,200	13,200	13,200	-	13,200	13,200
Miscellaneous Office Exp	780	228	305		135	(135)	-	-
Office Machine Maint	2,600	2,084	-	-	-	-	-	-
Office Supplies	1,083	1,520	1,203	1,200	2,049	(849)	1,200	1,200
Office - Payroll Taxes	4,645	6,120	3,448	2,846	3,572	(726)	2,846	2,672
Postage	8,169	6,972	6,397	6,500	6,062	438	6,500	6,000
Personal Property Taxes	541	612	530	550	475	75	550	500
Office Salaries	45,634	48,006	47,657	48,000	45,665	2,335	48,000	48,000
Telephone	1,731	730	1,061	1,000	987	13	1,000	1,000
Subtotal	90,270	91,433	79,534	78,776	77,471	1,305	78,776	77,652



	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
					YTD	YTD		
				Budgeted	Actual	Variance	Budgeted	Budgeted
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Committee Expenses								
Finance	462	609	-	1,090	1,269	(179)	1,090	1,200
Marketing	1,148	1,267	1,364	1,689	1,837	(148)	1,689	1,700
Technology	6,666	5,394	459	5,500	326	5,174	500	350
Subtotal	8,276	7,270	1,823	8,279	3,432	4,847	3,279	3,250

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
					YTD	YTD		
				Budgeted	Actual	Variance	Budgeted	Budgeted
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Convention Expense								
Hotel	-	54,000	38,135	40,000	42,651	(2,651)	38,000	35,000
Tours	-	6,944	4,119	4,000	3,319	681	4,000	3,500
Awards	-	6,232	3,813	4,000	3,960	40	4,000	3,900
Ag Inspection	-	180	-	-	200	(200)	-	-
Cost of Society Awards	876	276	742	250	45	205	250	150
Local Host	-	-	698	-	-	-	-	-
Presentation	53	-	-	-	-	-	-	-
Office Staff expense	-	484	1,870	450	1,617	(1,167)	1,000	1,000
Convention Supplies	-	270	395	400	381	19	400	400
Awards Committee	-	968	2,463	1,000	668	332	1,000	700
Subtotal	929	69,354	52,354	50,100	52,841	(2,741)	48,650	44,650

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
					YTD	YTD		
				Budgeted	Actual	Variance	Budgeted	Budgeted
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Magazine Expense								
Printing	39,571	45,003	29,114	30,000	23,048	6,952	30,000	24,000
Editor's Expense	196	593	216	200	591	(391)	200	600
Editor's Salary	27,769	22,646	24,884	24,800	25,716	(916)	24,800	25,000
Payroll Taxes - Editor Magazine	2,124	1,732	830	826	833	(7)	826	1,000
Postage	17,260	15,691	14,605	16,000	12,793	3,207	16,000	13,000
Desktop Publishing	11,124	10,800	10,854	10,800	10,892	(92)	10,850	11,000
Subtotal	98,044	96,465	80,503	82,626	73,873	8,753	82,676	74,600

**African Violet Society of America, Inc.**  
**As of December 31, 2024**

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
					YTD	YTD		
<b>INCOME</b>				Budgeted	Actual	Variance	Budgeted	Budgeted
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Dues Income	92,749	86,488	84,108	106,000	86,543	(19,457)	106,000	96,000
Other Income	128,272	119,998	106,645	124,581	118,217	(6,364)	124,581	119,602
<b>Total Income</b>	221,021	206,486	190,753	230,581	204,760	(25,821)	230,581	215,602

	HISTORY			CURRENT BUDGET			FUTURE BUDGET	
					YTD	YTD		
<b>EXPENSES</b>				Budgeted	Actual	Variance	Budgeted	Budgeted
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
General and Administrative Expenses	19,500	18,934	20,683	17,200	18,684	(1,484)	17,200	15,450
Beaumont Office Expense	90,270	91,433	79,534	78,776	77,471	1,305	78,776	77,652
Committee Expenses	8,276	7,270	1,823	3,279	3,432	(153)	3,279	3,250
Convention Expense	929	69,354	52,354	48,650	52,841	(4,191)	48,650	44,650
Magazine Expense	98,044	96,465	80,503	82,676	73,873	8,803	82,676	74,600
<b>Total Expenses</b>	217,019	283,456	234,897	230,581	226,301	4,280	230,581	215,602
<b>Net Income (Loss)</b>	4,002	(76,970)	(44,144)	-	(21,541)	(21,541)	(0)	(0)