

**Wisconsin Waterfowl Association  
Balance Sheet**

| <b>February 28, 2017</b>              |                |                |                    |                   |                 |
|---------------------------------------|----------------|----------------|--------------------|-------------------|-----------------|
| <b>Assets</b>                         | <b>Actual</b>  | <b>Budget</b>  | <b>Prior Month</b> | <b>Prior Year</b> | <b>Prior YE</b> |
| <b>Current Assets</b>                 |                |                |                    |                   |                 |
| Cash                                  |                |                |                    |                   |                 |
| Chapters                              | 48,669         | 48,000         | 11,042             | 62,286            | 20,568          |
| State restricted                      | 39,110         | 41,435         | 41,288             | 42,394            | 55,124          |
| Abrams restricted                     | 10,750         | 10,750         | 10,750             | 11,250            | 10,750          |
| State Unrestricted                    | 7,749          | 14,500         | 25,455             | 11,780            | 5,668           |
| Total Cash                            | 106,278        | 114,685        | 88,536             | 127,710           | 92,110          |
| Accounts Receivable - Trade           | 6,625          | 1,000          | 6,000              | 1,200             | -               |
| Accounts Receivable - Grants          | 46,468         | 77,066         | 44,323             | 30,686            | 42,958          |
| Inventory                             | 32,599         | 29,943         | 29,879             | 43,754            | 28,943          |
| Prepaid Expenses                      | 7,247          | 5,000          | 7,800              | 7,873             | 8,057           |
| Other Current Assets                  | -              | -              | 1,590              | 6,964             | 32,014          |
| <b>Total Current Assets</b>           | <b>199,217</b> | <b>227,694</b> | <b>178,128</b>     | <b>218,187</b>    | <b>204,082</b>  |
| <b>Fixed Assets</b>                   |                |                |                    |                   |                 |
| Gross Fixed Assets                    | 141,605        | 141,605        | 141,605            | 141,271           | 141,605         |
| Accum. Depreciation                   | (6,642)        | (6,642)        | (6,642)            | (6,642)           | (6,642)         |
| <b>Net Fixed Assets</b>               | <b>134,963</b> | <b>134,963</b> | <b>134,963</b>     | <b>134,629</b>    | <b>134,963</b>  |
| Other Assets                          | 25,003         | 13,056         | 14,098             | 12,446            | 13,813          |
| <b>Total Assets</b>                   | <b>359,184</b> | <b>375,713</b> | <b>327,189</b>     | <b>365,263</b>    | <b>352,857</b>  |
| <b>Liabilities &amp; Equity</b>       |                |                |                    |                   |                 |
| <b>Current Liabilities</b>            |                |                |                    |                   |                 |
| Accounts Payable                      | 56,152         | 60,908         | 53,054             | 33,472            | 36,640          |
| Accrued Liabilities                   | 28,110         | 31,435         | 31,288             | 32,394            | 45,134          |
| Deferred Chapter Bank Accounts        | 48,669         | 48,000         | 11,042             | 62,286            | 20,568          |
| Deferred Chapter Credit Cards         | 14,023         | 17,000         | (158)              | 26,824            | -               |
| Other Liabilities                     | 3,381          | 4,250          | 3,254              | 3,888             | 3,297           |
| <b>Total Liabilities</b>              | <b>150,335</b> | <b>161,593</b> | <b>98,481</b>      | <b>158,864</b>    | <b>105,640</b>  |
| <b>Equity</b>                         |                |                |                    |                   |                 |
| Net Equity at Beginning of Year       | 246,973        | 247,217        | 247,057            | 234,471           | 235,381         |
| Current Year P&L                      | (38,122)       | (33,097)       | (18,350)           | (28,072)          | 11,836          |
| <b>Total Equity</b>                   | <b>208,851</b> | <b>214,120</b> | <b>228,707</b>     | <b>206,400</b>    | <b>247,217</b>  |
| <b>Total Liabilities &amp; Equity</b> | <b>359,186</b> | <b>375,713</b> | <b>327,189</b>     | <b>365,263</b>    | <b>352,857</b>  |