

RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Financial Position
March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 916,410	\$ 1,041,733
Government grant receivable	-0-	131,632
Other receivables	54,362	14,295
Tenant improvement allowance receivable	115,504	-0-
Prepaid expenses	328,535	45,056
Total Current Assets	<u>1,414,811</u>	<u>1,232,716</u>
Property		
Leashold improvements	426,840	426,840
Office furniture	72,486	72,486
Total Cost	499,326	499,326
Less: Accumulated depreciation	456,642	413,958
Net Property	<u>42,684</u>	<u>85,368</u>
Other Assets		
Security deposits	<u>17,785</u>	<u>17,785</u>
Total Assets	<u>\$ 1,475,280</u>	<u>\$ 1,335,869</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 156,550	\$ 199,976
Government grant advance	151,167	-0-
Total Current Liabilities	<u>307,717</u>	<u>199,976</u>
Non-Current Liabilities		
Deferred rent and lease incentives	<u>358,713</u>	<u>188,741</u>
Total Liabilities	<u>666,430</u>	<u>388,717</u>
Net Assets Without Donor Restrictions		
General	382,255	573,046
Board-designated - George H.W. Bush <i>Vamos A</i> <i>Pescar</i> TM Education Fund	<u>426,595</u>	<u>374,106</u>
Total Net Assets Without Donor Restrictions	<u>808,850</u>	<u>947,152</u>
Total Liabilities and Net Assets	<u>\$ 1,475,280</u>	<u>\$ 1,335,869</u>

RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Activities
Years Ended March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Support and Revenue		
Government grants	\$ 12,205,687	\$ 12,301,927
Royalties and other revenue	13,684	81,762
Contributions	109,888	55,497
Interest income	12,477	10,770
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Total Support and Revenue	12,341,736	12,449,956
Expenses		
Program services:		
Consumer engagement	8,904,104	9,674,440
State engagement	2,056,154	1,472,104
Industry engagement	533,314	407,958
Total program services	11,493,572	11,554,502
Management and general	986,466	856,762
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Total Expenses	12,480,038	12,411,264
Change in Net Assets Without Donor Restrictions	(138,302)	38,692
Net Assets Without Donor Restrictions at Beginning of Year	947,152	908,460
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Net Assets Without Donor Restrictions at End of Year	\$ 808,850	\$ 947,152
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RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Cash Flows
Years Ended March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Change in net assets without donor restrictions	\$ (138,302)	\$ 38,692
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	42,684	42,684
Changes in operating assets and liabilities:		
Government grant receivable	131,632	(57,069)
Other receivables	(40,067)	(8,975)
Tenant improvement allowance receivable	(115,504)	-0-
Prepaid expenses	(283,479)	5,202
Accounts payable and accrued expenses	(43,426)	67,341
Government grant advance	151,167	-0-
Deferred rent and lease incentives	169,972	(63,425)
Net Cash Provided by (Used in) Operating Activities	<u>(125,323)</u>	<u>24,450</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(125,323)	24,450
Cash and Cash Equivalents at Beginning of Year	<u>1,041,733</u>	<u>1,017,283</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 916,410</u></u>	<u><u>\$ 1,041,733</u></u>