



Buffalo Niagara Convention & Visitors Bureau Foundation, Inc.

FINANCIAL STATEMENTS

MARCH 31, 2023 AND 2022

UNAUDITED

For Presentation at the Board of Directors Meeting on Wednesday May 10, 2023

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION
BALANCE SHEET
MARCH 31, 2023 AND 2022

UNAUDITED

	Operating Fund 2023	Art & Architecture Fund 2023	National Garden Festival 2023	Special Projects Fund 2023	Paul Murphy Scholarship 2023	Total	Total 2022
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 23,515	\$ -	\$ 799	\$ 111	\$ 46,004	\$ 70,429	\$ 82,323
Accounts Receivable - Trade	-	-	-	-	-	-	-
Accounts Receivable - BNCVB	-	63,712	-	-	-	63,712	63,712
Prepaid Expenses	-	-	30	-	-	30	30
Due From SPF	-	-	-	-	-	-	-
Due From A&A Fund	59,453	-	13	-	-	59,466	59,466
Total current assets	82,968	63,712	842	111	46,004	193,637	205,531
Property & Equipment (net)	33,688	-	-	-	-	33,688	39,366
Total assets	\$ 116,656	\$ 63,712	\$ 842	\$ 111	\$ 46,004	\$ 227,325	\$ 244,897
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable and accrued expenses	\$ 255	\$ -	\$ -	\$ -	\$ -	\$ 255	\$ 271
Accounts Payable - BNCVB	46,121	-	755	-	-	46,876	50,844
Due To Operating Fund	-	59,453	-	-	-	59,453	59,453
Due to NGF Fund	13	-	-	-	-	13	13
Deferred revenue - Scholarships	-	-	-	47	46,004	46,051	51,062
Deferred revenue	-	4,259	-	-	-	4,259	4,259
Total current liabilities	46,389	63,712	755	47	46,004	156,907	165,902
Net assets	70,267	-	87	64	-	70,418	78,995
Total liabilities and net assets	\$ 116,656	\$ 63,712	\$ 842	\$ 111	\$ 46,004	\$ 227,325	\$ 244,897

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022
UNAUDITED

	Operating Fund	Art & Architecture Fund	National Garden Festival	Special Projects Fund	Paul Murphy Scholarship	Total All Funds	Total Annual Budget	Actual Total 2022
REVENUES:								
Grant Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BNCVB Sponsorship	-	-	-	-	-	-	5,025	-
Contribution Revenues	-	-	-	-	-	-	-	-
Sponsorship Revenue	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-	5,025	-
EXPENSES:								
Contractual Public Relations	-	-	-	-	-	-	-	-
Tourism Summit - Program Expenses	-	-	-	-	-	-	5,000	-
Scholarships Awarded	-	-	-	-	-	-	-	-
Audio Video Production	-	-	-	-	-	-	-	-
Supplies Expense	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	25	-
Bank Charges	-	-	-	-	-	-	-	-
Equipment Rental	-	-	-	-	-	-	-	-
Small Equipment	-	-	-	-	-	-	-	-
Depreciation expense	2,217	-	-	-	-	2,217	-	2,072
TOTAL EXPENSES	2,217	-	-	-	-	2,217	5,025	2,072
INCREASE/(DECREASE) IN NET ASSETS	(2,217)	-	-	-	-	(2,217)	-	(2,072)
NET ASSETS - JANUARY 1	72,484	-	87	64	-	72,635	39,629	81,067
NET ASSETS	\$ 70,267	\$ -	\$ 87	\$ 64	\$ -	\$ 70,418	\$ 39,629	\$ 78,995