

**Wisconsin Waterfowl Association  
Balance Sheet**

|                                       |  | December 31, 2018 |                |                |                |                |
|---------------------------------------|--|-------------------|----------------|----------------|----------------|----------------|
| Assets                                |  | Actual            | Budget         | Prior Month    | Prior Year     | Prior YE       |
| <b>Current Assets</b>                 |  |                   |                |                |                |                |
| Cash                                  |  |                   |                |                |                |                |
| Chapters                              |  | 17,040            | 15,000         | 20,663         | 13,510         | 13,510         |
| State restricted                      |  | 42,361            | 44,000         | 7,702          | 43,673         | 43,673         |
| Abrams restricted                     |  | 9,138             | 10,050         | 15,550         | 12,550         | 12,550         |
| AWA restricted                        |  | 721               | 721            | 721            | 721            | 721            |
| State Unrestricted                    |  | 35,098            | 22,689         | 23,186         | 32,767         | 32,767         |
| <b>Total Cash</b>                     |  | <b>104,358</b>    | <b>92,460</b>  | <b>67,822</b>  | <b>103,221</b> | <b>103,222</b> |
| Accounts Receivable - Trade           |  | -                 | -              | -              | -              | -              |
| Accounts Receivable - Grants          |  | 53,127            | 43,550         | 49,747         | 40,090         | 40,090         |
| Inventory                             |  | 32,651            | 25,000         | 43,908         | 30,988         | 30,988         |
| Prepaid Expenses                      |  | 10,629            | -              | 15,574         | 9,437          | 9,437          |
| Other Current Assets                  |  | 21,494            | -              | 294            | 25,179         | 25,179         |
| <b>Total Current Assets</b>           |  | <b>222,259</b>    | <b>161,010</b> | <b>177,344</b> | <b>208,915</b> | <b>208,916</b> |
| <b>Fixed Assets</b>                   |  |                   |                |                |                |                |
| Gross Fixed Assets                    |  | 148,154           | 148,154        | 148,154        | 148,154        | 148,154        |
| Accum. Depreciation                   |  | (7,806)           | (5,283)        | (7,806)        | (7,806)        | (7,806)        |
| <b>Net Fixed Assets</b>               |  | <b>140,349</b>    | <b>142,871</b> | <b>140,349</b> | <b>140,348</b> | <b>140,349</b> |
| Other Assets                          |  | 26,041            | 26,999         | 27,002         | 27,508         | 27,508         |
| <b>Total Assets</b>                   |  | <b>388,649</b>    | <b>330,880</b> | <b>344,694</b> | <b>376,771</b> | <b>376,773</b> |
| <b>Liabilities &amp; Equity</b>       |  |                   |                |                |                |                |
| <b>Current Liabilities</b>            |  |                   |                |                |                |                |
| Accounts Payable                      |  | 51,663            | 16,296         | 52,832         | 58,912         | 58,912         |
| Accrued Liabilities                   |  | 42,361            | 44,000         | 7,702          | 43,673         | 43,673         |
| Deferred Chapter Bank Accounts        |  | 17,040            | 15,000         | 20,663         | 13,510         | 13,510         |
| Deferred Chapter Credit Cards         |  | 2,290             | -              | 14,563         | -              | -              |
| Other Liabilities                     |  | 1,841             | 3,855          | 1,706          | 3,317          | 3,317          |
| <b>Total Liabilities</b>              |  | <b>115,195</b>    | <b>79,151</b>  | <b>97,466</b>  | <b>119,412</b> | <b>119,413</b> |
| <b>Equity</b>                         |  |                   |                |                |                |                |
| Net Equity at Beginning of Year       |  | 257,359           | 251,964        | 257,359        | 262,488        | 262,488        |
| Current Year P&L                      |  | 16,095            | (235)          | (10,131)       | (5,129)        | (5,129)        |
| <b>Total Equity</b>                   |  | <b>273,454</b>    | <b>251,729</b> | <b>247,228</b> | <b>257,359</b> | <b>257,359</b> |
| <b>Total Liabilities &amp; Equity</b> |  | <b>388,649</b>    | <b>330,880</b> | <b>344,694</b> | <b>376,771</b> | <b>376,772</b> |

**Wisconsin Waterfowl Association  
Cash Flow  
12/31/2018**

|  | <b>Actual</b> |              | <b>Budget</b> |            |
|--|---------------|--------------|---------------|------------|
|  | <u>Month</u>  | <u>YTD</u>   | <u>Month</u>  | <u>YTD</u> |
| <b>Operating Activities</b>                                  |               |              |               |            |
| Net Income   | 26,226        | 16,095       | 8,177         | (235)      |
| <b>Items to Reconcile to Cash Basis:</b>                     |               |              |               |            |
| Depreciation/Amortization                                    | -             | -            | 0             | 0          |
| <b>Changes in Components of Working Capital</b>              |               |              |               |            |
| Accounts Receivable  | (3,380)       | (13,036)     | (5,400)       | (4,735)    |
| Inventory  | 11,256        | (1,663)      | 0             | (655)      |
| Prepaid Expenses   | 4,945         | (1,191)      | 1,400         | 9,437      |
| Other Current Assets   | (21,200)      | 3,685        |               | 25,179     |
| Other Assets   | 961           | 1,467        |               | 509        |
| Accounts Payable   | (1,169)       | (7,249)      | (3,665)       | (42,616)   |
| Deferred Income  | (15,896)      | 5,820        | (9,000)       | 1,490      |
| Accruals   | 34,659        | (1,312)      | 39,000        | 327        |
| Other Liabilities  | 134           | (1,477)      |               | 538        |
| <b>Total Increase/(Decrease) due to Operating Activities</b> | <u>36,537</u> | <u>1,137</u> | 30,512        | (10,763)   |
| <b>Investing Activities</b>                                  |               |              |               |            |
| Capital Expenditures   | -             | -            | 0             | 0          |
| <b>Financing Activities</b>                                  |               |              |               |            |
| Loans  | -             | -            | 0             | 0          |
| <b>Total Increase/(decrease) in Cash</b>                     | 36,537        | 1,137        | 30,512        | (10,763)   |
| <b>Beginning Cash Balance</b>                                | 67,822        | 103,222      | 61,947        | 103,222    |
| <b>Ending Cash Balance</b>                                   | 104,359       | 104,359      | 92,459        | 92,459     |
| (check)  | 1             | 1            |               |            |