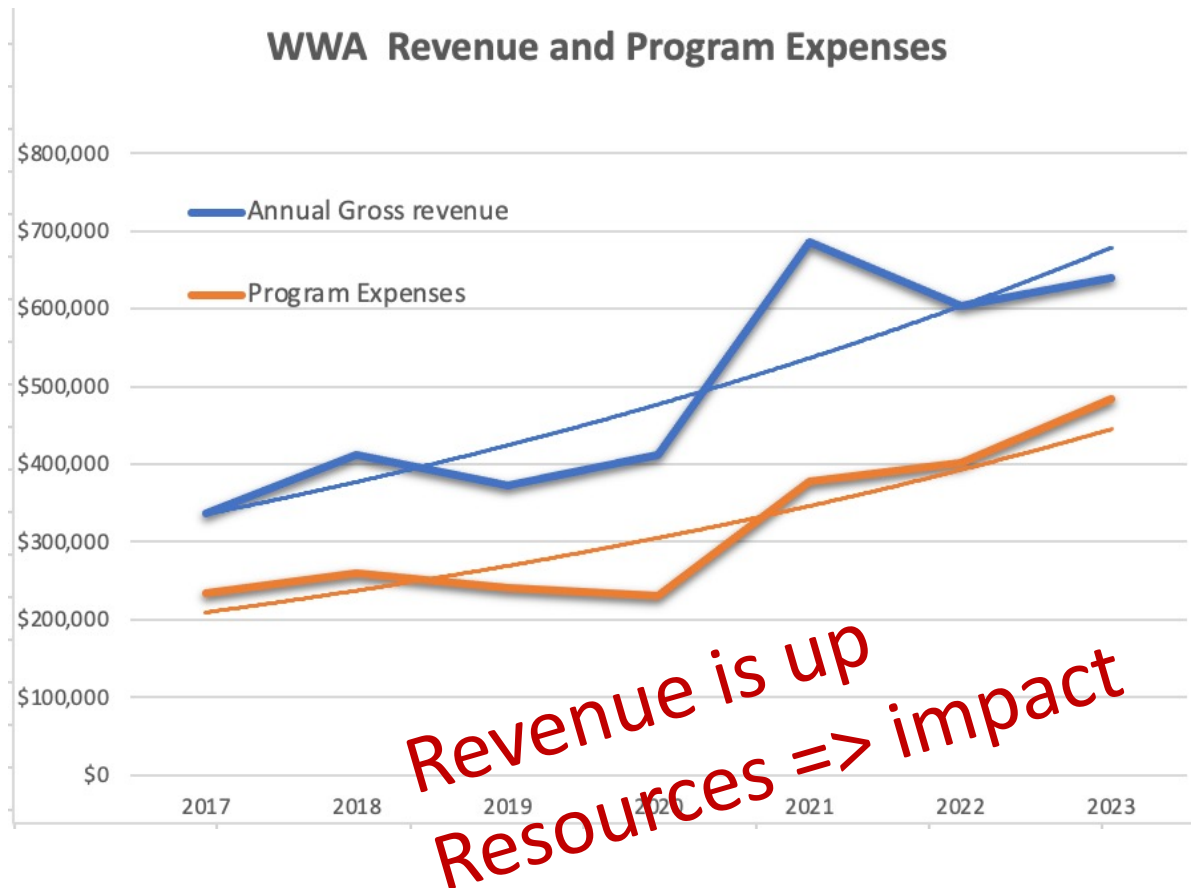


# 2023: *Financially sound*



Revenue grew => \$638K

- up 93% in 5 years

Program expenditures=> \$484K

- Up 107%

Year end of \$20K “profit”



## 2023: *Calendar results*

4200 calendars sold

Netted \$31K

@ \$20 each, there's a lot of effort for this return

### Looking ahead:

Need more net revenue from this raffle for less overhead work



## Class A Raffle Tickets



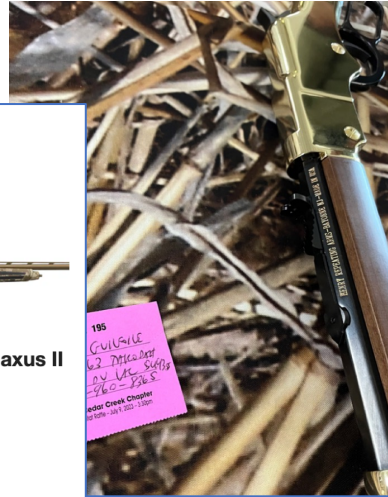
Bowfishing Raffle  
(1)



Browning Cynergy  
Raffle (1)



Browning Maxus II  
Raffle (1)



# 2023: *Raffle Uncertainty*

From DoG: Cease & Desist online sales      Annual  
revenue from class A => \$65,000

Mar-Sep: Attempt at informal resolution

October: Formal Contested case

November: ALJ ruled in WWA's favor

... now seeking recovery of expenses

**LOOKING AHEAD:** Maximize this competitive  
advantage without wearing out admin help



Before the  
State of Wisconsin  
DIVISION OF HEARINGS AND APPEALS

In the Matter of the Wisconsin Waterfowl  
Association's Raffle License

Case No. DOA-23-0002

**FINAL DECISION AND ORDER  
GRANTING PETITIONER'S MOTION FOR SUMMARY JUDGMENT**

### ORDER

WHEREFORE, IT IS HEREBY ORDERED that WWA's motion for summary judgment is granted. All previously scheduled matters are canceled.

# 2023: *BBB* *Accreditation*

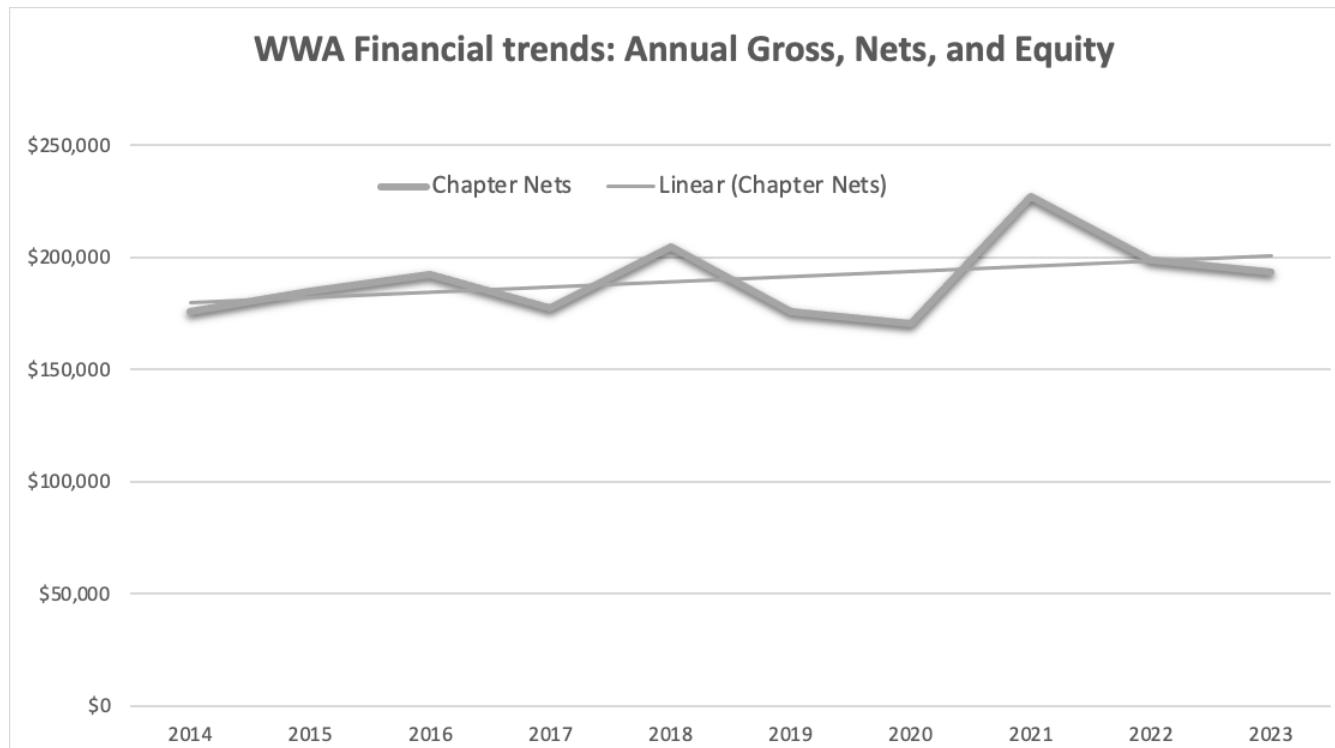
Maintained our BBB “Accredited Charity” certification

- Completed required evaluation
- Sustained required efficiency ratios

**Important for investor  
confidence**



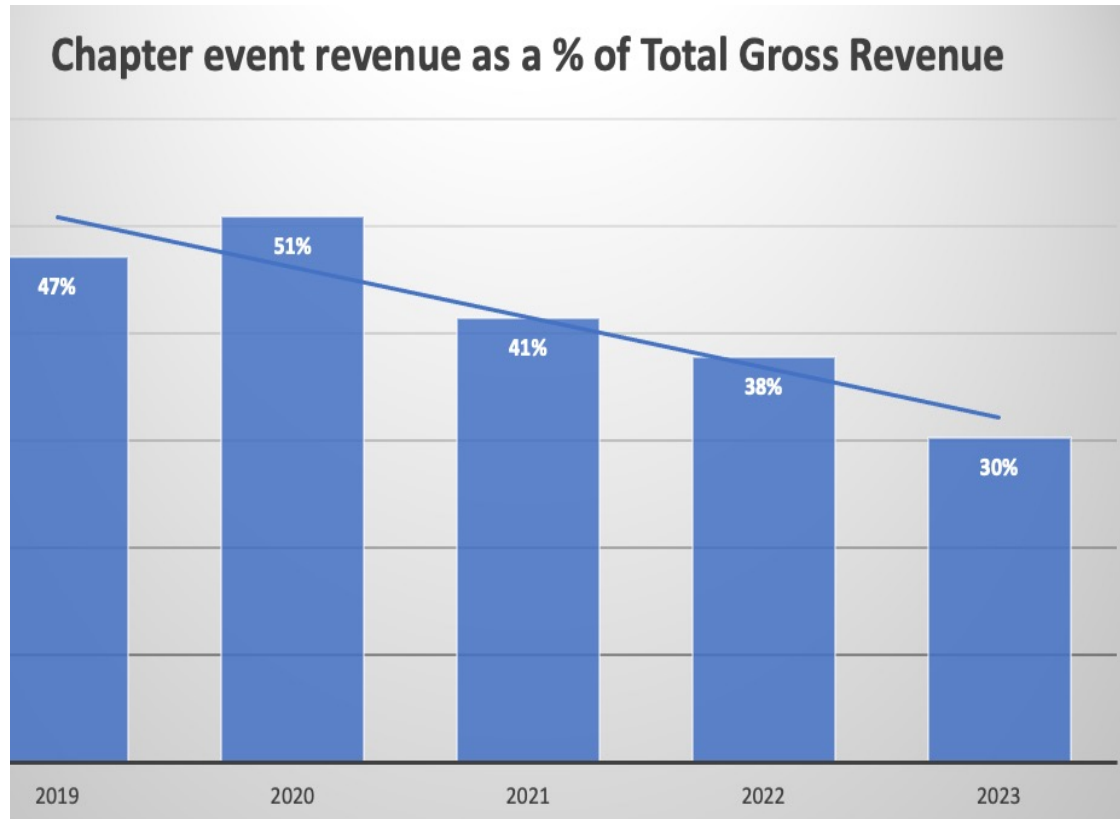
# 2023: *Diversifying revenue*



## Chapters brought in...

- \$193K in '23
  - Relatively static
    - But variable across chapters
  - Is unrestricted, so critical

# 2023: *Diversifying revenue*



## Chapters brought in...

- \$193K in '23
  - Relatively static
    - But variable across chapters
  - Is unrestricted, so critical
  - Decreasing as % of overall revenue (good, but..)

Volunteerism trends makes growing chapters challenging

# 2023: *Diversifying revenue*



Natural Resources Conservation Service  
U.S. DEPARTMENT OF AGRICULTURE

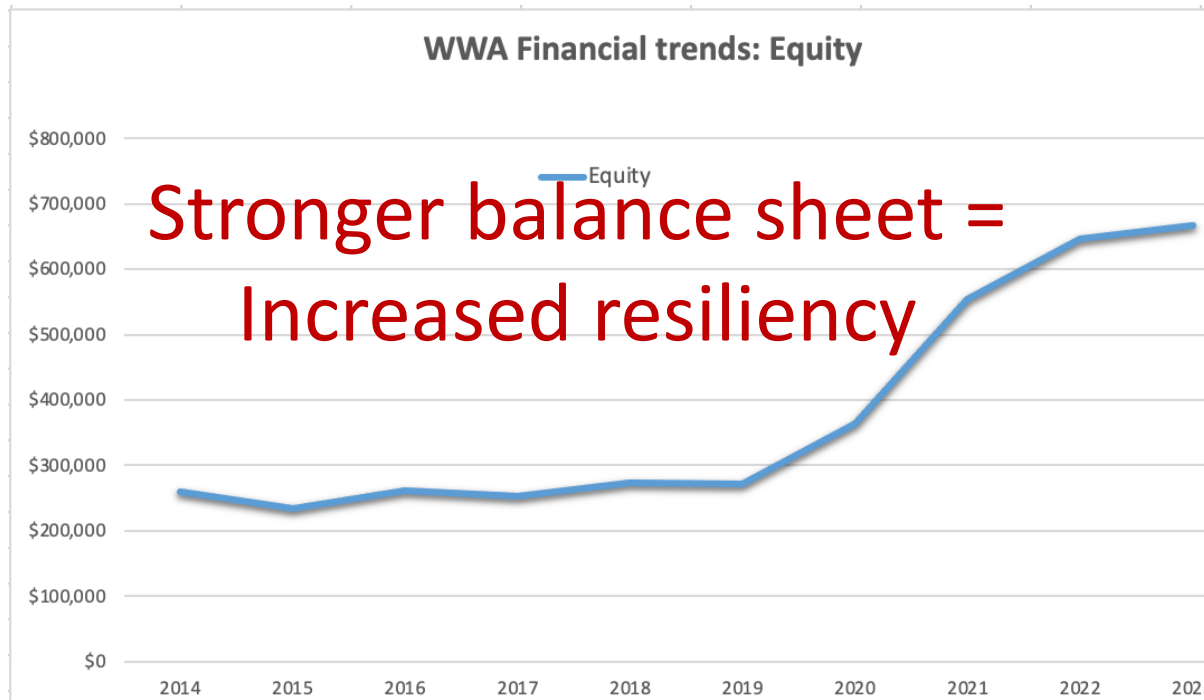
## Habitat

- 2023
  - FOUNDATIONS: \$30K
  - EXPO: \$6.5K /year
  - WDNR: \$57K /year
- Future
  - NRCS => \$100K / year
  - Duck stamp / NAWCA: \$200K

## Education

- 2022-24: WDNR =>\$51K

# 2023: *Balance Sheet*



- Equity = \$666,964
- Continues to strengthen, up \$21K this year
- Sustained our \$100K “reserve fund”