

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

**CONSOLIDATED FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION**

June 30, 2020 and 2019

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## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of Wisconsin Historical Foundation, Inc. and Wisconsin Historical Real Estate Foundation, Inc., which comprise the consolidated statements of financial position as of June 30, 2020 and 2019, the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

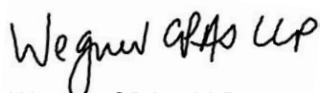
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wisconsin Historical Foundation, Inc. and Wisconsin Historical Real Estate Foundation, Inc. as of June 30, 2020 and 2019, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Adoption of New Accounting Pronouncement***

As discussed in Note 1 to the financial statements, Wisconsin Historical Foundation, Inc. adopted the Financial Accounting Standards Board's Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, and all subsequently issued clarifying ASUs and ASU No. 2018-08, *Not-For-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, as of July 1, 2019. Our opinion is not modified with respect to this matter.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of activities by fund (summary) 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  
December 11, 2020

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
June 30, 2020 and 2019

	2020	2019
<b>ASSETS</b>		
Cash	\$ 8,969,491	\$ 5,880,797
Investments	811,303	2,943,812
Accounts receivable	131,147	168,589
Prepaid expenses	19,549	23,793
Unconditional promises to give, net	11,145,051	11,487,108
Furniture and equipment, net	3,211	5,065
Land	470,206	470,206
Pooled income fund	515,211	487,325
Investments restricted for permanent endowment	13,106,861	10,889,754
<b>Total assets</b>	<b>\$ 35,172,030</b>	<b>\$ 32,356,449</b>
<b>LIABILITIES</b>		
Accounts payable	\$ 53,835	\$ 105,945
Accrued payroll	68,769	49,621
Accrued incentive compensation	151,235	129,505
Accrued vacation	68,499	55,706
Annual gift annuity	57,820	59,283
Deferred revenue	83,917	81,385
Funds held for others	9,932	59,069
<b>Total liabilities</b>	<b>494,007</b>	<b>540,514</b>
<b>NET ASSETS</b>		
Without donor restrictions	3,086,859	2,457,702
With donor restrictions	31,591,164	29,358,233
<b>Total net assets</b>	<b>34,678,023</b>	<b>31,815,935</b>
<b>Total liabilities and net assets</b>	<b>\$ 35,172,030</b>	<b>\$ 32,356,449</b>

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENT OF ACTIVITIES  
Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE</b>			
Contributions	\$ 1,105,395	\$ 4,979,960	\$ 6,085,355
Service fees	2,224,291	-	2,224,291
Investment return, net	50,669	100,871	151,540
Total revenue	3,380,355	5,080,831	8,461,186
<b>EXPENSES</b>			
Program services			
WHF Operations	631,481	-	631,481
WHF Support for Society	317,604	-	317,604
Historic Preservation and Public History	192,853	-	192,853
Library and Archives	304,467	-	304,467
Museums and Historic Sites	805,407	-	805,407
Forward Campaign	29,500	-	29,500
Museum Campaign	1,034,967	-	1,034,967
Outreach and Engagement	128,324	-	128,324
WI Historical Real Estate Foundation	23,133	-	23,133
Supporting activities			
Management and general	1,502,787	-	1,502,787
Fundraising	628,575	-	628,575
Total expenses	5,599,098	-	5,599,098
NET ASSETS RELEASED FROM RESTRICTIONS	2,847,900	(2,847,900)	-
<b>Change in net assets</b>	629,157	2,232,931	2,862,088
Net assets at beginning of year	2,457,702	29,358,233	31,815,935
<b>Net assets at end of year</b>	<u>\$ 3,086,859</u>	<u>\$ 31,591,164</u>	<u>\$ 34,678,023</u>

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENT OF ACTIVITIES  
Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE</b>			
Contributions	\$ 1,405,145	\$ 12,992,599	\$ 14,397,744
Service fees	1,414,883	-	1,414,883
Investment return, net	77,572	423,397	500,969
Total revenue	2,897,600	13,415,996	16,313,596
<b>EXPENSES</b>			
Program services			
WHF Operations	645,220	-	645,220
WHF Support for Society	118,682	-	118,682
Historic Preservation and Public History	172,267	-	172,267
Library and Archives	437,848	-	437,848
Museums and Historic Sites	539,629	-	539,629
Forward Campaign	22,583	-	22,583
Museum Campaign	749,441	-	749,441
Outreach and Engagement	205,625	-	205,625
WI Historical Real Estate Foundation	84,827	-	84,827
Supporting activities			
Management and general	1,728,835	-	1,728,835
Fundraising	780,851	-	780,851
Total expenses	5,485,808	-	5,485,808
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	2,635,121	(2,635,121)	-
<b>Change in net assets</b>	46,913	10,780,875	10,827,788
Net assets at beginning of year	2,410,789	18,577,358	20,988,147
<b>Net assets at end of year</b>	<u>\$ 2,457,702</u>	<u>\$ 29,358,233</u>	<u>\$ 31,815,935</u>

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.  
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES  
Years Ended June 30, 2020 and 2019**

2020												
	WHF Operations	WHF Support for Society	Historic Preservation and Public History	Library and Archives	Museums and Historic Sites	Forward Campaign	Museum Campaign	Outreach and Engagement	WI Historical Real Estate Foundation	Management and General	Fundraising	Total
EXPENSES												
Wages and benefits	\$ 364,027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 757,082	\$ 517,700	\$ 1,646,309
Outside services	20,359	-	-	-	-	-	-	-	-	221,134	65,778	307,271
Travel	3,449	-	-	-	-	-	-	-	-	12,395	19,639	35,483
Cultivation expense	197,117	-	-	-	-	-	-	-	-	36,474	14,382	247,973
Office expenses	23,516	-	-	-	-	-	-	-	5,633	148,998	7,054	185,201
Advertising expense	-	-	-	-	-	-	-	-	-	218,652	-	218,652
Facilities	15,513	-	-	-	-	-	-	-	-	20,707	4,022	40,242
Information technology	7,500	-	-	-	-	-	-	-	-	75,251	-	82,751
Other expenses	-	-	-	-	-	-	-	-	-	9,041	-	9,041
Depreciation	-	-	-	-	-	-	-	-	-	1,854	-	1,854
Fundraising fees	-	5,915	22,748	54,479	39,794	618	-	3,806	10,000	1,199	-	138,559
Grant expense	-	311,689	170,105	249,988	765,613	28,882	1,034,967	124,518	-	-	-	2,685,762
Total expenses	\$ 631,481	\$ 317,604	\$ 192,853	\$ 304,467	\$ 805,407	\$ 29,500	\$ 1,034,967	\$ 128,324	\$ 23,133	\$ 1,502,787	\$ 628,575	\$ 5,599,098
2019												
	WHF Operations	WHF Support for Society	Historic Preservation and Public History	Library and Archives	Museums and Historic Sites	Forward Campaign	Museum Campaign	Outreach and Engagement	WI Historical Real Estate Foundation	Management and General	Fundraising	Total
EXPENSES												
Wages and benefits	\$ 343,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 576,008	\$ 567,383	\$ 1,507,185
Outside services	11,319	4,525	-	-	-	-	-	-	-	198,556	108,671	323,071
Travel	7,095	-	-	-	-	-	-	-	-	25,228	45,393	77,716
Cultivation expense	235,574	-	-	-	-	-	-	-	-	45,020	35,763	316,357
Office expenses	30,364	-	-	-	-	-	-	-	54,827	64,514	12,117	161,822
Advertising expense	558	-	-	-	-	-	-	-	-	223,293	2,951	226,802
Facilities	16,491	-	-	-	-	-	-	-	-	22,012	4,276	42,779
Information technology	-	-	-	-	-	-	-	-	-	67,522	-	67,522
Other expenses	-	-	-	-	-	-	-	-	-	-	4,297	4,297
Depreciation	-	-	-	-	-	-	-	-	-	2,262	-	2,262
Fundraising fees	25	6,490	23,341	51,251	37,944	1,284	-	4,247	10,000	-	-	134,582
Bad debt expense	-	-	-	-	-	-	-	-	-	504,420	-	504,420
Grant expense	-	107,667	148,926	386,597	501,685	21,299	749,441	201,378	-	-	-	2,116,993
Total expenses	\$ 645,220	\$ 118,682	\$ 172,267	\$ 437,848	\$ 539,629	\$ 22,583	\$ 749,441	\$ 205,625	\$ 84,827	\$ 1,728,835	\$ 780,851	\$ 5,485,808

See accompanying notes.



**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
Years Ended June 30, 2020 and 2019

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 2,862,088	\$ 10,827,788
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Net realized and unrealized (gain) loss on investments	130,628	(188,332)
Increase (decrease) in allowance for uncollectible promises	(16,803)	484,066
Increase (decrease) in discount on promises to give	(97,167)	106,966
Depreciation	1,854	2,262
(Increase) decrease in assets		
Accounts receivable	37,442	(71,822)
Prepaid expenses	4,244	(4,927)
Unconditional promises to give, net	456,027	(6,758,932)
Increase (decrease) in liabilities		
Accounts payable	(52,110)	(58,038)
Accrued payroll	19,148	(1,408)
Accrued incentive compensation	21,730	(57,490)
Accrued vacation	12,793	(6,123)
Annual gift annuity	(1,463)	(1,455)
Deferred revenue	2,532	2,857
Funds held for others	(49,137)	45,374
Net cash flows from operating activities	3,331,806	4,320,786
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments	(243,112)	(1,600,206)
<b>Net change in cash</b>	3,088,694	2,720,580
Cash at beginning of year	5,880,797	3,160,217
<b>Cash at end of year</b>	<u>\$ 8,969,491</u>	<u>\$ 5,880,797</u>

See accompanying notes.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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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 carries 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 to the Society. Accounts receivable are stated at the amount management expects to be collected from outstanding balances. As of June 30, 2020 and 2019, 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, 2020 and 2019

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Furniture and Equipment**

All acquisitions of furniture and equipment in excess of \$5,000 are capitalized at cost or, if donated, at the estimated fair value on the date of donation. Software, computer equipment, and furniture are depreciated on the straight-line basis over estimated useful lives of 3-7 years.

**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.

**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.

**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 December 11, 2020, the date which the financial statements were available to be issued.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Adoption of New Accounting Pronouncement**

On May 28, 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. The ASU and all subsequently issued clarifying ASUs supersedes the revenue recognition requirements and most industry-specific guidance in U.S. generally accepted accounting principles. The core principle of the new guidance is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The new guidance also includes a cohesive set of disclosure requirements that will provide users of the financial statements with comprehensive information about the nature, amount, timing, and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The Foundation adopted the requirements of the new guidance as of July 1, 2019, using the modified retrospective method of transition. In applying the new guidance, the Foundation elected to use the practical expedient that allows the guidance to be applied only to contracts that were not complete as of July 1, 2019.

Revenue recognized over time primarily consists of performance obligations that are satisfied within one year or less. In addition, the majority of the Foundation's contracts do not contain variable consideration and contract modifications are generally minimal.

The adoption of the new guidance did not have a significant impact on the Foundation's financial statements. The majority of the Foundation's revenue arrangements generally consist of a single performance obligation to transfer promised goods or services. Based on the Foundation's evaluation process and review of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under the new guidance.

In addition, on June 21, 2018, the FASB issued ASU No. 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The ASU provides a more robust framework for evaluating whether transactions such as grants and similar contracts with government agencies and others should be accounted for as exchange transactions or contributions. The ASU also assists entities in determining whether a contribution is conditional. The Foundation adopted the requirements of the ASU as of July 1, 2019. The changes in the ASU have been applied on a modified prospective basis, that is, the changes have been applied to agreements that are either not completed as of July 1, 2019, or entered into after that date.

**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.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**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 are allocated include wages and benefits, which 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.

**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.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Forward Campaign:** Launched publicly on October 1, 2010, the *Forward!* Campaign marked the first major public capital campaign in the Society's history. The Campaign was initiated to enable the Society to transform the way it collects, preserves and shares the stories and priceless evidence of the past for people today and for generations to come. To achieve this, funds raised were used for four initiatives: (1) transforming Wisconsin's historic sites, (2) embracing new technology, (3) safeguarding world-class collections and (4) securing the Society's future by inspiring the broadest community possible to champion history.

**Museum Campaign:** To raise funds to support the planning, design, and construction of a new Wisconsin history museum.

**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):** In March 2010, WHF formed the WHREFI, a separate 501(c)(3) non-profit organization, for the purposes of exploring, securing and holding new and different asset classes. 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—PROMISES TO GIVE

Unconditional promises to give are as follows:

	2020	2019
Receivable in less than one year	\$ 7,059,947	\$ 5,173,076
Receivable in one to five years	4,699,177	7,042,075
Promises to give	11,759,124	12,215,151
Less allowance for uncollectible pledges	(472,273)	(489,076)
Less discount to net present value	(141,800)	(238,967)
Unconditional promises to give, net	<u>\$ 11,145,051</u>	<u>\$ 11,487,108</u>

The discount at June 30, 2020 and 2019 was calculated using 2% as the risk-free rate of return.

At June 30, 2020 and 2019 there was a \$75,000 conditional promise to give, conditioned upon breaking ground on the new Wisconsin Historical Museum.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

**NOTE 3—FURNITURE AND EQUIPMENT**

Furniture and equipment consisted of the following:

	2020	2019
Furniture	\$ 94,566	\$ 94,566
Computer equipment	33,574	33,574
Software	36,587	36,587
Furniture and equipment	164,727	164,727
Less accumulated depreciation	(161,516)	(159,662)
Furniture and equipment, net	<u>\$ 3,211</u>	<u>\$ 5,065</u>

**NOTE 4—INVESTMENTS**

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

<u>2020</u>	<u>Investments</u>	<u>Pooled Income</u>	<u>Total</u>
Cash and equivalents	\$ 846,811	\$ 11,093	\$ 857,904
Mutual funds	11,774,303	504,118	12,278,421
Limited partnerships and LLCs	784,804	-	784,804
Exchange traded products	512,246	-	512,246
Total	<u>\$ 13,918,164</u>	<u>\$ 515,211</u>	<u>\$ 14,433,375</u>
<u>2019</u>	<u>Investments</u>	<u>Pooled Income</u>	<u>Total</u>
Cash and equivalents	\$ 711,711	\$ 12,309	\$ 724,020
Mutual funds	12,298,336	475,016	12,773,352
Limited partnerships and LLCs	823,519	-	823,519
Total	<u>\$ 13,833,566</u>	<u>\$ 487,325</u>	<u>\$ 14,320,891</u>

**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.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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**NOTE 5—POOLED INCOME FUND (continued)**

The estimated time period is calculated using the life expectancy tables provided by the IRS. At the death of the donor or beneficiary, the remainder interest will be recorded as additional revenue in a fund with or without donor restrictions, as directed in the original gift agreement.

The amount of the life income gifts not yet recognized as net assets with donor restrictions as of June 30, 2020 and 2019 was \$83,917 and \$81,385.

**NOTE 6—NET ASSETS**

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

	2020	2019
WHF operations	\$ 1,178,335	\$ 531,277
Society general support	1,908,524	1,926,425
Net assets without donor restrictions	<u>\$ 3,086,859</u>	<u>\$ 2,457,702</u>

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

	2020	2019
Subject to expenditure for specific time or purpose:		
WHF operations	\$ 137,020	\$ 139,813
Society general support	221,604	470,366
Historic preservation and public history	31,383	114,094
Library and archives	1,010,786	944,087
Museums and historic sites	1,600,720	1,728,722
Forward campaign	-	122,382
Museum campaign	15,965,062	13,142,403
Outreach and engagement	150,192	232,361
WHREFI	624,205	487,492
	<u>19,740,972</u>	<u>17,381,720</u>
Subject to Foundation's spending policy and appropriation:		
Historic preservation and public history	2,339,632	2,341,975
Library and archives	4,865,250	4,975,117
Museum campaign	111,248	65,987
Museums and historic sites	3,712,299	3,755,901
Outreach and engagement	275,770	284,465
Society general support	545,993	553,068
	<u>11,850,192</u>	<u>11,976,513</u>
Net assets with donor restrictions	<u>\$ 31,591,164</u>	<u>\$ 29,358,233</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, 2020 and 2019 was \$151,235 and \$129,505. These costs are fully accrued during the fiscal year in which they are earned.

**NOTE 8—FAIR VALUE MEASUREMENTS**

Fair values of assets measured on a recurring basis are as follows:

Assets at Fair Value as of June 30, 2020				
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and equivalents	\$ 857,904	\$ 857,904	\$ -	\$ -
Mutual funds	12,278,421	12,278,421	-	-
Limited partnerships and LLCs	784,804	-	-	784,804
Exchange traded funds	512,246	512,246	-	-
	<u>\$ 14,433,375</u>	<u>\$ 13,648,571</u>	<u>\$ -</u>	<u>\$ 784,804</u>
Assets at Fair Value as of June 30, 2019				
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and equivalents	\$ 724,020	\$ 724,020	\$ -	\$ -
Mutual funds	12,773,352	12,773,352	-	-
Limited partnerships and LLCs	823,519	-	-	823,519
Total	<u>\$ 14,320,891</u>	<u>\$ 13,497,372</u>	<u>\$ -</u>	<u>\$ 823,519</u>

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
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June 30, 2020 and 2019

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**NOTE 8—FAIR VALUE MEASUREMENTS (continued)**

The interests in limited partnerships and LLC's are not actively traded and significant other observable inputs are not available. Thus, their fair value is measured at the proportional share of the underlying assets as reported to the Foundation by their brokerage. Little information about those assets is released publicly. The estimated value does not necessarily represent the amounts that may be ultimately realized due to the occurrence of future circumstances that cannot be reasonably determined.

The table below presents a reconciliation from the beginning balance to the ending balance of the beneficial interest in assets held by Limited Partnerships and LLC's measured at fair value on a recurring basis using significant unobservable inputs:

	<u>2020</u>	<u>2019</u>
Beginning balance	\$ 823,519	\$ 867,062
Change in value of limited partnerships and LLCs	<u>(38,715)</u>	<u>(43,543)</u>
Ending balance	<u><u>\$ 784,804</u></u>	<u><u>\$ 823,519</u></u>

**NOTE 9—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, 2020 and 2019 was \$114,153 and \$114,289.

**NOTE 10—COMPONENT FUND AT INCOURAGE COMMUNITY FOUNDATION**

The Ruth and Hartley Barker Endowment Fund for the Wisconsin Historical Foundation, Inc. was established at Incourage Community Foundation in 2007 on behalf of the Foundation. Managed and held by Incourage Community Foundation, the fund is preserved and maintained as an endowment. Distributions shall be made according to Incourage 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 Incourage Community Foundation. As of June 30, 2020 and 2019, this fund had a balance of \$2,718,277 and \$2,934,252.

**NOTE 11—ENDOWMENT**

The Foundation's endowments consist of 42 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  
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NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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NOTE 11—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.

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, 2020 and 2019

NOTE 11—ENDOWMENTS (continued)

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

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 1,908,524	\$ -	\$ 1,908,524
Donor-restricted endowment funds:			
Original donor-restricted gift amount	-	11,349,178	11,349,178
Accumulated investment gains	-	501,014	501,014
Total funds	<u>\$ 1,908,524</u>	<u>\$ 11,850,192</u>	<u>\$ 13,758,716</u>
	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 1,916,031	\$ -	\$ 1,916,031
Donor-restricted endowment funds:			
Original donor-restricted gift amount	-	10,961,687	10,961,687
Accumulated investment gains	-	1,014,826	1,014,826
Total funds	<u>\$ 1,916,031</u>	<u>\$ 11,976,513</u>	<u>\$ 13,892,544</u>

Changes in endowment net assets are as follows:

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets at beginning of year	\$ 1,916,031	\$ 11,976,513	\$ 13,892,544
Contributions	-	228,955	228,955
Investment return, net	11,614	77,242	88,856
Amounts appropriated for expenditure	-	(432,518)	(432,518)
Transfers	(19,121)	-	(19,121)
Endowment net assets at end of year	<u>\$ 1,908,524</u>	<u>\$ 11,850,192</u>	<u>\$ 13,758,716</u>
	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets at beginning of year	\$ 805,859	\$ 11,112,533	\$ 11,918,392
Contributions	-	903,556	903,556
Investment return, net	26,065	367,330	393,395
Amounts appropriated for expenditure	(4,525)	(406,906)	(411,431)
Transfers	1,088,632	-	1,088,632
Endowment net assets at end of year	<u>\$ 1,916,031</u>	<u>\$ 11,976,513</u>	<u>\$ 13,892,544</u>

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**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:

	2020	2019
Cash	\$ 8,969,491	\$ 5,880,797
Investments	13,918,164	13,833,566
Accounts receivable	131,147	168,589
Unconditional promises to give, net	11,145,051	11,487,108
Pooled income fund	515,211	487,325
Financial assets at end of year	34,679,064	31,857,385
Less those unavailable for general expenditures within one year:		
Board designated	1,908,524	1,926,425
Donor restrictions	31,591,164	29,358,233
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,179,376</u>	<u>\$ 572,727</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.

**NOTE 13—SUBSEQUENT EVENTS**

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 a pandemic. The ultimate disruption that may be caused by the outbreak is uncertain; however, it may result in a material adverse impact on the Foundation's financial position, changes in net assets, and cash flows. Possible effects may include, but are not limited to, disruption to the Foundation's donors and revenues, absenteeism in the Foundation's workforce, and unavailability of supplies used in the Foundation's programs. Prior to June 30, 2020, the Foundation received a PPP loan for approximately \$273,000 and believed it had incurred the necessary types and amounts of expenses for total loan forgiveness. As such, the Foundation recorded \$273,000 of other revenue on the consolidated statement of activities as of June 30, 2020 under the In-substance Government Grant Model of accounting for PPP loans.

**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
SCHEDULE OF ACTIVITIES BY FUND (SUMMARY)  
Year Ended June 30, 2020

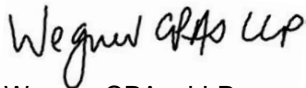
	WHF Operations	WHF Support for Society	Historic Preservation and Public History	Library and Archives	Museums and Historic Sites
<b>REVENUE</b>					
Contributions	\$ 1,334,689	\$ 32,260	\$ 51,186	\$ 203,152	\$ 514,080
Service fees	2,023,580	1,704	41,007	-	-
Investment return, net	34,798	14,902	15,606	58,147	26,841
Total revenue	3,393,067	48,866	107,799	261,299	540,921
<b>EXPENSES</b>					
Wages and benefits	1,638,809	-	-	-	-
Outside services	307,271	-	-	-	-
Travel	35,483	-	-	-	-
Cultivation expense	247,973	-	-	-	-
Office expenses	179,568	-	-	-	-
Marketing expense	218,652	-	-	-	-
Facilities	40,242	-	-	-	-
Information technology	82,751	-	-	-	-
Other expenses	-	-	-	-	-
Depreciation	1,854	-	-	-	-
Fundraising fees	1,199	5,915	22,748	54,479	39,794
Grant expense	-	311,689	170,105	249,988	765,613
Total expenses	2,753,802	317,604	192,853	304,467	805,407
<b>Change in net assets</b>	639,265	(268,738)	(85,054)	(43,168)	(264,486)
Net assets at beginning of year	671,090	2,949,859	2,456,069	5,919,204	5,484,623
Transfers	5,000	(5,000)	-	-	92,882
<b>Net assets at end of year</b>	<u>\$ 1,315,355</u>	<u>\$ 2,676,121</u>	<u>\$ 2,371,015</u>	<u>\$ 5,876,036</u>	<u>\$ 5,313,019</u>

Forward Campaign	Museum Campaign	Outreach and Engagement	WI Historical Real Estate Foundation	Total
\$ -	\$ 3,912,451	\$ 35,691	\$ 1,846	\$ 6,085,355
-	-	-	158,000	2,224,291
-	(523)	1,769	-	151,540
-	3,911,928	37,460	159,846	8,461,186
-	-	-	7,500	1,646,309
-	-	-	-	307,271
-	-	-	-	35,483
-	-	-	-	247,973
-	-	-	5,633	185,201
-	-	-	-	218,652
-	-	-	-	40,242
-	-	-	-	82,751
-	9,041	-	-	9,041
-	-	-	-	1,854
618	-	3,806	10,000	138,559
28,882	1,034,967	124,518	-	2,685,762
29,500	1,044,008	128,324	23,133	5,599,098
(29,500)	2,867,920	(90,864)	136,713	2,862,088
122,382	13,208,390	516,826	487,492	31,815,935
(92,882)	-	-	-	-
\$ -	\$16,076,310	\$ 425,962	\$ 624,205	\$ 34,678,023

## 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, 2020 and 2019, and our audit report thereon dated December 11, 2020, 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  
December 11, 2020



**WISCONSIN HISTORICAL FOUNDATION, INC. AND  
WISCONSIN HISTORICAL REAL ESTATE FOUNDATION, INC.**  
SCHEDULE OF ACTIVITIES BY FUND (UNAUDITED)  
Year Ended June 30, 2020

	1000	2101	2102	2104
	WHF Operations	LIBRARY AND ARCHIVES	WHF Support	WHF Support
	General Fund	Pooled Income Fund	Charitable Gift Annuities	WHREFI
<b>REVENUE</b>				
Contributions	\$ 1,333,224	\$ (2,532)	\$ 1,463	\$ 1,846
Service fees	2,023,580	-	-	158,000
Investment return, net	39,051	27,886	(4,251)	-
Total revenue	3,395,855	25,354	(2,788)	159,846
<b>EXPENSES</b>				
Wages and benefits	1,638,809	-	-	7,500
Outside services	307,271	-	-	-
Travel	35,483	-	-	-
Cultivation expense	247,973	-	-	-
Office expenses	179,568	-	-	5,633
Marketing expense	218,652	-	-	-
Facilities	40,242	-	-	-
Information technology	82,751	-	-	-
Other expenses	-	-	-	-
Depreciation	1,854	-	-	-
Fundraising fees	1,202	-	-	10,000
Grant expense	-	-	-	-
Total expenses	2,753,803	-	-	23,133
<b>Change in net assets</b>	642,053	25,354	(2,788)	136,713
Net assets at beginning of year	531,282	405,940	139,812	487,492
Transfers	5,000	-	-	-
<b>Net assets at end of year</b>	<u>\$ 1,178,335</u>	<u>\$ 431,294</u>	<u>\$ 137,024</u>	<u>\$ 624,205</u>

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
\$32,227	\$ -	\$ 1,250	\$ -	\$ -
-	-	-	-	-
-	-	-	335	-
32,227	-	1,250	335	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,422	616	283	542	-
278,015	-	26,487	-	1,742
280,438	616	26,769	542	1,742
(248,211)	(616)	(25,519)	(207)	(1,742)
413,504	61,881	81,136	55,601	-
5,317	-	-	(1,742)	1,742
\$170,610	\$ 61,265	\$ 55,616	\$ 53,651	\$ -

	2315	2316	2317	2318
	WHS Support	WHS Support	WHS Support	WHS Support
	Ornament Fund	Unrestricted Support	Board Designated Unrestricted Endowment	Board Designated Unrestricted Expendable
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ -	\$ -
Service fees	23,507	-	(21,803)	-
Investment return, net	-	-	11,613	-
Total revenue	23,507	-	(10,190)	-
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	76	(2,682)	-
Grant expense	18,760	-	-	-
Total expenses	18,760	76	(2,682)	-
<b>Change in net assets</b>	4,747	(76)	(7,507)	-
Net assets at beginning of year	(25,020)	10,393	1,897,843	18,188
Transfers	-	(10,317)	(24,839)	24,839
<b>Net assets at end of year</b>	<u>\$ (20,272)</u>	<u>\$ -</u>	<u>\$ 1,865,497</u>	<u>\$ 43,028</u>

2320	2411	2412	2413	2414
WHS Support	WHS Support	WHS Support	WHS Support	WHS Support
Society Staff Professional Development	Banta Endowment	Banta Endowment Expendable	Planned Giving Endowment	Planned Giving Endowment Expendable
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	908	-	1,387	-
-	908	-	1,387	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,528	-	2,326	-
10,000	-	-	-	-
10,000	1,528	-	2,326	-
(10,000)	(620)	-	(939)	-
20,000	150,926	2,218	230,672	2,464
-	(4,608)	4,608	(7,174)	7,174
\$ 10,000	\$ 145,698	\$ 6,825	\$ 222,558	\$ 9,638

	2451	2452	2453	2454
	WHS Support	WHS Support	WHS Support	WHS Support
	Bauer Endowment	Bauer Endowment Expendable	Krueger Endowment	Krueger Endowment Expendable
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ 35	\$ -
Service fees	-	-	-	-
Investment return, net	652	-	341	-
Total revenue	652	-	376	-
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	1,056	-	572	-
Grant expense	-	3,130	-	1,784
Total expenses	1,056	3,130	572	1,784
<b>Change in net assets</b>	(404)	(3,130)	(196)	(1,784)
Net assets at beginning of year	108,138	-	56,883	1,767
Transfers	(3,130)	3,130	(1,784)	1,784
<b>Net assets at end of year</b>	<u>\$ 104,604</u>	<u>\$ -</u>	<u>\$ 54,903</u>	<u>\$ 1,767</u>

3001	3002	3003	3004	3005
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
Archives General	Carstensen Endowment	Carstensen Endowment Expendable	Carstensen Memorial	Conservation
\$ 5,380	\$ 6,024	\$ -	\$ (24)	\$ -
-	-	-	-	-
-	399	-	-	-
5,380	6,424	-	(24)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
502	622	-	-	392
18,000	-	1,785	-	4,000
18,502	622	1,785	-	4,392
(13,122)	5,802	(1,785)	(25)	(4,392)
60,866	61,572	-	25	42,331
-	(1,785)	1,785	-	-
\$ 47,745	\$ 65,590	\$ -	\$ -	\$ 37,939

	3006	3007	3008	3009
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	McCormick Endowment	International Harvester Collectors	International Archives	Archives Month
<b>REVENUE</b>				
Contributions	\$ -	\$ 390	\$ 90,400	\$ 500
Service fees	-	-	-	-
Investment return, net	946	-	-	-
Total revenue	946	390	90,400	500
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	1,589	97	2,789	96
Grant expense	-	-	16,044	-
Total expenses	1,589	97	18,833	96
<b>Change in net assets</b>	(643)	293	71,567	404
Net assets at beginning of year	157,538	9,510	224,238	9,427
Transfers	(5,067)	-	-	-
<b>Net assets at end of year</b>	<u>\$ 151,828</u>	<u>\$ 9,802</u>	<u>\$ 295,805</u>	<u>\$ 9,831</u>

3010	3013	3051	3052	3053
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
Collection Management	McCormick Endowment Expendable	Library General	Library Acquisitions	Cutlip Endowment
\$ -	\$ -	\$ 17,735	\$ 15,100	\$ -
-	-	-	-	-
-	-	-	-	3,112
-	-	17,735	15,100	3,112
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
88	-	716	284	5,047
-	4,416	11,185	30,000	-
88	4,416	11,901	30,284	5,047
(88)	(4,416)	5,834	(15,184)	(1,935)
8,880	5,049	41,506	50,837	520,643
-	5,067	-	-	(19,911)
\$ 8,792	\$ 5,700	\$ 47,340	\$ 35,653	\$ 498,797



	3054	3055	3056	3057
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	Cutlip Endowment Expendable	Gleason Genealogy Endowment	Gleason Genealogy Endowment Expendable	Durrie Endowment
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ -	\$ -
Service fees	-	-	-	-
Investment return, net	-	180	-	276
Total revenue	-	180	-	276
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	291	-	446
Grant expense	19,911	-	937	-
Total expenses	19,911	291	937	446
<b>Change in net assets</b>	(19,911)	(111)	(937)	(171)
Net assets at beginning of year	-	29,896	-	45,819
Transfers	19,911	(937)	937	(1,437)
<b>Net assets at end of year</b>	\$ -	\$ 28,847	\$ -	\$ 44,212

3058	3059	3060	3061	3062
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
Durrie Endowment Expendable	Genealogy General	Library Archives Preservation Endowment	Library Archives Preservation Endowment Expendable	NGLVC Endowment
\$ -	\$ 2,132	\$ 25,062	\$ 100	\$ -
-	-	-	-	-
-	-	14,515	-	129
-	2,132	39,577	100	129
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	435	23,314	-	209
1,437	10,000	-	78,292	-
1,437	10,435	23,314	78,292	209
(1,437)	(8,303)	16,263	(78,192)	(80)
-	50,056	2,367,508	19,389	21,402
1,437	-	(74,017)	74,017	(611)
\$ -	\$ 41,752	\$ 2,309,754	\$ 15,214	\$ 20,710

	3063	3064	3065	3066
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	NGLVC Endowment Expendable	Danky Endowment Expendable	Caxambas	Danky Endowment
<b>REVENUE</b>				
Contributions	\$ -	\$ 2,147	\$ -	\$ -
Service fees	-	-	-	-
Investment return, net	-	-	-	304
Total revenue	-	2,147	-	304
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	-	292	542
Grant expense	611	-	-	2,000
Total expenses	611	-	292	2,542
<b>Change in net assets</b>	(611)	2,147	(292)	(2,238)
Net assets at beginning of year	-	3,141	29,281	51,597
Transfers	611	942	-	(942)
<b>Net assets at end of year</b>	\$ -	\$ 6,230	\$ 28,989	\$ 48,418

3067	3068	3069	3070	3071
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
Gerald and Prudence Craig Endowment	Gerald and Prudence Craig Endowment Expendable	Bogue Endowment for Archives Processing	Bogue Endowment Expendable	Library Directors Endowment
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
147	-	472	-	6,569
147	-	472	-	6,569
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
238	-	766	-	10,592
-	765	-	3,130	-
238	765	766	3,130	10,592
(91)	(765)	(294)	(3,130)	(4,023)
24,385	-	99,122	-	1,066,981
(765)	765	(3,130)	3,130	(7,521)
\$ 23,529	\$ -	\$ 95,699	\$ -	\$ 1,055,437

	3072	3073	3074	3075
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
	Library Directors Endowment Expendable	Grants-in-Aid Travel Scholarship Endowment	Grants-in-Aid Travel Scholarship Endowment Expendable	WHS Early American History Lecture Series Endowment
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ -	\$ 3,275
Service fees	-	-	-	-
Investment return, net	-	230	-	725
Total revenue	-	230	-	4,000
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	376	-	927
Grant expense	7,521	-	1,185	-
Total expenses	7,521	376	1,185	927
<b>Change in net assets</b>	(7,521)	(146)	(1,185)	3,073
Net assets at beginning of year	-	38,206	316	90,735
Transfers	7,521	(1,185)	1,185	(2,699)
<b>Net assets at end of year</b>	\$ -	\$ 36,875	\$ 316	\$ 91,110

3076	3077	3078	3079	3080
LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES
WHS Early American History Lecture Series Expendable	Mead Witter Preservation Endowment	Mead Witter Preservation Expendable	Support for CSAC	Rima and Michael Apple Archives Endowment Fund
\$ -	\$ -	\$ -	\$ 24,150	\$ 98
-	-	-	-	-
-	1,909	-	-	127
-	1,909	-	24,150	225
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	3,097	-	-	424
-	-	12,672	20,898	-
-	3,097	12,672	20,898	424
-	(1,188)	(12,672)	3,252	(199)
-	319,829	-	10,100	25,772
2,699	(12,672)	12,672	-	-
\$ 2,699	\$ 305,969	\$ -	\$ 13,353	\$ 25,573

	3082	3083	3101	3102
	LIBRARY AND ARCHIVES	LIBRARY AND ARCHIVES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	Society Book Club Expendable	Richard and Joan Leffler Endowment	Historic Sites General	Caldwell Endowment
<b>REVENUE</b>				
Contributions	\$ 1,600	\$ 11,615	\$ 13,595	\$ -
Service fees	-	-	-	-
Investment return, net	-	222	-	365
Total revenue	1,600	11,837	13,595	365
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	309	58	591
Grant expense	200	5,000	2,298	-
Total expenses	200	5,309	2,356	591
<b>Change in net assets</b>	1,400	6,527	11,239	(226)
Net assets at beginning of year	1,089	26,216	2,863	60,518
Transfers	-	-	-	(1,773)
<b>Net assets at end of year</b>	<u>\$ 2,489</u>	<u>\$ 32,744</u>	<u>\$ 14,103</u>	<u>\$ 58,519</u>

3103 MUSEUMS AND HISTORIC SITES	3104 MUSEUMS AND HISTORIC SITES	3105 MUSEUMS AND HISTORIC SITES	3106 MUSEUMS AND HISTORIC SITES	3107 MUSEUMS AND HISTORIC SITES
Caldwell Endowment Expendable	HH Bennett	Madeline Island General	Reed School Endowment	Reed School Endowment Expendable
\$ -	\$ 44,138	\$ 22,600	\$ -	\$ -
-	-	-	-	-
-	-	-	5,036	-
-	44,138	22,600	5,036	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	202	150	8,170	-
1,773	6,467	11,899	-	65,094
1,773	6,669	12,049	8,170	65,094
(1,773)	37,469	10,551	(3,134)	(65,094)
(110)	(4,005)	10,581	844,021	(1,053)
1,773	-	-	(33,713)	33,713
\$ (110)	\$ 33,464	\$ 21,132	\$ 807,174	\$ (32,434)



	3109	3110	3112	3114
	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	OWW General	OWW Kruza House	Marans OWW Endowment	Pendarvis and 1st Capitol
<b>REVENUE</b>				
Contributions	\$ 3,222	\$ 1,000	\$ -	\$ 200
Service fees	-	-	-	-
Investment return, net	-	-	951	-
Total revenue	3,222	1,000	951	200
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	55	8	1,531	2
Grant expense	5,000	-	-	200
Total expenses	5,055	8	1,531	202
<b>Change in net assets</b>	(1,833)	992	(580)	(2)
Net assets at beginning of year	7,254	-	153,440	309
Transfers	-	-	-	-
<b>Net assets at end of year</b>	<b>\$ 5,421</b>	<b>\$ 992</b>	<b>\$ 152,860</b>	<b>\$ 307</b>

3115 MUSEUMS AND HISTORIC SITES	3116 MUSEUMS AND HISTORIC SITES	3117 MUSEUMS AND HISTORIC SITES	3118 MUSEUMS AND HISTORIC SITES	3121 MUSEUMS AND HISTORIC SITES
Stonefield General	Stonefield IH Collection Storage Facility	Collections Care Management	Villa Louis General	Wade House General
\$ 30,600	\$ -	\$ 1,769	\$ 1,440	\$ 94,630
-	-	-	-	-
-	-	-	-	-
30,600	-	1,769	1,440	94,630
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
198	341	14	96	1,170
25,000	-	-	2,629	82,886
25,198	341	14	2,725	84,057
5,402	(341)	1,755	(1,285)	10,573
(66)	34,225	586	10,841	97,170
-	-	-	-	92,881
\$ 5,336	\$ 33,884	\$ 2,340	\$ 9,555	\$ 200,624

	3122	3123	3124	3125
	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	Wade House Endowment	Wade House Endowment Expendable	Black Point Historic Site Endowment	Black Point Historic Site Endowment Expendable
<b>REVENUE</b>				
Contributions	\$ 100,000	\$ -	\$ -	\$ -
Service fees	-	-	-	-
Investment return, net	16,203	-	3,255	-
Total revenue	116,203	-	3,255	-
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	19,920	-	5,273	-
Grant expense	-	43,966	-	17,058
Total expenses	19,920	43,966	5,273	17,058
<b>Change in net assets</b>	96,283	(43,966)	(2,017)	(17,058)
Net assets at beginning of year	1,986,688	-	541,166	-
Transfers	(43,966)	43,966	(17,058)	17,058
<b>Net assets at end of year</b>	<b>\$ 2,039,004</b>	<b>\$ -</b>	<b>\$ 522,091</b>	<b>\$ -</b>

3126 MUSEUMS AND HISTORIC SITES	3127 MUSEUMS AND HISTORIC SITES	3128 MUSEUMS AND HISTORIC SITES	3151 MUSEUMS AND HISTORIC SITES	3152 MUSEUMS AND HISTORIC SITES
Black Point Historic Site General	Black Point Garden Plan	OWW Entry Experience	Museum General	Harris Endowment
\$ 150,130	\$ 2,425	\$ 36,831	\$ -	\$ -
-	-	-	-	-
-	-	-	-	275
150,130	2,425	36,831	-	275
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
205	-	-	6	446
81,790	1,682	401,198	550	-
81,995	1,682	401,198	556	446
68,135	743	(364,366)	(556)	(171)
(3,887)	8,326	1,553,428	750	45,735
-	-	-	-	(1,442)
\$ 64,247	\$ 9,069	\$ 1,189,062	\$ 194	\$ 44,123

	3153	3154	3155	3157
	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES	MUSEUMS AND HISTORIC SITES
	Harris Endowment Expendable	Hoard Endowment	Hoard Endowment Expendable	Museum Development League
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ -	\$ -
Service fees	-	-	-	-
Investment return, net	-	755	-	-
Total revenue	-	755	-	-
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	-	1,223	-	-
Grant expense	1,442	-	3,956	77
Total expenses	1,442	1,223	3,956	77
<b>Change in net assets</b>	(1,442)	(468)	(3,956)	(77)
Net assets at beginning of year	-	125,495	-	77
Transfers	1,442	(3,956)	3,956	-
<b>Net assets at end of year</b>	\$ -	\$ 121,071	\$ -	\$ -

3158 MUSEUMS AND HISTORIC SITES	3181 MUSEUMS AND HISTORIC SITES	3201 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3202 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3203 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
Horticulture	Costume and Textiles Collection	Historic Preservation General	Brown Public Education Program	Historic Preservation Local History Conference
\$ 9,500	\$ 2,000	\$ 625	\$ -	\$ -
-	-	-	-	41,007
-	-	-	-	-
9,500	2,000	625	-	41,007
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
112	24	204	-	-
8,380	2,268	93,730	261	37,721
8,491	2,292	93,934	261	37,721
1,009	(292)	(93,309)	(261)	3,286
7,650	2,622	95,759	174	6,827
-	-	-	-	-
\$ 8,658	\$ 2,330	\$ 2,450	\$ (88)	\$ 10,113

	3204 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3205 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3206 Outreach & Engagement	3207 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
	Fuldner Heritage Endowment	Fuldner Heritage Endowment Expendable	Local History - Mini Grants	Local History Grant Endowment
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ 2,081	\$ 6,165
Service fees	-	-	-	-
Investment return, net	3,470	-	-	309
Total revenue	3,470	-	2,081	6,474
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	5,620	-	13	404
Grant expense	-	18,184	9,023	-
Total expenses	5,620	18,184	9,036	404
<b>Change in net assets</b>	(2,151)	(18,184)	(6,956)	6,071
Net assets at beginning of year	576,846	-	9,011	77,540
Transfers	(18,184)	18,184	-	(1,650)
<b>Net assets at end of year</b>	<u>\$ 556,511</u>	<u>\$ -</u>	<u>\$ 2,056</u>	<u>\$ 81,961</u>

3208 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3250 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3252  Outreach & Engagement	3253  Outreach & Engagement	3254  Outreach & Engagement
Local History Grant Endowment Expendable	Wisconsin Latinas Research Fund	Editorial Publications	Geilfuss Endowment	Geilfuss Endowment Expendable
\$ -	\$ 264	\$ 14,960	\$ 1,000	\$ -
-	-	-	-	-
-	-	-	460	-
-	264	14,960	1,460	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	5	716	742	-
-	-	49,409	-	1,142
-	5	50,125	742	1,142
-	259	(35,164)	719	(1,142)
-	400	109,412	74,440	-
1,650	-	-	(1,142)	1,142
\$ 1,650	\$ 660	\$ 74,247	\$ 74,017	\$ -



	3255	3256	3257	3258
	Outreach & Engagement	Outreach & Engagement	HISTORIC PRESERVATION AND PUBLIC HISTORY	HISTORIC PRESERVATION AND PUBLIC HISTORY
	National History Day Endowment	National History Day Endowment Expendable	Hesseltine Endowment	Hesseltine Endowment Expendable
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ -	\$ -
Service fees	-	-	-	-
Investment return, net	665	-	54	-
Total revenue	665	-	54	-
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	1,002	-	107	-
Grant expense	937	3,252	-	100
Total expenses	1,939	3,252	107	100
<b>Change in net assets</b>	(1,274)	(3,252)	(53)	(100)
Net assets at beginning of year	103,169	-	8,996	1,809
Transfers	(3,252)	3,252	(283)	283
<b>Net assets at end of year</b>	<u>\$ 98,644</u>	<u>\$ -</u>	<u>\$ 8,660</u>	<u>\$ 1,992</u>

3259 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3260 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3261 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3262 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3263  Outreach & Engagement
Hunter Endowment	Hunter Endowment Expendable	Public History Endowment	Public History Endowment Expendable	National History Day General
\$ -	\$ -	\$ -	\$ -	\$ 11,400
-	-	-	-	-
279	-	3,766	-	-
279	-	3,766	-	11,400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
478	-	6,128	-	10
-	1,458	-	9,621	25,000
478	1,458	6,128	9,621	25,010
(198)	(1,458)	(2,363)	(9,621)	(13,610)
46,476	-	621,327	-	30,893
(1,458)	1,458	(14,621)	14,621	-
\$ 44,819	\$ -	\$ 604,343	\$ 4,999	\$ 17,283

	3264 HISTORIC PRESERVATION AND PUBLIC HISTORY	3267 Outreach & Engagement	3268 Outreach & Engagement	3270 Outreach & Engagement
	Wermter Labor History	Kurtzman Endowment	Kurtzman Endowment Expendable	National History Day Scholarships
<b>REVENUE</b>				
Contributions	\$ 1,000	\$ -	\$ -	\$ -
Service fees	-	-	-	-
Investment return, net	-	307	-	-
Total revenue	1,000	307	-	-
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	-
Depreciation	-	-	-	-
Fundraising fees	24	499	-	-
Grant expense	(937)	-	1,607	-
Total expenses	(914)	499	1,607	-
<b>Change in net assets</b>	1,914	(192)	(1,607)	-
Net assets at beginning of year	992	51,254	-	990
Transfers	-	(1,607)	1,607	-
<b>Net assets at end of year</b>	<u>\$ 2,905</u>	<u>\$ 49,455</u>	<u>\$ -</u>	<u>\$ 990</u>

3271 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3272 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3280 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3300 HISTORIC PRESERVATI ON AND PUBLIC HISTORY	3302 HISTORIC PRESERVATI ON AND PUBLIC HISTORY
Fuldner Technical Education Endowment	Fuldner Technical Education Endowment Expendable	Underwater Archaeology	St. Croix Falls Historical Society Investment Fund	WI Canoe Heritage Museum Endowment
\$ -	\$ -	\$ 15,482	\$ -	\$ 2,650
-	-	-	-	-
5,502	-	-	168	235
5,502	-	15,482	168	2,885
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
9,192	-	115	135	176
-	-	9,967	-	-
9,192	-	10,082	135	176
(3,690)	-	5,400	33	2,709
901,443	19,680	9,942	26,901	33,299
(13,974)	13,974	-	-	-
\$ 883,779	\$ 33,654	\$ 15,342	\$ 26,935	\$ 36,008

	3304 HISTORIC PRESERVATION AND PUBLIC HISTORY	4002  Forward Campaign	4007  Forward Campaign	5002  Museum Campaign
	Deke Slayton Memorial Space & Bicycle Museum, Endowment	Wade House Forward Campaign	Other (Collections, Reading Room, HQ, PS Facility)	Museum Campaign Unrestricted
<b>REVENUE</b>				
Contributions	\$ 25,000	\$ -	\$ -	\$ 3,566,418
Service fees	-	-	-	-
Investment return, net	1,822	-	-	-
Total revenue	26,822	-	-	3,566,418
<b>EXPENSES</b>				
Wages and benefits	-	-	-	-
Outside services	-	-	-	-
Travel	-	-	-	-
Cultivation expense	-	-	-	-
Office expenses	-	-	-	-
Marketing expense	-	-	-	-
Facilities	-	-	-	-
Information technology	-	-	-	-
Other expenses	-	-	-	(490,959)
Depreciation	-	-	-	-
Fundraising fees	160	481	137	-
Grant expense	-	28,882	-	1,010,208
Total expenses	160	29,363	137	519,249
<b>Change in net assets</b>	26,661	(29,363)	(137)	3,047,169
Net assets at beginning of year	27,659	95,020	27,361	10,741,778
Transfers	-	(65,657)	(27,224)	-
<b>Net assets at end of year</b>	<u>\$ 54,320</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,788,947</u>

5003	5008	5009	5011	5013
Museum Campaign	Museum Campaign	Museum Campaign	Museum Campaign	Museum Campaign
Museum Campaign Restricted	Museum Collection Development	Wisconsin Veterans Museum - WHC Project	Social History Endowment	American Indian Storyline Development
\$ -	\$ -	\$ -	\$ 45,783	\$ 250
-	-	-	-	-
-	-	-	(522)	-
-	-	-	45,261	250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
500,000	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
500,000	-	-	-	-
(500,000)	-	-	45,261	250
1,000,000	12,059	1,000	65,987	-
-	-	-	-	-
\$ 500,000	\$ 12,059	\$ 1,000	\$ 111,248	\$ 250

	5014	5018	5019	6000
	Museum Campaign	Museum Campaign	Museum Campaign	Outreach & Engagement
	OM Storytelling Contributions	Oscar & Pat Boldt Curator of Local History Endow	Museum Digital Learning	50th Anniversary Fair Housing Marches
<b>REVENUE</b>				
Contributions	\$ -	\$ -	\$ 300,000	\$ 5,000
Service fees	-	-	-	-
Investment return, net	-	-	-	-
Total revenue	-	-	300,000	5,000
<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	24,759	-	-	5,920
Total expenses	24,759	-	-	5,920
<b>Change in net assets</b>	(24,759)	-	300,000	(920)
Net assets at beginning of year	37,567	1,000,000	350,000	920
Transfers	-	-	-	-
<b>Net assets at end of year</b>	<u>\$ 12,808</u>	<u>\$ 1,000,000</u>	<u>\$ 650,000</u>	<u>\$ -</u>