

WISCONSIN WATERFOWL ASSOCIATION, INC.
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2022



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**WISCONSIN WATERFOWL ASSOCIATION, INC.
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ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Wisconsin Waterfowl Association, Inc.
Wales, Wisconsin

Management is responsible for the accompanying financial statements of Wisconsin Waterfowl Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Racine, Wisconsin
March 27, 2023

WISCONSIN WATERFOWL ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022
(SEE ACCOUNTANTS' COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$	361,815
Accounts Receivable - Grants and Contributions		43,782
Inventory		35,797
Deposits		280
Prepaid Expenses		12,194
Cash - Waterfowl Hunters EXPO		35,501
Cash Designated for Chapter Events		17,697
Land		132,343
Equipment, Net of Accumulated Depreciation of \$15,236		177
Beneficial Interest in Endowment Fund Held by Others		44,300
		44,300
Total Assets	\$	683,886

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$	5,372
Accrued Payroll		2,817
Deferred Revenue		13,998
Accrued Expenses		15,455
Total Liabilities		37,642

NET ASSETS

Without Donor Restrictions		646,244
Total Liabilities and Net Assets	\$	683,886

WISCONSIN WATERFOWL ASSOCIATION, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022
(SEE ACCOUNTANTS' COMPILATION REPORT)

REVENUE, SUPPORT, AND GAINS (LOSSES)

Contributions	\$ 55,091
Program Service Fees and Grants	209,557
Waterfowl Hunters EXPO	59,046
Event Revenue	547,966
Less: Cost of Direct Benefits to Donors	(304,301)
Other Revenue	32,334
Change in Value of Beneficial Interest in Asset Held by Community Foundation	1,402
Total Revenues, Support, and Gains (Losses)	601,095

EXPENSES

Program Services:	
Habitat Restoration, Education, Advocacy, and Member Benefits	402,325
Total Program Services	402,325
Supporting Services:	
Management and General	27,923
Fundraising	79,091
Total Supporting Services	107,014
Total Expenses	509,339

CHANGE IN NET ASSETS

	91,756
Net Assets - Beginning of Year	554,488
NET ASSETS - END OF YEAR	\$ 646,244

WISCONSIN WATERFOWL ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2022
(SEE ACCOUNTANTS' COMPILATION REPORT)

	Program Services	Supporting Services		Total Expenses
	Habitat Restoration, Education, Advocacy, and Members Benefits	Management and General	Fundraising	
Salaries and Wages	\$ 86,448	\$ 13,795	\$ 47,224	\$ 147,467
Payroll Taxes	7,332	1,118	3,927	12,377
Vacation and Sick Day Expense	3,700	309	804	4,813
Meetings	423	-	-	423
General Insurance	-	6,240	-	6,240
Advertising and Promotion	2,027	-	250	2,277
Restorations	234,070	-	-	234,070
Education	42,202	-	-	42,202
Cost of Direct Benefits to Donors	200	-	276,257	276,457
Events Expense	1,914	-	16,172	18,086
Depreciation	-	180	-	180
Donations	9,038	-	-	9,038
Merchandise	4,837	-	23,007	27,844
License and Permits	329	-	361	690
Travel	3,321	97	2,327	5,745
Occupancy	539	58	4,589	5,186
Postage and Delivery	3,585	33	1,112	4,730
Printing and Publications	91	-	-	91
Professional Services	-	5,880	-	5,880
Supplies	3,699	213	774	4,686
Telephone	3,607	-	1,551	5,158
Total Expenses by Function	<u>407,362</u>	<u>27,923</u>	<u>378,355</u>	<u>813,640</u>
Less: Expenses Included with Revenues on the Statement of Activities:				
Cost of Direct Benefits to Donors	<u>(5,037)</u>	<u>-</u>	<u>(299,264)</u>	<u>(304,301)</u>
Total Expenses Included in the Expense Section on the Statement of Activities	<u>\$ 402,325</u>	<u>\$ 27,923</u>	<u>\$ 79,091</u>	<u>\$ 509,339</u>

WISCONSIN WATERFOWL ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2022
(SEE ACCOUNTANTS' COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$	91,756
Adjustments to Reconcile Change in Net Assets to Net Cash Flows Provided by Operating Activities:		
Depreciation		180
Net Change in Beneficial Interest in Endowment Held by Others		(1,402)
Changes in Assets and Liabilities:		
Accounts Receivable		(13,598)
Inventory		(8,195)
Prepaid Expenses		(655)
Cash - Waterfowl Hunters EXPO		(16,166)
Cash Designated for Chapter Events		948
Accounts Payable		2,245
Accrued Payroll		173
Deferred Revenue		2,346
Accrued Expense		(28,187)
Net Cash Flows Provided by Operating Activities		<u>29,445</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		29,445
Cash and Cash Equivalents - Beginning of Year		<u>332,370</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	\$	<u><u>361,815</u></u>



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