

Balance Sheet

Fiscal Year: 2015-01-01 - 2015-12-31

Minnesota Wildflowers Information (MWI)

<i>Account</i>	<i>Account Name</i>	<i>Begin Balance</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>End Balance</i>
Assets					
Cash					
1010	Cash in bank-operating	378.62	-19.67		358.95
1011	ENRTF Checking	6,536.33		5,681.67	12,218.00
1040	Petty cash	91.92	0.00		91.92
1060	Savings	5,601.92	7,128.76		12,730.68
1290	Undeposited online receipts	0.00	105.39		105.39
Total Cash		12,608.79	7,214.48	5,681.67	25,504.94
Other receivables					
1310	Employee & trustee receivables	0.00	0.12		0.12
Total Other receivables		0.00	0.12		0.12
Total Assets		12,608.79	7,214.60	5,681.67	25,505.06
Liabilities					
Accrued liabilities					
2110	Accrued payroll	1,770.38	-892.19		878.19
2140	Accrued sales tax	1.92	-1.92		0.00
Total Accrued liabilities		1,772.30	-894.11		878.19
Long-term notes & loans payable					
2770	Long-term liabilities - other	2,000.00	-1,000.00		1,000.00
Total Long-term notes & loans payable		2,000.00	-1,000.00		1,000.00
Total Liabilities		3,772.30	-1,894.11		1,878.19
Equity					
Permanently restricted net assets					
3590	Retained Earnings - prior years	8,836.49	14,790.38		23,626.87
Total Permanently restricted net assets		8,836.49	14,790.38		23,626.87
Total Equity		8,836.49	14,790.38		23,626.87
Total Liabilities and Equities		12,608.79	12,896.27		25,505.06

In addition, MWI received intangible assets in the form of digital images from four (4) individuals other than the two (2) founding members of the project. GAAP does not account for this type of intangible asset. Per historical information, the average replacement cost (based on field work mileage only, not time) of digital images as used by MWI is \$60 per species. The current MWI catalog consists of: 122 species by contributors (restricted use, 13 species received in 2015) and collections of 1247 and 1,831 species by the two founding members respectively (unrestricted use), totalling over 125K digital images.

<u>Intangible Assets - Digital Images (total number of images)</u>	<u>Prior years</u>	<u>2015</u>	<u>Total</u>	<u>Value</u>
Unrestricted Use	104,663	19,966	124,629	\$184,680
Permanently Restricted Use	883	175	1,058	\$7,320
Total:	105,546	20,141	125,687	\$192,000