

Washington Association of Conservatin Districts
Fiscal Year Ending - June 30, 2018

<u>WACD</u>	<u>Actual</u>	<u>Budgeted</u>
Income	\$ 1,468,879.32	\$ 1,410,785.00
Expenses	\$ (1,313,362.12)	\$ (1,400,684.00)
Restricted Income	\$ 3,995.50	\$ -
Net Income	<u>\$ 159,512.70</u>	<u>\$ 10,101.00</u>

<u>Executive</u>	<u>Actual</u>	<u>Budgeted</u>
Income	\$ 366,825.20	\$ 389,150.00
Expenses	\$ (313,732.99)	\$ (388,674.00)
Restricted Income	\$ 3,995.50	\$ -
Net Income	<u>\$ 57,087.71</u>	<u>\$ 476.00</u>

<u>Plant Materials Center</u>	<u>Actual</u>	<u>Budgeted</u>
Income	\$ 1,102,054.12	\$ 1,021,635.00
Expenses	\$ (999,629.13)	\$ (1,012,010.00)
Restricted Income	\$ -	\$ -
Net Income	<u>\$ 102,424.99</u>	<u>\$ 9,625.00</u>

Washington Association of Conservation Districts
Statement of Financial Position
June 30, 2018

ASSETS		
<u>Current Assets - PMC</u>		
PMC Checking (Skagit State)	\$	89,534.61
PMC Savings (Skagit State)		313,742.64
PMC Savings (Edward Jones)		28,434.40
		431,711.65
Total PMC Current Assets		
<u>Current Assets - EXEC</u>		
WACD Checking (Wells Fargo)		16,711.29
WACD Savings (Wells Fargo)		163,188.81
		179,900.10
Total EXEC Current Assets		
<u>Other Current Assets - PMC</u>		
Federal Income Tax Receivable		24,910.00
Inventory Value (June 30 2018)		98,981.28
		123,891.28
Total Other Current Assets		
<u>Aged Receivables - PMC</u>		
PMC Accounts Receivable		30,289.51
		30,289.51
Total PMC Aged Receivable		
<u>Accounts Receivables - EXEC</u>		
		0.00
Total WACD Accounts Receivable		
<u>Prepaid Expenses - EXEC</u>		
Prepaid Expenses (Exec)		2,550.00
		2,550.00
Total EXEC Prepaid Expense		
Total Current Assets		768,342.54
<u>Property and Equipment - PMC</u>		
Machinery (PMC)	326,418.27	
Automobiles (PMC)	7,200.00	
Computer Equipment (PMC)	5,406.95	
Pole Building (PMC)	14,794.65	
Accum. Depreciation-Machinery	(245,307.79)	
Accum. Depreciation - Auto	(5,026.92)	
Accum. Depreciation-Computers	(3,105.59)	
Accum. Depreciation-Buildings	(2,338.82)	
		98,040.75
Total Property and Equipment - PMC		
<u>Property and Equipment - EXEC</u>		
Automobiles (EXEC)	22,466.30	
Accum. Depreciation - Auto	(22,466.30)	
		0.00
Total Property and Equipment - EXEC		
		98,040.75
<u>Long Term Investments - PMC</u>		
Long Term Invst (Edward Jones)		1,033,055.19
		1,033,055.19
Total Long Term Investments		

For Management Purposes Only

Washington Association of Conservation Districts
Statement of Financial Position
June 30, 2018

Total Assets		\$	1,899,438.48
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LIABILITIES AND NET ASSETS

Current Liabilities - PMC

Accounts Payable (PMC)	\$		1,493.87
Accrued Vacation (PMC)			28,236.80
Customer Deposit (Plants) 2019			29,504.75
Federal Taxes (941 - Office)			2,695.80
Federal Taxes (943 - Nursery)			1,665.16
FUTA Taxes (Federal)			69.83
SUTA Taxes (State)			83.84
L&I Taxes			2,409.78
Unrecognized Tax Benefit Liabi			73,000.00
Total PMC Current Liabilities			139,159.83

Current Liabilities - EXEC

SUTA Taxes (EXEC)			46.88
L&I Taxes (EXEC)			154.42
Accrued Vacation (EXEC)			5,266.63
Total WACD Current Liabilities			5,467.93
Total Current Liabilities			144,627.76

Net Assets

Unrestricted Net Assets

Unrestricted Net Assets			553,250.13
Net Income*			151,352.70
Total Unrestricted Net Assets			704,602.83

Restricted Net Assets - EXEC

Educational Funds			12,424.10
Total WACD Restricted Net Assets			12,424.10

Restricted Net Assets - PMC

Operating Reserves			385,055.03
Retained Earnings Reserves			60,983.39
Capital/Depreciation Reserves			383,952.87
<u>Prior Year Inventory Adjustment - PMC</u>			
Prior Year Inventory			207,792.50
Total PMC Restricted Net Assets			1,037,783.79

Total Liabilities & Net Assets		\$	1,899,438.48
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*Net Income is the difference between the revenue and expenses
(YEAR TO DATE ACTUALS) as shown on the Income Statement
Compared with Budget for Executive Operations and the Plant Materials Center

Executive Operations
Profit and Loss
June 30, 2018

	Actuals for June 30, 2018	Budget June 2018	Year to Date Actual	Fiscal Year Budget	% of Budget
Revenues					
Annual Meeting	\$ 0.00	\$ 0.00	\$ 74,305.96	\$ 75,000.00	99.07
District Dues	8,160.00	(3,360.00)	177,360.00	170,500.00	104.02
Interest Income	8.04	4.25	92.75	50.00	185.50
Other Income	0.00	0.00	616.49	100.00	616.49
Tribal Outreach	0.00	0.00	100.00	0.00	0.00
Executive Operations	15,000.00	20,000.00	75,000.00	75,000.00	100.00
NACD Meeting	600.00	0.00	600.00	0.00	0.00
WSCC Contract	0.00	4,000.00	38,750.00	65,000.00	59.62
Release of Restricted Income	(3,995.50)	0.00	0.00	3,500.00	0.00
Total Revenues	<u>19,772.54</u>	<u>20,644.25</u>	<u>366,825.20</u>	<u>389,150.00</u>	<u>94.26</u>
Expenses					
Accounting Expenses	0.00	0.00	3,516.48	7,000.00	50.24
Advertising/Promotions	0.00	400.00	100.00	500.00	20.00
Communications	571.70	700.00	5,448.37	8,000.00	68.10
Education & Registrations	60.00	1,000.00	1,572.00	3,500.00	44.91
Employee Medical Benefits	1,044.07	2,351.00	11,180.42	27,601.00	40.51
Insurance Expense	9.66	1,950.00	96.60	2,300.00	4.20
IT Support & Technology	445.00	4,000.00	5,162.54	6,000.00	86.04
Licenses & Memberships	0.00	0.00	856.00	900.00	95.11
Office Supplies	107.28	80.00	1,954.16	1,000.00	195.42
Wages (Staff)	12,083.36	14,200.00	109,047.98	148,400.00	73.48
Employee Retirement	5,500.00	0.00	5,500.00	0.00	0.00
Payroll Tax - FICA/Med.	924.40	894.00	8,342.15	9,444.00	88.33
Payroll Tax - FUTA	0.00	0.00	126.00	168.00	75.00
Payroll Tax - L&I	31.16	43.50	329.38	465.00	70.83
Payroll Tax - SUTA	15.44	30.00	185.07	316.00	58.57
Postage	30.57	18.00	162.02	200.00	81.01
Travel, Meals & Meetings	7,331.48	2,250.00	60,581.69	49,000.00	123.64
Printing	0.00	500.00	921.74	2,000.00	46.09
Office Rent	1,075.00	1,010.00	14,050.00	12,120.00	115.92
Lobbying Services	0.00	1,750.00	17,250.00	21,000.00	82.14
Consulting Services	(1,000.00)	4,750.00	11,062.39	29,500.00	37.50
Consultant Reimbursements	0.00	120.00	563.03	2,000.00	28.15
Annual Meeting Expenses	0.00	0.00	45,385.00	55,000.00	82.52
Educational Expenses	0.00	0.00	3,995.50	0.00	0.00
Automobile Expense	239.76	250.00	308.88	1,500.00	20.59
Automobile Insurance	498.52	380.00	1,138.16	760.00	149.76
Wages - Accrued Vacation	276.43	0.00	4,897.43	0.00	0.00
Total Expenses	<u>29,243.83</u>	<u>36,676.50</u>	<u>313,732.99</u>	<u>388,674.00</u>	<u>80.72</u>
Other Income					
Income Restricted for Future	0.00	0.00	3,995.50	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>3,995.50</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u>\$ (9,471.29)</u>	<u>\$ (16,032.25)</u>	<u>\$ 57,087.71</u>	<u>\$ 476.00</u>	<u>11,993.22</u>

Executive Operations
Income Statement
For the Twelve Months Ending June 30, 2018

	Monthly Total June 2018	Monthly Total June 2017	Current FY 7/1/17 - 6/30/18	Previous FY 7/1/16 - 6/30/17
Revenues				
Annual Meeting	\$ 0.00	\$ 0.00	\$ 74,305.96	\$ 66,650.00
District Dues	8,160.00	(3,360.00)	177,360.00	167,280.00
Interest Income	8.04	5.09	92.75	59.29
Other Income	0.00	10,723.00	616.49	10,893.00
Tribal Outreach	0.00	475.00	100.00	850.00
Event Sponsorships	0.00	0.00	0.00	11,250.00
Executive Operations	15,000.00	0.00	75,000.00	55,000.00
NRCS Contract	0.00	0.00	0.00	5,133.55
NACD Meeting	600.00	0.00	600.00	0.00
WSCC Contract	0.00	11,234.59	38,750.00	61,283.91
Release of Restricted Income	(3,995.50)	0.00	0.00	3,760.00
Total Revenues	<u>19,772.54</u>	<u>19,077.68</u>	<u>366,825.20</u>	<u>382,159.75</u>
Expenses				
Accounting Expenses	0.00	300.00	3,516.48	2,740.00
Advertising/Promotions	0.00	0.00	100.00	346.70
Communications	571.70	405.05	5,448.37	3,315.95
Education & Registrations	60.00	0.00	1,572.00	0.00
Employee Medical Benefits	1,044.07	450.57	11,180.42	19,801.76
Insurance Expense	9.66	9.66	96.60	332.90
IT Support & Technology	445.00	(1,554.00)	5,162.54	3,439.79
Licenses & Memberships	0.00	0.00	856.00	856.00
Office Supplies	107.28	65.99	1,954.16	949.97
Wages (Staff)	12,083.36	3,248.96	109,047.98	99,891.44
Employee Retirement	5,500.00	0.00	5,500.00	0.00
Payroll Tax - FICA/Med.	924.40	296.75	8,342.15	7,449.01
Payroll Tax - FUTA	0.00	2.13	126.00	192.93
Payroll Tax - L&I	31.16	19.10	329.38	336.19
Payroll Tax - SUTA	15.44	8.32	185.07	244.40
Postage	30.57	22.27	162.02	131.43
Travel, Meals & Meetings	7,331.48	2,808.73	60,581.69	33,528.59
Printing	0.00	0.00	921.74	0.00
Office Rent	1,075.00	1,060.00	14,050.00	6,665.00
Lobbying Services	0.00	1,750.00	17,250.00	21,000.00
Consulting Services	(1,000.00)	2,250.00	11,062.39	31,588.55
Consultant Reimbursements	0.00	21.86	563.03	1,196.45
Annual Meeting Expenses	0.00	0.00	45,385.00	54,120.75
Bookkeeping & Administrative	0.00	2,500.00	0.00	10,000.00
Educational Expenses	0.00	0.00	3,995.50	3,760.00
Automobile Expense	239.76	212.33	308.88	638.27
Automobile Insurance	498.52	703.50	1,138.16	810.44
Late Fees	0.00	0.00	0.00	125.36
Tribal Meeting Partnership	0.00	412.02	0.00	5,277.98
Wages - Accrued Vacation	276.43	73.84	4,897.43	369.20
Total Expenses	<u>29,243.83</u>	<u>15,067.08</u>	<u>313,732.99</u>	<u>309,109.06</u>
Other Income				
Income Restricted for Future	0.00	0.00	(3,995.50)	(3,760.00)
Net Income	<u>\$ (9,471.29)</u>	<u>\$ 4,010.60</u>	<u>\$ 57,087.71</u>	<u>\$ 76,810.69</u>

For Management Purposes Only

Plant Material Center
Profit and Loss
June 30, 2018

	Actuals for June 30, 2018	Budget June 2018	Year to Date Actual	Fiscal Year Budget	% of Budget
Revenues					
PMC - Brokered Plants	\$ 0.00	\$ 0.00	\$ 49,782.99	\$ 45,000.00	110.63
PMC - Contract Growing	0.00	0.00	6,251.20	5,635.00	110.94
PMC - Plant Sales	0.00	15,000.00	953,623.94	930,000.00	102.54
PMC - Plug Sales	0.00	0.00	5,931.00	1,400.00	423.64
CC Payments to WACD	(150.00)	0.00	(150.00)	0.00	0.00
PMC - Interest Income	123.96	37.50	560.34	450.00	124.52
PMC - Other Income	339.26	0.00	1,219.88	400.00	304.97
PMC - Packaging/Storage Fee	0.00	0.00	750.00	750.00	100.00
PMC - Shipping Charges Reimb	0.00	0.00	34,434.20	38,000.00	90.62
PMC - Finance Income	0.00	0.00	1,548.58	0.00	0.00
PMC - Unrealized Gain/Loss	(3,865.48)	0.00	48,101.99	0.00	0.00
Total Revenues	(3,552.26)	15,037.50	1,102,054.12	1,021,635.00	107.87
Expenses					
Accounting Expenses	925.00	0.00	4,441.48	7,000.00	63.45
Advertising/Promotions	315.00	200.00	2,444.50	2,500.00	97.78
Bad Debt Expense	6,547.60	0.00	6,547.60	0.00	0.00
Brokered Stock	0.00	0.00	36,005.09	28,000.00	128.59
Chemicals	574.50	0.00	36,713.23	42,000.00	87.41
Cleaning Supplies	28.22	60.00	905.63	1,000.00	90.56
Cold Storage	0.00	0.00	1,010.86	6,000.00	16.85
Communications	108.37	255.00	2,212.08	3,000.00	73.74
Education & Registrations	0.00	250.00	374.99	2,750.00	13.64
Employee Medical Benefits	4,303.25	6,930.00	68,394.09	81,180.00	84.25
Equipment Rental	0.00	500.00	0.00	500.00	0.00
Executive Operations	15,000.00	5,000.00	75,000.00	75,000.00	100.00
Farm/Nursery Supplies	543.00	900.00	8,033.14	17,000.00	47.25
Fertilizer	798.48	15,000.00	10,675.54	15,000.00	71.17
Fuel	208.61	625.00	3,103.83	5,000.00	62.08
Insurance Expense	372.62	375.00	5,600.10	6,500.00	86.16
IT Support & Technology	0.00	525.00	3,320.55	2,000.00	166.03
Lease Payment	1.00	0.00	1.00	1.00	100.00
Licenses & Memberships	68.50	75.00	996.32	1,400.00	71.17
Office Supplies	(730.45)	200.00	1,239.82	1,700.00	72.93
Packaging Supplies	(1,996.00)	0.00	25,407.49	25,000.00	101.63
Payroll Tax - FICA/Medicare	1,889.34	3,300.00	35,173.06	35,000.00	100.49
Payroll Tax - FUTA	0.00	75.00	1,027.69	2,000.00	51.38
Payroll Tax - L&I	501.95	1,000.00	12,944.86	23,000.00	56.28
Payroll Tax - SUTA	23.24	90.00	650.20	1,100.00	59.11
Postage	50.00	45.00	515.77	600.00	85.96
Real Estate Tax Expense	0.00	0.00	3,543.00	3,750.00	94.48
Repair & Maintenance -Bldg	0.00	4,000.00	303.80	5,000.00	6.08
Repair & Maintenance - Equip.	(465.86)	1,900.00	5,788.68	6,000.00	96.48
Seeds	2,611.03	1,300.00	46,036.75	57,000.00	80.77
Shipping - Inbound	0.00	0.00	1,450.30	1,600.00	90.64
Shipping - Outbound	(602.00)	0.00	28,958.63	35,000.00	82.74
Taxes - B&O Tax	(1,108.65)	525.00	3,801.43	6,000.00	63.36
Transplants	0.00	0.00	26,029.42	55,000.00	47.33
Travel, Meals & Meetings	323.86	500.00	3,843.19	4,500.00	85.40
Utilities	509.26	800.00	9,359.05	10,500.00	89.13
Management Fee (State of WA)	0.00	0.00	174.78	10.00	1,747.80
Investment Management Fees	1,196.35	835.00	12,995.41	10,000.00	129.95
Federal Income Tax Expense	0.00	2,500.00	0.00	10,000.00	0.00
Wages - Field	6,432.00	7,000.00	164,856.28	175,000.00	94.20
Wages - Staff	18,265.39	20,725.00	254,141.92	248,419.00	102.30
Wages - Staff Overtime	0.00	0.00	2,754.60	0.00	0.00

For Management Purposes Only

Plant Material Center
Profit and Loss
June 30, 2018

	Actuals for June 30, 2018	Budget June 2018	Year to Date Actual	Fiscal Year Budget	% of Budget
Wages - Vacation Payout	0.00	0.00	38,026.46	0.00	0.00
Inventory Adjustment	36,023.72	0.00	36,023.72	0.00	0.00
Wages - Accrued Vacation	118.56	0.00	1,567.19	0.00	0.00
Depreciation Expense	(133.95)	0.00	17,235.60	0.00	0.00
Total Expenses	<u>92,701.94</u>	<u>75,490.00</u>	<u>999,629.13</u>	<u>1,012,010.00</u>	98.78
Net Income	<u>\$ (96,254.20)</u>	<u>\$ (60,452.50)</u>	<u>\$ 102,424.99</u>	<u>\$ 9,625.00</u>	1,064.16

Plant Materials Center
Income Statement
For the Twelve Months Ending June 30, 2018

	Monthly Total June 2018	Monthly Total June 2017	Current FY 7/1/17 - 6/30/18	Previous FY 7/1/16 - 6/30/17
Revenues				
PMC - Brokered Plants	\$ 0.00	\$ 0.00	\$ 49,782.99	\$ 52,418.17
PMC - Contract Growing	0.00	0.00	6,251.20	9,132.40
PMC - Plant Sales	0.00	14,101.61	953,623.94	931,528.26
PMC - Plug Sales	0.00	0.00	5,931.00	17,071.28
CC Payments to WACD	(150.00)	0.00	(150.00)	0.00
PMC - Interest Income	123.96	116.39	560.34	473.38
PMC - Restocking Fee	0.00	0.00	0.00	560.90
PMC - Other Income	339.26	340.24	1,219.88	1,320.13
PMC - Packaging/Storage Fee	0.00	0.00	750.00	660.00
PMC - Shipping Charges Reimb	0.00	0.00	34,434.20	42,213.41
PMC - Finance Income	0.00	22.18	1,548.58	1,487.00
PMC - Unrealized Gain/Loss	(3,865.48)	2,913.58	48,101.99	89,174.95
PMC - Dividend Income	0.00	0.00	0.00	4,201.59
PMC - Wage Reimbursement	0.00	2,500.00	0.00	10,000.00
Total Revenues	(3,552.26)	19,994.00	1,102,054.12	1,160,241.47
Expenses				
Accounting Expenses	925.00	300.00	4,441.48	2,740.00
Advertising/Promotions	315.00	115.00	2,444.50	1,836.99
Bad Debt Expense	6,547.60	0.00	6,547.60	0.00
Brokered Stock	0.00	0.00	36,005.09	30,431.41
Chemicals	574.50	0.00	36,713.23	40,894.07
Cleaning Supplies	28.22	24.00	905.63	841.80
Cold Storage	0.00	0.00	1,010.86	3,967.37
Communications	108.37	173.91	2,212.08	2,816.60
Education & Registrations	0.00	0.00	374.99	849.83
Employee Medical Benefits	4,303.25	6,635.04	68,394.09	76,416.32
Executive Operations	15,000.00	0.00	75,000.00	55,000.00
Farm/Nursery Supplies	543.00	308.55	8,033.14	15,385.16
Fertilizer	798.48	0.00	10,675.54	0.00
Fuel	208.61	223.26	3,103.83	4,462.05
Insurance Expense	372.62	363.67	5,600.10	6,522.08
IT Support & Technology	0.00	46.07	3,320.55	2,739.64
Lease Payment	1.00	0.00	1.00	0.00
Licenses & Memberships	68.50	68.50	996.32	1,034.01
Office Supplies	(730.45)	336.94	1,239.82	2,015.49
Packaging Supplies	(1,996.00)	0.00	25,407.49	25,227.57
Payroll Tax - FICA/Medicare	1,889.34	3,056.13	35,173.06	32,962.43
Payroll Tax - FUTA	0.00	15.28	1,027.69	1,096.15
Payroll Tax - L&I	501.95	803.17	12,944.86	18,617.98
Payroll Tax - SUTA	23.24	100.85	650.20	959.39
Postage	50.00	49.00	515.77	543.81
Real Estate Tax Expense	0.00	0.00	3,543.00	3,358.89
Repair & Maintenance - Bldg	0.00	0.00	303.80	170.34
Repair & Maintenance - Equip.	(465.86)	4,245.64	5,788.68	10,524.43
Seeds	2,611.03	1,252.00	46,036.75	57,206.91
Shipping - Inbound	0.00	0.00	1,450.30	1,524.41
Shipping - Outbound	(602.00)	46.57	28,958.63	36,838.28
Taxes - B&O Tax	(1,108.65)	514.78	3,801.43	5,306.58
Transplants	0.00	0.00	26,029.42	48,613.88
Travel, Meals & Meetings	323.86	458.93	3,843.19	3,931.49
Utilities	509.26	792.55	9,359.05	10,770.45
Management Fee (State of WA)	0.00	0.00	174.78	65.88
IRS Penalty	0.00	0.00	0.00	324.69
Investment Management Fees	1,196.35	930.41	12,995.41	10,217.55
Federal Income Tax Expense	0.00	(2,310.00)	0.00	(0.04)

For Management Purposes Only

Plant Materials Center
Income Statement
For the Twelve Months Ending June 30, 2018

	Monthly Total June 2018	Monthly Total June 2017	Current FY 7/1/17 - 6/30/18	Previous FY 7/1/16 - 6/30/17
Wages - Field	6,432.00	6,039.41	164,856.28	169,901.42
Wages - Staff	18,265.39	33,909.16	254,141.92	264,018.55
Wages - Staff Overtime	0.00	0.00	2,754.60	0.00
Wages - Vacation Payout	0.00	0.00	38,026.46	0.00
Inventory Adjustment	36,023.72	72,788.00	36,023.72	72,788.00
Wages - Accrued Vacation	118.56	21.42	1,567.19	438.81
Depreciation Expense	(133.95)	1,675.29	17,235.60	17,210.48
Total Expenses	92,701.94	132,983.53	999,629.13	1,040,571.15
Net Income	\$ (96,254.20)	\$ (112,989.53)	\$ 102,424.99	\$ 119,670.32