

## April 2020 Financials Update

April financials contain budget numbers from budget modification #2. This included a reduction in salaries as outlined to the board effective April – July. With the PPP loan, salaries were reinstated to 2019 levels as of April 16 and will be held at 2019 levels for the eight weeks of the PPP loan, through June 15. There will therefore be a discrepancy of salaries actual versus budget, with actual showing higher than the budget modification numbers during this time period. The \$25,192.50 PPP loan is reflected on the balance sheet under Cash – State Restricted and under Liabilities – Other Liabilities/LT Notes Payable.

Year to date we are at budget on the P&L, just over budget on the Balance Sheet and we show approximately \$21,500 over budget on the Cash Flow, due to the PPP loan.

The salary increases for April 16 – 30 account for \$2262 in salary expense higher than budget on the April P&L.

We are awaiting Baraboo River paperwork, budgeted to reconcile out of our books in April. All funds have been received, the event will net \$3353, budgeted for \$5000. This income is currently reflected on the balance sheet under Deferred Chapter Credit Cards until a final report is submitted.

Northern Wetlands completed final paperwork and the event has reconciled, netting \$20,882, budgeted for \$15,000.

Waukesha's Beretta Class A has reconciled in our books, netting \$2556.91.

We're awaiting class A paperwork for spring raffles drawn for Midland Wings, West Allis, Chilton and South Suburban. Online sales income for those are reflected on the balance sheet under Deferred Chapter Credit Cards until a final report is turned in to reconcile the raffles.