

**Wisconsin Waterfowl Association  
Balance Sheet**

|                                       |                | August 31, 2020 |                |                |                |  |
|---------------------------------------|----------------|-----------------|----------------|----------------|----------------|--|
| <b>Assets</b>                         | Actual         | Budget          | Prior Month    | Prior Year     | Prior YE       |  |
| <b>Current Assets</b>                 |                |                 |                |                |                |  |
| Cash                                  |                |                 |                |                |                |  |
| Chapters                              | 70,076         | 19,700          | 26,771         | 19,721         | 14,981         |  |
| State restricted                      | 35,002         | 13,500          | 37,748         | 3,983          | 42,714         |  |
| Abrams restricted                     | 7,438          | 7,438           | 7,438          | 5,438          | 7,438          |  |
| AWA restricted                        | 1,721          | 1,721           | 1,721          | 1,721          | 1,721          |  |
| EXPO restricted                       | 2,471          | -               | -              | -              | -              |  |
| State Unrestricted                    | 82,547         | 37,399          | 68,382         | 81,812         | 60,010         |  |
| Total Cash                            | 199,255        | 79,758          | 142,060        | 112,674        | 126,864        |  |
| Accounts Receivable - Trade           | 2,573          | 6,000           | 246            | 1,282          | -              |  |
| Accounts Receivable - Grants          | 25,337         | 6,305           | 22,934         | 41,599         | 34,475         |  |
| Inventory                             | 30,689         | 32,966          | 33,308         | 26,658         | 23,966         |  |
| Prepaid Expenses                      | 16,934         | 16,000          | 17,417         | 18,224         | 10,652         |  |
| Other Current Assets                  | 2,850          | -               | 524            | 1,074          | 20,579         |  |
| <b>Total Current Assets</b>           | <b>277,638</b> | <b>141,029</b>  | <b>216,489</b> | <b>201,511</b> | <b>216,536</b> |  |
| <b>Fixed Assets</b>                   |                |                 |                |                |                |  |
| Gross Fixed Assets                    | 149,054        | 149,054         | 149,054        | 149,054        | 149,054        |  |
| Accum. Depreciation                   | (10,329)       | (10,329)        | (10,329)       | (7,806)        | (10,329)       |  |
| <b>Net Fixed Assets</b>               | <b>138,726</b> | <b>138,725</b>  | <b>138,726</b> | <b>141,249</b> | <b>138,726</b> |  |
| Other Assets                          | 29,535         | 29,291          | 28,576         | 28,217         | 30,034         |  |
| <b>Total Assets</b>                   | <b>445,899</b> | <b>309,045</b>  | <b>383,791</b> | <b>370,977</b> | <b>385,295</b> |  |
| <b>Liabilities &amp; Equity</b>       |                |                 |                |                |                |  |
| <b>Current Liabilities</b>            |                |                 |                |                |                |  |
| Accounts Payable                      | 55,748         | (6,527)         | 53,310         | 50,668         | 52,986         |  |
| Accrued Liabilities                   | 9,810          | 13,500          | 12,557         | 3,983          | 42,714         |  |
| Deferred Chapter Bank Accounts        | 70,076         | 19,700          | 26,771         | 19,721         | 14,981         |  |
| Deferred Chapter Credit Cards         | 45,796         | 53,550          | 19,569         | 33,844         | 916            |  |
| Other Liabilities/LT Notes Payable    | 27,154         | 2,900           | 27,319         | 2,435          | 2,504          |  |
| <b>Total Liabilities</b>              | <b>208,584</b> | <b>83,123</b>   | <b>139,526</b> | <b>110,651</b> | <b>114,101</b> |  |
| <b>Equity</b>                         |                |                 |                |                |                |  |
| Net Equity at Beginning of Year       | 270,053        | 271,195         | 270,053        | 273,454        | 271,571        |  |
| Current Year P&L                      | (32,729)       | (45,271)        | (25,788)       | (13,127)       | (377)          |  |
| <b>Total Equity</b>                   | <b>237,324</b> | <b>225,924</b>  | <b>244,265</b> | <b>260,327</b> | <b>271,195</b> |  |
| <b>Total Liabilities &amp; Equity</b> | <b>445,908</b> | <b>309,047</b>  | <b>383,791</b> | <b>370,978</b> | <b>385,296</b> |  |

**Wisconsin Waterfowl Association**  
**Cash Flow**  
**7/31/2020**

|  | <b>Actual</b> |               | <b>Budget</b> |            |
|--|---------------|---------------|---------------|------------|
|  | <u>Month</u>  | <u>YTD</u>    | <u>Month</u>  | <u>YTD</u> |
| <b>Operating Activities</b>                                  |               |               |               |            |
| Net Income   | (6,941)       | (33,870)      | 20,327        | (45,271)   |
| <b>Items to Reconcile to Cash Basis:</b>                     |               |               |               |            |
| Depreciation/Amortization                                    | -             | -             | 0             | 0          |
| <b>Changes in Components of Working Capital</b>              |               |               |               |            |
| Accounts Receivable  | (4,730)       | 6,565         | (7,800)       | 22,171     |
| Inventory  | 2,619         | (6,723)       | (5,000)       | (9,000)    |
| Prepaid Expenses   | 483           | (6,282)       | 1,600         | (5,348)    |
| Other Current Assets   | (2,326)       | 17,729        | 0             | 20,579     |
| Other Assets   | (958)         | 499           | 0             | 743        |
| Accounts Payable   | 2,438         | 2,762         | (23,900)      | (59,513)   |
| Deferred Income  | 69,533        | 99,975        | 31,250        | 57,353     |
| Accruals   | (2,747)       | (32,905)      | (1,500)       | (29,214)   |
| Other Liabilities  | (165)         | 24,650        | (100)         | 396        |
| <b>Total Increase/(Decrease) due to Operating Activities</b> | <u>57,205</u> | <u>72,400</u> | 14,877        | (47,106)   |
| <b>Investing Activities</b>                                  |               |               |               |            |
| Capital Expenditures   | -             | -             | 0             | 0          |
| <b>Financing Activities</b>                                  |               |               |               |            |
| Loans  | -             | -             | 0             | 0          |
| <b>Total Increase/(decrease) in Cash</b>                     | 57,205        | 72,400        | 14,877        | (47,106)   |
| <b>Beginning Cash Balance</b>                                | 142,060       | 126,864       | 64,881        | 126,864    |
| <b>Ending Cash Balance</b>                                   | 199,265       | 199,264       | 79,758        | 79,758     |
| (check)  | 10            | 9             |               |            |