

Balance Sheet

Fiscal Year: 2018-01-01 - 2018-12-31

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	1,026.75	198.90		1,225.65
1011	ENRTF Checking	11,267.95		3,804.46	15,072.41
1040	Petty cash	131.78	80.91		212.69
1060	Savings	14,590.05	4,439.96		19,030.01
1061	ENRTF Savings	0.01	-0.01		0.00
1290	Undeposited online receipts	671.42	-574.94		96.48
Total Assets		27,687.96	4,144.82	3,804.46	35,637.24
Liabilities					
2110	Accrued payroll	1,147.82	-464.09		683.73
Total Liabilities		1,147.82	-464.09		683.73
Equity					
3590	Retained Earnings - prior years	26,540.14	0.00		26,540.14
Total Equity		26,540.14			26,540.14
Calculated Return		0.00	8,413.37		8,413.37
Total Liabilities and Equities		27,687.96	7,949.28		35,637.24

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: 187 species from contributors (restricted use, 5 species received in 2018) and combined collections of over 1900 species by the two founding members (unrestricted use), totalling nearly 170K digital images.

<u>Intangible Assets - Digital Images (total#)</u>	<u>Prior years</u>	<u>2017</u>	<u>Total</u>	<u>Est. Value</u>
Unrestricted Use	156,562	11,700	168,262	150,000
Permanently Restricted Use	1,477	108	1,585	14,025
Total:	158,039	11,808	169,847	164,025