



2024

SEMINOLE TRIBE OF FLORIDA, INC.

**ANNUAL
SHAREHOLDERS
HANDBOOK**



PATH TO ECONOMIC
PROSPERITY

Message from THE PRESIDENT

Dear Shareholders,

I am enthusiastic about what lies ahead for Seminole Tribe of Florida, Inc. Although this past year, we were met with significant challenges. Inflation increased the cost of business and rising labor costs made it more difficult to hire quality staff. Other challenges include the consistent downward trajectory of cigarette sales and increasing popularity of alternative tobacco products.

In tandem with addressing these challenges, the BOD has strategically looked across all of STOFI's enterprises. With each business unit we asked how can we maximize shareholder value, what stage is our product or service in its life cycle, is there long term potential to drive revenue and operating income, are there growth opportunities, are we employing best practices.

Each decision the BOD makes comes from a practice of leadership, objectivity, due diligence, and planning keeping in the forefront the best interest of our Shareholders. We are a team, and communication and collaboration are key in our decision-making process. We work together constructively to achieve common objectives, fulfill fiduciary responsibilities, maintain transparency, and ensure accountability to our Shareholders.

With most challenges comes change, and our outlook on change equates to new opportunities. The measure of our success will be the shareholder value we create over the long term. We are confident with the decisions that we have made, and even more excited about what we want to do. In FY2024, certain business units will be deprioritized, and resources reallocated for efficiency and growth. We will aim to secure government contract opportunities for our commercial cleaning entity, pursue new alternative tobacco products, and seek new entertainment resorts for our restaurants.

In closing, I am confident that we will overcome these challenges in a stronger position than when we entered it. I believe that our best days are in front of us, and I look forward to working with my fellow Board members.

Sho-naa-bisha and Mvto,

Holly Tiger
President, Seminole Tribe of Florida, Inc.



BOARD OF DIRECTORS



HOLLY TIGER
PRESIDENT



MARCELLUS W. OSCEOLA, JR.
VICE-PRESIDENT



Christine McCall
Hollywood
Representative



Nadine Bowers
Big Cypress
Representative



Bryan Arledge
Brighton
Representative

The Seminole Tribe of Florida, Inc. was created to assure economic independence for all Seminole shareholders. Our purpose is to provide a sustainable economic future for the Seminole Tribal shareholders and their communities.



EVENT AGENDA

Seminole Hollywood Hard Rock
Saturday, March 23rd 2024
Doors Open at 8:30 am
Meeting at 10:00 am

Invocation: **Jonah Cypress**

Roll Call

Open Meeting - **Secretary LaVonne Rose**

President - **Holly Tiger**

Vice President - **Marcellus Osceola**

Hollywood Board Representative - **Christine McCall**

Big Cypress Board Representative - **Nadine Bowers**

Brighton Board Representative - **Bryan Arledge**

STOFI 2023 Fiscal Year Financial
Presentation: **Patricia Sines**

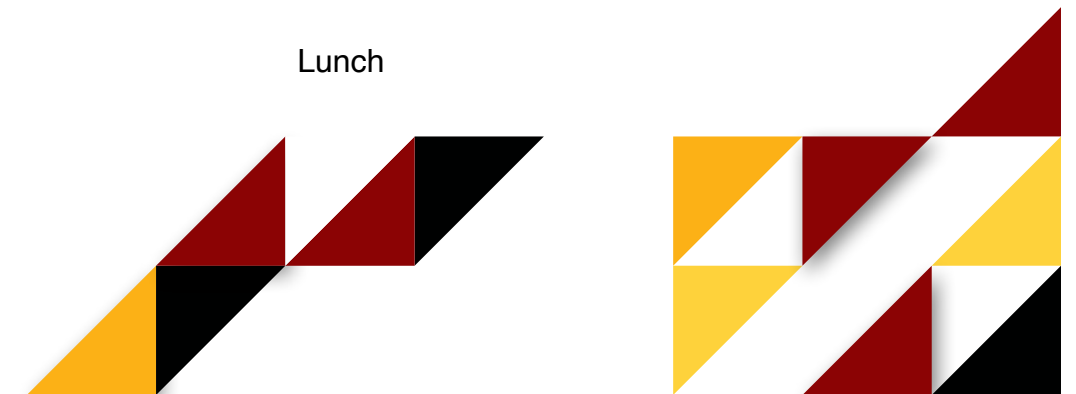
Q & A Session

Closing Remarks
Adjournment

Close Meeting - **Secretary LaVonne Rose**

Invocation: **Moses Osceola**

Lunch



SEMINOLE PETROLEUM



Seminole Petroleum is a premier petroleum distributor offering branded premium quality fuels, lubricants, and related specialty products. Seminole Petroleum has one of the largest fleets of trucks and a state-of-the-art facility to provide fuel products to customers throughout Florida.

Seminole Petroleum’s bulk fuel facility is located in **Naples, Florida**.

FY 2023 Summary

Budget

In 2023, Seminole Petroleum’s total sales were **90%** of budgeted projections.

In 2023, Seminole Petroleum’s total expenses were **11%** below budgeted projections.

Accomplishments

- Recognized and presented an award at the 2023 Florida Petroleum Marketers Association Annual Sunshine EXPO - For going “Above and Beyond” during Hurricane Ian in 2022
- Began the expansion process into a new geographical territory spanning North and East in Florida from the Port of Tampa
- Completed the acquisition and on-roading of the 15 new tractors

FY 2024

Goals

- » Increase Profitability Through Improved Margins and Reduced Expenses
- » Improve Operational Efficiencies in Production and Distribution Processes
- » Expand Customer Base by Acquiring New Contracts and Retaining Existing Customers
- » Strengthen Employee Retention and Development

Capital Expenses

Seminole Petroleum was approved for the following capital expenses in FY2024:

- (1) Used Tankwagon truck

Challenges

- Volatility in the fuel market causes continued price instability
- Single storage plant location limits municipal and non-municipal bid opportunities

Opportunities

- ◇ Slow and steady growth into new geographic territories
- ◇ Continue further growth/expansion in the bulk DEF market
- ◇ Consider acquiring additional bulk storage capacity to allow Seminole Petroleum to bid for municipal and non-municipal contracts

Seminole Petroleum was acquired in 2013; Rebranded in 2016

sempetro.com



Seminole Trading Post gas stations & convenience stores were established in Brighton in 2003, Hollywood in 2006 and its newest addition opened in Immokalee in 2022. The Seminole Trading Posts offer multiple fuel types, diverse food & beverage options, and they provide fast & friendly service to every customer.

FY 2023 Summary

Budget

In 2023, Seminole Trading Post’s total sales were **100%** of budgeted projections.

In 2023, Seminole Trading Post’s total expenses were **2%** below budgeted projections.

Accomplishments

- Completed a comprehensive analysis of the Trading Post price-book to update retail pricing and product costs which optimized TP profit margins across all product categories
- Revamped the food service area at Brighton Trading Post, launched new Tru-Q BBQ at Immokalee Trading Post and added Bean-to-Cup Coffee program at all locations
- Trading Post stores ranked in the Top 10 for Mondelez sales across the Southeast region and Hollywood & Immokalee ranked in the Top 25 nationwide.

FY 2024

Goals

- » Increase profit margin and overall profitability through strategic pricing and cost reductions
- » Improve efficiency through better inventory management and implementation of enhanced accounting and operational procedures.
- » Expand food and beverage product offerings in multiple categories to increase new and repeat customer traffic to the stores
- » Create new programs to recruit, retain, and advance the development of employees.

Capital Expenses

Seminole Trading Posts were approved for the following capital expenses in FY2024:

- Purchase High-speed ovens (All locations)
- Renovations (Hollywood Trading Post)

Challenges

- Rising costs across all categories. Increased competition in both the number of fuel competitors and diminishing return on margins to remain competitive.
- Finding and retaining full staff in all locations.

Opportunities

- ◇ Grow Food Service with many new offerings and a commitment to this category.
- ◇ Introducing new items across all categories, particularly impulse purchases (wireless accessories, decals, wine, specialty products).
- ◇ Creating an Employee Retention Program to reduce turnover.

Seminole Trading Post - Immokalee

1100 S. 1st Street
Immokalee, FL 34142

Seminole Trading Post - Hollywood

3103 N. State Road 7
Hollywood, FL 33024

Seminole Trading Post - Brighton

14685 Reservation Road NE
Okeechobee, FL 34974

Seminole Trading Post





The first **Seminole Smoke Shop** opened in 1979 in Hollywood, Florida selling cigarettes and tobacco products. Over the past 40 years, the Seminole Smoke Shops have expanded to 6 locations and now sell tobacco products, e-cigarettes, lottery, beverages, and various sundries.

FY 2023 Summary

Budget

In 2023, Seminole Smoke Shop's total sales were **83%** of budgeted projections. In 2023, Seminole Smoke Shop's total expenses were **18%** below budgeted projections.

Accomplishments

- Introduced STOFI to a partnership with Signal Tobacco which has proved beneficial to both Smoke Shops and Trading Posts
- Completed computer skills training for all staff levels
- Reduced operating expenses of cash pickup by 76%
- Eliminated the operating expense with waste management at Smoke Shop 5 and Smoke Shop 6.

FY 2024

Goals

- » Reduce business expenses by 10%
- » Improve the Smoke Shops physical inventory count process
- » Reduce the out-of-stock issues
- » Improve Customer Service Skills

Capital Expenses

Seminole Smoke Shops were approved for the following capital expenses in FY2024:

- Smoke Shop 5 - Replacement Awning
- Smoke Shop 4 - Monument Sign
- Two (2) new Vending Machines
- Vending Delivery Van

Challenges

- Consistent downward trajectory in cigarette sales volume
- Lack of marketing opportunities

Opportunities

- ◇ Introduction of new products: to bring on board new items such as Al Capone which is a premium brand for cigarillos and wrap leaves.
- ◇ Marketing investment to attract new customers.
- ◇ To deploy beer & wine sales in other locations.

Hollywood Locations

- 3621 N. State Road 7, Hollywood FL 33024
- 1303 State Road 7, Hollywood FL 33317
- 6571 W. Sheridan St, Hollywood FL 33024
- 2856 N. State Road 7, Hollywood, FL 33021

Seminole Coconut Creek Casino

5600 NW 40th St, Coconut Creek, FL 33073

Tampa Hard Rock Hotel & Casino

5221 N. Orient Rd, Tampa, FL 33610



Seminole Wholesale Distribution was established in 1986 to supply cigarettes, tobacco and non-tobacco products to retail locations throughout Florida. SWD has recently expanded their product offerings to include cleaning products, water, beverages and other retail/office supplies to better service Tribal departments and retail stores on and off Seminole reservations.

FY 2023 Summary

Budget

In 2023, Seminole Wholesale's total sales revenue was **83%** of budgeted projections. In 2023, Seminole Wholesale's total expenses were **18%** below budgeted projections.

Accomplishments

- Expanded product offerings beyond tobacco products to offer water/beverages, cleaning products, retail store supplies, and other new product categories.
- Introduced new high-demand e-cigarette/vape products such as HQD and Fumes
- Added new STOF/STOFI departments as wholesale customers.
- Completed capital expense project for new roof replacement on-time and within budget.

FY 2024

Goals

- » Increase Seminole Wholesale's overall profit margin by 2% in 2024.
- » Expand outreach efforts to engage new communities and potential customers.
- » Add new customer accounts (STOF, STOFI, Off Reservation) through new product offerings.
- » Work on developing employees' professional growth.

Capital Expenses

Seminole Wholesale was approved for the following capital expenses in FY2024:

- Replace @ AC units and Rework Ducts.

Challenges

- Frequent price increases on cigarettes and continued decline in cigarette sales
- Popularity of alternative tobacco and nicotine products, such as e-cigarettes and smokeless tobacco, have led to a decline in cigarettes consumption

Opportunities

- ◇ Introduce new alternative tobacco products to foster further growth in E-Cigarette/Vape category.
- ◇ Pursuing growth within Cigars / OTP products. With cigarette price increases, customers continue to switch to more cost effect products such as Dutch master, Black and Milds, etc.
- ◇ Expanding customer base, on and off the reservations, through enhanced product offerings.



stofinc.com



stofinc.com

SEMINOLE NATURAL RESOURCES



The **Seminole Natural Resources** department began in 1990 with sugarcane production and has expanded over the years to be responsible for the oversight of the cattle programs and agriculture production at Brighton, Big Cypress, and other locations. Natural Resources continues to drive new initiatives aimed at optimizing the cattle programs and streamlining operations within the department.

FY 2023 Summary

Budget

In 2023, Natural Resources total sales were **26%** above budgeted projections.

In 2023, Natural Resources total expenses were **12%** above budgeted projections.

Accomplishments

- Near completion of nearly \$3MM in outstanding NRCS contracts
- Successful cattle sales in March/April with high prices and good yields from STOFI cattle
- Closed unprofitable Land Use departments in January 2023

FY 2024

Goals

- » Increase revenue through improved production in cattle operations
- » Improve operational efficiency by streamlining costs and optimized resources in all cattle programs
- » Increase cattle customer base and retain existing customers
- » Improve communication & accountability across all cattle operations staff

Capital Expenses

Natural Resources was approved for the following capital expenses in FY2024:

- | | |
|--------------------|------------------------|
| • Bulls | • Main Irrigation Pump |
| • Equipment Barn | • Skid Steer Tractor |
| • Front End Loader | • Used Mechanic Truck |

Challenges

- Wet weather conditions cause depleted nutrition in winter forage and can affect new calves.
- Continued increases in costs of goods, such as feed and fuel.
- Constant intrusion of invasive species, such as smut grass and Brazilian Pepper

Opportunities

- ◊ Wet winter weather creates abundance of forage in warm spring.
- ◊ Cattle futures continue to show markets strong through 2024 resulting in high cattle prices.
- ◊ Increased productivity coupled with a strong market demand means improved profitability for all cattle programs.



stofinc.com

Seminole Brighton RV Resort and Campground was established in 2000 with 4 fully equipped cabins and 60 campsites complete with water, electric, and sewer hook-ups, Wi-Fi-capability, onsite convenience store, swimming pool, laundry facility, recreation room, fishing dock, and a wheelchair-accessible bathhouse.

FY 2023 Summary

Budget

In 2023, BR RV Resort's total sales were up **36%** above budgeted projections.

In 2023, BR RV Resort's total expenses were **21%** below budgeted projections.

Accomplishments

- Streamlined staffing to reduce expenses, better allocate resources, and increase the overall profitability of the park.
- Increase rental occupancy by 37% in 2023 over 2022 and a 71% increase over 2021
- Increased revenue through adjusted rental prices to be commensurate with market rates and the services provided.
- Moved the RV office from a cabin to the Rec Hall to allow the cabin to be available for guest rental which increased cabin revenue by 25%

FY 2024

Goals

- » Improve profitability by keeping expenses within approved budget.
- » Increase sales and revenue through online marketing and social media.
- » Increase off-season and long-term rentals.
- » Improve guest experience and promote loyalty through activities and use of the Rec Hall.

Capital Expenses

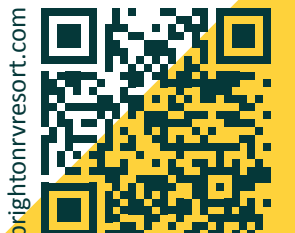
Brighton RV Resort and Campground does not have any approved capital expenses in FY2024:

Challenges

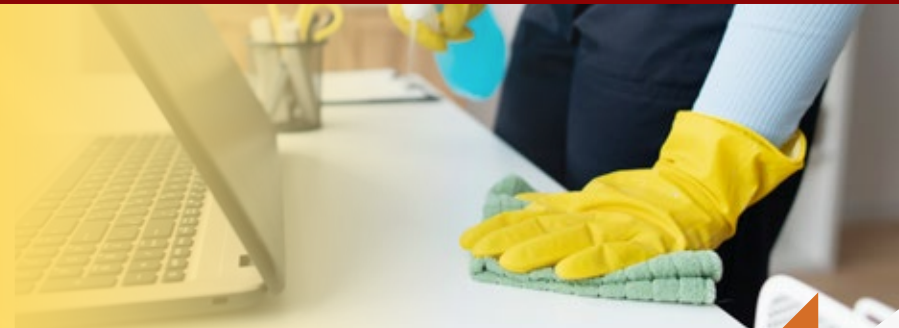
- Increasing RV Site rental occupancy throughout the off-season.
- Cleaning the RV Park facilities and maintaining the grounds to high standards with minimal staff.
- Maintaining the cabins without incurring expenses that are not in the budget.

Opportunities

- » The RV park is selling Tribal goods and crafts in the RV Park office and plan to offer RV products to increase the RV Park's revenue stream.
- » The online booking system has been updated to reflect all correct pricing and current discounts.
- » Continuing marketing efforts with Good Sam, cross marketing with the Brighton Casino, enhancing the RV Park's online presence, and re-engaging with the Chamber of Commerce.



brightonrvresort.com



Seminole Commercial Cleaning provides commercial cleaning services and professional power-washing services both on and off the reservations. Seminole Commercial Cleaning continues to grow its business by expanding the cleaning options they provide and the number of customer accounts and contracts they service

FY 2023 Summary

Budget

In 2023, Seminole Commercial Cleaning’s total sales were **37%** higher than budgeted projections.
 In 2023, Seminole Commercial Cleaning’s total expenses were **12%** below budgeted projections.

Accomplishments

- Negotiated with Buildings & Grounds and Council to increase the contracted compensation to cover increased payroll expenses from mandatory minimum wage increases.
- Secured a three-year extension to our pressure washing contract with Hard Rock Tampa.
- Added servicing to multiple buildings in Lakeland and Brighton to SCC’s existing portfolio

FY 2024

Capital Expenses

The Seminole Commercial Cleaning was approved for the following capital expenses in FY2024:

- Two new trucks
- Two new Pressure washers
- Replace some flooring equipment

Challenges

- Mandatory minimum wage increases required by the State.
- Limitation of new business solicitations outside of Reservation in the Tri County area.
- Retention of employees due to the changes in the current labor market

Opportunities

- ◊ Government contract opportunities that can be obtained due to SCC being a Tribal owned entity.
- ◊ New Brighton Casino – Opportunity to seek out and offer to provide services (high dusting, housekeeping, kitchen cleaning, and pressure washing)
- ◊ Research possibility of STOFI/SCC obtaining 8A status and sole source opportunities reserved for Tribal owned company.
- ◊ Presently working on adding a number of new buildings to our portfolio which will increase revenue from services including day porters, night cleaning crews, floor maintenance and pressure washing.



stofinc.com

SEMINOLE

CREDIT & FINANCE



Seminole Credit and Finance has been providing financial solutions to the Seminole Tribal members through targeted loan programs since it was established in 1988. Credit and Finance offers 5 different programs to provide financial options to Tribal Members and a growing revenue stream for STOFI and its shareholders.

FY 2023 Summary

Budget

In 2023, Credit and Finance’s total sales were up **26%** above budgeted projections.
 In 2023, Credit and Finance’s total expenses were **6%** above budgeted projections.

Accomplishments

- Credit and Finance earned over \$4 million in interest income in 2023; An overall increase of 13.15% in income over last year.
- 4 out of 5 Credit and Finance loan programs outperformed their previous year’s high in revenue and profit by as much as 39%.
- Continues to operate with minimal expenses and overhead, keeping the profit margin very high (83%) returning greater financial benefits to STOFI and the shareholders.

FY 2024

Goals

- » Increase YOY Profit Margin and Total Interest Income across all loan programs.
- » Improve department efficiency throughout the fiscal year by increasing loan productivity, keeping expenses within budget and maintaining proper asset management.
- » Introduce more Tribal Members to our various financial products to understand and improve their debt position by analyzing their individual situations and offer and implement appropriate loan solutions.
- » Promote collaborative training and mentoring amongst team members.

Capital Expenses

Credit and Finance does not have any approved capital expenses in FY2024.

Challenges

- Customer expectations to keep up with consistently increasing demand. This will be accomplished by hiring/retaining qualified talent to take on program growth to ensure continued effectiveness and efficiency of our multifaceted enterprise

Opportunities

- » New “Paperless” system will save on the cost of supplies and help streamline processing & retention of loan information.
- » Initiating a new Revolving Loan Policy with option to apply without a cosigner will boost business and further increase program growth and income.



stofinc.com



The Bōl Restaurant featuring authentic Asian-cuisine, was originally established in the Seminole Hard Rock casino in Hollywood in 2013 and was remodeled in 2019. Bōl Coconut Creek was established in 2017 and was updated in 2019. The Bōl Restaurants continue to grow in popularity as they expand and update their offerings of innovative Chinese and Vietnamese dishes.

FY 2023 Summary

Budget

In 2023, The Bōl Restaurants total sales revenue was up **1%** over budgeted projections.
 In 2023, The Bōl Restaurants total expenses were **10%** below budgeted projections.

Accomplishments

- Expanded service to include Bol Café items served in the Hard Rock Hollywood Poker Room

FY 2024

Capital Expenses

The Bōl Restaurants does not have any capital expenses for FY2024.

Challenges

- Minimum wage increases and mandatory benefits requirements
- Difficulty acquiring and retaining staff due to low unemployment and a tight labor market

Opportunities

- ◊ Continued growth of Bol in the Poker Room café
- ◊ Expansion to upcoming Seminole Gaming / Hard Rock properties
- ◊ Development of new cocktails, menu items, including elevated entrees and pairing menu



bolrestaurants.com



The Bōl Restaurant @ Seminole Hard Rock Hotel & Casino
 1 Seminole Way, Hollywood, FL 33314
 (954) 585-5104

The Bōl Restaurant @ Seminole Casino Coconut Creek
 5550 NW 40th ST, Coconut Creek, FL 33073
 (954) 977-6700



Project Goals

- ◊ Stay within Brighton Trading Post – EDA Grant approved construction budget.
- ◊ Communicate project performance expectations and progress through meetings, monthly reports and emails.
- ◊ Build the future Trading Post within the proposed time to minimize operational inconveniences.
- ◊ Hire quality personnel and contractors that can meet the project’s timeline and objectives.



FY 2023

Accomplishments

- Selected and signed contract with Modis for the Architectural and Engineering plans.
- Finalized store layout designs with key stakeholders and received Board approval.
- Submitted all quarterly and annual reports to the EDA.
- Received Site certificate approval

FY 2024

Expected Project Milestones

- Architectural/Engineering plans to be completed by April 2024 and approved by June 2024
- Complete bidding for general contractors by July 2024 and secure contracts by September 2024
- Begin pre-construction meetings and construction October/November 2024

Challenges

- Developing project plans that ensure customer access to the existing store and fuel pumps throughout construction.
- Maintaining construction timelines in accordance with EDA grant guidelines.

Opportunities

- The new store design will allow for expansion of the food service area, beer cave, and POS area.
- The new fuel pumps will offer regular, diesel, premium, Rec90, and Def fuel types.

Seminole Trading Post



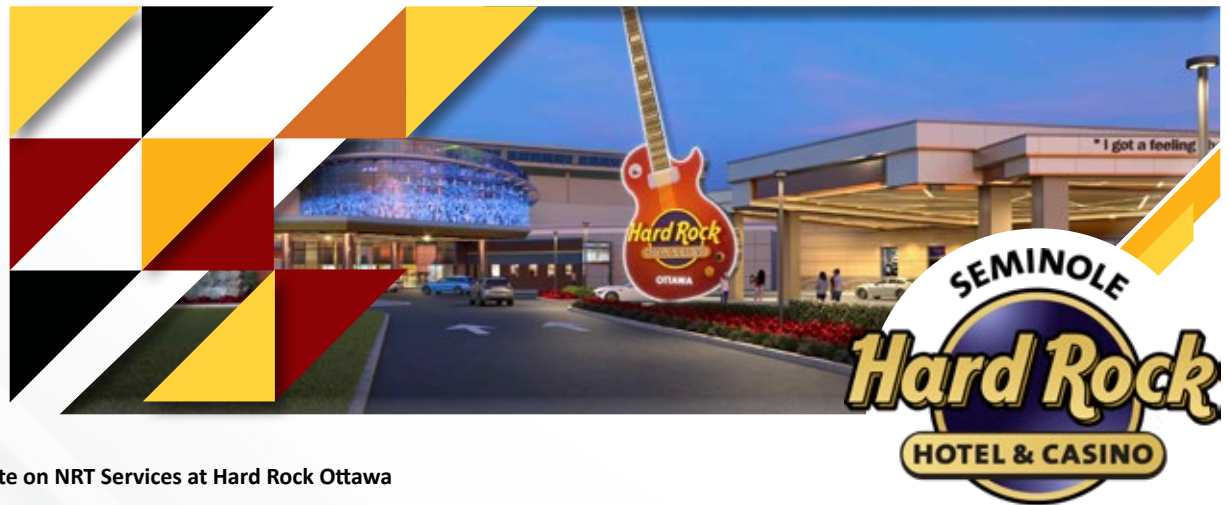
NRT TECHNOLOGY



FY 2023 Summary

Update on NRT Services at Hard Rock Bristol

- Currently operating in 30,000 sq. ft. temporary casino
- NRT supplies 25 cash services machines
- STOFI earns 10% of commissions on approx. 20,000 NRT-supported financial transactions per month



OTTAWA

Update on NRT Services at Hard Rock Ottawa

- June 2023 - NRT/STOFI won the bid for cash services at Ottawa Hard Rock.
- November 2023 - Hard Rock - NRT/STOFI contact fully executed.
- January 2024 - Implementation and training completed.
- NRT has been processing transactions at Ottawa since the end of January 2024.

Accomplishments

- The successful launch at Hard Rock Bristol afforded STOFI and NRT the opportunity to bid on and win the RFP for Hard Rock Ottawa.
- Removed an old cash & coin recycler from Hard Rock Bristol and successfully replaced with top-of-the-line CIMA Recycler. Hard Rock has now requested a proposal from STOFI / NRT for 12-18 additional CIMA Recyclers. STOFI and NRT will receive commission on every recycler sold to Hard Rock.



hardrockbristol.com

hardrockottawa.com



SEMINOLE TRADING POST



CREDIT & FINANCE



SEMINOLE PETROLEUM



BRIGHTON RV PARK



NATURAL RESOURCES | CATTLE OPERATIONS



SEMINOLE SMOKE SHOP



COMMERCIAL CLEANING



SEMINOLE WHOLESALE



THE BOL



BOARD CONTACT INFORMATION

Seminole Tribe of Board of Florida, Inc. - Board of Directors

Holly Tiger President

Tel: 954.966.6300 x11324
HollyTiger@semtribe.com

Marcellus W. Osceola, Jr. Vice-President

Tel: 954.966.6300 x11401
MarcellusOsceola@semtribe.com

Bryan Arledge Brighton Board Representative

Tel: 863.763.5020 x15232
BryanArledge@semtribe.com

Nadine Bowers Big Cypress Board Representative

Tel: 863.902.3200 x13220
NadineBowers@semtribe.com

Christine McCall Hollywood Board Representative

Tel: 954.966.6300 x11320
ChristineMccall@semtribe.com

Administrative Staff

Executive Assistant to Vice President

Karen Bishop
Tel: 863.763.4128 x14606
KarenBishop@semtribe.com

Brighton Office Number

Tel: 863.763.5020

Brighton President's Office Beulah Gopher

Tel: 863.763.5020 x15227
BeulahGopher@semtribe.com

Brighton Board Representative Assistant Lucy Bowers

Tel: 863.763.5020 x15231
LucyBowers@semtribe.com

Big Cypress Office Number

Tel: 863.902.3200

Big Cypress President's Office Michael Onco

Tel: 863.902.3200 x13237
michaellonco@semtribe.com

Big Cypress Board Representative Assistant Brian Billie

Tel: 863.902.3200 x13216
BrianBillie@semtribe.com

Hollywood Office Number

Tel: 954.967.3700

Hollywood Board Representative Assistant Glory Diaz

Tel: 954.966.6300 x11403
GloryDiaz@semtribe.com

Immokalee Office Number

Tel: 239.867.5300

Immokalee Liaison Ralph Sanchez

Tel: 239.867.5300 x16464
RafaelSanchez@semtribe.com

Immokalee Liaison Assistant Kimberly Alvarado

Tel: 239.867.5300 x16462
KimberlyAlvarado@semtribe.com

Trail Liaison Caryn Billie

Tel: 954.966.6300 x18706
CarynBillie@semtribe.com

Trail Liaison Assistant Mercy Perez

MercyPerez@semtribe.com

Operations Staff

Cattle Operations General Manager Clint Raulerson

Tel: 863.763.5020 x15204
GaryRaulerson1@semtribe.com

Credit & Finance - Director Robert Maza

Tel: 954.986.2075 x10978
RobertMaza@semtribe.com

Seminole Petroleum - Director of Operations

Carol Begelman
Tel: 239.262.4124
CarolBegelman@semtribe.com

Seminole Trading Posts - Retail Division Manager

Douglas Smith
Tel: 603.553.4770
DouglasSmith@semtribe.com

Seminole Trading Posts & Brighton RV Resort - General Manager

Darcey Barrows
Tel: 954.699.7070
DarceyBarrows@semtribe.com

Smoke Shops - General Manager Kelly Petro

Tel: 954.966.6300 x11311
KellyPetro@semtribe.com

Seminole Wholesale Distributors - Director

Eugene Doharty
Tel: 954.961.2800
EugeneDoharty@semtribe.com

The BÖL Restaurant Eric Douglas

Tel: 954.585.5104
Ehdouglas@gmail.com

Seminole Commercial Cleaning

John Darcy
Tel: 480.748.6296
John@Darcy.biz

PRESENTATION KEY TERMS

Assets – an item of value owned by a corporation which can be converted to cash; cash, what a customer owes you (accounts receivable), inventory that can be sold, capital items used in your business (buildings, trucks, cows, bulls, etc.)

Audited Financials – STOFI's financials undergo a formal, detailed examination by an independent, external auditor of our transactions, records, accounts, processes, etc. The auditors render an opinion on STOFI's financial statements and issue a report on the audited financials

Internal Financials – These are the unaudited financials as the external audit is still in process

Statement of Net Position – a financial statement that summarizes the company's assets, liabilities, and net position at a specific point in time

Business-Type Activities – STOFI's business enterprises (wholesale and retail cigarette operations, trading posts, loan programs, cattle programs, etc.)

Fiscal Year – a period of 12 months used for accounting and budget purposes; Seminole Tribe of Florida, Inc.'s (STOFI's) fiscal year is October 1 through September 30

Liabilities – a corporation's debt or obligations; amounts payable to a vendor (accounts payable), monies borrowed from a bank (debt)

Net Position – total assets minus total liabilities; net worth of the corporation

Net Income/ (Loss) – revenues/sales less all expenses relating to the business; if sales exceed expenses, the result is Net Income; if expenses exceed sales, the results are a Net Loss

Overhead – expenditures that aren't tied to a specific line of business (Board of Directors' offices, operations administration, finance/accounting, etc.)

Unusual Items – transactions that occurred that were not in the ordinary course of a business's operations



2 0 2 4

stofinc.com

