

RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Financial Position
March 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 892,822	\$ 916,410
Other receivables	4,058	54,362
Tenant improvement allowance receivable	-0-	115,504
Prepaid expenses	510,438	328,535
Total Current Assets	<u>1,407,318</u>	<u>1,414,811</u>
Property		
Leasehold improvements	555,504	426,840
Office furniture	57,174	72,486
Computers	10,371	-0-
Total Cost	<u>623,049</u>	<u>499,326</u>
Less: Accumulated depreciation	500,337	456,642
Net Property	<u>122,712</u>	<u>42,684</u>
Other Assets		
Security deposits	<u>17,785</u>	<u>17,785</u>
Total Assets	<u><u>\$ 1,547,815</u></u>	<u><u>\$ 1,475,280</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 227,665	\$ 156,550
Government grant advance	323,836	151,167
Total Current Liabilities	<u>551,501</u>	<u>307,717</u>
Non-Current Liabilities		
Deferred rent and lease incentives	<u>413,972</u>	<u>358,713</u>
Total Liabilities	<u>965,473</u>	<u>666,430</u>
Commitments		
Net Assets Without Donor Restrictions		
General	198,474	382,255
Board-designated - George H.W. Bush		
Vamos a Pescar Education Fund	<u>383,868</u>	<u>426,595</u>
Total Net Assets Without Donor Restrictions	<u>582,342</u>	<u>808,850</u>
Total Liabilities and Net Assets	<u><u>\$ 1,547,815</u></u>	<u><u>\$ 1,475,280</u></u>

RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Activities
Years Ended March 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Support and Revenue		
Government grants	\$ 12,084,655	\$ 12,205,687
Royalties and other revenue	43,245	13,684
Contributions	55,893	109,888
Interest income	16,361	12,477
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Total Support and Revenue	12,200,154	12,341,736
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Expenses		
Program services:		
Consumer engagement	9,065,587	8,904,104
State engagement	1,718,697	2,056,154
Industry engagement	685,806	533,314
Federal engagement	43,571	-0-
Total program services	11,513,661	11,493,572
Management and general	913,001	986,466
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Total Expenses	12,426,662	12,480,038
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Change in Net Assets Without Donor Restrictions	(226,508)	(138,302)
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Net Assets Without Donor Restrictions at Beginning of Year	808,850	947,152
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Net Assets Without Donor Restrictions at End of Year	\$ 582,342	\$ 808,850
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RECREATIONAL BOATING AND FISHING FOUNDATION
Statements of Cash Flows
Years Ended March 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities		
Change in net assets without donor restrictions	\$ (226,508)	\$ (138,302)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	59,007	42,684
Changes in operating assets and liabilities:		
Government grant receivable	-0-	131,632
Other receivables	50,304	(40,067)
Tenant improvement allowance receivable	115,504	(115,504)
Prepaid expenses	(181,903)	(283,479)
Accounts payable and accrued expenses	71,115	(43,426)
Government grant advance	172,669	151,167
Deferred rent and lease incentives	55,259	169,972
Net Cash Provided by (Used in) Operating Activities	<u>115,447</u>	<u>(125,323)</u>
Cash Flows from Investing Activities		
Purchases of property	<u>(139,035)</u>	-0-
Net Decrease in Cash and Cash Equivalents	(23,588)	(125,323)
Cash and Cash Equivalents at Beginning of Year	<u>916,410</u>	<u>1,041,733</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 892,822</u></u>	<u><u>\$ 916,410</u></u>