

## March 2020 Financials Update

March finished a bit behind budget for the month and year-to-date on our P&L despite implementing some staff salary cost-savings in the second half of the month (\$1330 savings to date versus budget).

Two of the off-budget March expense items included:

- P&L Development – Other Expense includes a \$500 check WWA cut in December 2018 to state hunt winner Scott Lea. Scott cashed the check in January 2019 and it cleared our account. He cashed the check again electronically in March of 2020 and BMO allowed it to clear our account a second time on March 2, 2020. I noticed it in our month-ending statement and brought it to BMO's attention last week. They are crediting our account the \$500 as of April 8, 2020. There was no explanation as to how it could have been allowed to happen.
- P&L Administration – Other Expense of \$3923 is our monthly loss on our endowment fund, year to date loss versus budget is \$5865, accounting for more than our year to date loss discrepancy on the P&L.

We have continued to cut travel this year, to date savings of \$1873 versus budget.

P&L Development – Event Expense includes \$3900 for our sponsor knives that were budgeted for January so the year-to-date line item has balanced out and remains below budget despite March showing above budget.

P&L Program Services – Other Grants Revenue & Expense lines includes a \$10,389 invoice from Dane County that is part of their portion of our Duck Stamp funding. The bill will be paid once Duck Stamp reimburses, generally within 4-6 weeks, timing unknown now due to COVID-19.

BS Deferred Chapter Checking Accounts is higher than budget as we have transferred banquet credit card proceeds for Green Bay and Waukesha into their individual checking accounts. This reflects on our BS as a transfer from Deferred Chapter Credit Cards into this Deferred Chapter Checking Accounts, which reflects the chapter's individual checking account balances.

BS Accounts Payable reflects higher than budget as it includes the \$10,389 Dane County Duck Stamp invoice mentioned above.

Despite this, our Cash Flow Ending Cash Balance year to date is still above budget, but this will diminish quickly over the coming months with no event revenue coming in until July at the earliest.

The Valley banquet closed out their event in March as budgeted but have come in \$2200 under budget. Northern Wetlands, budgeted to reconcile out in April, has turned in all of their paperwork and final checks as of the first week of April and have netted \$5500 above budget, which will reflect on April financials. Baraboo has not yet finished their event reporting (also budgeted to reconcile out in April), but will likely finish at least \$2000 under budget.