
BOTANICAL SOCIETY OF AMERICA, INC.

***FINANCIAL STATEMENTS
AND ACCOUNTANTS' COMPILATION REPORT***

SEPTEMBER 30, 2020 AND 2019

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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, 2020 and September 30, 2019, 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.


SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
January 28, 2021

BOTANICAL SOCIETY OF AMERICA, INC.

**STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS -
MODIFIED CASH BASIS
FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019**

	2020	2019
ASSETS:		
Cash and cash equivalents	\$ 733,083	\$ 638,496
Short-term investments (Morgan Stanley) - (common stocks and options)	6,184,938	5,478,887
Board and donor restricted endowment fund - (cash, common stocks, and options)	60,000	60,000
Due from Conference Partners	7,036	-
Due from SEB	42	1,237
Due from Missouri Botanical Gardens	119,175	35,549
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TOTAL ASSETS	\$ 7,104,274	\$ 6,214,169
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LIABILITIES:		
Due to Fern Society	\$ 8,483	\$ 69
Due to Conference Partners	-	2,677
Credit card payable	-	855
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TOTAL LIABILITIES	8,483	3,601
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NET ASSETS:		
Without donor restrictions:		
Available for general use	5,364,412	2,213,430
Board designated endowment	513,413	492,343
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Total Net Assets Without Donor Restrictions	5,877,825	2,705,773
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With Donor Restrictions	1,217,966	3,504,795
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TOTAL NET ASSETS	7,095,791	6,210,568
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TOTAL LIABILITIES AND NET ASSETS	\$ 7,104,274	\$ 6,214,169
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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**

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues:			
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)
Gain (Loss) Investments:			
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
Total Revenues	1,969,160	57,559	2,026,719
Net Assets Released	2,344,388	(2,344,388)	-
	4,313,548	(2,286,829)	2,026,719
Expenses:			
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)
Total Expenses	(1,141,496)	-	(1,141,496)
Change in Net Assets	3,172,052	(2,286,829)	885,223
Net Assets at Beginning of Year:			
Beginning Balances	2,705,773	3,504,795	6,210,568
Ending Balances	\$ 5,877,825	\$ 1,217,966	\$ 7,095,791

BOTANICAL SOCIETY OF AMERICA, INC.

**STATEMENT OF REVENUES, SUPPORT, EXPENSES AND CHANGES IN
NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues:			
Membership dues	\$ 122,122	\$ -	\$ 122,122
Section dues	-	8,169	8,169
Subscriptions and editorial	772,073	-	772,073
Investment Income:			
Interest income	277	430	707
Dividend income	50,721	78,847	129,568
Investment fees	(31,382)	(48,784)	(80,166)
Gain (Loss) Investments:			
Unrealized	34,066	52,957	87,023
Realized	(37,120)	(57,704)	(94,824)
Botany - Annual Meeting Income (net)	(19,918)	-	(19,918)
Management Services	66,294	-	66,294
Grant - National Science Foundation	434,691	-	434,691
Donations	27,300	409,586	436,886
Total Revenues	1,419,124	443,501	1,862,625
Net Assets Released	67,091	(67,091)	-
	1,486,215	376,410	1,862,625
Expenses:			
Employment expense	(769,863)	-	(769,863)
Consultants and Contract Labor	(228,819)	-	(228,819)
Travel and meetings	(142,791)	-	(142,791)
Facility expense	(12,155)	-	(12,155)
Infrastructure	(31,201)	-	(31,201)
Office	(26,278)	-	(26,278)
Other	(70,259)	-	(70,259)
Publications	(69,872)	-	(69,872)
Development	(25,992)	-	(25,992)
Section and awards	(47,931)	-	(47,931)
Expense Reimbursements	(48,979)	-	(48,979)
Grant Expenses	(10,580)	-	(10,580)
Total Expenses	(1,484,720)	-	(1,484,720)
Change in Net Assets	1,495	376,410	377,905
Net Assets at Beginning of Year:			
Beginning Balances	2,704,278	3,128,385	5,832,663
Ending Balances	\$ 2,705,773	\$ 3,504,795	\$ 6,210,568

BOTANICAL SOCIETY OF AMERICA, INC.

**SELECTED INFORMATION - SUBSTANTIALLY ALL DISCLOSURES
REQUIRED BY THE MODIFIED CASH BASIS OF ACCOUNTING ARE NOT INCLUDED
SEPTEMBER 30, 2020**

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. While it is premature to accurately predict how the coronavirus will ultimately affect the Company's operations because the disease's severity and duration are uncertain, we expect 2020 financial results will be significantly impacted and the implications beyond 2020, while unclear, could also be adversely impacted. No pandemic implications are accounted for in these financial statements.