

Balance Sheet

Fiscal Year: 2014-01-01 - 2014-12-31

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	294.54	84.08		378.62
1011	ENRTF Checking	0.00		6,536.33	6,536.33
1040	Petty cash	25.25	66.67		91.92
1060	Savings	8,480.55	-2,878.63		5,601.92
Total Cash		8,800.34	-2,727.88	6,536.33	12,608.79
Contributions receivable					
1290	Undeposited online receipts	47.55	-47.55		0.00
Total Contributions receivable		47.55	-47.55		0.00
Total Assets		8,847.89	-2,775.43	6,536.33	12,608.79
Liabilities					
Accrued liabilities					
2110	Accrued payroll	0.00	1,770.38		1,770.38
2140	Accrued sales tax	0.00	1.92		1.92
Total Accrued liabilities		0.00	1,772.30		1,772.30
Long-term notes & loans payable					
2770	Long-term liabilities - other	0.00	2,000.00		2,000.00
Total Long-term notes & loans payable		0.00	2,000.00		2,000.00
Total Liabilities		0.00	3,772.30		3,772.30
Equity					
Permanently restricted net assets					
3590	Retained Earnings - prior years	8,847.89	-11.40		8,836.49
Total Permanently restricted net assets		8,847.89	-11.40		8,836.49
Total Equity		8,847.89	-11.40		8,836.49
Total Liabilities and Equities		8,847.89	3,760.90		12,608.79

In addition, MWI received intangible assets in the form of digital images from ten (10) 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: 109 species by contributors (restricted use, 87 species received in 2014, including 1 collection) and collections of 1063 and 1,481 species by the two founding members respectively (unrestricted use), totalling over 105K digital images.

<u>Intangible Assets - Digital Images (total number of images)</u>	<u>Prior years</u>	<u>2014</u>	<u>Total</u>	<u>Value</u>
Unrestricted Use	83,897	20,766	104,663	\$152,640
Permanently Restricted Use	133	750	883	\$6,540
Total:	84,030	21,516	105,546	\$159,180