

June 2021 Financial Notes

Reminder: In January, WWA received a \$25,192.50 PPP loan, reflected on the balance sheet under “Cash – State Restricted” and under “Liabilities – Other Liabilities/LT Notes Payable”. We did not budget for this second PPP loan, thus increasing our month-end cash balances versus budget by \$25,192.50.

June financials show a YTD profit of \$49,079 which is \$77,531 better than the budgeted loss of \$28,452. See the 2021 Income vs. Actual 6.30.21 spreadsheet for details on event net versus budget as of June month end.

Of note in income:

- June gross sales chapter event revenue is a bit lower than budget as the SE WI Outing reconciled out early last month. It was boosted by the unbudgeted SC WI golf outing, the successful inaugural Valley Shoot and two unbudgeted class A raffles that reconciled in June.
- Membership revenues are rebounding with the membership drive that began in June.
- We invoiced \$15,000 to our Duck Stamp grant (awaiting payment) and \$28,780 to our Small NAWCA grant (received). Additionally, WWA received and invoiced \$12,700 of outside contractor invoices to an older Duck Stamp grant that was allocated to USFWS, but run through WWA’s grant. We are awaiting reimbursement on that grant invoice as well and those subcontractor invoices remain in our accounts payable.

Of note in expenses:

- As a reminder, per the Board’s March vote of approval, wages are returned to pre-pandemic levels for the Executive Director’s position, so you will see an increase in salaries across all three program line items. Additionally, the board’s \$15,000 of staff bonuses were awarded as per budget but spread out across the programs rather than lumped into program services per budget.
- EXPO expenses are continuing to lag behind budget figures.

On the Balance Sheet:

- Accounts payable remain significantly below budget as we have paid off all outstanding HRP invoices.
 - The above -mentioned subcontractor invoices (\$12,700) tied into the older USFWS Duck Stamp grant account for the majority of WWA’s accounts payable, along with HRP’s June 2021 invoice.
- The Abrams restricted account has been reduced by \$3000 to pay an outside contractor invoice for the controlled burn performed last month on the property.