



Buffalo Niagara Convention & Visitors Bureau Foundation, Inc.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2023 AND 2022

UNAUDITED

For Presentation at the Board of Directors Meeting on Wednesday November 8, 2023

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION
BALANCE SHEET
SEPTEMBER 30, 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	\$ 16,003	\$ -	\$ 799	\$ 111	\$ 44,004	\$ 60,917	\$ 73,707
Accounts Receivable - Trade	-	-	-	-	-	-	-
Accounts Receivable - BNCVB	893	-	-	-	-	893	63,712
Prepaid Expenses	-	72,291	30	-	-	72,321	30
Due From NGF	742	-	-	-	-	742	-
Due From A&A Fund	19,190	-	-	-	-	19,190	59,466
Total current assets	36,828	72,291	829	111	44,004	154,063	196,915
Property & Equipment (net)	29,255	-	-	-	-	29,255	35,222
Total assets	\$ 66,083	\$ 72,291	\$ 829	\$ 111	\$ 44,004	\$ 183,318	\$ 232,137
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable and accrued expenses	\$ -	\$ 1,625	\$ -	\$ -	\$ -	\$ 1,625	\$ 844
Due To A&A Fund	-	-	742	-	-	742	48,530
Due To Operating Fund	-	19,190	-	-	-	19,190	59,453
Due to NGF Fund	-	-	-	-	-	-	13
Deferred revenue - Scholarships	-	-	-	47	44,004	44,051	44,262
Deferred revenue	-	66,551	-	-	-	66,551	4,259
Total current liabilities	-	87,366	742	47	44,004	132,159	157,361
Net assets	66,083	(15,075)	87	64	-	51,159	74,776
Total liabilities and net assets	\$ 66,083	\$ 72,291	\$ 829	\$ 111	\$ 44,004	\$ 183,318	\$ 232,137

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 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	250	-	-	-	2,000	2,250	-	7,000
Sponsorship Revenue	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
TOTAL REVENUES	250	-	-	-	2,000	2,250	5,025	7,000
EXPENSES:								
Printing	-	15,075	-	-	-	15,075	-	-
Tourism Summit - Program Expenses	-	-	-	-	-	-	5,000	-
Scholarships Awarded	-	-	-	-	2,000	2,000	-	7,000
Supplies Expense	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	25	75
Bank Charges	-	-	-	-	-	-	-	-
Depreciation expense	6,651	-	-	-	-	6,651	-	6,216
TOTAL EXPENSES	6,651	15,075	-	-	2,000	23,726	5,025	13,291
INCREASE/(DECREASE) IN NET ASSETS	(6,401)	(15,075)	-	-	-	(21,476)	-	(6,291)
NET ASSETS - JANUARY 1	72,484	-	87	64	-	72,635	39,629	81,067
NET ASSETS	\$ 66,083	\$ (15,075)	\$ 87	\$ 64	\$ -	\$ 51,159	\$ 39,629	\$ 74,776