

Balance Sheet

Fiscal Year: 2019-01-01 - 2019-12-31

Minnesota Wildflowers Information

<i>Account</i>	<i>Account Name</i>	<i>Open Balance</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Close Balance</i>
Assets					
1010	Cash in bank-operating	1,225.65	492.05		733.60
1011	ENRTF Checking	15,072.41		2,064.34	17,136.75
1040	Petty cash	212.69	33.98		178.71
1060	Savings	19,030.01	7,903.50		26,933.51
1290	Undeposited online receipts	96.48	46.48		50.00
Total Assets		35,637.24	8,476.01	2,064.34	45,032.57
Liabilities					
2110	Accrued payroll	683.73	1,206.61		1,890.34
Total Liabilities		683.73	1,206.61		1,890.34
Equity					
3590	Retained Earnings - prior years	34,953.51			34,953.51
Total Equity		34,953.51			34,953.51
	Calculated Return	0.00	8,188.72		8,188.72
Total Liabilities and Equities		35,637.24	9,395.33		45,032.57

In addition, MWI received intangible assets in the form of digital images from two (2) 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 of digital images as used by MWI is \$75 per species (based on field work mileage only, not time, which is considerably more). The current MWI catalog consists of 189 species from contributors (restricted use, 2 species received in 2019) and combined collections of approximately 1950 species by the two founding members (unrestricted use), totalling over 175K digital images.

<u>Intangible Assets - Digital Images (total#)</u>	<u>Prior years</u>	<u>2019</u>	<u>Total</u>	<u>Est. Value</u>
Unrestricted Use	168,262	5,860	174,122	155,000.00
Permanently Restricted Use	1,585	5	1,590	14,175.00
Total:	169,847	5,865	175,712	169,175.00