

RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Financial Position
March 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 958,210	\$ 892,822
Other receivables	-0-	4,058
Prepaid expenses	400,152	510,438
Total Current Assets	<u>1,358,362</u>	<u>1,407,318</u>
Property		
Leasehold improvements	555,504	555,504
Office furniture	57,174	57,174
Computers	10,371	10,371
Total Cost	<u>623,049</u>	<u>623,049</u>
Less: Accumulated depreciation	516,660	500,337
Net Property	<u>106,389</u>	<u>122,712</u>
Other Assets		
Security deposits	<u>17,785</u>	<u>17,785</u>
Total Assets	<u><u>\$ 1,482,536</u></u>	<u><u>\$ 1,547,815</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 399,427	\$ 227,665
Government grant advance	73,225	323,836
Deferred rent and lease incentives	44,216	-0-
Total Current Liabilities	<u>516,868</u>	<u>551,501</u>
Non-Current Liabilities		
Deferred rent and lease incentives, net of current portion	<u>460,067</u>	<u>413,972</u>
Total Liabilities	<u>976,935</u>	<u>965,473</u>
Commitments (Note 3)		
Net Assets Without Donor Restrictions		
General	119,199	198,474
Board-designated - George H.W. Bush		
Vamos a Pescar Education Fund	386,402	383,868
Total Net Assets Without Donor Restrictions	<u>505,601</u>	<u>582,342</u>
Total Liabilities and Net Assets	<u><u>\$ 1,482,536</u></u>	<u><u>\$ 1,547,815</u></u>

RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Activities
Years Ended March 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Support and Revenue		
Government grants	\$ 12,968,537	\$ 12,084,655
Royalties and other revenue	14,879	43,245
Contributions	105,114	55,893
Interest income	11,932	16,361
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Total Support and Revenue	13,100,462	12,200,154
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Expenses		
Program services:		
Consumer engagement	9,054,868	9,065,587
State engagement	2,651,533	1,718,697
Industry engagement	561,399	685,806
Federal engagement	12,887	43,571
Total program services	12,280,687	11,513,661
Management and general	896,516	913,001
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Total Expenses	13,177,203	12,426,662
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Change in Net Assets Without Donor Restrictions	(76,741)	(226,508)
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Net Assets Without Donor Restrictions at Beginning of Year	582,342	808,850
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Net Assets Without Donor Restrictions at End of Year	\$ 505,601	\$ 582,342
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RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Cash Flows
Years Ended March 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets without donor restrictions	\$ (76,741)	\$ (226,508)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	16,323	59,007
Changes in operating assets and liabilities:		
Other receivables	4,058	50,304
Tenant improvement allowance receivable	-0-	115,504
Prepaid expenses	110,286	(181,903)
Accounts payable and accrued expenses	171,762	71,115
Government grant advance	(250,611)	172,669
Deferred rent and lease incentives	90,311	55,259
Net Cash Provided by Operating Activities	<u>65,388</u>	<u>115,447</u>
Cash Flows from Investing Activities		
Purchases of property	<u>-0-</u>	<u>(139,035)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	65,388	(23,588)
Cash and Cash Equivalents at Beginning of Year	<u>892,822</u>	<u>916,410</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 958,210</u></u>	<u><u>\$ 892,822</u></u>