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**BOTANICAL SOCIETY OF AMERICA, INC.**

**FINANCIAL STATEMENTS  
AND ACCOUNTANTS' COMPILATION REPORT**

**SEPTEMBER 30, 2021 AND 2020**

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PRELIMINARY DRAFT  
FOR CLIENT DISCUSSION PURPOSES ONLY  
NOT TO BE RELIED UPON BY THIRD PARTIES

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## **ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors and Management  
Botanical Society of America, Inc.  
St. Louis, Missouri

Management is responsible for the accompanying financial statements of Botanical Society of America, Inc. (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets – modified cash basis, as of September 30, 2021 and September 30, 2020, and the related statements of revenues, support, expenses and changes in net assets – modified cash basis for the years then ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, support, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

As discussed in the "SELECTED INFORMATION - Substantially All Disclosures Required by the Modified Cash Basis of Accounting Are Not Included", the United States and other countries have been significantly impacted by the COVID-19 pandemic. The duration and impact of this pandemic on the economy are unknown, but so far has been expansive. No pandemic implications are accounted for in these financial statements.

We are not independent with respect to the Botanical Society of America, Inc.

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St. Louis, Missouri

(DATE)

**BOTANICAL SOCIETY OF AMERICA, INC.**

**STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS -  
MODIFIED CASH BASIS  
FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020**

	<b>2021</b>	<b>2020</b>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 1,072,895	\$ 733,083
Short-term investments (Morgan Stanley) - (common stocks and options)	7,655,041	6,184,938
Board and donor restricted endowment fund - (cash, common stocks, and options)	60,000	60,000
Due from Conference Partners	-	7,036
Due from SEB	615	42
Due from Fern Society	20	-
Due from Missouri Botanical Gardens	85,251	119,175
<b>TOTAL ASSETS</b>	<b>\$ 8,873,822</b>	<b>\$ 7,104,274</b>
<b>LIABILITIES:</b>		
Due to Fern Society	\$ -	\$ 8,483
Due to Conference Partners	2,532	-
Credit card payable	2,938	-
<b>TOTAL LIABILITIES</b>	<b>5,470</b>	<b>8,483</b>
<b>NET ASSETS:</b>		
Without donor restrictions:		
Available for general use	6,742,947	5,364,412
Board designated endowment	640,051	513,413
<b>Total Net Assets Without Donor Restrictions</b>	<b>7,382,998</b>	<b>5,877,825</b>
<b>With Donor Restrictions</b>	<b>1,485,354</b>	<b>1,217,966</b>
<b>TOTAL NET ASSETS</b>	<b>8,868,352</b>	<b>7,095,791</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 8,873,822</b>	<b>\$ 7,104,274</b>

**BOTANICAL SOCIETY OF AMERICA, INC.**

**STATEMENT OF REVENUES, SUPPORT, EXPENSES AND CHANGES IN  
NET ASSETS - MODIFIED CASH BASIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Revenues:</b>			
Membership dues	\$ 118,536	\$ -	\$ 118,536
Section dues	-	9,156	9,156
Subscriptions and editorial	771,382	-	771,382
Investment/Income:			
Interest income	7,167	1,474	8,641
Dividend income	121,706	25,026	146,732
Investment fees	(92,112)	(18,941)	(111,053)
Investment gains:			
Unrealized	657,096	135,115	792,211
Realized	554,718	114,063	668,781
Botany - annual meeting income (net)	53,487	-	53,487
Management services	76,493	-	76,493
Grant - National Science Foundation	535,390	-	535,390
Donations	28,427	22,566	50,993
<b>Total Revenues</b>	<b>2,832,290</b>	<b>288,459</b>	<b>3,120,749</b>
Net Assets Released	21,071	(21,071)	-
	<b>2,853,361</b>	<b>267,388</b>	<b>3,120,749</b>
<b>Expenses:</b>			
Employment expense	(654,534)	-	(654,534)
Consultants and contract labor	(280,908)	-	(280,908)
Travel and meetings	(16,857)	-	(16,857)
Facility expense	(21,800)	-	(21,800)
Infrastructure	(29,301)	-	(29,301)
Office	(17,306)	-	(17,306)
Other	(35,272)	-	(35,272)
Publications	(67,406)	-	(67,406)
Development	(16,970)	-	(16,970)
Section and awards	(85,620)	-	(85,620)
Expense reimbursements	(1,829)	-	(1,829)
Grant expenses	(120,385)	-	(120,385)
<b>Total Expenses</b>	<b>(1,348,188)</b>	<b>-</b>	<b>(1,348,188)</b>
Change in Net Assets	1,505,173	267,388	1,772,561
<b>Net Assets:</b>			
Beginning balances	5,877,825	1,217,966	7,095,791
Ending balances	<b>\$ 7,382,998</b>	<b>\$ 1,485,354</b>	<b>\$ 8,868,352</b>

**BOTANICAL SOCIETY OF AMERICA, INC.**

**STATEMENT OF REVENUES, SUPPORT, EXPENSES AND CHANGES IN  
NET ASSETS - MODIFIED CASH BASIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Revenues:</b>			
Membership dues	\$ 152,580	\$ -	\$ 152,580
Section dues	-	10,057	10,057
Subscriptions and editorial	796,344	-	796,344
Investment/Income:			
Interest income	187	142	329
Dividend income	83,004	26,061	109,065
Investment fees	(70,533)	(16,124)	(86,657)
Investment gains:			
Unrealized	(13,795)	17,504	3,709
Realized	613,693	(19,073)	594,620
Botany - annual meeting income (net)	57,012	-	57,012
Management services	75,130	-	75,130
Grant - National Science Foundation	256,963	-	256,963
Donations	18,575	38,992	57,567
<b>Total Revenues</b>	<b>1,969,160</b>	<b>57,559</b>	<b>2,026,719</b>
Net Assets Released	2,344,388	(2,344,388)	-
	<b>4,313,548</b>	<b>(2,286,829)</b>	<b>2,026,719</b>
<b>Expenses:</b>			
Employment expense	(649,429)	-	(649,429)
Consultants and contract labor	(161,410)	-	(161,410)
Travel and meetings	(88,380)	-	(88,380)
Facility expense	(27,222)	-	(27,222)
Infrastructure	(28,046)	-	(28,046)
Office	(14,253)	-	(14,253)
Other	(40,157)	-	(40,157)
Publications	(55,292)	-	(55,292)
Development	(20,631)	-	(20,631)
Section and awards	(53,499)	-	(53,499)
Expense reimbursements	(3,177)	-	(3,177)
<b>Total Expenses</b>	<b>(1,141,496)</b>	<b>-</b>	<b>(1,141,496)</b>
Change in Net Assets	3,172,052	(2,286,829)	885,223
<b>Net Assets:</b>			
Beginning balances	2,705,773	3,504,795	6,210,568
Ending balances	<b>\$ 5,877,825</b>	<b>\$ 1,217,966</b>	<b>\$ 7,095,791</b>

**BOTANICAL SOCIETY OF AMERICA, INC.**

**SELECTED INFORMATION - SUBSTANTIALLY ALL DISCLOSURES  
REQUIRED BY THE MODIFIED CASH BASIS OF ACCOUNTING ARE NOT INCLUDED  
SEPTEMBER 30, 2021**

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On March 11, 2020, the World Health Organization pronounced the coronavirus (COVID-19) outbreak a pandemic. Citizens and the economies of the United States and other countries have been significantly impacted by the pandemic. The duration and impact of this pandemic on the economy are unknown, but so far have been expansive. No pandemic implications are accounted for in these financial statements.

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