



War Memorial Center

750 North Lincoln Memorial Drive ~ Milwaukee, Wisconsin 53202

Phone: 414-273-5533 ~ www.warmemorialcenter.org

April 20, 2023

TO: Marcelia Nicholson, Chairwoman, Milwaukee County Board of Supervisors

CC: Liz Sumner, Chair, Committee on Finance
Sheldon A. Wasserman, Chair, Committee on Parks and Culture
Kelly Bablitch, Chief of Staff, Milwaukee County Board of Supervisors
Janelle M. Jensen, Legislative Services Division Manager, Office of the County Clerk
Shanin R. Brown, Committee Coordinator (Finance), Office of the County Clerk
Kelsey A. Evans, Committee Coordinator (Parks), Office of the County Clerk

RE: Request that the attached financial statements be appended to the existing established Reference File P23-47

Attached are the Milwaukee County War Memorial's financial statements for the quarter ended March 31, 2023.

Please contact me if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Dan BATTERY". The signature is stylized with a large "D" and a long horizontal stroke extending to the right.

Dan BATTERY
President & CEO

Enclosures

Milwaukee County War Memorial, Inc.
Statement of Activities
March 31, 2023 and March 31, 2022 Year To Date

			Without Donor Restrictions			With Donor Restrictions		
	2023 Operating Budget	2023 % of Budget	Operating	Building	Special Projects	Special Projects	2023 Year To Date Total	2022 Year To Date Total
Revenue								
Operating Fund								
Parking Revenue	\$ 220,000	28%	\$ 62,400.94	\$ -	\$ -	\$ -	\$ 62,400.94	\$ 24,144.42
Hall & Plaza Rentals	170,000	11%	18,050.00	-	-	-	18,050.00	17,250.00
Meeting Room Rentals	11,000	26%	2,885.00	-	-	-	2,885.00	2,845.00
Office Rentals	209,000	25%	52,719.00	-	-	-	52,719.00	49,246.00
Catering Commissions	12,000	63%	7,615.00	-	-	-	7,615.00	5,727.00
Liquor Commissions	5,000	0%	-	-	-	-	-	-
Miscellaneous Revenue	68,000	25%	17,082.25	-	-	-	17,082.25	16,001.75
Event & Program Revenue	108,000	0%	450.86	-	-	-	450.86	3,396.68
Interest	2,000	15%	300.88	-	-	-	300.88	391.03
Earned Revenue Operating Fund	805,000	20%	161,503.93	-	-	-	161,503.93	119,001.88
Donations & Grants Operations	420,000	20%	82,790.83	-	-	-	82,790.83	56,461.97
Energy Audit Grant	25,000	0%	-	-	-	-	-	-
Third-Party Fundraisers	60,000	0%	-	-	-	-	-	-
Sponsorships	100,000	2%	2,499.99	-	-	-	2,499.99	2,499.99
Tax Levy	486,000	25%	121,500.00	-	-	-	121,500.00	145,500.00
Federal Grants	-	N/A	-	-	-	-	-	-
Contributions of Non-Financial Assets	19,000	24%	4,582.61	-	-	-	4,582.61	4,082.61
Contributed Revenue Operating Fur	1,110,000	19%	211,373.43	-	-	-	211,373.43	208,544.57
Building Fund - Contributed Revenue			-	-	-	-	-	-
Special Projects Fund								
Miscellaneous Revenue	-		-	-	-	-	-	-
Interest	-		-	-	237.65	-	237.65	257.45
Earned Revenue Special Projects	-		-	-	237.65	-	237.65	257.45
Donations & Grants Special Projects	-		-	-	-	-	-	151,129.28
Operation Advance	-		-	-	-	6,000.00	6,000.00	-
Vietnam Memorial Fund	-		-	-	-	300.00	300.00	625.00
Contributions of Non-Financial Assets	-		-	-	-	-	-	9,200.00
Contributed Revenue Special Projec	-		-	-	-	6,300.00	6,300.00	160,954.28
Net Assets Released from Restriction	-	N/A	-	-	16,169.15	(16,169.15)	-	-
Total Revenue	\$ 1,915,000	19%	\$ 372,877.36	\$ -	\$ 16,406.80	\$ (9,869.15)	\$ 379,415.01	\$ 488,758.18

Milwaukee County War Memorial, Inc.
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	2023 Operating Budget	2023 % of Budget	Without Donor Restrictions			With Donor Restrictions	2023 Year To Date Total	2022 Year To Date Total
			Operating	Building	Special Projects	Special Projects		
Expenses								
Operating Fund								
Salaries & Wages	\$ 875,000	20%	\$ 178,643.65	\$ -	\$ -	\$ -	\$ 178,643.65	\$ 177,762.11
Employee Group Benefits	221,000	17%	36,916.62	-	-	-	36,916.62	38,422.41
Payroll Taxes & Workers Compensation	77,000	22%	16,730.07	-	-	-	16,730.07	15,185.96
Personnel Services	1,173,000	20%	232,290.34	-	-	-	232,290.34	231,370.48
Ash & Rubbish Removal	7,000	11%	753.63	-	-	-	753.63	685.14
Custodial Fees	75,000	22%	16,237.00	-	-	-	16,237.00	16,618.00
Consulting Fees & Energy Audit	35,000	0%	-	-	-	-	-	-
Audit Fees	15,000	90%	13,500.00	-	-	-	13,500.00	9,100.00
Parking Lot Remote Management	11,000	24%	2,652.00	-	-	-	2,652.00	2,574.99
Professional Fees	143,000	23%	33,142.63	-	-	-	33,142.63	28,978.13
Marketing Fees	17,000	16%	2,660.00	-	-	-	2,660.00	5,390.00
Advertising & Photography	43,000	22%	9,377.50	-	-	-	9,377.50	14,440.45
Printing & Production	3,000	22%	660.00	-	-	-	660.00	217.58
Advertising & Promotion	63,000	20%	12,697.50	-	-	-	12,697.50	20,048.03
Insurance Premiums	30,000	46%	13,693.24	-	-	-	13,693.24	12,545.80
Building Service Contracts	40,000	27%	10,793.23	-	-	-	10,793.23	10,416.39
Building Maintenance & Repairs	50,000	9%	4,267.37	-	-	-	4,267.37	29,968.45
Grounds Maintenance & Repairs	50,000	34%	17,156.30	-	-	-	17,156.30	13,370.56
Security Monitoring Fees	10,000	25%	2,499.99	-	-	-	2,499.99	2,499.99
Steam	100,000	26%	26,225.51	-	-	-	26,225.51	23,926.10
Electricity	96,000	18%	17,366.99	-	-	-	17,366.99	15,801.35
Gas	6,000	69%	4,164.47	-	-	-	4,164.47	2,660.34
Water & Sewer	12,000	13%	1,606.07	-	-	-	1,606.07	1,497.81
Telephone	6,000	23%	1,364.36	-	-	-	1,364.36	586.23
Building Supplies	10,000	26%	2,580.39	-	-	-	2,580.39	2,559.41
Miscellaneous Expenses	25,000	6%	1,522.40	-	-	-	1,522.40	6,200.08
Depreciation Expense Equipment	7,000	15%	1,069.13	-	-	-	1,069.13	371.40
New & Replacement Equipment	5,000	0%	-	-	-	-	-	-
Space & Utilities	447,000	23%	104,309.45	-	-	-	104,309.45	122,403.91

Milwaukee County War Memorial, Inc.
Statement of Activities
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	2023 Operating Budget	2023 % of Budget	Without Donor Restrictions			With Donor Restrictions	2023 Year To Date Total	2022 Year To Date Total
			Operating	Building	Special Projects	Special Projects		
Expenses								
Meetings & Auto Allowance	9,500	17%	1,610.62	-	-	-	1,610.62	1,634.44
Postage	3,500	6%	212.68	-	-	-	212.68	428.35
Administrative Expense	35,000	33%	11,593.34	-	-	-	11,593.34	7,802.85
Bank Fees	15,000	26%	3,862.66	-	-	-	3,862.66	1,421.00
Interest Expense	-	N/A	12.56	-	-	-	12.56	-
Office & Administrative	63,000	27%	17,291.86	-	-	-	17,291.86	11,286.64
Education Program Expense	43,000	5%	2,249.05	-	-	-	2,249.05	2,543.35
Event & Program Expense	127,000	7%	9,033.86	-	-	-	9,033.86	3,290.77
Fundraising Supplies	86,000	20%	16,960.30	-	-	-	16,960.30	15,194.22
Other Activities	256,000	11%	28,243.21	-	-	-	28,243.21	21,028.34
Building Fund - Depreciation Expense				141,232.77			141,232.77	137,489.73
Special Projects Fund								
Special Project Expenses	-	-	-	-	-	-	-	53,864.38
Operation Advance	-	-	-	-	232.41	-	232.41	-
Vietnam Memorial Fund	-	-	-	-	-	-	-	-
Special Projects	-	-	-	-	232.41	-	232.41	53,864.38
Total Expenses	\$ 2,145,000	20%	\$ 427,974.99	\$ 141,232.77	\$ 232.41	\$ -	\$ 569,440.17	\$ 626,469.64
Increase (Decrease) in Net Assets	\$ (230,000)		\$ (55,097.63)	\$ (141,232.77)	\$ 16,174.39	\$ (9,869.15)	\$ (190,025.16)	\$ (137,711.46)
Net Assets at Beginning of Year			\$ 1,298,794.64	\$ 10,548,451.14	\$ 942,069.29	\$ 264,056.14	\$ 13,053,371.21	\$ 13,105,375.54
Transfers between Funds			-	-	-	-		
Net Assets at End of Month			\$ 1,243,697.01	\$ 10,407,218.37	\$ 958,243.68	\$ 254,186.99	\$ 12,863,346.05	\$ 12,967,664.08

Milwaukee County War Memorial, Inc.
Statement of Financial Position
March 31, 2023 and March 31, 2022

Assets	Operating	Building	Special Projects	03/31/23 Total	03/31/22 Total
Current assets:					
Cash	\$ 964,973.47	\$ -	\$ 805,378.93	\$ 1,770,352.40	\$ 2,414,284.14
Certificate of deposit Mat. Date 06/12/23 APY-3.39%	455,000.00	-	-	455,000.00	-
Certificate of deposit Mat. Date 12/12/23 APY-3.85%	-	-	400,000.00	400,000.00	-
Certificate of deposit VVM Mat. Date 12/12/23 APY-0.80%	-	-	10,000.00	10,000.00	-
Accounts receivable	12,529.77	-	-	12,529.77	299,301.64
Current portion of pledges receivable	31,000.00	-	6,000.00	37,000.00	85,333.38
Grants receivable	-	-	-	-	18,583.51
Prepaid expenses	38,833.89	-	-	38,833.89	33,379.88
Total current assets	1,502,337.13	-	1,221,378.93	2,723,716.06	2,850,882.55
Pledges receivable, net of current portion	-	-	26,311.13	26,311.13	23,564.90
Building in-kind, net of accumulated depreciation	-	9,404,999.79	-	9,404,999.79	9,784,999.83
Building improvements, net of accumulated depreciation	-	714,714.74	-	714,714.74	831,773.52
Equipment, net of accumulated depreciation	16,335.00	203,428.84	-	219,763.84	93,507.29
Right-of-use assets, net of accumulated depreciation	4,421.45	-	-	4,421.45	-
Construction in progress	-	-	15,936.74	15,936.74	25,000.00
Other Assets	-	84,075.00	-	84,075.00	84,075.00
Total Assets	\$ 1,523,093.58	\$ 10,407,218.37	\$ 1,263,626.80	\$ 13,193,938.75	\$ 13,693,803.09
Liabilities and Net Assets					
Current liabilities:					
Accounts payable	\$ 14,519.59	\$ -	\$ -	\$ 14,519.59	\$ 2,343.43
Accrued expenses	135,707.68	-	19,696.13	155,403.81	141,853.38
Deferred revenue	129,169.30	-	-	129,169.30	545,942.20
Grant funds received In advance	-	-	31,500.00	31,500.00	36,000.00
Total current liabilities	279,396.57	-	51,196.13	330,592.70	726,139.01
Net assets:					
Without donor restrictions:					
Undesignated	491,362.01	-	942,306.94	1,433,668.95	1,290,909.26
Board designated Leased Space Capital Refurbishment	200,000.00	-	-	200,000.00	200,000.00
Board designated Operating Reserve Fund	536,000.00	-	-	536,000.00	455,000.00
Invested in property, equipment (net) and other	16,335.00	10,407,218.37	15,936.74	10,439,490.11	10,819,355.64
Total without donor restrictions	1,243,697.01	10,407,218.37	958,243.68	12,609,159.06	12,765,264.90
With donor restrictions:					
Medal of Honor	-	-	183,830.85	183,830.85	-
Operation Advance Phase 2 POW/MIA	-	-	42,696.82	42,696.82	-
Miselleaneous	-	-	9,475.26	9,475.26	185,139.02
Vietnam Veterans Memorial	-	-	18,184.06	18,184.06	17,260.16
Total with donor restrictions	-	-	254,186.99	254,186.99	202,399.18
Total net assets	1,243,697.01	10,407,218.37	1,212,430.67	12,863,346.05	12,967,664.08
Total Liabilities and Net Assets	\$ 1,523,093.58	\$ 10,407,218.37	\$ 1,263,626.80	\$ 13,193,938.75	\$ 13,693,803.09