

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

**CONSOLIDATED FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION**

June 30, 2023 and 2022

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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, 2023 and 2022, 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, 2023 and 2022, 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.

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 20 and 21 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
November 20, 2023

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
June 30, 2023 and 2022

	2023	2022
ASSETS		
Cash	\$ 2,031,452	\$ 8,897,549
Investments	49,642,150	40,447,472
Accounts receivable	369,860	423,478
Prepaid expenses	27,566	25,357
Unconditional promises to give, net	2,637,103	3,243,589
Property and equipment, net	4,525,905	4,803,538
Total assets	\$ 59,234,036	\$ 57,840,983
LIABILITIES		
Accounts payable	\$ 112,873	\$ 241,219
Grants payable	191,440	434,689
Accrued payroll	42,072	26,943
Accrued incentive compensation	268,873	205,436
Accrued vacation	71,234	68,980
Refundable advance	10,075,000	10,025,000
Deferred revenue	9,326	9,867
Funds held for others	14,965	-
Total liabilities	10,785,783	11,012,134
NET ASSETS		
Without donor restrictions	5,259,800	4,494,361
With donor restrictions	43,188,453	42,334,488
Total net assets	48,448,253	46,828,849
Total liabilities and net assets	\$ 59,234,036	\$ 57,840,983

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
CONSOLIDATED STATEMENT OF ACTIVITIES
Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE			
Contributions	\$ 1,730,417	\$ 2,905,940	\$ 4,636,357
Service fees and other revenue	2,487,613	-	2,487,613
Investment return, net	429,709	1,755,573	2,185,282
Total revenue	4,647,739	4,661,513	9,309,252
EXPENSES			
Program services			
WHF Operations	630,573	-	630,573
WHF Support for Society	224,063	-	224,063
Historic Preservation and Public History	57,082	-	57,082
Library and Archives	309,463	-	309,463
Museums and Historic Sites	1,487,579	-	1,487,579
History Center Campaign	1,361,076	-	1,361,076
Outreach and Engagement	129,180	-	129,180
WI Historical Real Estate Foundation	30,483	-	30,483
Supporting activities			
Management and general	2,568,459	-	2,568,459
Fundraising	891,890	-	891,890
Total expenses	7,689,848	-	7,689,848
NET ASSETS RELEASED FROM RESTRICTIONS	3,807,548	(3,807,548)	-
Change in net assets	765,439	853,965	1,619,404
Net assets at beginning of year	4,494,361	42,334,488	46,828,849
Net assets at end of year	<u>\$ 5,259,800</u>	<u>\$ 43,188,453</u>	<u>\$ 48,448,253</u>

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 Restrictions	With Donor Restrictions	Total
REVENUE			
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
EXPENSES			
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
NET ASSETS RELEASED FROM RESTRICTIONS	3,746,580	(3,746,580)	-
Change in net assets	214,817	3,750,835	3,965,652
Net assets at beginning of year	4,279,544	38,583,653	42,863,197
Net assets at end of year	\$ 4,494,361	\$ 42,334,488	\$ 46,828,849

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
Years Ended June 30, 2023 and 2022

2023											
	WHF Operations	WHF Support for Society	Historic Preservation and Public History	Library and Archives	Museums and Historic Sites	History Center Campaign	Outreach and Engagement	WI Historical Real Estate Foundation	Management and General	Fundraising	Total
EXPENSES											
Wages and benefits	\$ 241,398	\$ -	\$ -	\$ -	\$ -	\$ 39,702	\$ -	\$ -	\$ 1,276,587	\$ 721,121	\$ 2,278,808
Outside services	51,562	-	-	-	-	69,090	-	10,000	510,209	53,766	694,627
Travel	1,252	-	-	-	-	-	-	-	7,689	36,433	45,374
Cultivation expense	285,703	-	-	-	-	-	-	-	46,276	69,806	401,785
Office expenses	27,461	-	-	-	-	82,242	-	3,031	103,966	10,149	226,849
Marketing expense	-	-	-	-	-	-	-	-	506,797	-	506,797
Facilities	14,996	-	-	-	-	74,758	-	-	29,918	-	119,672
Information technology	8,201	-	-	-	-	-	-	-	86,452	-	94,653
Other expenses	-	-	-	-	-	-	-	-	-	615	615
Depreciation	-	-	-	-	-	102,000	-	-	565	-	102,565
Fundraising fees	-	7,405	26,898	81,373	63,266	-	5,323	-	-	-	184,265
Grant expense	-	216,658	30,184	228,090	1,424,313	993,284	123,857	17,452	-	-	3,033,838
Total expenses	<u>\$ 630,573</u>	<u>\$ 224,063</u>	<u>\$ 57,082</u>	<u>\$ 309,463</u>	<u>\$ 1,487,579</u>	<u>\$ 1,361,076</u>	<u>\$ 129,180</u>	<u>\$ 30,483</u>	<u>\$ 2,568,459</u>	<u>\$ 891,890</u>	<u>\$ 7,689,848</u>
2022											
	WHF Operations	WHF Support for Society	Historic Preservation and Public History	Library and Archives	Museums and Historic Sites	History Center Campaign	Outreach and Engagement	WI Historical Real Estate Foundation	Management and General	Fundraising	Total
EXPENSES											
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
Total expenses	<u>\$ 532,215</u>	<u>\$ 194,598</u>	<u>\$ 81,094</u>	<u>\$ 211,968</u>	<u>\$ 1,643,172</u>	<u>\$ 1,267,013</u>	<u>\$ 167,101</u>	<u>\$ 8,415</u>	<u>\$ 2,349,854</u>	<u>\$ 621,329</u>	<u>\$ 7,076,759</u>

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended June 30, 2023 and 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,619,404	\$ 3,965,652
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Contributions restricted for endowments	146,261	1,323,842
Net realized and unrealized (gain) loss on investments	(1,019,148)	3,292,045
Loss on sale of building	17,450	-
Change in allowance for uncollectible promises to give	(6,994)	(31,908)
Change in discount on promises to give	17,390	(11,288)
Donated building and land	-	(1,450,000)
Granted land	97,013	-
Depreciation	102,565	68,565
(Increase) decrease in assets		
Accounts receivable	53,618	(289,101)
Prepaid expenses	(2,209)	(11,664)
Unconditional promises to give	591,513	3,878,032
Increase (decrease) in liabilities		
Accounts payable	(128,346)	159,600
Grants payable	(243,249)	425,774
Accrued payroll	15,129	(52,748)
Accrued incentive compensation	63,437	28,379
Accrued vacation	2,254	(37,603)
Annual gift annuity	-	-
Refundable advance	50,000	10,025,000
Deferred revenue	(541)	9,867
Funds held for others	14,965	(18,417)
Net cash flows from operating activities	1,390,512	21,274,027
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-	(2,950,000)
Proceeds from sale of building	60,605	-
Proceeds from sales of investments	202,824	1,088,807
Purchases of investments	(8,378,354)	(21,208,969)
Net cash flows from investing activities	(8,114,925)	(23,070,162)
CASH FLOWS FROM INVESTING ACTIVITIES		
Contributions restricted for endowments	(141,684)	(1,901,822)
Net change in cash and cash equivalents	(6,866,097)	(3,697,957)
Cash and cash equivalents at beginning of year	8,897,549	12,595,506
Cash and cash equivalents at end of year	<u>\$ 2,031,452</u>	<u>\$ 8,897,549</u>
SUPPLEMENTAL INFORMATION		
Noncash investing and financing transactions		
Donated building and land	\$ -	\$ 1,450,000
Granted land	(97,013)	-

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

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 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.

The Foundation is primarily funded by contributions from the public.

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.

Cash and Cash Equivalents

For purposes of reporting cash flows, the Foundation considers all investments with a maturity of three months or less to be cash equivalents.

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, 2023 and 2022, management has determined, based on historical experiences that all amounts are fully collectible and no allowance for doubtful accounts is necessary.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

explicit restrictions regarding their use 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.

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.

Leases

The Foundation does not recognize short-term leases in the consolidated statements of financial position. For these leases, the Foundation recognizes the lease payments in the change in net assets on a straight-line basis over the lease term and variable lease payments in the period in which the obligation for those payments is incurred. The Foundation also does not separate nonlease components from lease components for all classes of underlying assets and instead accounts for each separate lease component and the nonlease components associated with that lease component as a single lease component. If the rate implicit in the lease is not readily determinable, the Foundation uses a risk-free rate as the discount rate for the lease for all classes of underlying assets.

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.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Date of Management's Review

Management has evaluated subsequent events through November 20, 2023, 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 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:

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.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
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NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

NOTE 2—CONCENTRATION

The Foundation received 32% of its contribution revenue from two related donors for the year ended June 30, 2022. There were no concentrations in the Foundation's revenue for the year ended June 30, 2023.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 3—PROMISES TO GIVE

Unconditional promises to give are as follows:

	2023	2022
Receivable in less than one year	\$ 2,054,160	\$ 3,140,750
Receivable in one to five years	634,700	144,200
Promises to give	2,688,860	3,284,950
Less allowance for uncollectible promises to give	(26,528)	(33,522)
Less discount to net present value	(25,229)	(7,839)
Unconditional promises to give, net	<u>\$ 2,637,103</u>	<u>\$ 3,243,589</u>

The discount at June 30, 2023 and 2022 was calculated using 2% as the risk-free rate of return.

At June 30, 2023 there were conditional promises to give, conditioned upon breaking ground on the new History Center totaling \$10,175,000, of which \$10,075,000 had been received and is recorded as refundable advance on the consolidated statement of financial position.

NOTE 4—PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	2023	2022
Land	\$ 295,138	\$ 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	1,850,000
Building - held for leasing	2,550,000	2,550,000
Property and equipment	4,859,865	5,034,933
Less accumulated depreciation	(333,960)	(231,395)
Property and equipment, net	<u>\$ 4,525,905</u>	<u>\$ 4,803,538</u>

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 5—INVESTMENTS

Investments, including investments restricted for endowment, consist of the following:

	2023	2022
Cash and equivalents	\$ 5,386,603	\$ 1,207,724
Mutual funds	15,908,234	37,634,819
US Treasury bills	26,351,210	-
Limited partnerships and LLCs	1,263,417	1,104,736
Exchange traded products	732,686	500,193
Total	<u>\$ 49,642,150</u>	<u>\$ 40,447,472</u>

Fair values of mutual funds and US Treasury bills are based on quoted net asset values of the shares as reported by the fund and are considered level 1. 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 and are considered level 3. Fair values of exchange traded products are based on the closing prices reported on the active market where the individual securities are traded and are considered level 1.

NOTE 6—NET ASSETS

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

	2023	2022
WHF operations	\$ 1,850,221	\$ 2,018,169
Society general support	2,963,790	2,476,192
History center campaign	445,789	-
Net assets without donor restrictions	<u>\$ 5,259,800</u>	<u>\$ 4,494,361</u>

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

	2023	2022
Subject to expenditure for specific time or purpose:		
Society general support	\$ 157,343	\$ 274,559
Historic preservation and public history	157,974	152,338
Library and archives	1,503,807	1,546,418
Museums and historic sites	1,435,575	1,756,701
History center campaign	22,877,835	22,533,049
Outreach and engagement	301,091	338,739
WHREFI	499,878	654,083
	<u>26,933,503</u>	<u>27,255,887</u>

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 6—NET ASSETS (continued)

Subject to Foundation's spending policy and appropriation:		
Society general support	669,657	613,400
Historic preservation and public history	3,015,189	2,721,950
Library and archives	6,925,242	6,438,529
Museums and historic sites	5,129,476	4,856,861
History center campaign	191,249	141,199
Outreach and engagement	324,137	306,662
	<u>16,254,950</u>	<u>15,078,601</u>
Net assets with donor restrictions	<u>\$ 43,188,453</u>	<u>\$ 42,334,488</u>

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, 2023 and 2022 was \$268,873 and \$205,436. 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, 2023 and 2022 was \$158,106 and \$138,713.

NOTE 9—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. The fund had a balance of \$129,475 and \$119,684 at June 30, 2023 and 2022.

NOTE 10—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.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 10—ENDOWMENT (continued)

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, 2023, five endowment funds with an original donor restricted amount of \$2,509,813, were underwater by a total of \$153,199. 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.

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.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE 10—ENDOWMENTS (continued)

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

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 2,963,790	\$ -	\$ 2,963,790
Donor-restricted endowment funds:			
Original donor-restricted gift amount	-	14,002,787	14,002,787
Accumulated investment gains	-	2,252,163	2,252,163
Total funds	<u>\$ 2,963,790</u>	<u>\$ 16,254,950</u>	<u>\$ 19,218,740</u>
	2022		
	Without Donor Restrictions	With Donor 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
Total funds	<u>\$ 2,476,192</u>	<u>\$ 15,078,601</u>	<u>\$ 17,554,793</u>

Changes in endowment net assets are as follows:

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets at beginning of year	\$ 2,476,192	\$ 15,078,601	\$ 17,554,793
Contributions	-	146,261	146,261
Investment return, net	258,146	1,411,509	1,669,655
Amounts appropriated for expenditure	-	(381,421)	(381,421)
Transfers	229,452	-	229,452
Endowment net assets at end of year	<u>\$ 2,963,790</u>	<u>\$ 16,254,950</u>	<u>\$ 19,218,740</u>
	2022		
	Without Donor Restrictions	With Donor 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>

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

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:

	2023	2022
Cash	\$ 2,031,452	\$ 8,897,549
Investments	49,642,150	40,447,472
Accounts receivable	369,860	423,478
Unconditional promises to give, net	2,637,103	3,243,589
Financial assets at end of year	54,680,565	53,012,088
Less those unavailable for general expenditures within one year:		
Board designated	3,409,579	2,476,192
Donor restrictions	43,188,453	42,334,488
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 8,082,533</u>	<u>\$ 8,201,408</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
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

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 \$61,714 and \$58,256.

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 the Society for ultimate demolition before the History Center is constructed.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
SCHEDULE OF ACTIVITIES BY FUND (SUMMARY)
Year Ended June 30, 2023

	WHF Operations	WHF Support for Society	Historic Preservation and Public History	Library and Archives
REVENUE				
Contributions	\$ 1,552,059	\$ 318,489	\$ 89,533	\$ 127,536
Service fees and other revenue	2,199,352	17,199	-	-
Investment return, net	171,563	315,014	266,424	626,029
Total revenue	3,922,974	650,702	355,957	753,565
EXPENSES				
Wages and benefits	2,239,106	-	-	-
Outside services	615,537	-	-	-
Travel	45,374	-	-	-
Cultivation expense	401,785	-	-	-
Office expenses	141,576	-	-	-
Marketing expense	506,797	-	-	-
Facilities	44,914	-	-	-
Information technology	94,653	-	-	-
Other expenses	615	-	-	-
Depreciation	565	-	-	-
Fundraising fees	-	7,405	26,898	81,373
Grant expense	-	216,658	30,184	228,090
Total expenses	4,090,922	224,063	57,082	309,463
Change in net assets	(167,948)	426,639	298,875	444,102
Net assets at beginning of year	2,018,169	3,364,151	2,874,288	7,984,947
Transfers	-	-	-	-
Net assets at end of year	<u>\$ 1,850,221</u>	<u>\$ 3,790,790</u>	<u>\$ 3,173,163</u>	<u>\$ 8,429,049</u>

Museums and Historic Sites	History Center Campaign	Outreach and Engagement	WI Historical Real Estate Foundation	Total
\$ 846,684	\$ 1,622,232	\$ 79,824	\$ -	\$ 4,636,357
-	237,167	-	33,895	2,487,613
434,767	342,302	29,183	-	2,185,282
1,281,451	2,201,701	109,007	33,895	9,309,252
-	39,702	-	-	2,278,808
-	69,090	-	10,000	694,627
-	-	-	-	45,374
-	-	-	-	401,785
-	82,242	-	3,031	226,849
-	-	-	-	506,797
-	74,758	-	-	119,672
-	-	-	-	94,653
-	-	-	-	615
-	102,000	-	-	102,565
63,266	-	5,323	-	184,265
1,424,313	993,284	123,857	17,452	3,033,838
1,487,579	1,361,076	129,180	30,483	7,689,848
(206,128)	840,625	(20,173)	3,412	1,619,404
6,613,562	22,674,248	645,401	654,083	46,828,849
157,617	-	-	(157,617)	-
<u>\$ 6,565,051</u>	<u>\$ 23,514,873</u>	<u>\$ 625,228</u>	<u>\$ 499,878</u>	<u>\$ 48,448,253</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, 2023 and 2022, and our audit report thereon dated November 20, 2023, 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
November 20, 2023

**WISCONSIN HISTORICAL FOUNDATION, INC. AND
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**
SCHEDULE OF ACTIVITIES BY FUND (UNAUDITED)
Year Ended June 30, 2023

	1000	2104	2300	2301
	WHF Operations	WHF Support	WHS Support	WHS Support
	General Fund	WHREFI	WHS Support	Hougan Estate
REVENUE				
Contributions	\$ 1,552,059	\$ -	\$ 14,900	\$ -
Service fees and other revenue	2,199,352	33,895	-	-
Investment return, net	171,563	-	-	-
Total revenue	3,922,974	33,895	14,900	-
EXPENSES				
Wages and benefits	2,239,106	-	-	-
Outside services	615,537	10,000	-	-
Travel	45,374	-	-	-
Cultivation expense	401,785	-	-	-
Office expenses	141,576	3,031	-	-
Marketing expense	506,797	-	-	-
Facilities	44,914	-	-	-
Information technology	94,653	-	-	-
Other expenses	615	-	-	-
Depreciation	565	-	-	-
Fundraising fees	-	-	439	577
Grant expense	-	17,450	59,342	4,975
Total expenses	4,090,922	30,481	59,781	5,552
Change in net assets	(167,948)	3,414	(44,881)	(5,552)
Net assets at beginning of year	2,018,169	654,081	35,282	60,049
Transfers	-	(157,617)	-	-
Net assets at end of year	\$ 1,850,221	\$ 499,878	\$ (9,599)	\$ 54,497

2312	2313	2314	2315	2317
Outreach & Engagement	Outreach & Engagement	Outreach & Engagement	WHS Support	WHS Support
K-12 Education Support	K-12 Education Support Endowment	K-12 Education Support Endowment Expendable	Ornament Fund	Board Designated Unrestricted Endowment
\$10,200	\$ -	\$ -	\$ -	\$ 255,380
-	-	-	43,127	(25,927)
-	5,591	-	-	258,146
10,200	5,591	-	43,127	487,598
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
156	602	-	-	-
11,500	-	4,319	77,258	-
11,656	602	4,319	77,258	-
(1,456)	4,989	(4,319)	(34,132)	487,598
15,348	57,207	3,298	7,418	2,476,192
-	(1,899)	1,899	-	-
\$13,892	\$ 60,297	\$ 877	\$ (26,713)	\$ 2,963,790

	2320	2411	2412	2413
	WHS Support	WHS Support	WHS Support	WHS Support
	Society Staff Professional Development	Banta Endowment	Banta Endowment Expendable	Planned Giving Endowment
REVENUE				
Contributions	\$ -	\$ -	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	-	16,062	-	23,165
Total revenue	-	16,062	-	23,165
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	1,770	-	2,692
Grant expense	-	-	-	-
Total expenses	-	1,770	-	2,692
Change in net assets	-	14,292	-	20,473
Net assets at beginning of year	91,810	164,168	7,350	237,132
Transfers	-	(5,268)	5,268	(7,878)
Net assets at end of year	\$ 91,810	\$ 173,193	\$ 12,618	\$ 249,728

2414	2451	2452	2453	2454
WHS Support	WHS Support	WHS Support	WHS Support	WHS Support
Planned Giving Endowment Expendable	Bauer Endowment	Bauer Endowment Expendable	Krueger Endowment	Krueger Endowment Expendable
\$ -	\$ 7,947	\$ -	\$ -	\$ -
-	-	-	-	-
-	11,921	-	5,720	-
-	19,869	-	5,720	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,236	-	620	-
-	-	-	-	2,241
-	1,236	-	620	2,241
-	18,632	-	5,100	(2,241)
24,307	118,331	-	58,526	3,585
7,878	(3,786)	3,786	(1,943)	1,943
\$ 32,185	\$ 133,177	\$ 3,786	\$ 61,683	\$ 3,287

	3001	3002	3003	3005
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	Archives General	Carstensen Endowment	Carstensen Endowment Expendable	Conservation
REVENUE				
Contributions	\$ 17,548	\$ 3,578	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	-	7,887	-	-
Total revenue	17,548	11,464	-	-
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	564	847	-	309
Grant expense	3,157	-	-	3,098
Total expenses	3,721	847	-	3,407
Change in net assets	13,827	10,617	-	(3,407)
Net assets at beginning of year	46,348	86,512	2,951	33,884
Transfers	-	(2,370)	2,370	-
Net assets at end of year	\$ 60,175	\$ 94,760	\$ 5,320	\$ 30,477

3006	3007	3008	3009	3010
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
McCormick Endowment	International Harvester Collectors	International Archives	Archives Month	Collection Management
\$ 100	\$ 650	\$ -	\$ -	\$ -
-	-	-	-	-
16,812	-	-	-	-
16,912	650	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,832	101	4,306	71	61
-	-	64,525	-	-
1,832	101	68,831	71	61
15,080	549	(68,831)	(71)	(61)
171,732	9,832	463,255	7,146	6,158
(5,498)	-	-	-	-
\$ 181,314	\$ 10,382	\$ 394,424	\$ 7,075	\$ 6,096

	3013	3015	3016	3051
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	McCormick Endowment Expendable	Art Conservation	Lynde and Harry Bradley Grants	Library General
REVENUE				
Contributions	\$ -	\$ 25,000	\$ 40,000	\$ 7,500
Service fees and other revenue	-	-	-	-
Investment return, net	-	-	-	-
Total revenue	-	25,000	40,000	7,500
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	104	148	1,242
Grant expense	-	-	22,000	38,011
Total expenses	-	104	22,148	39,253
Change in net assets	-	24,896	17,852	(31,753)
Net assets at beginning of year	5,700	-	-	117,814
Transfers	5,498	-	-	-
Net assets at end of year	\$ 11,198	\$ 24,896	\$ 17,852	\$ 86,061

3052	3053	3054	3055	3056
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
Library Acquisitions	Cutlip Endowment	Cutlip Endowment Expendable	Gleason Genealogy Endowment	Gleason Genealogy Endowment Expendable
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	51,259	-	3,006	-
-	51,259	-	3,006	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
52	5,740	-	334	-
-	-	39,543	-	-
52	5,740	39,543	334	-
(52)	45,520	(39,543)	2,672	-
17,094	524,769	40,091	30,763	1,601
-	(17,588)	17,588	(1,021)	1,021
\$ 17,042	\$ 552,701	\$ 18,136	\$ 32,414	\$ 2,622

	3057	3058	3059	3060
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	Durrie Endowment	Durrie Endowment Expendable	Genealogy General	Library Archives Preservation Endowment
REVENUE				
Contributions	\$ -	\$ -	\$ 1,805	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	4,609	-	-	239,869
Total revenue	4,609	-	1,805	239,869
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	503	-	6,110	26,994
Grant expense	-	-	10,771	-
Total expenses	503	-	16,881	26,994
Change in net assets	4,105	-	(15,076)	212,876
Net assets at beginning of year	47,154	1,624	618,521	2,454,772
Transfers	(1,565)	1,565	-	(81,437)
Net assets at end of year	\$ 49,694	\$ 3,190	\$ 603,446	\$ 2,586,211

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
\$ -	\$ 1,200	\$ -	\$ -	\$ -
-	-	-	-	-
-	2,344	-	-	-
-	3,544	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	258	-	-	283
5,291	-	-	-	-
5,291	258	-	-	283
(5,291)	3,285	-	-	(283)
164,102	23,329	1,315	3,530	28,415
81,437	(748)	748	1,755	-
\$ 240,247	\$ 25,866	\$ 2,064	\$ 5,285	\$ 28,132

	3066	3067	3068	3069
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	Danky Endowment	Gerald and Prudence Craig Endowment	Gerald and Prudence Craig Endowment Expendable	Bogue Endowment for Archives Processing
REVENUE				
Contributions	\$ -	\$ -	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	5,375	2,452	-	8,315
Total revenue	5,375	2,452	-	8,315
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	603	270	-	870
Grant expense	-	-	781	-
Total expenses	603	270	781	870
Change in net assets	4,772	2,182	(781)	7,445
Net assets at beginning of year	54,938	25,090	1,552	105,634
Transfers	(1,755)	(833)	833	(3,395)
Net assets at end of year	\$ 57,955	\$ 26,438	\$ 1,604	\$ 109,684

3070	3071	3072	3073	3074
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
Bogue Endowment Expendable	Library Directors Endowment	Library Directors Endowment Expendable	Grants-in-Aid Travel Scholarship Endowment	Grants-in-Aid Travel Scholarship Endowment Expendable
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	111,008	-	4,218	-
-	111,008	-	4,218	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	11,780	-	435	-
3,395	-	22,427	-	-
3,395	11,780	22,427	435	-
(3,395)	99,228	(22,427)	3,783	-
-	1,135,297	16,457	41,709	316
3,395	(37,369)	37,369	-	-
\$ -	\$ 1,197,156	\$ 31,399	\$ 45,492	\$ 316

	3075	3076	3077	3078
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	WHS Early American History Lecture Series Endowment	WHS Early American History Lecture Series Expendable	Mead Witter Preservation Endowment	Mead Witter Preservation Expendable
REVENUE				
Contributions	\$ 2,200	\$ -	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	10,486	-	31,389	-
Total revenue	12,686	-	31,389	-
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	1,149	-	3,392	-
Grant expense	-	-	-	7,531
Total expenses	1,149	-	3,392	7,531
Change in net assets	11,538	-	27,998	(7,531)
Net assets at beginning of year	102,364	8,469	321,276	10,065
Transfers	8,469	(8,469)	(10,782)	10,782
Net assets at end of year	\$ 122,370	\$ -	\$ 338,491	\$ 13,316

3079	3080	3081	3082	3083
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
Support for CSAC	Rima and Michael Apple Archives Endowment	Rima and Michael Apple Archives Endowment Expendable	Society Book Club Expendable	Richard and Joan Leffler Endowment
\$ 5,501	\$ 10,000	\$ -	\$ 1,080	\$ 10,000
-	-	-	-	-
-	7,492	-	-	5,114
5,501	17,492	-	1,080	15,114
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	775	-	-	532
6,760	-	-	800	-
6,760	775	-	800	532
(1,259)	16,718	-	280	14,583
24,177	50,070	-	2,040	46,573
-	(1,172)	1,172	-	(1,191)
\$ 22,918	\$ 65,616	\$ 1,172	\$ 2,320	\$ 59,965

	3084	3085	3091	3095
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	Richard and Joan Endowment Expendable	Robert A. and Dorothy H. Luening Fund	Friends of H.H. Bennett Studio Endowment	HH Bennett Gregory C. Van Wie Charitable Foundation
REVENUE				
Contributions	\$ -	\$ 1,375	\$ -	\$ 37,000
Service fees and other revenue	-	-	-	-
Investment return, net	-	114,392	2,722	-
Total revenue	-	115,767	2,722	37,000
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	11,709	278	508
Grant expense	-	-	-	-
Total expenses	-	11,709	278	508
Change in net assets	-	104,058	2,443	36,492
Net assets at beginning of year	-	1,130,508	26,915	24,040
Transfers	1,191	-	-	-
Net assets at end of year	\$ 1,191	\$ 1,234,566	\$ 29,358	\$ 60,532

3101	3102	3103	3104	3105
MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
Historic Sites General	Caldwell Endowment	Caldwell Endowment Expendable	HH Bennett	Madeline Island General
\$ 8,096	\$ -	\$ -	\$ 750	\$ 21,480
-	-	-	-	-
-	6,116	-	-	-
8,096	6,116	-	750	21,480
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
152	667	-	48	353
2,500	-	5,030	-	4,926
2,652	667	5,030	48	5,279
5,444	5,449	(5,030)	702	16,201
11,615	62,573	3,417	1,245	30,352
-	(2,073)	2,073	-	-
\$ 17,059	\$ 65,949	\$ 461	\$ 1,948	\$ 46,553

	3106	3107	3109	3110
	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	Reed School Endowment	Reed School Endowment Expendable	OWW General	OWW Kruza House
REVENUE				
Contributions	\$ -	\$ -	\$ 12,918	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	82,850	-	-	-
Total revenue	82,850	-	12,918	-
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	8,565	-	214	10
Grant expense	-	23,646	25,681	-
Total expenses	8,565	23,646	25,895	10
Change in net assets	74,285	(23,646)	(12,977)	(10)
Net assets at beginning of year	847,753	(6,920)	35,308	971
Transfers	(28,442)	28,442	-	-
Net assets at end of year	<u>\$ 893,596</u>	<u>\$ (2,124)</u>	<u>\$ 22,331</u>	<u>\$ 962</u>

3112	3113	3114	3115	3116
MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
Marans OWW Endowment	Marans OWW Endowment Expendable	Pendarvis and 1st Capitol	Stonefield General	Stonefield IH Collection Storage Facility
\$ -	\$ -	\$ 1,850	\$ 139,465	\$ -
-	-	-	-	-
16,874	-	-	-	-
16,874	-	1,850	139,465	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,781	-	38	1,214	331
-	809	854	71,171	-
1,781	809	892	72,385	331
15,093	(809)	958	67,080	(331)
172,393	-	3,461	28,401	33,213
(5,505)	5,505	-	-	-
\$ 181,981	\$ 4,696	\$ 4,418	\$ 95,482	\$ 32,882

	3117	3118	3121	3122
	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	Collections Care Management	Villa Louis General	Wade House General	Wade House Endowment
REVENUE				
Contributions	\$ 100	\$ 4,690	\$ 32,220	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	-	-	-	170,010
Total revenue	100	4,690	32,220	170,010
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	16	66	2,866	20,592
Grant expense	3,808	1,119	482,872	-
Total expenses	3,824	1,186	485,738	20,592
Change in net assets	(3,724)	3,504	(453,518)	149,418
Net assets at beginning of year	3,789	4,987	679,406	2,007,809
Transfers	-	-	(150,000)	(69,691)
Net assets at end of year	\$ 65	\$ 8,492	\$ 75,888	\$ 2,087,536

3123	3124	3125	3126	3127
MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
Wade House Endowment Expendable	Black Point Historic Site Endowment	Black Point Historic Site Endowment Expendable	Black Point Historic Site General	Black Point Garden Plan
\$ -	\$ -	\$ -	\$ 100,038	\$ 24,950
-	-	-	-	-
-	54,367	-	-	-
-	54,367	-	100,038	24,950
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	5,787	-	283	-
72,950	-	4,977	89,274	28,500
72,950	5,787	4,977	89,558	28,500
(72,950)	48,580	(4,977)	10,481	(3,550)
46,674	556,206	4,734	57,671	7,706
69,691	(18,478)	18,478	-	-
\$ 43,416	\$ 586,308	\$ 18,235	\$ 68,151	\$ 4,156

	3128	3129	3130	3140
	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	OWW Entry Experience	Wade House Horse Program	Wade House Grouds Restoration	Ruth DeYoung Kohler II Fund
REVENUE				
Contributions	\$ 14,193	\$ 80,000	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	-	-	-	74,016
Total revenue	14,193	80,000	-	74,016
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	333	624	8,693
Grant expense	459,971	-	-	-
Total expenses	459,971	333	624	8,693
Change in net assets	(445,778)	79,667	(624)	65,323
Net assets at beginning of year	407,672	-	-	843,649
Transfers	157,617	-	150,000	-
Net assets at end of year	\$ 119,511	\$ 79,667	\$ 149,376	\$ 908,971

3142 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3151 MUSEUMS AND HISTORIC SITES	3152 MUSEUMS AND HISTORIC SITES	3153 MUSEUMS AND HISTORIC SITES	3154 MUSEUMS AND HISTORIC SITES
Canoe Preservation	Museum General	Harris Endowment	Harris Endowment Expendable	Hoard Endowment
\$ 11,488	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	4,572	-	12,620
11,488	-	4,572	-	12,620
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
273	-	513	-	1,370
-	169	-	-	-
273	169	513	-	1,370
11,215	(169)	4,060	-	11,250
22,652	169	46,797	2,916	129,121
-	-	(1,560)	1,560	(4,286)
\$ 33,867	\$ -	\$ 49,296	\$ 4,476	\$ 136,085

	3155	3158	3181	3183
	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	Hoard Endowment Expendable	Horticulture	Costume and Textiles Collection	Circus World Museum
REVENUE				
Contributions	\$ -	\$ 250	\$ -	\$ 159,059
Service fees and other revenue	-	-	-	-
Investment return, net	-	-	-	-
Total revenue	-	250	-	159,059
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	210	12	3,624
Grant expense	5,409	4,672	509	132,985
Total expenses	5,409	4,882	521	136,609
Change in net assets	(5,409)	(4,632)	(521)	22,451
Net assets at beginning of year	7,815	16,473	1,683	246,910
Transfers	4,286	-	-	(1,550)
Net assets at end of year	\$ 6,692	\$ 11,841	\$ 1,162	\$ 267,811

3184	3185	3186	3187	3188
MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
Circus World Museum Wagon Restoration	Circus World Museum Pfening Library	Circus World Museum Sieracki Fund	Circus World Museum Water for Elephants	Circus World Museum Foundation Library Endowment
\$ 58,000	\$ 6,870	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	10,620
58,000	6,870	-	-	10,620
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,113	1,679	177	64	1,086
-	-	-	2,479	-
1,113	1,679	177	2,543	1,086
56,887	5,191	(177)	(2,543)	9,533
39,369	105,741	11,280	5,239	105,010
1,550	-	-	-	-
\$ 97,806	\$ 110,932	\$ 11,102	\$ 2,696	\$ 114,543

	3190 MUSEUMS AND HISTORIC SITES	3201 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3203 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3204 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
	Circus World Campaign Unrestricted	Historic Preservation General	Historic Preservation Local History Conference	Fuldner Heritage Endowment
REVENUE				
Contributions	\$ 144,755	\$ -	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	-	-	-	58,036
Total revenue	144,755	-	-	58,036
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	22	-	6,261
Grant expense	-	-	3,729	-
Total expenses	-	22	3,729	6,261
Change in net assets	144,755	(22)	(3,729)	51,775
Net assets at beginning of year	-	2,195	9,691	593,767
Transfers	-	-	-	(19,702)
Net assets at end of year	\$ 144,755	\$ 2,173	\$ 5,961	\$ 625,839

3205 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3206 Outreach & Engagement	3207 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3208 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3250 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
Fuldner Heritage Endowment Expendable	Local History - Mini Grants	Local History Grant Endowment	Local History Grant Endowment Expendable	Wisconsin Latinas Research Fund
\$ -	\$ 500	\$ 7,029	\$ -	\$ 84
-	-	-	-	-
-	-	10,278	-	-
-	500	17,306	-	84
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	555	-	9
5,942	7,745	-	-	-
5,942	7,745	555	-	9
(5,942)	(7,245)	16,751	-	75
18,098	6,713	97,847	6,014	797
19,702	-	6,014	(6,014)	-
\$ 31,858	\$ (532)	\$ 120,612	\$ -	\$ 872

	3252	3253	3254	3255
	Outreach & Engagement	Outreach & Engagement	Outreach & Engagement	Outreach & Engagement
	Editorial Publications	Geilfuss Endowment	Geilfuss Endowment Expendable	National History Day Endowment
REVENUE				
Contributions	\$ 22,256	\$ -	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	-	8,158	-	10,284
Total revenue	22,256	8,158	-	10,284
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	853	862	-	1,087
Grant expense	25,009	-	1,207	-
Total expenses	25,862	862	1,207	1,087
Change in net assets	(3,606)	7,296	(1,207)	9,197
Net assets at beginning of year	102,442	83,346	1,207	105,214
Transfers	-	(2,658)	2,658	(3,501)
Net assets at end of year	\$ 98,836	\$ 87,984	\$ 2,658	\$ 110,910

3256	3257	3258	3259	3260
Outreach & Engagement	HISTORIC PRESERVATION AND PUBLIC HISTORY	HISTORIC PRESERVATION AND PUBLIC HISTORY	HISTORIC PRESERVATION AND PUBLIC HISTORY	HISTORIC PRESERVATION AND PUBLIC HISTORY
National History Day Endowment Expendable	Hesseltine Endowment	Hesseltine Endowment Expendable	Hunter Endowment	Hunter Endowment Expendable
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	971	-	4,668	-
-	971	-	4,668	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	118	-	515	-
624	-	100	-	3,072
624	118	100	515	3,072
(624)	853	(100)	4,154	(3,072)
443	9,150	2,365	47,770	1,858
3,501	2,265	(2,265)	(1,587)	1,587
\$ 3,321	\$ 12,268	\$ -	\$ 50,337	\$ 373

	3261 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3262 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3263 Outreach & Engagement	3264 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
	Public History Endowment	Public History Endowment Expendable	National History Day General	Wermter Labor History
REVENUE				
Contributions	\$ -	\$ -	\$ 22,500	\$ 3,000
Service fees and other revenue	-	-	-	-
Investment return, net	65,987	-	-	-
Total revenue	65,987	-	22,500	3,000
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	6,954	-	721	90
Grant expense	-	12,674	32,041	-
Total expenses	6,954	12,674	32,762	90
Change in net assets	59,034	(12,674)	(10,262)	2,910
Net assets at beginning of year	674,363	1,297	153,945	6,787
Transfers	(21,741)	21,741	-	-
Net assets at end of year	\$ 711,655	\$ 10,365	\$ 143,683	\$ 9,697

3267	3268	3270	3271 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3272 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
Outreach & Engagement	Outreach & Engagement	Outreach & Engagement		
Kurtzman Endowment	Kurtzman Endowment Expendable	National History Day Scholarships	Fuldner Technical Education Endowment	Fuldner Technical Education Endowment Expendable
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
5,149	-	-	95,275	-
5,149	-	-	95,275	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
561	-	-	10,533	-
-	2,444	-	-	-
561	2,444	-	10,533	-
4,588	(2,444)	-	84,742	-
52,686	3,261	1,190	974,041	46,962
(1,750)	1,750	-	(31,479)	31,479
\$ 55,523	\$ 2,568	\$ 1,190	\$ 1,027,304	\$ 78,441

	3280 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3281 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3290 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3300 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
	Underwater Archaeology	Underwater Archaeology Lake Michigan Project	Pomeroy Historic Marker Program	St. Croix Falls Historical Society Investment Fund
REVENUE				
Contributions	\$ -	\$ -	\$ -	\$ -
Service fees				
and other revenue	-	-	-	-
Investment return, net	-	-	-	3,122
Total revenue	-	-	-	3,122
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	146	-	-	160
Grant expense	40	287	4,340	-
Total expenses	186	287	4,340	160
Change in net assets	(186)	(287)	(4,340)	2,963
Net assets at beginning of year	16,663	18,363	75,190	30,777
Transfers	-	-	-	-
Net assets at end of year	<u>\$ 16,477</u>	<u>\$ 18,076</u>	<u>\$ 70,850</u>	<u>\$ 33,740</u>

3302 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3304 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3306 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3308 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3310 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
WI Canoe Heritage Museum Endowment	Deke Slayton Memorial Space & Bicycle Museum, Endowment	Lake States Railway Historical Association Endowment	Eagle River Historical Society Endowment	Marshall Area Historical Society Endowment
\$ 800	\$ 5,000	\$ -	\$ 37,133	\$ 25,000
-	-	-	-	-
9,449	6,719	6,401	4,255	1,263
10,249	11,719	6,401	41,388	26,263
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
481	333	327	112	11
-	-	-	-	-
481	333	327	112	11
9,768	11,386	6,074	41,277	26,252
92,482	62,058	63,102	-	-
-	-	-	-	-
\$ 102,250	\$ 73,444	\$ 69,176	\$ 41,277	\$ 26,252

	5002	5003	5008	5009
	History Center Campaign	History Center Campaign	History Center Campaign	History Center Campaign
	History Center Campaign Unrestricted	History Center Campaign Restricted	Museum Collection Development	Wisconsin Veterans Museum - WHC Project
REVENUE				
Contributions	\$ 1,582,232	\$ 5,000	\$ -	\$ -
Service fees and other revenue	-	-	-	-
Investment return, net	7,963	-	-	-
Total revenue	1,590,194	5,000	-	-
EXPENSES				
Wages and benefits	39,702	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	167	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	-	-	-
Grant expense	985,214	-	-	-
Total expenses	1,025,083	-	-	-
Change in net assets	565,112	5,000	-	-
Net assets at beginning of year	(7,621,370)	500,000	12,059	1,000
Transfers	(1,550,000)	-	-	-
Net assets at end of year	<u>\$ (8,606,259)</u>	<u>\$ 505,000</u>	<u>\$ 12,059</u>	<u>\$ 1,000</u>

[illegible]

	5020	5021	6002	6003
	History Center Campaign	History Center Campaign	Outreach & Engagement	WHS Support
	History Center Campaign Investments Unrestricted	20-22 North Carroll Street	Chief Justice Abrahamson Dedication	Wisconsin Latinx History Collective
REVENUE				
Contributions	\$ -	\$ -	\$ 24,368	\$ 5,000
Service fees and other revenue	-	237,167	-	-
Investment return, net	315,627	3,662	-	-
Total revenue	315,627	240,830	24,368	5,000
EXPENSES				
Wages and benefits	-	-	-	-
Outside services	-	69,090	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	82,075	-	-
Marketing expense	-	-	-	-
Facilities	-	74,758	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	102,000	-	-
Fundraising fees	-	-	481	-
Grant expense	-	1,272	38,966	42,648
Total expenses	-	329,194	39,447	42,648
Change in net assets	315,627	(88,365)	(15,079)	(37,648)
Net assets at beginning of year	23,226,978	4,556,637	59,102	75,000
Transfers	2,550,000	-	-	-
Net assets at end of year	<u>\$ 26,092,605</u>	<u>\$ 4,468,272</u>	<u>\$ 44,022</u>	<u>\$ 37,352</u>

6004	
WHS Support	
Bogk House Book Project	Total
\$ 35,262	\$ 4,636,357
-	2,487,613
-	2,185,282
35,262	9,309,252
-	2,278,808
-	694,627
-	45,374
-	401,785
-	226,849
-	506,797
-	119,672
-	94,653
-	615
-	102,565
70	184,265
30,196	3,033,838
30,266	7,689,848
4,996	1,619,404
5,000	46,828,849
-	-
\$ 9,996	\$ 48,448,253