



**Buffalo Niagara Convention & Visitors Bureau Foundation, Inc.**

**FINANCIAL STATEMENTS**

**MARCH 31, 2024 AND 2023**

**UNAUDITED**

**For presentation at the Board of Directors Meeting on Wednesday May 1, 2024**

**BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION**  
**BALANCE SHEET**  
**MARCH 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
<b>ASSETS</b>							
<b>Current assets:</b>							
Cash and cash equivalents	\$ 9,484	\$ -	\$ 799	\$ 111	\$ 44,004	\$ 54,398	\$ 70,429
Accounts Receivable - Trade	-	-	-	-	-	-	-
Accounts Receivable - BNCVB	3,387	10,000	-	-	-	13,387	63,712
Prepaid Expenses	-	-	30	-	-	30	30
Due From NGF	742	-	-	-	-	742	-
Due From A&A Fund	23,166	-	-	-	-	23,166	59,466
<b>Total current assets</b>	<b>36,779</b>	<b>10,000</b>	<b>829</b>	<b>111</b>	<b>44,004</b>	<b>91,723</b>	<b>193,637</b>
Property & Equipment (net)	24,821	-	-	-	-	24,821	33,688
<b>Total assets</b>	<b>\$ 61,600</b>	<b>\$ 10,000</b>	<b>\$ 829</b>	<b>\$ 111</b>	<b>\$ 44,004</b>	<b>\$ 116,544</b>	<b>\$ 227,325</b>
<b>LIABILITIES AND NET ASSETS</b>							
<b>Current liabilities:</b>							
Accounts payable and accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255
Due To A&A Fund	-	-	742	-	-	742	46,876
Due To Operating Fund	-	23,166	-	-	-	23,166	59,453
Due to NGF Fund	-	-	-	-	-	-	13
Deferred revenue - Scholarships	-	-	-	47	44,004	44,051	46,051
Deferred revenue	-	4,259	-	-	-	4,259	4,259
<b>Total current liabilities</b>	-	27,425	742	47	44,004	72,218	156,907
<b>Net assets</b>	61,600	(17,425)	87	64	-	44,326	70,418
<b>Total liabilities and net assets</b>	<b>\$ 61,600</b>	<b>\$ 10,000</b>	<b>\$ 829</b>	<b>\$ 111</b>	<b>\$ 44,004</b>	<b>\$ 116,544</b>	<b>\$ 227,325</b>

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU FOUNDATION  
STATEMENT OF ACTIVITIES  
FOR THE THREE MONTHS ENDED MARCH 31, 2024 AND 2023  
UNAUDITED

	<u>Operating Fund</u>	<u>Art &amp; 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>
<b>REVENUES:</b>								
Grant Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -
BNCVB Sponsorship	-	-	-	-	-	-	5,000	-
Contribution Revenues	-	-	-	-	-	-	-	-
Sponsorship Revenue	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,000</b>	<b>-</b>
<b>EXPENSES:</b>								
Printing	-	-	-	-	-	-	5,000	-
Tourism Summit - Program Expenses	-	-	-	-	-	-	2,000	-
Scholarships Awarded	-	-	-	-	-	-	-	-
Supplies Expense	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-	-	-
Depreciation expense	2,216	-	-	-	-	2,216	8,868	2,217
<b>TOTAL EXPENSES</b>	<b>2,216</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,216</b>	<b>15,868</b>	<b>2,217</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>(2,216)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,216)</b>	<b>(8,868)</b>	<b>(2,217)</b>
NET ASSETS - JANUARY 1	63,816	(17,425)	87	64	-	46,542	46,542	72,635
<b>NET ASSETS</b>	<b>\$ 61,600</b>	<b>\$ (17,425)</b>	<b>\$ 87</b>	<b>\$ 64</b>	<b>\$ -</b>	<b>\$ 44,326</b>	<b>\$ 37,674</b>	<b>\$ 70,418</b>