



Buffalo Niagara Convention & Visitors Bureau Foundation, Inc.

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

UNAUDITED

For Presentation at the Board of Directors Meeting on Wednesday February 7, 2024

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION
BALANCE SHEET
DECEMBER 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	\$ 11,226	\$ -	\$ 799	\$ 111	\$ 44,004	\$ 56,140	\$ 69,422
Accounts Receivable - Trade	-	-	-	-	-	-	-
Accounts Receivable - BNCVB	2,046	10,000	-	-	-	12,046	63,712
Prepaid Expenses	-	134,585	30	-	-	134,615	30
Due From NGF	742	-	-	-	-	742	-
Due From A&A Fund	23,166	-	-	-	-	23,166	59,466
Total current assets	37,180	144,585	829	111	44,004	226,709	192,630
Property & Equipment (net)	27,038	-	-	-	-	27,038	35,905
Total assets	\$ 64,218	\$ 144,585	\$ 829	\$ 111	\$ 44,004	\$ 253,747	\$ 228,535
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable and accrued expenses	\$ 402	\$ -	\$ -	\$ -	\$ -	\$ 402	\$ 287
Due To A&A Fund	-	-	742	-	-	742	47,627
Due To Operating Fund	-	23,166	-	-	-	23,166	59,453
Due to NGF Fund	-	-	-	-	-	-	13
Deferred revenue - Scholarships	-	-	-	47	44,004	44,051	44,262
Deferred revenue	-	138,844	-	-	-	138,844	4,259
Total current liabilities	402	162,010	742	47	44,004	207,205	155,901
Net assets	63,816	(17,425)	87	64	-	46,542	72,634
Total liabilities and net assets	\$ 64,218	\$ 144,585	\$ 829	\$ 111	\$ 44,004	\$ 253,747	\$ 228,535

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

	<u>Operating Fund</u>	<u>Art & Architecture Fund</u>	<u>National Garden Festival</u>	<u>Special Projects Fund</u>	<u>Paul Murphy Scholarship</u>	<u>Total All Funds</u>	<u>Total Annual Budget</u>	<u>Actual Total 2022</u>
REVENUES:								
Grant Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BNCVB Sponsorship	-	-	-	-	-	-	5,025	75
Contribution Revenues	250	-	-	-	2,000	2,250	-	7,000
Sponsorship Revenue	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
TOTAL REVENUES	250	-	-	-	2,000	2,250	5,025	7,075
EXPENSES:								
Printing	-	17,425	-	-	-	17,425	-	-
Tourism Summit - Program Expenses	-	-	-	-	-	-	5,000	-
Scholarships Awarded	-	-	-	-	2,000	2,000	-	7,000
Supplies Expense	-	-	-	-	-	-	-	-
Professional Fees	50	-	-	-	-	50	25	75
Bank Charges	-	-	-	-	-	-	-	-
Depreciation expense	8,868	-	-	-	-	8,868	-	8,433
TOTAL EXPENSES	8,918	17,425	-	-	2,000	28,343	5,025	15,508
INCREASE/(DECREASE) IN NET ASSETS	(8,668)	(17,425)	-	-	-	(26,093)	-	(8,433)
NET ASSETS - JANUARY 1	72,484	-	87	64	-	72,635	39,629	81,067
NET ASSETS	\$ 63,816	\$ (17,425)	\$ 87	\$ 64	\$ -	\$ 46,542	\$ 39,629	\$ 72,634