

Balance Sheet

Fiscal Year: 2021-01-01 - 2021-12-31

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	1,077.00	676.15		1,753.15
1011	ENRTF Checking	725.96	-725.96		0.00
1040	Petty cash	188.71	-52.96		135.75
1060	Savings	54,860.28	-6,844.73		48,015.55
1290	PayPal	472.75	-41.91		430.84
1291	GiveMN	0.00	15.00		15.00
Total Assets		57,324.70	-6,974.41		50,350.29
Liabilities					
Total Liabilities		0.00	0.00		0.00
Equity					
3590	Retained Earnings - prior years	57,324.70	0.00		57,324.70
Total Equity		57,324.70	0.00		57,324.70
Calculated Return		0.00	-6,974.41		-6,974.41
Total Liabilities and Equities		57,324.70	-6,974.41		50,350.29

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 194 species from contributors (restricted use, 1 species received in 2021) and combined collections of approximately 1970 species by the founding members (unrestricted use), totalling over 175K digital images.

<u>Intangible Assets - Digital Images (total#)</u>	<u>Prior years</u>	<u>2021</u>	<u>Total</u>	<u>Est. Value</u>
Unrestricted Use	174,422	2,422	176,844	147,750.00
Permanently Restricted Use	1,641	2	1,643	14,550.00
Total:	176,063	2,424	178,487	162,300.00