

Balance Sheet

Fiscal Year: 2012-01-01 to 2012-12-31

Minnesota Wildflowers Information (MWI)

<i>Account</i>	<i>Account Name</i>	<i>Begin Balance</i>	<i>Period</i>	<i>End Balance</i>
Assets				
Cash				
1010	Cash in bank-operating	90.25	447.47	537.72
1040	Petty cash	0.00	25.00	25.00
1060	Savings	867.61	1,324.33	2,191.94
Total Cash		957.86	1,796.80	2,754.66
Contributions receivable				
1290	Undeposited online receipts	0.00	96.80	96.80
Total Contributions receivable		0.00	96.80	96.80
Total Assets		957.86	1,893.60	2,851.46
Liabilities				
Total Liabilities		0.00	0.00	0.00
Equity				
Permanently restricted net assets				
3590	Retained Earnings	957.86	1,893.60	2,851.46
Total Permanently restricted net assets		957.86	1,893.60	2,851.46
Total Equity		957.86	1,893.60	2,851.46
Total Liabilities and Equities		957.86	1,893.60	2,851.46

Note: MWI received intangible assets in the form of digital images from two (2) agencies and five (5) 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: 12 species by contributors (restricted use) and collections of 850 and 1,185 species by the two founding members respectively (unrestricted use), totalling 72,881 digital images.

<u>Intangible Assets - Digital Images</u>	<u>Prior years</u>	<u>2012</u>	<u>Total</u>	<u>Value</u>
Unrestricted Use	57,780	14,998	72,778	\$122,100.00
Permanently Restricted Use	52	51	103	\$720.00
Total:	57,832	15,049	72,881	\$122,820.00