

Milwaukee County War Memorial, Inc.
Statement of Financial Position

	Unaudited 12/31/14
Assets	
Cash	\$ 1,153,885.36
Accounts receivable	34,731.38
Pledges receivable - current portion	26,000.00
Prepaid expenses	9,889.57
Total Current Assets	<u>1,224,506.31</u>
Pledges receivable, less current portion	21,505.84
Equipment - Net	40,686.93
Total Assets	<u>\$ 1,286,699.08</u>
 Liabilities and Net Assets	
Accounts payable and accrued expenses	\$ 80,767.11
Deferred revenue	84,793.22
Total Liabilities	<u>165,560.33</u>
 Net Assets:	
Unrestricted	478,399.19
Temporarily Restricted	642,739.56
Total Net Assets	<u>1,121,138.75</u>
Total Liabilities and Net Assets	<u>\$ 1,286,699.08</u>

Milwaukee County War Memorial, Inc.
Statement of Revenues and Expenditures

	Unaudited 12/31/2014	2014 Budget
Operating Expenditures		
Personnel Services	\$539,619.24	\$575,000
Professional Fees	\$94,540.89	\$141,250
Advertising & Promotion	\$66,948.27	\$62,000
Meetings & Auto Allowance	\$4,603.29	\$7,500
Space & Utilities	\$577,484.19	\$444,900
Office & Admin Supplies	\$19,331.88	\$24,350
Total Operating Expenditures	<u>\$1,302,527.76</u>	<u>\$1,255,000</u>
Operating Revenues		
Parking Revenue	\$395,053.90	\$315,000
Hall & Plaza Rental Revenue	\$223,359.95	\$165,000
Meeting Room Rental Revenue	\$11,155.00	\$10,000
Office Rental Revenue	\$189,528.24	\$190,000
Catering Commission Revenue	\$31,229.15	\$27,000
Liquor Commission Revenue	\$17,468.51	\$13,000
Miscellaneous Revenue	\$51,066.40	\$49,000
Tax Levy	\$486,000.00	\$486,000
Total Operating Revenue	<u>\$1,404,861.15</u>	<u>\$1,255,000</u>
Increase (decrease) in net assets from operations	<u>\$102,333.39</u>	<u>\$0</u>
Non-Operating / Special Projects Expenses		
Unrestricted	\$119,050.01	
Temporarily Restricted	\$214,471.24	
Total Special Projects Expenses	<u>\$333,521.25</u>	
Receipts		
Unrestricted	\$212,226.40	
Temporarily Restricted	\$824,192.60	
Total Special Projects Receipts	<u>\$1,036,419.00</u>	
Increase (decrease) in net assets from Special Projects	<u>\$702,897.75</u>	
Total Increase (decrease) in net assets	<u><u>\$805,231.14</u></u>	

Note: Increase in net assets from operations due to changing from cash basis of accounting to accrual.