



Buffalo Niagara Convention & Visitors Bureau Foundation, Inc.

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

UNAUDITED

For Presentation at the Board of Directors Meeting on Wednesday February 12, 2025

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION
BALANCE SHEET
DECEMBER 31, 2024 AND 2023

UNAUDITED

	Operating Fund 2024	Art & Architecture Fund 2024	National Garden Festival 2024	Special Projects Fund 2024	Paul Murphy Scholarship 2024	Total	Total 2023
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 6,010	\$ -	\$ 799	\$ 111	\$ 41,150	\$ 48,070	\$ 56,140
Accounts Receivable - Trade	-	-	-	-	-	-	-
Accounts Receivable - BNCVB	6,860	10,000	-	-	-	16,860	12,046
Prepaid Expenses	-	-	-	-	-	-	134,615
Due From NGF	742	-	30	-	-	772	742
Due From A&A Fund	23,166	-	-	-	-	23,166	23,166
Total current assets	36,778	10,000	829	111	41,150	88,868	226,709
Property & Equipment (net)	18,170	-	-	-	-	18,170	27,038
Total assets	\$ 54,948	\$ 10,000	\$ 829	\$ 111	\$ 41,150	\$ 107,038	\$ 253,747
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable and accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 402
Due To A&A Fund	-	-	742	-	-	742	742
Due To Operating Fund	-	23,166	-	-	-	23,166	23,166
Due to NGF Fund	-	-	-	-	-	-	-
Deferred revenue - Scholarships	-	-	-	47	41,150	41,197	44,051
Deferred revenue	-	4,259	-	-	-	4,259	138,844
Total current liabilities	-	27,425	742	47	41,150	69,364	207,205
Net assets	54,948	(17,425)	87	64	-	37,674	46,542
Total liabilities and net assets	\$ 54,948	\$ 10,000	\$ 829	\$ 111	\$ 41,150	\$ 107,038	\$ 253,747

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE TWELVE MONTH ENDED DECEMBER 31, 2024 AND 2023
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 2023</u>
REVENUES:								
Grant Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BNCVB Sponsorship	-	134,585	-	-	-	134,585	5,000	-
Contribution Revenues	-	-	-	-	4,500	4,500	2,000	2,000
Sponsorship Revenue	-	-	-	-	-	-	-	250
Miscellaneous Revenues	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	134,585	-	-	4,500	139,085	7,000	2,250
EXPENSES:								
Printing	-	134,585	-	-	-	134,585	5,000	17,425
Tourism Summit - Program Expenses	-	-	-	-	-	-	2,000	-
Scholarships Awarded	-	-	-	-	4,500	4,500	-	2,000
Supplies Expense	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	50
Bank Charges	-	-	-	-	-	-	-	-
Depreciation expense	8,868	-	-	-	-	8,868	8,868	8,868
TOTAL EXPENSES	8,868	134,585	-	-	4,500	147,953	15,868	28,343
INCREASE/(DECREASE) IN NET ASSETS	(8,868)	-	-	-	-	(8,868)	(8,868)	(26,093)
NET ASSETS - JANUARY 1	63,816	(17,425)	87	64	-	46,542	46,542	72,635
NET ASSETS	\$ 54,948	\$ (17,425)	\$ 87	\$ 64	\$ -	\$ 37,674	\$ 37,674	\$ 46,542