



CFA Society San Francisco: A Year in Review

2021/2022

Dear CFA Society San Francisco Members;

Reflecting on the challenging yet transformative 2021-2022 fiscal year, I am deeply grateful for the resilience and dedication of our society. Our mission to foster professional excellence, leadership, and engagement in the Bay Area's financial industry has guided us to adapt and grow amidst uncertainty.

Our journey this year has been marked by a significant increase in member engagement, a testament to the value and relevance of our initiatives. This positive trend is a result of our Society's staff and volunteers' ceaseless efforts. Their dedication has been crucial as we reopened in-person events and continued our diverse line-up of virtual educational programs.

Our success this year lies in innovation and adaptability. The feedback from our member surveys, administered by our diligent staff, shaped our strategy to deliver the most value to our members. Building on our volunteer committees' success, we engaged more passionate individuals, leading to highly relevant and appreciated programs.

Innovation remains at the heart of our Society's progress. Our staff has been instrumental in the successful creation and management of our Society podcast, featuring interviews with our own members. The podcast offers a fresh platform for learning and engagement and serves as a testament to our commitment to embracing technology for educational and community-building purposes.

Serving as your President this past year has been both challenging and rewarding. I am proud of our collective achievements and excited for the potential of our future endeavors. A heartfelt thank you to our Society's staff, volunteers, sponsors, and advocates. Your unwavering support and active engagement are the true pillars of our Society's strength.

As we navigate the future, CFA Society San Francisco remains dedicated to each member's growth and the development of our industry. Your continued trust and commitment drive us forward.

Sincerely,

Joyce Li, CFA

*President, Board of Directors 2021-2022
CFA Society San Francisco*

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors and Members
CFA Society San Francisco
San Francisco, California

Management is responsible for the accompanying financial statements of CFA Society San Francisco (a not-for-profit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. 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 the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying June 30, 2021 financial statements of CFA Society San Francisco were previously reviewed by us, and our report dated March 7, 2022 stated that we were not aware of any material modifications that should be made to those financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We have not performed any procedures in connection with that review engagement after the date of our report on the June 30, 2021 financial statements.

BPM LLP

Santa Rosa, California
June 1, 2023

CFA SOCIETY SAN FRANCISCO
STATEMENTS OF FINANCIAL POSITION
As of June 30, 2022 and 2021
(See Independent Accountants' Compilation Report)

	2022	2021
	<i>(Compiled)</i>	<i>(Reviewed)</i>
ASSETS		
Current assets:		
Cash	\$ 241,891	\$ 239,554
Accounts receivable	23,342	40,160
Prepaid expenses	54,769	45,361
Investments, at fair value	926,313	1,006,664
Total current assets	1,246,315	1,331,739
Noncurrent assets:		
Security deposits	14,001	14,001
Property, equipment, and leasehold improvements, net	12,275	20,256
Total noncurrent assets	26,276	34,257
Total assets	\$ 1,272,591	\$ 1,365,996
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 45,652	\$ 50,883
Accrued liabilities	32,062	36,224
Capital lease	-	1,630
Deferred revenue:		
Membership dues	130,075	104,750
Program fees	23,604	47,801
Total current liabilities	231,393	241,288
Total liabilities	231,393	241,288
Commitments (Note 7)		
Net assets:		
Without donor restrictions	1,041,198	1,124,708
Total net assets	1,041,198	1,124,708
Total liabilities and net assets	\$ 1,272,591	\$ 1,365,996