

Balance Sheet

Fiscal Year: 2020-01-01 - 2020-12-31

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	733.60	343.40		1,077.00
1011	ENRTF Checking	17,136.75		-16,410.79	725.96
1040	Petty cash	178.71	10.00		188.71
1060	Savings	26,933.51	27,926.77		54,860.28
1290	Undeposited online receipts	50.00	422.75		472.75
Total Assets		45,032.57	28,702.92	-16,410.79	57,324.70
Liabilities					
2110	Accrued payroll	1,890.34	-1,890.34		0.00
Total Liabilities		1,890.34	-1,890.34		0.00
Equity					
3590	Retained Earnings - prior years	43,142.23	0.00		43,142.23
Total Equity		43,142.23	0.00		43,142.23
Calculated Return		0.00	14,182.47		14,182.47
Total Liabilities and Equities		45,032.57	12,292.13		57,324.70

In addition, MWI received intangible assets in the form of digital images from one (1) individual other than the 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 193 species from contributors (restricted use, 4 species received in 2020) and combined collections of approximately 1960 species by the founding members (unrestricted use), totalling over 175K digital images.

<u>Intangible Assets - Digital Images (total#)</u>	<u>Prior years</u>	<u>2020</u>	<u>Total</u>	<u>Est. Value</u>
Unrestricted Use	174,122	300	174,422	155,000.00
Permanently Restricted Use	1,590	51	1,641	14,175.00
Total:	175,712	351	176,063	169,175.00