

Statement of Operations

Fiscal Year: 2013-01-01 to 2013-12-31

Minnesota Wildflowers Information (MWI)

<i>Account</i>	<i>Account Name</i>	<i>Unrestricted</i>	<i>Total</i>
Contributions			
Revenue from direct contributions			
4010	Individual/small business contributions	8,692.18	8,692.18
Total Revenue from direct contributions		8,692.18	8,692.18
Total Contributions		8,692.18	8,692.18
Earned Revenue			
Revenue from program-related sales & fees			
5110	Program service fees	435.32	435.32
5180	Commercial photo usage rights	300.00	300.00
Total Revenue from program-related sales & fees		735.32	735.32
Revenue from investments			
5310	Interest - savings/short-term investments	2.73	2.73
Total Revenue from investments		2.73	2.73
Revenue from other sources			
5410	Card/DVD sales	444.00	444.00
5450	Advertising income	2,760.00	2,760.00
5490	Misc. income	11.00	11.00
Total Revenue from other sources		3,215.00	3,215.00
Total Earned Revenue		3,953.05	3,953.05
Total Revenue		12,645.23	12,645.23
Expenses			
Non-personnel expenses			
8110	Supplies	425.62	425.62
8140	Postage and shipping	163.76	163.76
8170	Printing and copying	122.65	122.65
8180	Books, subscriptions, references	19.44	19.44
8190	Bank & merchant account fees	212.25	212.25
Total Non-personnel expenses		943.72	943.72
Travel & meetings expenses			
8310	Travel - field work mileage	4,953.92	4,953.92
8320	Travel - other	361.50	361.50
Total Travel & meetings expenses		5,315.42	5,315.42
Other expenses			
8560	Outside computer services	334.66	334.66
8570	Advertising expense	55.00	55.00
Total Other expenses		389.66	389.66
Business expenses			
Total Business expenses		0.00	0.00
Total Expenses		6,648.80	6,648.80
EXCESS OF REVENUES OVER EXPENSES		5,996.43	5,996.43

Note: MWI received the services of four (4) volunteers, not recognized in the statement of activities because the services are not considered by GAAP to involve specialized skills. The 2012 (the latest year for which data is available) average value of volunteer services per Independent Sector is \$22.14 per hour; Minnesota's value is above average, estimated \$22.50 per hour. Volunteered web programming is valued at a market rate of \$36 per hour.

<u>Volunteer Service</u>	<u>Hours</u>	<u>Value</u>
Field work	1067	\$24,007.50
Publishing	1000	\$22,500.00
Web programming	200	\$7,200.00
Total:	2267	\$53,707.50

In addition, MWI received intangible assets in the form of digital images from one (1) agency and six (6) 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: 22 species by contributors (restricted use) and collections of 930 and 1,288 species by the two founding members respectively (unrestricted use), totalling approximately 84,000 digital images.

<u>Intangible Assets - Digital Images (total number)</u>	<u>Received in 2013</u>	<u>Total Value*</u>
Unrestricted Use	11,119	\$133,808.00
Permanently Restricted Use	30	\$1,320.00
Total:	11,149	\$135,128.00

* Cumulative value for current and prior years