

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**

CONSOLIDATED FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION

June 30, 2022 and 2021

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Wisconsin Historical Foundation, Inc.  
Madison, Wisconsin

**Opinion**

We have audited the financial statements of Wisconsin Historical Foundation, Inc., which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Wisconsin Historical Foundation, Inc. as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wisconsin Historical Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Adoption of New Accounting Guidance**

As discussed in Note 1 to the financial statements, Wisconsin Historical Foundation, Inc. adopted the Financial Accounting Standards Board's Accounting Standards Update No. 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets, effective July 1, 2021. Our opinion is not modified with respect to this matter.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wisconsin Historical Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wisconsin Historical Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wisconsin Historical Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Report on Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 21 and 22 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Wegner CPAs, LLP  
Madison, Wisconsin  
October 27, 2022

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
June 30, 2022 and 2021

|  | 2022                 | 2021                 |
|--|----------------------|----------------------|
| <b>ASSETS</b>                                  |                      |                      |
| Cash   | \$ 8,897,549         | \$ 12,595,506        |
| Investments                                    | 24,991,351           | 11,668,915           |
| Accounts receivable                            | 423,478              | 134,377              |
| Prepaid expenses                               | 25,357               | 13,693               |
| Unconditional promises to give, net            | 3,243,589            | 6,500,445            |
| Property and equipment, net                    | 4,803,538            | 472,103              |
| Pooled income fund                             | -                    | 584,853              |
| Investments restricted for permanent endowment | 15,456,121           | 11,365,587           |
| <b>Total assets</b>                            | <b>\$ 57,840,983</b> | <b>\$ 43,335,479</b> |
| <b>LIABILITIES</b>                             |                      |                      |
| Accounts payable                               | \$ 236,929           | \$ 77,329            |
| Grants payable                                 | 438,979              | 13,205               |
| Accrued payroll                                | 26,943               | 79,691               |
| Accrued incentive compensation                 | 205,436              | 177,057              |
| Accrued vacation                               | 68,980               | 106,583              |
| Refundable advance                             | 10,025,000           | -                    |
| Deferred revenue                               | 9,867                | -                    |
| Funds held for others                          | -                    | 18,417               |
| <b>Total liabilities</b>                       | <b>11,012,134</b>    | <b>472,282</b>       |
| <b>NET ASSETS</b>                              |                      |                      |
| Without donor restrictions                     | 4,494,361            | 4,279,544            |
| With donor restrictions                        | 42,334,488           | 38,583,653           |
| <b>Total net assets</b>                        | <b>46,828,849</b>    | <b>42,863,197</b>    |
| <b>Total liabilities and net assets</b>        | <b>\$ 57,840,983</b> | <b>\$ 43,335,479</b> |

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENT OF ACTIVITIES  
Year Ended June 30, 2022

|  | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                |
|--|-------------------------------|----------------------------|----------------------|
| <b>REVENUE</b>                               |                               |                            |                      |
| Contributions                                | \$ 1,329,245                  | \$ 8,479,105               | \$ 9,808,350         |
| Contributions in-kind                        | 47,440                        | 1,450,000                  | 1,497,440            |
| Service fees and other revenue               | 2,503,382                     | -                          | 2,503,382            |
| Investment return, net                       | (335,071)                     | (2,431,690)                | (2,766,761)          |
| Total revenue                                | 3,544,996                     | 7,497,415                  | 11,042,411           |
| <b>EXPENSES</b>                              |                               |                            |                      |
| Program services                             |                               |                            |                      |
| WHF Operations                               | 532,215                       | -                          | 532,215              |
| WHF Support for Society                      | 194,598                       | -                          | 194,598              |
| Historic Preservation and Public History     | 81,094                        | -                          | 81,094               |
| Library and Archives                         | 211,968                       | -                          | 211,968              |
| Museums and Historic Sites                   | 1,643,172                     | -                          | 1,643,172            |
| History Center Campaign                      | 1,267,013                     | -                          | 1,267,013            |
| Outreach and Engagement                      | 167,101                       | -                          | 167,101              |
| WI Historical Real Estate Foundation         | 8,415                         | -                          | 8,415                |
| Supporting activities                        |                               |                            |                      |
| Management and general                       | 2,349,854                     | -                          | 2,349,854            |
| Fundraising                                  | 621,329                       | -                          | 621,329              |
| Total expenses                               | 7,076,759                     | -                          | 7,076,759            |
| <b>NET ASSETS RELEASED FROM RESTRICTIONS</b> | 3,746,580                     | (3,746,580)                | -                    |
| <b>Change in net assets</b>                  | 214,817                       | 3,750,835                  | 3,965,652            |
| Net assets at beginning of year              | 4,279,544                     | 38,583,653                 | 42,863,197           |
| <b>Net assets at end of year</b>             | <u>\$ 4,494,361</u>           | <u>\$ 42,334,488</u>       | <u>\$ 46,828,849</u> |

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENT OF ACTIVITIES  
Year Ended June 30, 2021

|  | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                |
|--|-------------------------------|----------------------------|----------------------|
| <b>REVENUE</b>                               |                               |                            |                      |
| Contributions                                | \$ 1,746,906                  | \$ 5,108,985               | \$ 6,855,891         |
| Service fees and other revenue               | 1,729,448                     | -                          | 1,729,448            |
| Investment return, net                       | 587,655                       | 3,566,832                  | 4,154,487            |
| <b>Total revenue</b>                         | <b>4,064,009</b>              | <b>8,675,817</b>           | <b>12,739,826</b>    |
| <b>EXPENSES</b>                              |                               |                            |                      |
| Program services                             |                               |                            |                      |
| WHF Operations                               | 602,597                       | -                          | 602,597              |
| WHF Support for Society                      | 77,473                        | -                          | 77,473               |
| Historic Preservation and Public History     | 52,683                        | -                          | 52,683               |
| Library and Archives                         | 183,833                       | -                          | 183,833              |
| Museums and Historic Sites                   | 556,499                       | -                          | 556,499              |
| History Center Campaign                      | 738,763                       | -                          | 738,763              |
| Outreach and Engagement                      | 59,302                        | -                          | 59,302               |
| WI Historical Real Estate Foundation         | 16,716                        | -                          | 16,716               |
| Supporting activities                        |                               |                            |                      |
| Management and general                       | 1,588,232                     | -                          | 1,588,232            |
| Fundraising                                  | 678,554                       | -                          | 678,554              |
| <b>Total expenses</b>                        | <b>4,554,652</b>              | <b>-</b>                   | <b>4,554,652</b>     |
| <b>NET ASSETS RELEASED FROM RESTRICTIONS</b> | <b>1,683,328</b>              | <b>(1,683,328)</b>         | <b>-</b>             |
| <b>Change in net assets</b>                  | <b>1,192,685</b>              | <b>6,992,489</b>           | <b>8,185,174</b>     |
| Net assets at beginning of year              | 3,086,859                     | 31,591,164                 | 34,678,023           |
| <b>Net assets at end of year</b>             | <b>\$ 4,279,544</b>           | <b>\$ 38,583,653</b>       | <b>\$ 42,863,197</b> |

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES  
Years Ended June 30, 2022 and 2021

|                        | 2022              |                               |  |                            |                                  |                               |                            |  |                           |                   |                     |
|------------------------|-------------------|-------------------------------|--|----------------------------|----------------------------------|-------------------------------|----------------------------|--|---------------------------|-------------------|---------------------|
|                        | WHF<br>Operations | WHF<br>Support<br>for Society | Historic<br>Preservation and<br>Public History | Library<br>and<br>Archives | Museums<br>and Historic<br>Sites | History<br>Center<br>Campaign | Outreach and<br>Engagement | WI Historical<br>Real Estate<br>Foundation | Management<br>and General | Fundraising       | Total               |
| <b>EXPENSES</b>        |                   |                               |  |                            |                                  |                               |                            |  |                           |                   |                     |
| Wages and benefits     | \$ 243,998        | \$ -                          | \$ -   | \$ -                       | \$ -                             | \$ -                          | \$ -                       | \$ -                                       | \$ 1,052,373              | \$ 536,477        | \$ 1,832,848        |
| Outside services       | 14,250            | -                             | -  | -                          | -                                | 21,000                        | -                          | -  | 731,375                   | 45,524            | 812,149             |
| Travel                 | 769               | -                             | -  | -                          | -                                | -                             | -                          | -  | 6,456                     | 9,099             | 16,324              |
| Cultivation expense    | 220,787           | -                             | -  | -                          | -                                | -                             | -                          | -  | 72,015                    | 21,267            | 314,069             |
| Office expenses        | 23,991            | -                             | -  | -                          | -                                | 4,153                         | -                          | 6,207                                      | 83,868                    | 8,325             | 126,544             |
| Marketing expense      | -                 | -                             | -  | -                          | -                                | -                             | -                          | -  | 263,695                   | -                 | 263,695             |
| Facilities             | 20,313            | -                             | -  | -                          | -                                | 73,514                        | -                          | -  | 21,143                    | -                 | 114,970             |
| Information technology | 8,107             | -                             | -  | -                          | -                                | -                             | -                          | -  | 118,364                   | -                 | 126,471             |
| Other expenses         | -                 | -                             | -  | -                          | -                                | 1,069                         | -                          | -  | -                         | 637               | 1,706               |
| Depreciation           | -                 | -                             | -  | -                          | -                                | 68,000                        | -                          | -  | 565                       | -                 | 68,565              |
| Fundraising fees       | -                 | 8,709                         | 28,870   | 84,056                     | 64,677                           | -                             | 6,031                      | 2,208                                      | -                         | -                 | 194,551             |
| Grant expense          | -                 | 185,889                       | 52,224   | 127,912                    | 1,578,495                        | 1,099,277                     | 161,070                    | -  | -                         | -                 | 3,204,867           |
| <b>Total expenses</b>  | <b>\$ 532,215</b> | <b>\$ 194,598</b>             | <b>\$ 81,094</b>                               | <b>\$ 211,968</b>          | <b>\$ 1,643,172</b>              | <b>\$ 1,267,013</b>           | <b>\$ 167,101</b>          | <b>\$ 8,415</b>                            | <b>\$ 2,349,854</b>       | <b>\$ 621,329</b> | <b>\$ 7,076,759</b> |
|                        | 2021              |                               |  |                            |                                  |                               |                            |  |                           |                   |                     |
|                        | WHF<br>Operations | WHF<br>Support<br>for Society | Historic<br>Preservation and<br>Public History | Library<br>and<br>Archives | Museums<br>and Historic<br>Sites | History<br>Center<br>Campaign | Outreach and<br>Engagement | WI Historical<br>Real Estate<br>Foundation | Management<br>and General | Fundraising       | Total               |
| <b>EXPENSES</b>        |                   |                               |  |                            |                                  |                               |                            |  |                           |                   |                     |
| Wages and benefits     | \$ 337,979        | \$ -                          | \$ -   | \$ -                       | \$ -                             | \$ -                          | \$ -                       | \$ -                                       | \$ 881,027                | \$ 616,021        | \$ 1,835,027        |
| Outside services       | 13,311            | -                             | -  | -                          | -                                | -                             | -                          | -  | 331,625                   | 54,737            | 399,673             |
| Travel                 | 103               | -                             | -  | -                          | -                                | -                             | -                          | -  | 695                       | 52                | 850                 |
| Cultivation expense    | 200,958           | -                             | -  | -                          | -                                | -                             | -                          | -  | 44,913                    | 4,488             | 250,359             |
| Office expenses        | 20,894            | -                             | -  | -                          | -                                | -                             | -                          | 6,716                                      | 88,669                    | 3,256             | 119,535             |
| Marketing expense      | -                 | -                             | -  | -                          | -                                | -                             | -                          | -  | 128,765                   | -                 | 128,765             |
| Facilities             | 22,044            | -                             | -  | -                          | -                                | -                             | -                          | -  | 22,945                    | -                 | 44,989              |
| Information technology | 7,300             | -                             | -  | -                          | -                                | -                             | -                          | -  | 66,239                    | -                 | 73,539              |
| Other expenses         | 8                 | -                             | -  | -                          | -                                | -                             | -                          | -  | -                         | -                 | 8                   |
| Depreciation           | -                 | -                             | -  | -                          | -                                | -                             | -                          | -  | 1,314                     | -                 | 1,314               |
| Fundraising fees       | -                 | 8,902                         | 26,340   | 63,187                     | 50,300                           | -                             | 5,334                      | 10,000                                     | 22,040                    | -                 | 186,103             |
| Grant expense          | -                 | 68,571                        | 26,343   | 120,646                    | 506,199                          | 738,763                       | 53,968                     | -  | -                         | -                 | 1,514,490           |
| <b>Total expenses</b>  | <b>\$ 602,597</b> | <b>\$ 77,473</b>              | <b>\$ 52,683</b>                               | <b>\$ 183,833</b>          | <b>\$ 556,499</b>                | <b>\$ 738,763</b>             | <b>\$ 59,302</b>           | <b>\$ 16,716</b>                           | <b>\$ 1,588,232</b>       | <b>\$ 678,554</b> | <b>\$ 4,554,652</b> |

See accompanying notes.



**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
Years Ended June 30, 2022 and 2021

|   | <u>2022</u>                | <u>2021</u>                 |
|---|----------------------------|-----------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                            |                             |
| Change in net assets  | \$ 3,965,652               | \$ 8,185,174                |
| Adjustments to reconcile change in net assets to net cash flows from operating activities |                            |                             |
| Net realized and unrealized (gain) loss on investments                                    | 3,292,045                  | (3,962,586)                 |
| Decrease in allowance for uncollectible promises to give                                  | (31,908)                   | (406,843)                   |
| Decrease in discount on promises to give  | (11,288)                   | (122,673)                   |
| Donated building and land   | (1,450,000)                | -                           |
| Depreciation  | 68,565                     | 1,314                       |
| (Increase) decrease in assets   |                            |                             |
| Accounts receivable   | (289,101)                  | (3,230)                     |
| Prepaid expenses  | (11,664)                   | 5,856                       |
| Unconditional promises to give, net   | 3,300,052                  | 5,174,122                   |
| Increase (decrease) in liabilities  |                            |                             |
| Accounts payable  | 159,600                    | 23,494                      |
| Grants payable  | 425,774                    | 13,205                      |
| Accrued payroll   | (52,748)                   | 10,922                      |
| Accrued incentive compensation  | 28,379                     | 25,822                      |
| Accrued vacation  | (37,603)                   | 38,084                      |
| Annual gift annuity   | -                          | (57,820)                    |
| Refundable advance  | 10,025,000                 | -                           |
| Deferred revenue  | 9,867                      | (83,917)                    |
| Funds held for others   | (18,417)                   | 8,485                       |
| Net cash flows from operating activities  | <u>19,372,205</u>          | <u>8,849,409</u>            |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                            |                             |
| Purchases of property and equipment   | (2,950,000)                | -                           |
| Proceeds from sales of investments  | 1,088,807                  | 556,653                     |
| Purchases of investments  | <u>(21,208,969)</u>        | <u>(5,780,047)</u>          |
| Net cash flows from investing activities  | <u>(23,070,162)</u>        | <u>(5,223,394)</u>          |
| <b>Net change in cash</b>   | (3,697,957)                | 3,626,015                   |
| Cash at beginning of year   | <u>12,595,506</u>          | <u>8,969,491</u>            |
| <b>Cash at end of year</b>  | <u><u>\$ 8,897,549</u></u> | <u><u>\$ 12,595,506</u></u> |
| <b>SUPPLEMENTAL INFORMATION</b>   |                            |                             |
| Noncash investing and financing transactions  |                            |                             |
| Donated building and land   | \$ 1,450,000               | \$ -                        |

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2022 and 2021

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Nature of Activities**

Wisconsin Historical Foundation, Inc., a nonprofit organization, was organized in 1954 exclusively for educational, scientific, and literary purposes. In keeping with its mission to support the programs and services of the Wisconsin Historical Society (Society), Wisconsin Historical Foundation, Inc. raises, manages, invests, and disburses funds to benefit the Society's activities.

Wisconsin Historical Real Estate Foundation, Inc. (WHREFI) was formed in December 2009 to partner with the private sector in innovative ways, and, through its activities, to offer creative opportunities for investment and to generate new assets and revenues for Wisconsin Historical Foundation, Inc.

**Principles of Consolidation**

The financial statements include the accounts of Wisconsin Historical Foundation, Inc. (WHF) and WHREFI (collectively referred to as the Foundation). WHREFI is consolidated since WHF has an economic interest in WHREFI and control of WHREFI through WHREFI's bylaws which limit the activities of WHREFI to those that are beneficial to WHF. All material intra-entity transactions have been eliminated.

**Investments**

The Foundation reports investments in equity securities with readily determinable fair values and all investments in debt securities at their fair values in the consolidated statements of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying consolidated statements of activities.

**Accounts Receivable**

Accounts receivable primarily consist of service fees from the Society. Accounts receivable are stated at the amount management expects to be collected from outstanding balances. As of June 30, 2022 and 2021, management has determined, based on historical experiences that all amounts are fully collectible and no allowance for doubtful accounts is necessary.

**Promises to Give**

Unconditional promises to give are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using a risk-adjusted interest rate applicable to the years in which the pledges are received. Amortization of the discount is included in contribution revenue.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2022 and 2021

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Property and Equipment**

All acquisitions of property and equipment in excess of \$5,000 are capitalized at cost or, if donated, at the estimated fair value on the date of donation. Property and equipment are depreciated on the straight-line basis over estimated useful lives of 3-40 years.

**Grants Payable**

Grants payable represent approved expenditures to benefit the Society's activities. Grants payable are due within one year.

**Funds Held for Others**

The Foundation has a fiscal agent agreement with the Society to collect receipts and make disbursements related to the Society Press. These amounts are not recognized in the Foundation's consolidated statements of activities. Cash receipts in excess of disbursements are reflected as funds held for others on the consolidated statements of financial position.

**Contributions**

Contributions received are recorded as increases in net assets without donor restriction or net assets with donor restrictions depending on the existence and/or nature of any donor-imposed restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Contributions in-kind on the consolidated statement of activities consists of contributions of nonfinancial assets.

**Donated Assets, Services, and Facilities**

Donated investments and other noncash donations are recorded as contributions at their fair values at the date of donation.

Donations of property and equipment are recorded as contributions at fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Foundation reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. Volunteers also provide various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria are not met.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2022 and 2021

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Service Fees**

Expenses related to marketing services are fully reimbursed by the Society. The Foundation recognizes revenue and bills the Society monthly for all expenses incurred during the month by the Foundation in providing marketing services. The Foundation is entitled to an annual allocation related to development and membership services. The Foundation recognizes revenue monthly and requests payment for this allocation bi-annually, on December 31st and June 30th, for the previous 6 months.

**Rent Revenue**

Rent revenues are recognized over the rental period for renting commercial space to businesses.

**Income Taxes**

Wisconsin Historical Foundation, Inc. and Wisconsin Historical Real Estate Foundation, Inc. are exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

**Advertising**

The Foundation expenses advertising production costs as they are incurred and advertising communication costs the first time the advertising takes place.

**Date of Management's Review**

Management has evaluated subsequent events through October 27, 2022, the date which the financial statements were available to be issued.

**Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

**Expense Allocation**

The financial statements report certain categories of expenses that are attributable to more than one program service or supporting activity. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Expenses that can be directly identified with a specific function are directly charged to that function. Expenses relating to more than one function are allocated either on the basis of estimates of time and effort. Certain wages and benefits are allocated on the basis of estimates of time and effort.

The following program services are included in the accompanying financial statements:

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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NOTES TO FINANCIAL STATEMENTS  
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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**WHF Operations:** WHF was founded in 1954 and its operations are focused on the support of the Society's mission by providing philanthropic, financial, and operational services to the Society. As a supporting foundation, WHF must support financially its own operations while at the same time fulfill its mission to support the Society. Like other supporting foundations, WHF utilizes a number of revenue streams to support operating costs, including contributions, fees on the funds it holds, endowment distributions, and service revenue. WHF operations generate financial support for the Society initiatives and operations WHF and provides other support to the Society.

**WHF Support for Society:** WHF manages funds that support the Society's operations. These funds include endowments, spend-down funds, funds without donor restrictions, and a board designated quasi-endowment. Expenditures from endowments and spend-down funds restricted to the Society's programs and operations are managed through the Society's annual budget planning process. WHF informs the Society of available fund balances, and the Society's leadership determines funds to be transferred. Depending on the fund type, WHF charges fees for the management of funds. These fees help offset WHF operating cost.

**Historic Preservation and Public History:** The Society is the federally-designated State Historic Preservation Office (SHPO). In partnership with communities, organizations and individuals, the SHPO works to identify, interpret and preserve historic places for the benefit of present and future generations.

**Library and Archives:** The Division of Library, Archives and Museum collections acquires, preserves and provides access to documentary and artifactual evidence about the history of Wisconsin, the United States, and Canada. With over 4 million items, its genealogy and history collections are among the largest and most comprehensive in the world documenting North American history. The Society's Library and Archives is also the American History Library for the University of Wisconsin, an official depository for local, state and federal government publications, and the State Archives which preserves state and local government records of historical importance. The Area Research Center Network, a unique alliance between the Historical Society and the four-year campuses of the UW System, makes most of the archival collections available within easy driving distance of all state residents.

**Museums and Historic Sites:** The Division of Museums and Historic Sites collects and preserves the material culture of Wisconsin and interprets the state's history and prehistory for the public. The division fulfills its educational role through exhibitions, tours and a variety of public programs conducted at the Wisconsin Historical Museum in Madison, and at historic sites and other venues throughout the state.

**History Center Campaign:** To raise funds to support the planning, design, and construction of a new History Center.

**Outreach and Engagement:** The Office of Programs and Outreach helps people connect with their past by publishing books and magazines, providing expert professional advice to local historians, and supporting K-12 students and teachers. It also offers travelling exhibits and speakers to community centers, libraries, schools, and other organizations around the state, visiting hundreds of communities each year.

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Wisconsin Historical Real Estate Foundation, Inc. (WHREFI):** The mission of WHREFI is to partner with the private sector in innovative ways and, through its activities, offer creative opportunities for investment and generate new assets and revenue streams for the Foundation. WHREFI may choose to hold these investments in order to garner future appreciation. Asset types may include equities, developable property, net lease property, and commodities, although it has no current specific strategies seeking donations in these areas. In the future, WHREFI may also seek to become a resource for owners, developers, investors, municipalities, and historic preservationists as historic properties are preserved using tax credit methodology.

**Paycheck Protection Program**

The Foundation received a loan under the Paycheck Protection Program (PPP) established by the Coronavirus Aid, Relief, and Economic Security Act and administered by the U.S. Small Business Administration. The loan will be fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities. The Foundation has met the PPP's eligibility criteria and believes the loan is, in substance, a grant that has been forgiven. The Foundation recognizes amounts forgiven as revenue when it incurs qualifying expenses.

**Adoption of New Accounting Guidance**

On September 17, 2020, the Financial Accounting Standards Board issued Accounting Standards Update No. 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The intent of this Update is to improve transparency in the reporting of contributed nonfinancial assets (also known as gifts-in-kind) received by not-for-profit entities. The Update requires a not-for-profit entity to present contributed nonfinancial assets as a separate line item in the consolidated statement of activities, apart from contributions of cash and other financial assets. The Update also requires enhanced disclosures about the valuation of contributed nonfinancial assets and their use in programs and other activities, including any donor-imposed restrictions on such use. WHF adopted the requirements of this Update effective July 1, 2021. The changes required by this Update have been applied retrospectively to all periods presented.

**Reclassifications**

Certain prior year amounts have been reclassified to conform to current year presentation.

NOTE 2—CONCENTRATION

The Foundation received approximately 32% of its contribution revenue from two related donors for the year ended June 30, 2022 and the Foundation received approximately 29% of its contribution revenue from a donor for the year ended June 30, 2021.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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NOTE 2—PROMISES TO GIVE

Unconditional promises to give are as follows:

|   | <u>2022</u>         | <u>2021</u>         |
|---|---------------------|---------------------|
| Receivable in less than one year                  | \$ 3,140,750        | \$ 5,685,666        |
| Receivable in one to five years                   | 144,200             | 899,336             |
| Promises to give                                  | 3,284,950           | 6,585,002           |
| Less allowance for uncollectible promises to give | (33,522)            | (65,430)            |
| Less discount to net present value                | <u>(7,839)</u>      | <u>(19,127)</u>     |
| Unconditional promises to give, net               | <u>\$ 3,243,589</u> | <u>\$ 6,500,445</u> |

The discount at June 30, 2022 and 2021 was calculated using 2% as the risk-free rate of return.

At June 30, 2022 there were conditional promises to give, conditioned upon breaking ground on the new History Center totaling \$10,175,000, of which \$10,025,000 had been received and is recorded as refundable advance on the consolidated statement of financial position.

NOTE 3—PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

|                               | <u>2022</u>         | <u>2021</u>       |
|-------------------------------|---------------------|-------------------|
| Land                          | \$ 470,206          | \$ 470,206        |
| Furniture                     | 94,566              | 94,566            |
| Computer equipment            | 33,574              | 33,574            |
| Software                      | 36,587              | 36,587            |
| Land - held for leasing       | 1,850,000           | -                 |
| Building - held for leasing   | <u>2,550,000</u>    | <u>-</u>          |
| Property and equipment        | 5,034,933           | 634,933           |
| Less accumulated depreciation | <u>(231,395)</u>    | <u>(162,830)</u>  |
| Property and equipment, net   | <u>\$ 4,803,538</u> | <u>\$ 472,103</u> |

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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NOTES TO FINANCIAL STATEMENTS  
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NOTE 4—INVESTMENTS

Investments, including investments restricted for endowment and investments in pooled income fund, consist of the following:

| <u>2022</u>                   | <u>Investments</u>   | <u>Pooled Income</u> | <u>Total</u>         |
|-------------------------------|----------------------|----------------------|----------------------|
| Cash and equivalents          | \$ 1,207,724         | \$ -                 | \$ 1,207,724         |
| Mutual funds                  | 37,634,819           | -                    | 37,634,819           |
| Limited partnerships and LLCs | 1,104,736            | -                    | 1,104,736            |
| Exchange traded products      | 500,193              | -                    | 500,193              |
|                               | <u>\$ 40,447,472</u> | <u>\$ -</u>          | <u>\$ 40,447,472</u> |
|                               |                      |                      |                      |
| <u>2021</u>                   | <u>Investments</u>   | <u>Pooled Income</u> | <u>Total</u>         |
| Cash and equivalents          | \$ 1,883,098         | \$ 17,153            | \$ 1,900,251         |
| Mutual funds                  | 19,630,967           | 567,700              | 20,198,667           |
| Limited partnerships and LLCs | 1,088,951            | -                    | 1,088,951            |
| Exchange traded products      | 431,486              | -                    | 431,486              |
|                               | <u>\$ 23,034,502</u> | <u>\$ 584,853</u>    | <u>\$ 23,619,355</u> |

Fair values of mutual funds are based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Foundation are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Foundation are considered to be actively traded. Fair values of limited partnerships and LLCs are based on the proportional share of the underlying assets as reported to the Foundation by its brokerage. Fair values of exchange traded products are based on the closing prices reported on the active market where the individual securities are traded.

NOTE 5—POOLED INCOME FUND

The Foundation established a pooled income fund in 1991 to provide an additional source of funding for its programs. The fund is set up to receive donations in the form of life income gifts. When a donation is made to the fund, the donation is placed in trust with U.S. Bank, and the preponderance of income from the donation is distributed to the donor or his/her beneficiary during their lifetime(s). After the death of the donor or beneficiary, the remainder interest is transferred to the Foundation to be used as directed in the original gift agreement.

The pooled income fund allows local historical societies to be co-beneficiaries in the donation, if specified by the donor. The principal amount of the life income gifts is recorded as a contribution with donor restrictions at the fair market value of the amount donated to the Foundation, and as accounts payable for the amounts donated to local historical societies. Deferred revenue reflects the discounted value of the contribution for the estimated life expectancy of the donor.



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NOTE 5—POOLED INCOME FUND (continued)

The donor passed during the year ended June 30, 2021 and the remaining deferred revenue was recognized as contribution revenue. Assets in the pooled income fund were distributed to other investment accounts during the year ended June 30, 2022.

NOTE 6—NET ASSETS

The Foundation's board of directors has chosen to place the following limitations on net assets without donor restrictions:

|                                       | <u>2022</u>         | <u>2021</u>         |
|---------------------------------------|---------------------|---------------------|
| WHF operations                        | \$ 2,018,169        | \$ 1,813,538        |
| Society general support               | <u>2,476,192</u>    | <u>2,466,006</u>    |
| Net assets without donor restrictions | <u>\$ 4,494,361</u> | <u>\$ 4,279,544</u> |

Net assets with donor restrictions are restricted for the following purposes:

|  | <u>2022</u>          | <u>2021</u>          |
|--|----------------------|----------------------|
| Subject to expenditure for specific time or purpose:       |                      |                      |
| WHF operations   | \$ -                 | \$ 199,494           |
| Society general support                                    | 274,559              | 219,154              |
| Historic preservation and public history                   | 152,338              | 149,853              |
| Library and archives                                       | 1,546,418            | 1,246,439            |
| Museums and historic sites                                 | 1,756,701            | 1,972,322            |
| History center campaign                                    | 22,533,049           | 17,538,580           |
| Outreach and engagement                                    | 338,739              | 314,944              |
| WHREFI   | <u>654,083</u>       | <u>658,227</u>       |
|  | 27,255,887           | 22,299,013           |
| Subject to Foundation's spending policy and appropriation: |                      |                      |
| Society general support                                    | 613,400              | 701,381              |
| Historic preservation and public history                   | 2,721,950            | 3,076,430            |
| Library and archives                                       | 6,438,529            | 6,305,969            |
| Museums and historic sites                                 | 4,856,861            | 5,691,637            |
| History center campaign                                    | 141,199              | 154,323              |
| Outreach and engagement                                    | <u>306,662</u>       | <u>354,900</u>       |
|  | <u>15,078,601</u>    | <u>16,284,640</u>    |
| Net assets with donor restrictions                         | <u>\$ 42,334,488</u> | <u>\$ 38,583,653</u> |

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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**NOTE 7—INCENTIVE COMPENSATION**

The Foundation has short and long-term incentive compensation agreements for certain employees. The total value of those plans at June 30, 2022 and 2021 was \$205,436 and \$177,057. These costs are fully accrued during the fiscal year in which they are earned.

**NOTE 8—RETIREMENT PLAN**

The Foundation sponsors a defined contribution plan covering employees meeting certain age and service requirements. The Foundation contributes up to 10% of the individual participant's compensation to the plan. Total expense for the years ended June 30, 2022 and 2021 was \$138,713 and \$133,231.

**NOTE 9—ENDOWMENT**

The Foundation's endowments consist of 47 individual funds established for a variety of purposes. Its endowment includes both donor-restricted funds and funds designated by the board of directors to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the board of directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Foundation is subject to Wisconsin's Uniform Prudent Management of Institutional Funds Act (UPMIFA) and thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the Board of Directors appropriates such amounts for expenditure. Most of those net assets also are subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The Board of Directors of the Foundation has interpreted UPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Foundation considers a fund to be underwater when the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Foundation has interpreted UPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law. Additionally, in accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the fund, (2) the purposes of the Foundation and the donor-restricted endowment fund, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the investment policies of the Foundation.

At June 30, 2022, six endowment funds with an original donor restricted amount of \$2,555,702, were underwater by a total of \$339,946. No endowment funds were underwater at June 30, 2021.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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NOTES TO FINANCIAL STATEMENTS  
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NOTE 9—ENDOWMENT (continued)

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide additional income to fund programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period(s). Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results above the benchmark while managing risk. The Foundation's investment objective is for the value of investment assets, exclusive of contributions and withdrawals, to grow through returns generated by capital appreciation and investment income. The rate of return earned by the portfolio's asset classes is targeted to be at or above weighted, commonly accepted performance benchmarks.

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets investments to achieve its long-term return objectives within prudent risk constraints.

The Foundation has a policy of appropriating for distribution all investment income that the donor-restricted funds earned for use as the endowment originally intended.

Endowment net asset composition by type of fund is as follows:

|                                       | 2022                          |                            |                      |
|---------------------------------------|-------------------------------|----------------------------|----------------------|
|                                       | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                |
| Board-designated endowment funds      | \$ 2,476,192                  | \$ -                       | \$ 2,476,192         |
| Donor-restricted endowment funds:     |                               |                            |                      |
| Original donor-restricted gift amount | -                             | 13,856,526                 | 13,856,526           |
| Accumulated investment gains          | -                             | 1,222,075                  | 1,222,075            |
| <b>Total funds</b>                    | <b>\$ 2,476,192</b>           | <b>\$ 15,078,601</b>       | <b>\$ 17,554,793</b> |
|                                       | 2021                          |                            |                      |
|                                       | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                |
| Board-designated endowment funds      | \$ 2,466,006                  | \$ -                       | \$ 2,466,006         |
| Donor-restricted endowment funds:     |                               |                            |                      |
| Original donor-restricted gift amount | -                             | 12,496,310                 | 12,496,310           |
| Accumulated investment gains          | -                             | 3,788,330                  | 3,788,330            |
| <b>Total funds</b>                    | <b>\$ 2,466,006</b>           | <b>\$ 16,284,640</b>       | <b>\$ 18,750,646</b> |

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NOTES TO FINANCIAL STATEMENTS  
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NOTE 9—ENDOWMENTS (continued)

Changes in endowment net assets are as follows:

|   | 2022                          |                            |                      |
|---|-------------------------------|----------------------------|----------------------|
|   | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                |
| Endowment net assets at beginning of year | \$ 2,466,006                  | \$ 16,284,640              | \$ 18,750,646        |
| Contributions                             | -                             | 1,323,842                  | 1,323,842            |
| Investment return, net                    | (344,559)                     | (2,140,130)                | (2,484,689)          |
| Amounts appropriated for expenditure      | (27,402)                      | (389,751)                  | (417,153)            |
| Transfers                                 | 382,147                       | -                          | 382,147              |
| Endowment net assets at end of year       | <u>\$ 2,476,192</u>           | <u>\$ 15,078,601</u>       | <u>\$ 17,554,793</u> |
|   | 2021                          |                            |                      |
|   | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                |
| Endowment net assets at beginning of year | \$ 1,908,524                  | \$ 11,850,192              | \$ 13,758,716        |
| Contributions                             | -                             | 1,147,132                  | 1,147,132            |
| Investment return, net                    | 579,763                       | 3,491,726                  | 4,071,489            |
| Amounts appropriated for expenditure      | -                             | (204,410)                  | (204,410)            |
| Transfers                                 | (22,281)                      | -                          | (22,281)             |
| Endowment net assets at end of year       | <u>\$ 2,466,006</u>           | <u>\$ 16,284,640</u>       | <u>\$ 18,750,646</u> |

NOTE 10—COMPONENT FUND AT INCOURAGE COMMUNITY FOUNDATION

The Ruth and Hartley Barker Endowment Fund for the Wisconsin Historical Foundation, Inc. was established at Incurage Community Foundation in 2007 on behalf of the Foundation. Managed and held by Incurage Community Foundation, the fund is preserved and maintained as an endowment. Distributions shall be made according to Incurage Community Foundation's spending policy. The Ruth and Hartley Barker Endowment Fund for the Wisconsin Historical Foundation, Inc. will not be recorded in the Foundation's financial statements since all contributions are direct from the donor to Incurage Community Foundation.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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NOTES TO FINANCIAL STATEMENTS  
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NOTE 11—PAYCHECK PROTECTION PROGRAM LOAN

In February 2021, the Foundation received a \$335,010 loan under the Paycheck Protection Program (PPP) established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act and administered by the U.S. Small Business Administration (SBA). On June 30, 2021, the SBA preliminarily approved forgiveness of the loan. The Foundation must retain PPP documentation in its files for six years after the date the loan is forgiven or repaid in full and permit authorized representatives of SBA to access such files upon request. SBA may review any loan at any time at its discretion. Therefore, SBA may review the Foundation's good-faith certification concerning the necessity of its loan request, whether the Foundation calculated the loan amount correctly, whether the Foundation used loan proceeds for the allowable uses specified in the CARES Act, and whether the Foundation is entitled to loan forgiveness in the amount claimed on its application. If SBA determines the Foundation was ineligible for the loan or for forgiveness in whole or in part, SBA will seek repayment of the outstanding loan balance.

NOTE 12—LIQUIDITY AND AVAILABILITY

The table below reflects the Foundation's financial assets as of the dates of the consolidated statements of financial position reduced by amounts not available for general expenditures within one year of the dates of the consolidated statements of financial position:

|   | <u>2022</u>         | <u>2021</u>         |
|---|---------------------|---------------------|
| Cash  | \$ 8,897,549        | \$ 12,595,506       |
| Investments   | 40,447,472          | 23,034,502          |
| Accounts receivable   | 423,478             | 134,377             |
| Unconditional promises to give, net   | 3,243,589           | 6,500,445           |
| Pooled income fund  | <u>-</u>            | <u>584,853</u>      |
| Financial assets at end of year   | 53,012,088          | 42,849,683          |
| Less those unavailable for general expenditures<br>within one year:                       |                     |                     |
| Board designated  | 2,476,192           | 2,466,006           |
| Donor restrictions  | <u>42,334,488</u>   | <u>38,583,653</u>   |
| Financial assets available to meet cash needs<br>for general expenditures within one year | <u>\$ 8,201,408</u> | <u>\$ 1,800,024</u> |

As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Foundation's board designated endowment assets could be made available to meet cash needs for general expenditures if necessary.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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NOTES TO FINANCIAL STATEMENTS  
June 30, 2022 and 2021

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NOTE 13—DESCRIPTION OF LEASING ARRANGEMENTS

WHF leases office space from WHS under a lease which is renewed each year. Under the lease agreement, WHS also provides various services, such as telephone, mail, and IT. Rent expense for the years ending June 30, 2022 and 2021 was \$58,256 and \$57,515.

NOTE 14—PROPERTY HELD FOR LEASING

During the year ended June 30, 2022, the Foundation purchased land and a building for the future site of the History Center. The land and building were sold to the Foundation for less than the assessed value as an in-kind contribution. The in-kind contribution totaled \$1,450,000. The land and building are restricted for eventual use for the History Center. The Foundation assumed various commercial leases when it purchased the property. Lease terms are either on a month-to-month basis or end at various dates through December 2025, with monthly lease receipts ranging from \$2,500 to \$9,000, subject to annual increases. In July 2022, the Foundation presented lease termination notices with a move out date of December 31, 2023 to all tenants. Lease termination fees which the Foundation may be required to pay to tenants are expected to be approximately \$310,000. After December 31, 2023, the Foundation intends to grant the building to WHS for ultimate demolition before the History Center is constructed.

Future minimum lease receipts on leases with a term of more than one year are \$250,098 and \$63,854 for the years ending June 30, 2023 and 2024.

NOTE 15—CONTRIBUTIONS IN-KIND

Contributed nonfinancial assets recognized within the consolidated statement of activities for the year ended June 30, 2022 include:

|                        |                     |
|------------------------|---------------------|
| Capitalized            |                     |
| Land and building      | \$ 1,450,000        |
| Grant expense          |                     |
| Equipment and supplies | 37,940              |
| Speaker fees           | <u>9,500</u>        |
|                        | <u>\$ 1,497,440</u> |

The contributed land and building is restricted for the History Center. The contribution amount was calculated by the difference between the assessed value and the purchase price.

The contributed equipment and supplies were restricted to and utilized by the Museums and Historic Sites program. The contributions were valued based on the retail prices of the items.

The contributed speaker fees were attributed to the WHF Support for Society program. The contribution was valued based on current rates for similar paid speaker services.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
SCHEDULE OF ACTIVITIES BY FUND (SUMMARY)  
Year Ended June 30, 2022

|                                      | WHF<br>Operations   | WHF<br>Support<br>for Society | Historic<br>Preservation and<br>Public History | Library<br>and<br>Archives |
|--------------------------------------|---------------------|-------------------------------|--|----------------------------|
| <b>REVENUE</b>                       |                     |                               |  |                            |
| Contributions                        | \$ 1,635,770        | \$ 165,248                    | \$ 90,659                                      | \$ 1,499,758               |
| Contributions in-kind                | -                   | 9,500                         | -  | -                          |
| Service fees<br>and other revenue    | 2,244,296           | 39,151                        | -  | -                          |
| Investment return, net               | 10,616              | (423,838)                     | (361,560)                                      | (855,251)                  |
| Total revenue                        | 3,890,682           | (209,939)                     | (270,901)                                      | 644,507                    |
| <b>EXPENSES</b>                      |                     |                               |  |                            |
| Wages and benefits                   | 1,832,848           | -                             | -  | -                          |
| Outside services                     | 791,149             | -                             | -  | -                          |
| Travel                               | 16,324              | -                             | -  | -                          |
| Cultivation expense                  | 314,069             | -                             | -  | -                          |
| Office expenses                      | 116,184             | -                             | -  | -                          |
| Marketing expense                    | 263,695             | -                             | -  | -                          |
| Facilities                           | 41,456              | -                             | -  | -                          |
| Information technology               | 126,471             | -                             | -  | -                          |
| Other expenses                       | 637                 | -                             | -  | -                          |
| Depreciation                         | 565                 | -                             | -  | -                          |
| Fundraising fees                     | -                   | 8,709                         | 28,870   | 84,056                     |
| Grant expense                        | -                   | 185,889                       | 52,224   | 127,912                    |
| Total expenses                       | 3,503,398           | 194,598                       | 81,094   | 211,968                    |
| <b>Change in net assets</b>          | 387,284             | (404,537)                     | (351,995)                                      | 432,539                    |
| Net assets<br>at beginning of year   | 2,013,032           | 3,386,541                     | 3,226,283                                      | 7,552,408                  |
| Transfers                            | (382,147)           | 382,147                       | -  | -                          |
| <b>Net assets<br/>at end of year</b> | <u>\$ 2,018,169</u> | <u>\$ 3,364,151</u>           | <u>\$ 2,874,288</u>                            | <u>\$ 7,984,947</u>        |

| Museums and Historic Sites | History Center Campaign | Outreach and Engagement | WI Historical Real Estate Foundation | Total                |
|----------------------------|-------------------------|-------------------------|--------------------------------------|----------------------|
| \$ 1,359,208               | \$ 4,879,080            | \$ 178,627              | \$ -                                 | \$ 9,808,350         |
| 37,940                     | 1,450,000               | -                       | -                                    | 1,497,440            |
| -                          | 210,664                 | 5,000                   | 4,271                                | 2,503,382            |
| (804,373)                  | (291,386)               | (40,969)                | -                                    | (2,766,761)          |
| 592,775                    | 6,248,358               | 142,658                 | 4,271                                | 11,042,411           |
| -                          | -                       | -                       | -                                    | 1,832,848            |
| -                          | 21,000                  | -                       | -                                    | 812,149              |
| -                          | -                       | -                       | -                                    | 16,324               |
| -                          | -                       | -                       | -                                    | 314,069              |
| -                          | 4,153                   | -                       | 6,207                                | 126,544              |
| -                          | -                       | -                       | -                                    | 263,695              |
| -                          | 73,514                  | -                       | -                                    | 114,970              |
| -                          | -                       | -                       | -                                    | 126,471              |
| -                          | 1,069                   | -                       | -                                    | 1,706                |
| -                          | 68,000                  | -                       | -                                    | 68,565               |
| 64,677                     | -                       | 6,031                   | 2,208                                | 194,551              |
| 1,578,495                  | 1,099,277               | 161,070                 | -                                    | 3,204,867            |
| 1,643,172                  | 1,267,013               | 167,101                 | 8,415                                | 7,076,759            |
| (1,050,397)                | 4,981,345               | (24,443)                | (4,144)                              | 3,965,652            |
| 7,663,959                  | 17,692,903              | 669,844                 | 658,227                              | 42,863,197           |
| -                          | -                       | -                       | -                                    | -                    |
| <u>\$6,613,562</u>         | <u>\$22,674,248</u>     | <u>\$ 645,401</u>       | <u>\$ 654,083</u>                    | <u>\$ 46,828,849</u> |



## INDEPENDENT AUDITOR'S REPORT ON OTHER INFORMATION

To the Board of Directors  
Wisconsin Historical Foundation, Inc.  
Madison, Wisconsin

We have audited the financial statements of Wisconsin Historical Foundation, Inc. and Wisconsin Historical Real Estate Foundation, Inc. as of and for the years ended June 30, 2022 and 2021, and our audit report thereon dated October 27, 2022, which expressed an unmodified opinion on those financial statements, appears on pages 1-2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of activities by fund, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.



Wegner CPAs, LLP  
Madison, Wisconsin  
October 27, 2022

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
SCHEDULE OF ACTIVITIES BY FUND (UNAUDITED)  
Year Ended June 30, 2022

|                                   | 1000                | 2101                       | 2102                         | 2104              |
|-----------------------------------|---------------------|----------------------------|------------------------------|-------------------|
|                                   | WHF<br>Operations   | LIBRARY<br>AND<br>ARCHIVES | WHF Support                  | WHF Support       |
|                                   | General Fund        | Pooled<br>Income Fund      | Charitable<br>Gift Annuities | WHREFI            |
| <b>REVENUE</b>                    |                     |                            |                              |                   |
| Contributions                     | \$ 1,635,769        | \$ -                       | \$ -                         | \$ -              |
| Contributions in-kind             | -                   | -                          | -                            | -                 |
| Service fees<br>and other revenue | 2,244,296           | -                          | -                            | 4,269             |
| Investment return, net            | 9,487               | 4,122                      | 1,129                        | -                 |
| <b>Total revenue</b>              | <b>3,889,552</b>    | <b>4,122</b>               | <b>1,129</b>                 | <b>4,269</b>      |
| <b>EXPENSES</b>                   |                     |                            |                              |                   |
| Wages and benefits                | 1,832,848           | -                          | -                            | -                 |
| Outside services                  | 791,148             | -                          | -                            | -                 |
| Travel                            | 16,324              | -                          | -                            | -                 |
| Cultivation expense               | 314,069             | -                          | -                            | -                 |
| Office expenses                   | 116,184             | -                          | -                            | 6,207             |
| Marketing expense                 | 263,695             | -                          | -                            | -                 |
| Facilities                        | 41,456              | -                          | -                            | -                 |
| Information technology            | 126,471             | -                          | -                            | -                 |
| Other expenses                    | 637                 | -                          | -                            | -                 |
| Depreciation                      | 565                 | -                          | -                            | -                 |
| Fundraising fees                  | -                   | -                          | -                            | 2,208             |
| Grant expense                     | -                   | -                          | -                            | -                 |
| <b>Total expenses</b>             | <b>3,503,398</b>    | <b>-</b>                   | <b>-</b>                     | <b>8,415</b>      |
| <b>Change in net assets</b>       | <b>386,154</b>      | <b>4,122</b>               | <b>1,129</b>                 | <b>(4,146)</b>    |
| Net assets at beginning of year   | 1,813,538           | 584,853                    | 199,494                      | 658,227           |
| Transfers                         | (181,524)           | (588,975)                  | (200,623)                    | -                 |
| <b>Net assets at end of year</b>  | <b>\$ 2,018,169</b> | <b>\$ -</b>                | <b>\$ -</b>                  | <b>\$ 654,081</b> |

| 2300        | 2301          | 2312                   | 2313                             | 2314  |
|-------------|---------------|------------------------|----------------------------------|---|
| WHS Support | WHS Support   | Outreach & Engagement  | Outreach & Engagement            | Outreach & Engagement                       |
| WHS Support | Hougan Estate | K-12 Education Support | K-12 Education Support Endowment | K-12 Education Support Endowment Expendable |
| \$250       | \$ -          | \$ 11,720              | \$ -                             | \$ -  |
| 9,500       | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | (7,844)                          | -   |
| 9,750       | -             | 11,720                 | (7,844)                          | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| -           | -             | -                      | -                                | -   |
| 1,207       | 604           | 310                    | 683                              | -   |
| 112,155     | -             | 31,238                 | -                                | 240   |
| 113,362     | 604           | 31,548                 | 683                              | 240   |
| (103,612)   | (604)         | (19,828)               | (8,527)                          | (240)                                       |
| 138,500     | 60,653        | 35,176                 | 67,510                           | 1,761                                       |
| 394         | -             | -                      | (1,776)                          | 1,776                                       |
| \$35,282    | \$ 60,049     | \$ 15,348              | \$ 57,207                        | \$ 3,298                                    |

|                                  | 2315            | 2317                                    | 2318                                     | 2320                                   |
|----------------------------------|-----------------|---|--|--|
|                                  | WHS Support     | WHS Support                             | WHS Support                              | WHS Support                            |
|                                  | Ornament Fund   | Board Designated Unrestricted Endowment | Board Designated Unrestricted Expendable | Society Staff Professional Development |
| <b>REVENUE</b>                   |                 |   |  |  |
| Contributions                    | \$ -            | \$ -                                    | \$ -                                     | \$ 75,000                              |
| Contributions in-kind            | -               | -                                       | -  | -                                      |
| Service fees and other revenue   | 39,151          | -                                       | -  | -                                      |
| Investment return, net           | -               | (344,559)                               | -  | -                                      |
| <b>Total revenue</b>             | <b>39,151</b>   | <b>(344,559)</b>                        | <b>-</b>                                 | <b>75,000</b>                          |
| <b>EXPENSES</b>                  |                 |   |  |  |
| Wages and benefits               | -               | -                                       | -  | -                                      |
| Outside services                 | -               | -                                       | -  | -                                      |
| Travel                           | -               | -                                       | -  | -                                      |
| Cultivation expense              | -               | -                                       | -  | -                                      |
| Office expenses                  | -               | -                                       | -  | -                                      |
| Marketing expense                | -               | -                                       | -  | -                                      |
| Facilities                       | -               | -                                       | -  | -                                      |
| Information technology           | -               | -                                       | -  | -                                      |
| Other expenses                   | -               | -                                       | -  | -                                      |
| Depreciation                     | -               | -                                       | -  | -                                      |
| Fundraising fees                 | -               | -                                       | -  | -                                      |
| Grant expense                    | 31,339          | 27,402                                  | -  | 3,190                                  |
| <b>Total expenses</b>            | <b>31,339</b>   | <b>27,402</b>                           | <b>-</b>                                 | <b>3,190</b>                           |
| <b>Change in net assets</b>      | <b>7,813</b>    | <b>(371,961)</b>                        | <b>-</b>                                 | <b>71,810</b>                          |
| Net assets at beginning of year  | -               | 2,422,978                               | 43,028                                   | 20,000                                 |
| Transfers                        | (394)           | 425,175                                 | (43,028)                                 | -                                      |
| <b>Net assets at end of year</b> | <b>\$ 7,418</b> | <b>\$ 2,476,192</b>                     | <b>\$ -</b>                              | <b>\$ 91,810</b>                       |

| 2411            | 2412                       | 2413                     | 2414                                | 2451            |
|-----------------|----------------------------|--------------------------|-------------------------------------|-----------------|
| WHS Support     | WHS Support                | WHS Support              | WHS Support                         | WHS Support     |
| Banta Endowment | Banta Endowment Expendable | Planned Giving Endowment | Planned Giving Endowment Expendable | Bauer Endowment |
| \$ -            | \$ -                       | \$ -                     | \$ -                                | \$ -            |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| (22,511)        | -                          | (32,519)                 | -                                   | (16,224)        |
| (22,511)        | -                          | (32,519)                 | -                                   | (16,224)        |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| -               | -                          | -                        | -                                   | -               |
| 1,932           | -                          | 2,928                    | -                                   | 1,339           |
| -               | -                          | -                        | -                                   | -               |
| 1,932           | -                          | 2,928                    | -                                   | 1,339           |
| (24,443)        | -                          | (35,447)                 | -                                   | (17,563)        |
| 188,886         | 7,075                      | 279,948                  | 16,938                              | 135,895         |
| (275)           | 275                        | (7,369)                  | 7,369                               | -               |
| \$ 164,168      | \$ 7,350                   | \$ 237,132               | \$ 24,307                           | \$ 118,331      |

|                                   | 2453                 | 2454                               | 3001                       | 3002                       |
|-----------------------------------|----------------------|------------------------------------|----------------------------|----------------------------|
|                                   | WHS Support          | WHS Support                        | LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES |
|                                   | Krueger<br>Endowment | Krueger<br>Endowment<br>Expendable | Archives<br>General        | Carstensen<br>Endowment    |
| <b>REVENUE</b>                    |                      |                                    |                            |                            |
| Contributions                     | \$ -                 | \$ -                               | \$ 22,320                  | \$ 4,315                   |
| Contributions in-kind             | -                    | -                                  | -                          | -                          |
| Service fees<br>and other revenue | -                    | -                                  | -                          | -                          |
| Investment return, net            | (8,025)              | -                                  | -                          | (10,555)                   |
| Total revenue                     | (8,025)              | -                                  | 22,320                     | (6,239)                    |
| <b>EXPENSES</b>                   |                      |                                    |                            |                            |
| Wages and benefits                | -                    | -                                  | -                          | -                          |
| Outside services                  | -                    | -                                  | -                          | -                          |
| Travel                            | -                    | -                                  | -                          | -                          |
| Cultivation expense               | -                    | -                                  | -                          | -                          |
| Office expenses                   | -                    | -                                  | -                          | -                          |
| Marketing expense                 | -                    | -                                  | -                          | -                          |
| Facilities                        | -                    | -                                  | -                          | -                          |
| Information technology            | -                    | -                                  | -                          | -                          |
| Other expenses                    | -                    | -                                  | -                          | -                          |
| Depreciation                      | -                    | -                                  | -                          | -                          |
| Fundraising fees                  | 700                  | -                                  | 472                        | 886                        |
| Grant expense                     | -                    | 1,803                              | 21,686                     | -                          |
| Total expenses                    | 700                  | 1,803                              | 22,158                     | 886                        |
| <b>Change in net assets</b>       | (8,725)              | (1,803)                            | 162                        | (7,125)                    |
| Net assets at beginning of year   | 69,069               | 3,570                              | 46,186                     | 95,643                     |
| Transfers                         | (1,818)              | 1,818                              | -                          | (2,006)                    |
| <b>Net assets at end of year</b>  | <b>\$ 58,526</b>     | <b>\$ 3,585</b>                    | <b>\$ 46,348</b>           | <b>\$ 86,512</b>           |



|                                   | 3009                       | 3010                       | 3013                                 | 3051                       |
|-----------------------------------|----------------------------|----------------------------|--------------------------------------|----------------------------|
|                                   | LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES           | LIBRARY<br>AND<br>ARCHIVES |
|                                   | Archives<br>Month          | Collection<br>Management   | McCormick<br>Endowment<br>Expendable | Library<br>General         |
| <b>REVENUE</b>                    |                            |                            |                                      |                            |
| Contributions                     | \$ -                       | \$ -                       | \$ -                                 | \$ 51,850                  |
| Contributions in-kind             | -                          | -                          | -                                    | -                          |
| Service fees<br>and other revenue | -                          | -                          | -                                    | -                          |
| Investment return, net            | -                          | -                          | -                                    | -                          |
| Total revenue                     | -                          | -                          | -                                    | 51,850                     |
| <b>EXPENSES</b>                   |                            |                            |                                      |                            |
| Wages and benefits                | -                          | -                          | -                                    | -                          |
| Outside services                  | -                          | -                          | -                                    | -                          |
| Travel                            | -                          | -                          | -                                    | -                          |
| Cultivation expense               | -                          | -                          | -                                    | -                          |
| Office expenses                   | -                          | -                          | -                                    | -                          |
| Marketing expense                 | -                          | -                          | -                                    | -                          |
| Facilities                        | -                          | -                          | -                                    | -                          |
| Information technology            | -                          | -                          | -                                    | -                          |
| Other expenses                    | -                          | -                          | -                                    | -                          |
| Depreciation                      | -                          | -                          | -                                    | -                          |
| Fundraising fees                  | 87                         | 62                         | -                                    | 1,325                      |
| Grant expense                     | 2,500                      | -                          | -                                    | -                          |
| Total expenses                    | 2,587                      | 62                         | -                                    | 1,325                      |
| <b>Change in net assets</b>       | (2,587)                    | (62)                       | -                                    | 50,525                     |
| Net assets at beginning of year   | 9,733                      | 6,220                      | 5,700                                | 67,289                     |
| Transfers                         | -                          | -                          | -                                    | -                          |
| <b>Net assets at end of year</b>  | <u>\$ 7,146</u>            | <u>\$ 6,158</u>            | <u>\$ 5,700</u>                      | <u>\$ 117,814</u>          |



| 3052                       | 3053                       | 3054                              | 3055                              | 3056  |
|----------------------------|----------------------------|-----------------------------------|-----------------------------------|---|
| LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES        | LIBRARY<br>AND<br>ARCHIVES        | LIBRARY<br>AND<br>ARCHIVES                      |
| Library<br>Acquisitions    | Cutlip<br>Endowment        | Cutlip<br>Endowment<br>Expendable | Gleason<br>Genealogy<br>Endowment | Gleason<br>Genealogy<br>Endowment<br>Expendable |
| \$ -                       | \$ -                       | \$ -                              | \$ -                              | \$ -  |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | (71,961)                   | -                                 | (4,218)                           | -   |
| -                          | (71,961)                   | -                                 | (4,218)                           | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| -                          | -                          | -                                 | -                                 | -   |
| 54                         | 6,341                      | -                                 | 364                               | -   |
| 4,640                      | -                          | -                                 | -                                 | -   |
| 4,694                      | 6,341                      | -                                 | 364                               | -   |
| (4,694)                    | (78,302)                   | -                                 | (4,583)                           | -   |
| 21,788                     | 623,144                    | 20,018                            | 36,300                            | 646   |
| -                          | (20,073)                   | 20,073                            | (955)                             | 955   |
| \$ 17,094                  | \$ 524,769                 | \$ 40,091                         | \$ 30,763                         | \$ 1,601  |

|                                   | 3057                       | 3058                              | 3059                       | 3060   |
|-----------------------------------|----------------------------|-----------------------------------|----------------------------|--|
|                                   | LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES        | LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES                       |
|                                   | Durrie<br>Endowment        | Durrie<br>Endowment<br>Expendable | Genealogy<br>General       | Library<br>Archives<br>Preservation<br>Endowment |
| <b>REVENUE</b>                    |                            |                                   |                            |  |
| Contributions                     | \$ -                       | \$ -                              | \$ 3,437                   | \$ -   |
| Contributions in-kind             | -                          | -                                 | -                          | -  |
| Service fees<br>and other revenue | -                          | -                                 | -                          | -  |
| Investment return, net            | (6,466)                    | -                                 | -                          | (336,613)  |
| Total revenue                     | (6,466)                    | -                                 | 3,437                      | (336,613)  |
| <b>EXPENSES</b>                   |                            |                                   |                            |  |
| Wages and benefits                | -                          | -                                 | -                          | -  |
| Outside services                  | -                          | -                                 | -                          | -  |
| Travel                            | -                          | -                                 | -                          | -  |
| Cultivation expense               | -                          | -                                 | -                          | -  |
| Office expenses                   | -                          | -                                 | -                          | -  |
| Marketing expense                 | -                          | -                                 | -                          | -  |
| Facilities                        | -                          | -                                 | -                          | -  |
| Information technology            | -                          | -                                 | -                          | -  |
| Other expenses                    | -                          | -                                 | -                          | -  |
| Depreciation                      | -                          | -                                 | -                          | -  |
| Fundraising fees                  | 551                        | -                                 | 5,728                      | 29,462   |
| Grant expense                     | -                          | 1,291                             | 5,837                      | -  |
| Total expenses                    | 551                        | 1,291                             | 11,565                     | 29,462   |
| <b>Change in net assets</b>       | (7,017)                    | (1,291)                           | (8,128)                    | (366,075)  |
| Net assets at beginning of year   | 55,635                     | 1,452                             | 37,674                     | 2,911,718  |
| Transfers                         | (1,464)                    | 1,464                             | 588,975                    | (90,871)   |
| <b>Net assets at end of year</b>  | <u>\$ 47,154</u>           | <u>\$ 1,624</u>                   | <u>\$ 618,521</u>          | <u>\$ 2,454,772</u>                              |

| 3061   | 3062                 | 3063                       | 3064                       | 3065                 |
|--|----------------------|----------------------------|----------------------------|----------------------|
| LIBRARY AND ARCHIVES                               | LIBRARY AND ARCHIVES | LIBRARY AND ARCHIVES       | LIBRARY AND ARCHIVES       | LIBRARY AND ARCHIVES |
| Library Archives Preservation Endowment Expendable | NGLVC Endowment      | NGLVC Endowment Expendable | Danky Endowment Expendable | Caxambas             |
| \$ -   | \$ -                 | \$ -                       | \$ -                       | \$ -                 |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | (3,199)              | -                          | -                          | -                    |
| -  | (3,199)              | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | -                    | -                          | -                          | -                    |
| -  | 277                  | -                          | -                          | 286                  |
| 6,672  | -                    | -                          | -                          | -                    |
| 6,672  | 277                  | -                          | -                          | 286                  |
| (6,672)  | (3,476)              | -                          | -                          | (286)                |
| 79,902   | 27,476               | 644                        | 2,383                      | 28,701               |
| 90,871   | (671)                | 671                        | 1,147                      | -                    |
| \$ 164,102   | \$ 23,329            | \$ 1,315                   | \$ 3,530                   | \$ 28,415            |

|                                   | 3066                       | 3067   | 3068   | 3069   |
|-----------------------------------|----------------------------|--|--|--|
|                                   | LIBRARY<br>AND<br>ARCHIVES | LIBRARY<br>AND<br>ARCHIVES                   | LIBRARY<br>AND<br>ARCHIVES                                 | LIBRARY<br>AND<br>ARCHIVES                       |
|                                   | Danky<br>Endowment         | Gerald and<br>Prudence<br>Craig<br>Endowment | Gerald and<br>Prudence<br>Craig<br>Endowment<br>Expendable | Bogue<br>Endowment<br>for Archives<br>Processing |
| <b>REVENUE</b>                    |                            |  |  |  |
| Contributions                     | \$ -                       | \$ -   | \$ -   | \$ -   |
| Contributions in-kind             | -                          | -  | -  | -  |
| Service fees<br>and other revenue | -                          | -  | -  | -  |
| Investment return, net            | (7,533)                    | (3,440)                                      | -  | (11,741)   |
| Total revenue                     | (7,533)                    | (3,440)                                      | -  | (11,741)   |
| <b>EXPENSES</b>                   |                            |  |  |  |
| Wages and benefits                | -                          | -  | -  | -  |
| Outside services                  | -                          | -  | -  | -  |
| Travel                            | -                          | -  | -  | -  |
| Cultivation expense               | -                          | -  | -  | -  |
| Office expenses                   | -                          | -  | -  | -  |
| Marketing expense                 | -                          | -  | -  | -  |
| Facilities                        | -                          | -  | -  | -  |
| Information technology            | -                          | -  | -  | -  |
| Other expenses                    | -                          | -  | -  | -  |
| Depreciation                      | -                          | -  | -  | -  |
| Fundraising fees                  | 657                        | 300  | -  | 969  |
| Grant expense                     | -                          | -  | -  | -  |
| Total expenses                    | 657                        | 300  | -  | 969  |
| <b>Change in net assets</b>       | (8,191)                    | (3,740)                                      | -  | (12,710)   |
| Net assets at beginning of year   | 64,276                     | 29,609                                       | 773  | 118,344  |
| Transfers                         | (1,147)                    | (779)  | 779  | -  |
| <b>Net assets at end of year</b>  | <u>\$ 54,938</u>           | <u>\$ 25,090</u>                             | <u>\$ 1,552</u>  | <u>\$ 105,634</u>                                |

| 3071                              | 3072  | 3073  | 3074  | 3075  |
|-----------------------------------|---|---|---|---|
| LIBRARY<br>AND<br>ARCHIVES        | LIBRARY<br>AND<br>ARCHIVES                      | LIBRARY<br>AND<br>ARCHIVES                          | LIBRARY<br>AND<br>ARCHIVES  | LIBRARY<br>AND<br>ARCHIVES                                      |
| Library<br>Directors<br>Endowment | Library<br>Directors<br>Endowment<br>Expendable | Grants-in-Aid<br>Travel<br>Scholarship<br>Endowment | Grants-in-Aid<br>Travel<br>Scholarship<br>Endowment<br>Expendable | WHS Early<br>American<br>History<br>Lecture Series<br>Endowment |
| \$ -                              | \$ -  | \$ -  | \$ -  | \$ 2,675  |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| (155,664)                         | -   | (5,719)   | -   | (14,067)  |
| (155,664)                         | -   | (5,719)   | -   | (11,392)  |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| -                                 | -   | -   | -   | -   |
| 13,106                            | -   | 475   | -   | 1,233   |
| -                                 | 42,490  | -   | -   | -   |
| 13,106                            | 42,490  | 475   | -   | 1,233   |
| (168,770)                         | (42,490)  | (6,194)   | -   | (12,626)  |
| 1,337,195                         | 25,818  | 47,903  | 316   | 117,923   |
| (33,128)                          | 33,128  | -   | -   | (2,933)   |
| <u>\$ 1,135,297</u>               | <u>\$ 16,457</u>                                | <u>\$ 41,709</u>                                    | <u>\$ 316</u>   | <u>\$ 102,364</u>   |

|                                   | 3076   | 3077                                     | 3078                                      | 3079                       |
|-----------------------------------|--|--|---|----------------------------|
|                                   | LIBRARY<br>AND<br>ARCHIVES                                       | LIBRARY<br>AND<br>ARCHIVES               | LIBRARY<br>AND<br>ARCHIVES                | LIBRARY<br>AND<br>ARCHIVES |
|                                   | WHS Early<br>American<br>History<br>Lecture Series<br>Expendable | Mead Witter<br>Preservation<br>Endowment | Mead Witter<br>Preservation<br>Expendable | Support for<br>CSAC        |
| <b>REVENUE</b>                    |  |  |   |                            |
| Contributions                     | \$ -   | \$ -                                     | \$ -                                      | \$ 28,559                  |
| Contributions in-kind             | -  | -  | -   | -                          |
| Service fees<br>and other revenue | -  | -  | -   | -                          |
| Investment return, net            | -  | (44,052)                                 | -   | -                          |
| Total revenue                     | -  | (44,052)                                 | -   | 28,559                     |
| <b>EXPENSES</b>                   |  |  |   |                            |
| Wages and benefits                | -  | -  | -   | -                          |
| Outside services                  | -  | -  | -   | -                          |
| Travel                            | -  | -  | -   | -                          |
| Cultivation expense               | -  | -  | -   | -                          |
| Office expenses                   | -  | -  | -   | -                          |
| Marketing expense                 | -  | -  | -   | -                          |
| Facilities                        | -  | -  | -   | -                          |
| Information technology            | -  | -  | -   | -                          |
| Other expenses                    | -  | -  | -   | -                          |
| Depreciation                      | -  | -  | -   | -                          |
| Fundraising fees                  | -  | 3,778                                    | -   | -                          |
| Grant expense                     | -  | -  | 15,258                                    | 17,319                     |
| Total expenses                    | -  | 3,778                                    | 15,258                                    | 17,319                     |
| <b>Change in net assets</b>       | -  | (47,831)                                 | (15,258)                                  | 11,239                     |
| Net assets at beginning of year   | 5,535  | 381,779                                  | 12,650                                    | 12,938                     |
| Transfers                         | 2,933  | (12,673)                                 | 12,673                                    | -                          |
| <b>Net assets at end of year</b>  | <b>\$ 8,469</b>  | <b>\$ 321,276</b>                        | <b>\$ 10,065</b>                          | <b>\$ 24,177</b>           |

| 3080   | 3082                               | 3083                                     | 3085  | 3091  |
|--|------------------------------------|--|---|---|
| LIBRARY<br>AND<br>ARCHIVES                                 | LIBRARY<br>AND<br>ARCHIVES         | LIBRARY<br>AND<br>ARCHIVES               | LIBRARY<br>AND<br>ARCHIVES                  | MUSEUMS<br>AND<br>HISTORIC<br>SITES               |
| Rima and<br>Michael Apple<br>Archives<br>Endowment<br>Fund | Society Book<br>Club<br>Expendable | Richard and<br>Joan Leffler<br>Endowment | Robert A. and<br>Dorothy H.<br>Luening Fund | Friends of<br>H.H. Bennett<br>Studio<br>Endowment |
| \$ 10,000  | \$ 1,450                           | \$ -                                     | \$ 1,284,427                                | \$ 30,000   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| (9,796)  | -                                  | (6,386)                                  | (144,414)                                   | (2,987)   |
| 204  | 1,450                              | (6,386)                                  | 1,140,013                                   | 27,013  |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| -  | -                                  | -  | -   | -   |
| 760  | -                                  | 527                                      | 9,506                                       | 98  |
| -  | 600                                | -  | -   | -   |
| 760  | 600                                | 527                                      | 9,506                                       | 98  |
| (556)  | 850                                | (6,913)                                  | 1,130,508                                   | 26,915  |
| 50,626   | 1,190                              | 53,486                                   | -   | -   |
| -  | -                                  | -  | -   | -   |
| \$ 50,070  | \$ 2,040                           | \$ 46,573                                | \$ 1,130,508                                | \$ 26,915   |

|                                   | 3095  | 3101                                | 3102                                | 3103                                |
|-----------------------------------|---|-------------------------------------|-------------------------------------|-------------------------------------|
|                                   | MUSEUMS<br>AND<br>HISTORIC<br>SITES                             | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES |
|                                   | HH Bennett<br>Gregory C.<br>Van Wie<br>Charitable<br>Foundation | Historic Sites<br>General           | Caldwell<br>Endowment               | Caldwell<br>Endowment<br>Expendable |
| <b>REVENUE</b>                    |   |                                     |                                     |                                     |
| Contributions                     | \$ -  | \$ 8,261                            | \$ -                                | \$ -                                |
| Contributions in-kind             | -   | -                                   | -                                   | -                                   |
| Service fees<br>and other revenue | -   | -                                   | -                                   | -                                   |
| Investment return, net            | -   | -                                   | (8,547)                             | -                                   |
| Total revenue                     | -   | 8,261                               | (8,547)                             | -                                   |
| <b>EXPENSES</b>                   |   |                                     |                                     |                                     |
| Wages and benefits                | -   | -                                   | -                                   | -                                   |
| Outside services                  | -   | -                                   | -                                   | -                                   |
| Travel                            | -   | -                                   | -                                   | -                                   |
| Cultivation expense               | -   | -                                   | -                                   | -                                   |
| Office expenses                   | -   | -                                   | -                                   | -                                   |
| Marketing expense                 | -   | -                                   | -                                   | -                                   |
| Facilities                        | -   | -                                   | -                                   | -                                   |
| Information technology            | -   | -                                   | -                                   | -                                   |
| Other expenses                    | -   | -                                   | -                                   | -                                   |
| Depreciation                      | -   | -                                   | -                                   | -                                   |
| Fundraising fees                  | -   | 154                                 | 743                                 | -                                   |
| Grant expense                     | 4,960   | 15,379                              | -                                   | 195                                 |
| Total expenses                    | 4,960   | 15,533                              | 743                                 | 195                                 |
| <b>Change in net assets</b>       | (4,960)   | (7,272)                             | (9,290)                             | (195)                               |
| Net assets at beginning of year   | -   | 18,887                              | 73,759                              | 1,716                               |
| Transfers                         | 29,000  | -                                   | (1,896)                             | 1,896                               |
| <b>Net assets at end of year</b>  | <u>\$ 24,040</u>  | <u>\$ 11,615</u>                    | <u>\$ 62,573</u>                    | <u>\$ 3,417</u>                     |



| 3104                                | 3105                                | 3106                                | 3107                                   | 3109                                |
|-------------------------------------|-------------------------------------|-------------------------------------|--|-------------------------------------|
| MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES    | MUSEUMS<br>AND<br>HISTORIC<br>SITES |
| HH Bennett                          | Madeline<br>Island General          | Reed School<br>Endowment            | Reed School<br>Endowment<br>Expendable | OWW<br>General                      |
| \$ 2,465                            | \$ 6,950                            | \$ -                                | \$ -                                   | \$ 20,364                           |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | (115,668)                           | -                                      | -                                   |
| 2,465                               | 6,950                               | (115,668)                           | -                                      | 20,364                              |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| -                                   | -                                   | -                                   | -                                      | -                                   |
| 211                                 | 279                                 | 9,697                               | -                                      | 234                                 |
| 8,403                               | 2,200                               | -                                   | 40,749                                 | 8,185                               |
| 8,614                               | 2,479                               | 9,697                               | 40,749                                 | 8,419                               |
| (6,149)                             | 4,471                               | (125,365)                           | (40,749)                               | 11,945                              |
| 36,394                              | 25,881                              | 1,006,947                           | -                                      | 23,363                              |
| (29,000)                            | -                                   | (33,829)                            | 33,829                                 | -                                   |
| \$ 1,245                            | \$ 30,352                           | \$ 847,753                          | \$ (6,920)                             | \$ 35,308                           |

|                                   | 3110                                | 3112                                | 3114                                | 3115                                |
|-----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                   | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES |
|                                   | OWW Kruza<br>House                  | Marans<br>OWW<br>Endowment          | Pendarvis<br>and 1st<br>Capitol     | Stonefield<br>General               |
| <b>REVENUE</b>                    |                                     |                                     |                                     |                                     |
| Contributions                     | \$ -                                | \$ -                                | \$ 2,225                            | \$ 37,330                           |
| Contributions in-kind             | -                                   | -                                   | -                                   | -                                   |
| Service fees<br>and other revenue | -                                   | -                                   | -                                   | -                                   |
| Investment return, net            | -                                   | (24,238)                            | -                                   | -                                   |
| Total revenue                     | -                                   | (24,238)                            | 2,225                               | 37,330                              |
| <b>EXPENSES</b>                   |                                     |                                     |                                     |                                     |
| Wages and benefits                | -                                   | -                                   | -                                   | -                                   |
| Outside services                  | -                                   | -                                   | -                                   | -                                   |
| Travel                            | -                                   | -                                   | -                                   | -                                   |
| Cultivation expense               | -                                   | -                                   | -                                   | -                                   |
| Office expenses                   | -                                   | -                                   | -                                   | -                                   |
| Marketing expense                 | -                                   | -                                   | -                                   | -                                   |
| Facilities                        | -                                   | -                                   | -                                   | -                                   |
| Information technology            | -                                   | -                                   | -                                   | -                                   |
| Other expenses                    | -                                   | -                                   | -                                   | -                                   |
| Depreciation                      | -                                   | -                                   | -                                   | -                                   |
| Fundraising fees                  | 10                                  | 1,951                               | 20                                  | 374                                 |
| Grant expense                     | -                                   | -                                   | 208                                 | 46,466                              |
| Total expenses                    | 10                                  | 1,951                               | 227                                 | 46,840                              |
| <b>Change in net assets</b>       | (10)                                | (26,189)                            | 1,998                               | (9,510)                             |
| Net assets at beginning of year   | 981                                 | 198,582                             | 1,463                               | 37,911                              |
| Transfers                         | -                                   | -                                   | -                                   | -                                   |
| <b>Net assets at end of year</b>  | <b>\$ 971</b>                       | <b>\$ 172,393</b>                   | <b>\$ 3,461</b>                     | <b>\$ 28,401</b>                    |

| 3116<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES        | 3117<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES | 3118<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES | 3121<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES | 3122<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES |
|--|---|---|---|---|
| Stonefield IH<br>Collection<br>Storage<br>Facility | Collections<br>Care<br>Management           | Villa Louis<br>General                      | Wade House<br>General                       | Wade House<br>Endowment                     |
| \$ -   | \$ -  | \$ 2,335                                    | \$ 564,296                                  | \$ -  |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | (374,079)                                   |
| -  | -   | 2,335                                       | 564,296                                     | (374,079)                                   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| -  | -   | -   | -   | -   |
| 334  | 38  | 48  | 7,289                                       | 23,984                                      |
| -  | -   | 9,071                                       | 436,924                                     | -   |
| 334  | 38  | 9,119                                       | 444,213                                     | 23,984                                      |
| (334)  | (38)  | (6,784)                                     | 120,083                                     | (398,062)                                   |
| 33,547   | 3,827                                       | 11,771                                      | 559,322                                     | 2,468,329                                   |
| -  | -   | -   | -   | (62,458)                                    |
| <u>\$ 33,213</u>                                   | <u>\$ 3,789</u>                             | <u>\$ 4,987</u>                             | <u>\$ 679,406</u>                           | <u>\$ 2,007,809</u>                         |

|                                   | 3123                                  | 3124                                      | 3125  | 3126                                    |
|-----------------------------------|---------------------------------------|---|---|---|
|                                   | MUSEUMS<br>AND<br>HISTORIC<br>SITES   | MUSEUMS<br>AND<br>HISTORIC<br>SITES       | MUSEUMS<br>AND<br>HISTORIC<br>SITES                     | MUSEUMS<br>AND<br>HISTORIC<br>SITES     |
|                                   | Wade House<br>Endowment<br>Expendable | Black Point<br>Historic Site<br>Endowment | Black Point<br>Historic Site<br>Endowment<br>Expendable | Black Point<br>Historic Site<br>General |
| <b>REVENUE</b>                    |                                       |   |   |   |
| Contributions                     | \$ -                                  | \$ -                                      | \$ -  | \$ 150,104                              |
| Contributions in-kind             | -                                     | -   | -   | 1,179                                   |
| Service fees<br>and other revenue | -                                     | -   | -   | -                                       |
| Investment return, net            | -                                     | (77,064)                                  | -   | -                                       |
| Total revenue                     | -                                     | (77,064)                                  | -   | 151,283                                 |
| <b>EXPENSES</b>                   |                                       |   |   |   |
| Wages and benefits                | -                                     | -   | -   | -                                       |
| Outside services                  | -                                     | -   | -   | -                                       |
| Travel                            | -                                     | -   | -   | -                                       |
| Cultivation expense               | -                                     | -   | -   | -                                       |
| Office expenses                   | -                                     | -   | -   | -                                       |
| Marketing expense                 | -                                     | -   | -   | -                                       |
| Facilities                        | -                                     | -   | -   | -                                       |
| Information technology            | -                                     | -   | -   | -                                       |
| Other expenses                    | -                                     | -   | -   | -                                       |
| Depreciation                      | -                                     | -   | -   | -                                       |
| Fundraising fees                  | -                                     | 6,416                                     | -   | 210                                     |
| Grant expense                     | 70,363                                | -   | 16,816  | 105,243                                 |
| Total expenses                    | 70,363                                | 6,416                                     | 16,816  | 105,453                                 |
| <b>Change in net assets</b>       | (70,363)                              | (83,480)                                  | (16,816)  | 45,830                                  |
| Net assets at beginning of year   | 54,580                                | 656,994                                   | 4,242   | 11,841                                  |
| Transfers                         | 62,458                                | (17,308)                                  | 17,308  | -                                       |
| <b>Net assets at end of year</b>  | <u>\$ 46,674</u>                      | <u>\$ 556,206</u>                         | <u>\$ 4,734</u>   | <u>\$ 57,671</u>                        |

| 3127<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES    | 3128<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES    | 3140<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES        | 3142<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3151<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES    |
|--|--|--|---|--|
| Black Point<br>Garden Plan                     | OWW Entry<br>Experience                        | Ruth<br>DeYoung<br>Kohler II Fund                  | Canoe<br>Preservation   | Museum<br>General                              |
| \$ 9,650<br>-                                  | \$ 96,537<br>36,761                            | \$ -<br>-  | \$ 22,725<br>-  | \$ -<br>-                                      |
| -<br>-   | -<br>-   | -<br>(159,908)                                     | -<br>-  | -<br>-   |
| 9,650  | 133,298  | (159,908)  | 22,725  | -  |
| -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>9,825 | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>73               | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- |
| 9,313  | 727,381  | -  | -   | 389  |
| 9,313  | 727,381  | 9,825  | 73  | 389  |
| 337  | (594,083)                                      | (169,733)  | 22,652  | (389)  |
| 7,369  | 1,001,755                                      | 1,013,382  | -   | 558  |
| -  | -  | -  | -   | -  |
| <u>\$ 7,706</u>                                | <u>\$ 407,672</u>                              | <u>\$ 843,649</u>                                  | <u>\$ 22,652</u>  | <u>\$ 169</u>                                  |

|                                   | 3152                                | 3153                                | 3154                                | 3155                                |
|-----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                   | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES | MUSEUMS<br>AND<br>HISTORIC<br>SITES |
|                                   | Harris<br>Endowment                 | Harris<br>Endowment<br>Expendable   | Hoard<br>Endowment                  | Hoard<br>Endowment<br>Expendable    |
| <b>REVENUE</b>                    |                                     |                                     |                                     |                                     |
| Contributions                     | \$ -                                | \$ -                                | \$ -                                | \$ -                                |
| Contributions in-kind             | -                                   | -                                   | -                                   | -                                   |
| Service fees<br>and other revenue | -                                   | -                                   | -                                   | -                                   |
| Investment return, net            | (6,698)                             | -                                   | (17,660)                            | -                                   |
| Total revenue                     | (6,698)                             | -                                   | (17,660)                            | -                                   |
| <b>EXPENSES</b>                   |                                     |                                     |                                     |                                     |
| Wages and benefits                | -                                   | -                                   | -                                   | -                                   |
| Outside services                  | -                                   | -                                   | -                                   | -                                   |
| Travel                            | -                                   | -                                   | -                                   | -                                   |
| Cultivation expense               | -                                   | -                                   | -                                   | -                                   |
| Office expenses                   | -                                   | -                                   | -                                   | -                                   |
| Marketing expense                 | -                                   | -                                   | -                                   | -                                   |
| Facilities                        | -                                   | -                                   | -                                   | -                                   |
| Information technology            | -                                   | -                                   | -                                   | -                                   |
| Other expenses                    | -                                   | -                                   | -                                   | -                                   |
| Depreciation                      | -                                   | -                                   | -                                   | -                                   |
| Fundraising fees                  | 559                                 | -                                   | 1,540                               | -                                   |
| Grant expense                     | -                                   | -                                   | -                                   | -                                   |
| Total expenses                    | 559                                 | -                                   | 1,540                               | -                                   |
| <b>Change in net assets</b>       | (7,257)                             | -                                   | (19,200)                            | -                                   |
| Net assets at beginning of year   | 55,517                              | 1,453                               | 152,334                             | 3,802                               |
| Transfers                         | (1,463)                             | 1,463                               | (4,014)                             | 4,014                               |
| <b>Net assets at end of year</b>  | <u>\$ 46,797</u>                    | <u>\$ 2,916</u>                     | <u>\$ 129,121</u>                   | <u>\$ 7,815</u>                     |

| 3158<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES | 3181<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES | 3183<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES | 3184<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES    | 3185<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES  |
|---|---|---|--|--|
| Horticulture                                | Costume and<br>Textiles<br>Collection       | Circus World<br>Museum                      | Circus World<br>Museum<br>Wagon<br>Restoration | Circus World<br>Museum<br>Pfening<br>Library |
| \$ 8,650                                    | \$ 20                                       | \$ 135,380                                  | \$ 39,369                                      | \$ 105,741                                   |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| 8,650                                       | 20  | 135,380                                     | 39,369   | 105,741                                      |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| -   | -   | -   | -  | -  |
| 163   | 22  | -   | -  | -  |
| 7,782                                       | 622   | 67,847                                      | -  | -  |
| 7,945                                       | 644   | 67,847                                      | -  | -  |
| 705   | (624)                                       | 67,533                                      | 39,369   | 105,741                                      |
| 15,769                                      | 2,307                                       | 179,377                                     | -  | -  |
| -   | -   | -   | -  | -  |
| \$ 16,473                                   | \$ 1,683                                    | \$ 246,910                                  | \$ 39,369                                      | \$ 105,741                                   |

|                                   | 3186<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES | 3187<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES      | 3188<br>MUSEUMS<br>AND<br>HISTORIC<br>SITES                  | 3201<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY |
|-----------------------------------|---|--|--|---|
|                                   | Circus World<br>Museum<br>Sieracki Fund     | Circus World<br>Museum<br>Water for<br>Elephants | Circus World<br>Museum<br>Foundation<br>Library<br>Endowment | Historic<br>Preservation<br>General                           |
| <b>REVENUE</b>                    |   |  |  |   |
| Contributions                     | \$ 11,280                                   | \$ 5,239   | \$ 123,012   | \$ 150  |
| Contributions in-kind             | -   | -  | -  | -   |
| Service fees<br>and other revenue | -   | -  | -  | -   |
| Investment return, net            | -   | -  | (17,523)   | -   |
| Total revenue                     | 11,280                                      | 5,239  | 105,488  | 150   |
| <b>EXPENSES</b>                   |   |  |  |   |
| Wages and benefits                | -   | -  | -  | -   |
| Outside services                  | -   | -  | -  | -   |
| Travel                            | -   | -  | -  | -   |
| Cultivation expense               | -   | -  | -  | -   |
| Office expenses                   | -   | -  | -  | -   |
| Marketing expense                 | -   | -  | -  | -   |
| Facilities                        | -   | -  | -  | -   |
| Information technology            | -   | -  | -  | -   |
| Other expenses                    | -   | -  | -  | -   |
| Depreciation                      | -   | -  | -  | -   |
| Fundraising fees                  | -   | -  | 479  | 24  |
| Grant expense                     | -   | -  | -  | -   |
| Total expenses                    | -   | -  | 479  | 24  |
| <b>Change in net assets</b>       | 11,280                                      | 5,239  | 105,010  | 126   |
| Net assets at beginning of year   | -   | -  | -  | 2,069   |
| Transfers                         | -   | -  | -  | -   |
| <b>Net assets at end of year</b>  | <u>\$ 11,280</u>                            | <u>\$ 5,239</u>                                  | <u>\$ 105,010</u>  | <u>\$ 2,195</u>   |



| 3203<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3204<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3205<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3206<br><br>Outreach &<br>Engagement | 3207<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY |
|---|---|---|--------------------------------------|---|
| Historic<br>Preservation<br>Local History<br>Conference       | Fuldner<br>Heritage<br>Endowment                              | Fuldner<br>Heritage<br>Endowment<br>Expendable                | Local History -<br>Mini Grants       | Local History<br>Grant<br>Endowment                           |
| \$ -  | \$ -  | \$ -  | \$ 5,000                             | \$ 2,200  |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | 5,000                                | -   |
| -   | (81,159)  | -   | -                                    | (13,544)  |
| -   | (81,159)  | -   | 10,000                               | (11,344)  |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | -                                    | -   |
| -   | -   | -   | -                                    | -   |
| -   | 6,917   | -   | 14                                   | 568   |
| 10,284  | -   | 7,625   | 10,492                               | -   |
| 10,284  | 6,917   | 7,625   | 10,506                               | 568   |
| (10,284)  | (88,076)  | (7,625)   | (506)                                | (11,912)  |
| 19,975  | 700,291   | 7,274   | 7,218                                | 112,184   |
| -   | (18,449)  | 18,449  | -                                    | (2,424)   |
| \$ 9,691  | \$ 593,767  | \$ 18,098   | \$ 6,713                             | \$ 97,847   |

|                                   | 3208<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3250<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3252<br>Outreach &<br>Engagement | 3253<br>Outreach &<br>Engagement |
|-----------------------------------|---|---|----------------------------------|----------------------------------|
|                                   | Local History<br>Grant<br>Endowment<br>Expendable             | Wisconsin<br>Latinas<br>Research<br>Fund                      | Editorial<br>Publications        | Geilfuss<br>Endowment            |
| <b>REVENUE</b>                    |   |   |                                  |                                  |
| Contributions                     | \$ -  | \$ 78   | \$ 36,807                        | \$ 1,000                         |
| Contributions in-kind             | -   | -   | -                                | -                                |
| Service fees<br>and other revenue | -   | -   | -                                | -                                |
| Investment return, net            | -   | -   | -                                | (11,452)                         |
| Total revenue                     | -   | 78  | 36,807                           | (10,452)                         |
| <b>EXPENSES</b>                   |   |   |                                  |                                  |
| Wages and benefits                | -   | -   | -                                | -                                |
| Outside services                  | -   | -   | -                                | -                                |
| Travel                            | -   | -   | -                                | -                                |
| Cultivation expense               | -   | -   | -                                | -                                |
| Office expenses                   | -   | -   | -                                | -                                |
| Marketing expense                 | -   | -   | -                                | -                                |
| Facilities                        | -   | -   | -                                | -                                |
| Information technology            | -   | -   | -                                | -                                |
| Other expenses                    | -   | -   | -                                | -                                |
| Depreciation                      | -   | -   | -                                | -                                |
| Fundraising fees                  | -   | 8   | 787                              | 952                              |
| Grant expense                     | -   | -   | 22,608                           | -                                |
| Total expenses                    | -   | 8   | 23,394                           | 952                              |
| <b>Change in net assets</b>       | -   | 70  | 13,413                           | (11,404)                         |
| Net assets at beginning of year   | 3,589   | 727   | 89,029                           | 95,957                           |
| Transfers                         | 2,424   | -   | -                                | (1,207)                          |
| <b>Net assets at end of year</b>  | <b>\$ 6,014</b>   | <b>\$ 797</b>   | <b>\$ 102,442</b>                | <b>\$ 83,346</b>                 |

| 3254                          | 3255                           | 3256                                      | 3257                                     | 3258                                     |
|-------------------------------|--------------------------------|---|--|--|
| Outreach & Engagement         | Outreach & Engagement          | Outreach & Engagement                     | HISTORIC PRESERVATION AND PUBLIC HISTORY | HISTORIC PRESERVATION AND PUBLIC HISTORY |
| Geilfuss Endowment Expendable | National History Day Endowment | National History Day Endowment Expendable | Hesseltine Endowment                     | Hesseltine Endowment Expendable          |
| \$ -                          | \$ -                           | \$ -                                      | \$ -                                     | \$ -                                     |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | (14,389)                       | -   | (1,308)                                  | -  |
| -                             | (14,389)                       | -   | (1,308)                                  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | -                              | -   | -  | -  |
| -                             | 1,206                          | -   | 128                                      | -  |
| 1,174                         | -                              | 3,386                                     | -  | 100                                      |
| 1,174                         | 1,206                          | 3,386                                     | 128                                      | 100                                      |
| (1,174)                       | (15,595)                       | (3,386)                                   | (1,436)                                  | (100)                                    |
| 1,174                         | 124,099                        | 540                                       | 10,874                                   | 2,178                                    |
| 1,207                         | (3,290)                        | 3,290                                     | (287)                                    | 287                                      |
| \$ 1,207                      | \$ 105,214                     | \$ 443                                    | \$ 9,150                                 | \$ 2,365                                 |

|                                   | 3259<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3260<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3261<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3262<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY |
|-----------------------------------|---|---|---|---|
|                                   | Hunter<br>Endowment   | Hunter<br>Endowment<br>Expendable                             | Public History<br>Endowment                                   | Public History<br>Endowment<br>Expendable                     |
| <b>REVENUE</b>                    |   |   |   |   |
| Contributions                     | \$ -  | \$ -  | \$ -  | \$ -  |
| Contributions in-kind             | -   | -   | -   | -   |
| Service fees<br>and other revenue | -   | -   | -   | -   |
| Investment return, net            | (6,529)   | -   | (92,400)  | -   |
| Total revenue                     | (6,529)   | -   | (92,400)  | -   |
| <b>EXPENSES</b>                   |   |   |   |   |
| Wages and benefits                | -   | -   | -   | -   |
| Outside services                  | -   | -   | -   | -   |
| Travel                            | -   | -   | -   | -   |
| Cultivation expense               | -   | -   | -   | -   |
| Office expenses                   | -   | -   | -   | -   |
| Marketing expense                 | -   | -   | -   | -   |
| Facilities                        | -   | -   | -   | -   |
| Information technology            | -   | -   | -   | -   |
| Other expenses                    | -   | -   | -   | -   |
| Depreciation                      | -   | -   | -   | -   |
| Fundraising fees                  | 585   | -   | 7,674   | -   |
| Grant expense                     | -   | 1,100   | -   | 6,430   |
| Total expenses                    | 585   | 1,100   | 7,674   | 6,430   |
| <b>Change in net assets</b>       | (7,115)   | (1,100)   | (100,074)   | (6,430)   |
| Net assets at beginning of year   | 56,369  | 1,473   | 779,399   | 2,766   |
| Transfers                         | (1,485)   | 1,485   | (4,961)   | 4,961   |
| <b>Net assets at end of year</b>  | <b>\$ 47,770</b>  | <b>\$ 1,858</b>   | <b>\$ 674,363</b>   | <b>\$ 1,297</b>   |

| 3263                         | 3264                                     | 3267                  | 3268                          | 3270                              |
|------------------------------|--|-----------------------|-------------------------------|-----------------------------------|
| Outreach & Engagement        | HISTORIC PRESERVATION AND PUBLIC HISTORY | Outreach & Engagement | Outreach & Engagement         | Outreach & Engagement             |
| National History Day General | Wermter Labor History                    | Kurtzman Endowment    | Kurtzman Endowment Expendable | National History Day Scholarships |
| \$ 122,000                   | \$ 2,000                                 | \$ -                  | \$ -                          | \$ -                              |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | (7,284)               | -                             | -                                 |
| 122,000                      | 2,000                                    | (7,284)               | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| -                            | -  | -                     | -                             | -                                 |
| 355                          | 68                                       | 629                   | -                             | -                                 |
| 7,164                        | -  | -                     | -                             | -                                 |
| 7,519                        | 68                                       | 629                   | -                             | -                                 |
| 114,481                      | 1,932                                    | (7,913)               | -                             | -                                 |
| 39,464                       | 4,855                                    | 62,236                | 1,624                         | 1,190                             |
| -                            | -  | (1,637)               | 1,637                         | -                                 |
| \$ 153,945                   | \$ 6,787                                 | \$ 52,686             | \$ 3,261                      | \$ 1,190                          |

|                                   | 3271<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3272<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3280<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3281<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY |
|-----------------------------------|---|---|---|---|
|                                   | Fuldner<br>Technical<br>Education<br>Endowment                | Fuldner<br>Technical<br>Education<br>Endowment<br>Expendable  | Underwater<br>Archaeology                                     | Underwater<br>Archaeology<br>Lake Michigan<br>Project         |
| <b>REVENUE</b>                    |   |   |   |   |
| Contributions                     | \$ -  | \$ -  | \$ 5,110  | \$ -  |
| Contributions in-kind             | -   | -   | -   | -   |
| Service fees<br>and other revenue | -   | -   | -   | -   |
| Investment return, net            | (133,591)   | -   | -   | -   |
| Total revenue                     | (133,591)   | -   | 5,110   | -   |
| <b>EXPENSES</b>                   |   |   |   |   |
| Wages and benefits                | -   | -   | -   | -   |
| Outside services                  | -   | -   | -   | -   |
| Travel                            | -   | -   | -   | -   |
| Cultivation expense               | -   | -   | -   | -   |
| Office expenses                   | -   | -   | -   | -   |
| Marketing expense                 | -   | -   | -   | -   |
| Facilities                        | -   | -   | -   | -   |
| Information technology            | -   | -   | -   | -   |
| Other expenses                    | -   | -   | -   | -   |
| Depreciation                      | -   | -   | -   | -   |
| Fundraising fees                  | 11,550  | -   | 125   | -   |
| Grant expense                     | -   | 9,688   | 3,360   | 13,637  |
| Total expenses                    | 11,550  | 9,688   | 3,485   | 13,637  |
| <b>Change in net assets</b>       | (145,141)   | (9,688)   | 1,625   | (13,637)  |
| Net assets at beginning of year   | 1,119,182   | 56,650  | 15,037  | 32,000  |
| Transfers                         | -   | -   | -   | -   |
| <b>Net assets at end of year</b>  | <u>\$ 974,041</u>   | <u>\$ 46,962</u>  | <u>\$ 16,663</u>  | <u>\$ 18,363</u>  |

| 3290<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3300<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY  | 3302<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY | 3304<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY          | 3306<br>HISTORIC<br>PRESERVATI<br>ON AND<br>PUBLIC<br>HISTORY    |
|---|--|---|--|--|
| Pomeroy<br>Historic<br>Marker<br>Program                      | St. Croix Falls<br>Historical<br>Society<br>Investment<br>Fund | WI Canoe<br>Heritage<br>Museum<br>Endowment                   | Deke Slayton<br>Memorial<br>Space &<br>Bicycle<br>Museum,<br>Endowment | Lake States<br>Railway<br>Historical<br>Association<br>Endowment |
| \$ -  | \$ -   | \$ 57,395   | \$ -   | \$ 1,000   |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | (4,216)  | (11,649)  | (8,501)  | (8,662)  |
| -   | (4,216)  | 45,747  | (8,501)  | (7,662)  |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | -  | -   | -  | -  |
| -   | 173  | 275   | 349  | 353  |
| -   | -  | -   | -  | -  |
| -   | 173  | 275   | 349  | 353  |
| -   | (4,389)  | 45,471  | (8,850)  | (8,015)  |
| 75,190  | 35,166   | 47,011  | 70,908   | 71,117   |
| -   | -  | -   | -  | -  |
| \$ 75,190   | \$ 30,777  | \$ 92,482   | \$ 62,058  | \$ 63,102  |

|                                   | 5002  | 5003  | 5008   | 5009   |
|-----------------------------------|---|---|--|--|
|                                   | History<br>Center<br>Campaign                 | History<br>Center<br>Campaign               | History<br>Center<br>Campaign                  | History<br>Center<br>Campaign                    |
|                                   | History<br>Center<br>Campaign<br>Unrestricted | History<br>Center<br>Campaign<br>Restricted | History<br>Center<br>Collection<br>Development | Wisconsin<br>Veterans<br>Museum -<br>WHC Project |
| <b>REVENUE</b>                    |   |   |  |  |
| Contributions                     | \$ 1,774,079                                  | \$ -  | \$ -   | \$ -   |
| Contributions in-kind             | -   | -   | -  | -  |
| Service fees<br>and other revenue | -   | -   | -  | -  |
| Investment return, net            | 9,377   | -   | -  | -  |
| Total revenue                     | 1,783,456                                     | -   | -  | -  |
| <b>EXPENSES</b>                   |   |   |  |  |
| Wages and benefits                | -   | -   | -  | -  |
| Outside services                  | -   | -   | -  | -  |
| Travel                            | -   | -   | -  | -  |
| Cultivation expense               | -   | -   | -  | -  |
| Office expenses                   | -   | -   | -  | -  |
| Marketing expense                 | -   | -   | -  | -  |
| Facilities                        | -   | -   | -  | -  |
| Information technology            | -   | -   | -  | -  |
| Other expenses                    | 1,069   | -   | -  | -  |
| Depreciation                      | -   | -   | -  | -  |
| Fundraising fees                  | -   | -   | -  | -  |
| Grant expense                     | 1,046,483                                     | -   | -  | -  |
| Total expenses                    | 1,047,552                                     | -   | -  | -  |
| <b>Change in net assets</b>       | 735,904                                       | -   | -  | -  |
| Net assets at beginning of year   | 10,638,650                                    | 500,000                                     | 12,059   | 1,000  |
| Transfers                         | (18,995,924)                                  | -   | -  | -  |
| <b>Net assets at end of year</b>  | <b>\$ (7,621,370)</b>                         | <b>\$ 500,000</b>                           | <b>\$ 12,059</b>                               | <b>\$ 1,000</b>                                  |



| 5011                     | 5012                                | 5013                                  | 5014                          | 5018   |
|--------------------------|-------------------------------------|---------------------------------------|-------------------------------|--|
| History Center Campaign  | History Center Campaign             | History Center Campaign               | History Center Campaign       | History Center Campaign                          |
| Social History Endowment | Social History Endowment Expendable | American Indian Storyline Development | OM Storytelling Contributions | Oscar & Pat Boldt Curator of Local History Endow |
| \$ 5,000                 | \$ -                                | \$ -                                  | \$ -                          | \$ -   |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| (18,124)                 | -                                   | -                                     | -                             | -  |
| (13,124)                 | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | -                             | -  |
| -                        | -                                   | -                                     | 15,411                        | -  |
| -                        | -                                   | -                                     | 15,411                        | -  |
| (13,124)                 | -                                   | -                                     | (15,411)                      | -  |
| 154,083                  | 241                                 | 350                                   | 22,808                        | 1,000,000  |
| 241                      | (241)                               | -                                     | -                             | -  |
| \$ 141,199               | \$ -                                | \$ 350                                | \$ 7,396                      | \$ 1,000,000                                     |

|                                   | 5019                                  | 5020   | 5021                          | 6002                                      |
|-----------------------------------|---------------------------------------|--|-------------------------------|---|
|                                   | History<br>Center<br>Campaign         | History<br>Center<br>Campaign                                | History<br>Center<br>Campaign | Outreach &<br>Engagement                  |
|                                   | History<br>Center Digital<br>Learning | History<br>Center<br>Campaign<br>Investments<br>Unrestricted | 20-22 North<br>Carroll Street | Chief Justice<br>Abrahamson<br>Dedication |
| <b>REVENUE</b>                    |                                       |  |                               |   |
| Contributions                     | \$ -                                  | \$ -   | \$ 3,100,000                  | \$ 2,100                                  |
| Contributions in-kind             | -                                     | -  | 1,450,000                     | -   |
| Service fees<br>and other revenue | -                                     | -  | 210,664                       | -   |
| Investment return, net            | -                                     | (282,661)  | 22                            | -   |
| Total revenue                     | -                                     | (282,661)  | 4,760,687                     | 2,100                                     |
| <b>EXPENSES</b>                   |                                       |  |                               |   |
| Wages and benefits                | -                                     | -  | -                             | -   |
| Outside services                  | -                                     | -  | 21,000                        | -   |
| Travel                            | -                                     | -  | -                             | -   |
| Cultivation expense               | -                                     | -  | -                             | -   |
| Office expenses                   | -                                     | -  | 4,153                         | -   |
| Marketing expense                 | -                                     | -  | -                             | -   |
| Facilities                        | -                                     | -  | 73,514                        | -   |
| Information technology            | -                                     | -  | -                             | -   |
| Other expenses                    | -                                     | -  | -                             | -   |
| Depreciation                      | -                                     | -  | 68,000                        | -   |
| Fundraising fees                  | -                                     | -  | -                             | 1,097                                     |
| Grant expense                     | -                                     | -  | 37,383                        | 84,768                                    |
| Total expenses                    | -                                     | -  | 204,050                       | 85,866                                    |
| <b>Change in net assets</b>       | -                                     | (282,661)  | 4,556,637                     | (83,766)                                  |
| Net assets at beginning of year   | 850,000                               | 4,513,715  | -                             | 142,867                                   |
| Transfers                         | -                                     | 18,995,924   | -                             | -   |
| <b>Net assets at end of year</b>  | <b>\$ 850,000</b>                     | <b>\$ 23,226,978</b>   | <b>\$ 4,556,637</b>           | <b>\$ 59,102</b>                          |

| 6003                                | 6004                    |               |
|-------------------------------------|-------------------------|---------------|
| WHS Support                         | WHS Support             |               |
| Wisconsin Latinx History Collective | Bogk House Book Project | Total         |
| \$ 75,000                           | \$ 15,000               | \$ 9,808,350  |
| -                                   | -                       | 1,497,440     |
| -                                   | -                       | 2,503,382     |
| -                                   | -                       | (2,766,761)   |
| 75,000                              | 15,000                  | 11,042,411    |
| -                                   | -                       | 1,832,848     |
| -                                   | -                       | 812,149       |
| -                                   | -                       | 16,324        |
| -                                   | -                       | 314,069       |
| -                                   | -                       | 126,544       |
| -                                   | -                       | 263,695       |
| -                                   | -                       | 114,970       |
| -                                   | -                       | 126,471       |
| -                                   | -                       | 1,706         |
| -                                   | -                       | 68,565        |
| -                                   | -                       | 194,551       |
| -                                   | 10,000                  | 3,204,867     |
| -                                   | 10,000                  | 7,076,759     |
| 75,000                              | 5,000                   | 3,965,652     |
| -                                   | -                       | 42,863,197    |
| -                                   | -                       | -             |
| \$ 75,000                           | \$ 5,000                | \$ 46,828,849 |