

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**

**FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION**

December 31, 2016 and 2015

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Henry Vilas Park Zoological Society, Inc.  
Madison, Wisconsin

We have audited the accompanying financial statements of Henry Vilas Park Zoological Society, Inc., which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Henry Vilas Park Zoological Society, Inc. as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Report on Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses and Dane County allocation payment are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the

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responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Wegner CPAs, LLP*

Wegner CPAs, LLP  
Madison, Wisconsin  
April 28, 2017

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
December 31, 2016 and 2015

	2016	2015
<b>ASSETS</b>		
Cash	\$ 6,494,605	\$ 4,750,301
Accounts receivable	-	1,075
Promises to give - net	328,301	504,301
Inventories	102,511	79,934
Prepaid expenses	2,756	500
Equipment - net	127,584	127,485
<b>Total assets</b>	<b>\$ 7,055,757</b>	<b>\$ 5,463,596</b>
<b>LIABILITIES</b>		
Accounts payable	\$ 454,667	\$ 35,822
Accrued payroll and related expenses	66,152	20,690
Dane County contributions	854,180	833,823
Deferred revenue	-	5,000
<b>Total liabilities</b>	<b>1,374,999</b>	<b>895,335</b>
<b>NET ASSETS</b>		
Undesignated	1,130,446	576,665
Board designated - endowment	630,122	-
Board designated - operating reserve	3,000,000	3,000,000
<b>Total unrestricted net assets</b>	<b>4,760,568</b>	<b>3,576,665</b>
Temporarily restricted	550,312	991,596
Permanently restricted	369,878	-
<b>Total net assets</b>	<b>5,680,758</b>	<b>4,568,261</b>
<b>Total liabilities and net assets</b>	<b>\$ 7,055,757</b>	<b>\$ 5,463,596</b>

See accompanying notes.

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**STATEMENT OF ACTIVITIES**  
Year ended December 31, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>SUPPORT AND REVENUE</b>				
Sales	\$ 1,670,844	\$ -	\$ -	\$ 1,670,844
Less cost of goods sold	594,197	-	-	594,197
Sales - net	1,076,647	-	-	1,076,647
Contributions	2,312,678	599,163	369,878	3,281,719
Membership contributions	167,119	-	-	167,119
Interest	13,610	-	-	13,610
Other	28,007	-	-	28,007
Total support and revenue	3,598,061	599,163	369,878	4,567,102
<b>EXPENSES</b>				
Program services				
Henry Vilas Zoo programs	1,841,923	-	-	1,841,923
Visitor Services	877,454	-	-	877,454
Educational programs	107,558	-	-	107,558
Volunteer programs	6,429	-	-	6,429
Supporting activities				
Management and general	332,491	-	-	332,491
Fundraising	288,750	-	-	288,750
Total expenses	3,454,605	-	-	3,454,605
Net assets released from restrictions	1,040,447	(1,040,447)	-	1,040,447
<b>Change in net assets</b>	1,183,903	(441,284)	369,878	1,112,497
Net assets - beginning of year	3,576,665	991,596	-	4,568,261
<b>Net assets - end of year</b>	<u>\$ 4,760,568</u>	<u>\$ 550,312</u>	<u>\$ 369,878</u>	<u>\$ 5,680,758</u>

See accompanying notes.

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**STATEMENT OF ACTIVITIES**  
Year ended December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>SUPPORT AND REVENUE</b>				
Sales	\$ 1,757,797	\$ -	\$ -	\$ 1,757,797
Less cost of goods sold	574,901	-	-	574,901
Sales - net	1,182,896	-	-	1,182,896
Contributions	2,423,864	523,105	-	2,946,969
Membership contributions	182,285	-	-	182,285
Interest	6,937	-	-	6,937
Other	12,269	-	-	12,269
Total support and revenue	3,808,251	523,105	-	4,331,356
<b>EXPENSES</b>				
Program services				
Henry Vilas Zoo programs	1,808,214	-	-	1,808,214
Visitor Services	733,629	-	-	733,629
Educational programs	96,340	-	-	96,340
Volunteer programs	7,633	-	-	7,633
Supporting activities				
Management and general	288,210	-	-	288,210
Fundraising	190,639	-	-	190,639
Total expenses	3,124,665	-	-	3,124,665
Net assets released from restrictions	250,895	(250,895)	-	250,895
<b>Change in net assets</b>	934,481	272,210	-	1,206,691
Net assets - beginning of year	2,642,184	719,386	-	3,361,570
<b>Net assets - end of year</b>	<u>\$ 3,576,665</u>	<u>\$ 991,596</u>	<u>\$ -</u>	<u>\$ 4,568,261</u>

See accompanying notes.

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**STATEMENTS OF CASH FLOWS**  
Years ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 1,112,497	\$ 1,206,691
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Contributions restricted for long-term purposes	(369,878)	-
Depreciation	26,275	17,100
Write off unconditional promises to give	-	3,275
Amortization of discount on promises to give	(8,550)	(6,942)
(Increase) decrease in assets		
Accounts receivable	1,075	(1,075)
Promises to give	184,550	(33,797)
Inventories	(22,577)	(12,017)
Prepaid expenses	(2,256)	(500)
Increase (decrease) in liabilities		
Accounts payable	418,845	9,085
Accrued payroll and related expenses	45,462	(6,580)
Henry Vilas Zoo contributions	20,357	(1,454,552)
Deferred revenue	(5,000)	5,000
<b>Net cash flows from operating activities</b>	<u>1,400,800</u>	<u>(274,312)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Redemptions of certificates of deposit	-	502,480
Purchases of equipment	(26,374)	(81,774)
<b>Net cash flows from investing activities</b>	<u>(26,374)</u>	<u>420,706</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from contributions restricted for investment in permanent endowment	369,878	-
<b>Net change in cash</b>	<u>1,744,304</u>	<u>146,394</u>
Cash - beginning of year	<u>4,750,301</u>	<u>4,603,907</u>
<b>Cash - end of year</b>	<u><u>\$ 6,494,605</u></u>	<u><u>\$ 4,750,301</u></u>

See accompanying notes.



**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2016 and 2015

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Henry Vilas Park Zoological Society, Inc. (Society) is a not-for-profit organization that provides aid and support to the Henry Vilas Zoo located in Madison, Wisconsin. The Society builds community support and provides funding for zoo activities, including the acquisition, conservation, and replacement of animals; refurbishing and creating new exhibits; supporting educational programs; and improving the overall educational and recreational value of the zoo. The Society is primarily supported by contributions from the general public.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The Society is required to report information regarding its financial position and activities according to three classes of net assets:

*Unrestricted net assets*—Net assets that are not restricted by donors. Designations are voluntary board-approved segregations of unrestricted net assets for specific purposes, projects, or investments.

*Temporarily restricted net assets*—Net assets whose use has been limited by donor-imposed time restrictions or purpose restrictions.

*Permanently restricted net assets*—Net assets that have been restricted by donors to be maintained by the Society in perpetuity.

**Promises to Give**

Unconditional promises to give are recognized as support or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. Uncollectible promises are written off after management has used reasonable collection efforts and determine the promises will not be collected.

**Inventories**

Inventories consist of merchandise held for resale valued at the lower of cost or market determined by the first-in, first-out (FIFO) method.

**Equipment**

All acquisitions of equipment in excess of \$1,000 and all expenses for repairs, maintenance, and betterments that materially prolong the useful lives of assets are capitalized. Equipment is carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

**Dane County Contributions**

Dane County contributions authorized but unpaid at year end are reported as liabilities and are payable upon completion of the corresponding project.

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2016 and 2015

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Contributions**

Contributions restricted by the donor are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

**Donated Assets and Services**

Donated marketable securities and other non-cash donations are recorded as contributions at their estimated fair values at the date of donation, net of expenses for disposals. Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the organization. Volunteers also provide various services throughout the year that are not recognized as contributions in the financial statements since they did not meet the criteria for recognition.

**Expense Allocation**

The costs of providing the Society's programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. The following program services are included in the accompanying financial statements:

*Henry Vilas Zoo Programs* – The Society provides funding for Henry Vilas Zoo activities. The Society's on-going programs include: annual membership program, capital campaigns, annual special events, Befriend-An-Animal (an adopt-an-animal program), sales of on-grounds zoo recognition benches, planned giving, annual giving, special campaigns, and large on-grounds corporate events. The Society also receives unsolicited donations, bequests, memorial contributions, and in-kind gifts of goods and services.

*Visitor Services* – The Society maintains and operates the gift shop, concession stand and Conservation Carousel in the Henry Vilas Zoo. The Conservation Carousel is a landmark structure in the completely new Children's Zoo.

*Educational Programs* – The Society supports the Zoo's educational programs through fund management, program brochure printing, and volunteer support. Annually, over 30,000 children ages 4-14 take part in the Henry Vilas Zoo's educational programs including Summer Zoo School, Winter Adventure Programs, offsite presentations and Bleacher Programs for area schools. Thousands more visit the zoo for class field trips. The EdZoocation Volunteers are critical to the success of these programs, their dedication make these terrific educational opportunities possible for children.

*Volunteer Programs* – The Society manages a volunteer program that places volunteers in a variety of positions including Animal Ambassadors (trained volunteers who share animal information with the public at various animal exhibits), special event management and execution, zoo grounds maintenance, and assistance with Society operations.

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2016 and 2015

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could differ from those estimates.

**Sales Taxes**

The State of Wisconsin (5%) and the County of Dane (0.5%) imposes a sales tax on all the Society's concession and merchandise sales to customers. The Society collects the sales tax from customers and remits the entire amount to the State. The Society's accounting policy is to exclude the tax collected and remitted to the State from revenue and cost of sales.

**Income Tax Status**

The Society is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Society qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

**Date of Management's Review**

Management has evaluated subsequent events through April 28, 2017, the date which the financial statements were available to be issued.

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**NOTE 2 – CASH**

Cash at December 31, 2016 and 2015 includes \$59,858 and \$31,137 for the Animal Welfare Fund and \$187,598 and \$89,704 for the Education Fund that is required to be maintained in a separate bank account by Dane County.

**NOTE 3 – CONCENTRATIONS OF CREDIT RISK**

The Society maintains its cash balances at two financial institutions located primarily in Madison, Wisconsin. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Society's uninsured cash balances total at December 31, 2016 and 2015 was \$4,798,602 and \$4,017,918.

**NOTE 4 – RETIREMENT PLAN**

The Society sponsors a 403(b) retirement plan for eligible employees. Total expense under this plan for 2016 and 2015 was \$6,013 and \$5,212.

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2016 and 2015

**NOTE 5 – PROMISES TO GIVE**

Promises to give at December 31, 2016 and 2015 consisted of the following:

	<u>2016</u>	<u>2015</u>
Amounts receivable in		
Less than one year	\$ 137,300	\$ 288,750
One to five years	198,380	228,950
More than five years	<u>125</u>	<u>2,655</u>
Promises to give	335,805	520,355
Less discount to net present value	<u>7,504</u>	<u>16,054</u>
Promises to give - net	<u>\$ 328,301</u>	<u>\$ 504,301</u>

Promises receivable in more than one year are discounted at 5%.

**NOTE 6 – EQUIPMENT**

Equipment at December 31, 2016 and 2015 consisted of the following:

	<u>2016</u>	<u>2015</u>
Office equipment	\$ 74,474	\$ 70,718
Concession equipment	110,532	103,963
Gift shop	91,137	75,088
Other equipment	<u>54,101</u>	<u>54,101</u>
Equipment	330,244	303,870
Less accumulated depreciation	<u>202,660</u>	<u>176,385</u>
Equipment - net	<u>\$ 127,584</u>	<u>\$ 127,485</u>

Depreciation expense for 2016 and 2015 was \$26,275 and \$17,100.

**NOTE 7 – DONATED SERVICES**

The Society received donated services during 2016 that were recorded in the financial statements are as follows:

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Computer consulting	\$ 2,767	\$ 25,382	\$ -	\$ 28,149
Contract services	<u>154,578</u>	<u>-</u>	<u>-</u>	<u>154,578</u>
Total	<u>\$ 157,345</u>	<u>\$ 25,382</u>	<u>\$ -</u>	<u>\$ 182,727</u>

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2016 and 2015

**NOTE 7 – DONATED SERVICES (continued)**

The Society received donated services during 2015 that were recorded in the financial statements are as follows:

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Advertising	\$ 20,800	\$ -	\$ -	\$ 20,800
Computer consulting	5,820	2,910	970	9,700
Contract services	<u>1,320</u>	<u>660</u>	<u>220</u>	<u>2,200</u>
<b>Total</b>	<u>\$ 27,940</u>	<u>\$ 3,570</u>	<u>\$ 1,190</u>	<u>\$ 32,700</u>

**NOTE 8 – NET ASSETS**

Temporarily restricted net assets at December 31, 2016 and 2015 are available for the following purposes or periods:

	<u>2016</u>	<u>2015</u>
Time restricted	\$ 297,801	\$ 504,301
Purpose restrictions		
Badger Exhibit	30,500	275,000
Education position and fund	75,000	75,000
Education fund	88,015	89,704
Conservation fund	26,801	16,454
Animal welfare	<u>32,195</u>	<u>31,137</u>
<b>Temporarily restricted net assets</b>	<u>\$ 550,312</u>	<u>\$ 991,596</u>

**NOTE 9 – RELATIONSHIP BETWEEN THE SOCIETY AND HENRY VILAS ZOO**

The Society works to aid the Henry Vilas Zoo, an agency of Dane County. All assets acquired or constructed for the zoo by the Society are donated to Dane County. Total costs for improvements and assets purchased and donated to the zoo during 2016 and 2015 were \$70,214 and \$57,117. The County provides free use of space in the Henry Vilas Zoo for the offices, gift shops, and concession stands maintained by the Society. Since the purpose and operations of the Society are inseparable with that of the Henry Vilas Zoo, it is not possible to determine the value of the donated space. Therefore, no amounts have been recorded in the financial statements for the use of these facilities.

In June 2013, the Society entered into an agreement with the County, with an expiration date of December 31, 2018, which requires the Society to remit to the County \$688,000 for 2014. For 2015, the Society shall remit to the County the greater amount of 80% of the net income from the concession operations and donor tubes or \$692,000, plus the increased costs of utilities incurred during 2015 as a result of the addition of the Arctic Passage Exhibit and the concession facility. For 2016, the Society shall remit to the County the greater of 80% of the net income from the concession operations and donor tubes or \$756,000. For 2017, the Society shall remit to the

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2016 and 2015

**NOTE 9 – RELATIONSHIP BETWEEN THE SOCIETY AND HENRY VILAS ZOO (continued)**

County the greater of 85% of the net income from the concession operations and donor tubes or \$760,000. For 2018, the Society shall remit to the County the greater of 90% of the net income from the concession operations and donor tubes or \$765,000.

A portion of the annual amount is expressly provided to support 3 FTE staff positions: the Deputy Director, Animal Life Support Technician and a Zookeeper. To the extent that the County experiences vacancies in these three positions, the Society will receive a credit to reduce the annual payment by the amount of personal costs saved by the County as a result of the vacancy.

Beginning in calendar year 2015, the Society agrees to appropriate \$40,000 each year to the Animal Welfare Fund to be available for the specialized care, acquisition, transportation and other specialized animal welfare expenses. Any amount not expended within each fiscal year will be carried forward and be available in the following year. However, if the balance of the current year appropriation combined with any carryforward of previous appropriations exceeds \$120,000, the Society may reduce the appropriation such that the combined total does not exceed \$120,000.

**NOTE 9 – ENDOWMENT FUND**

The Society's endowment fund consists of one individual fund. The endowment fund includes both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. Net assets associated with endowment funds, including board-designated funds to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Society has adopted investment and spending policies for endowment funds to maximize total return with a low level of risk. Endowment funds include those assets of donor-restricted funds that the Society must hold in perpetuity or for donor specified periods. The Society has adopted a policy so that the endowment funds over time provide an average rate of return that results in a consistent inflation-protected rate of return and that has sufficient liquidity to annually distribute funds for necessary program expenses. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed by management in coordination with the board of directors to not expose the funds to unacceptable levels of risk.

Endowment net asset composition by type of fund as of December 31, 2016 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted funds	\$ -	\$ -	\$ 369,878	\$ 369,878
Board-designated funds	630,122	-	-	630,122
<b>Total</b>	<b><u>\$ 630,122</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 369,878</u></b>	<b><u>\$ 1,000,000</u></b>

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2016 and 2015

NOTE 9 – ENDOWMENT FUND (continued)

Changes in endowment net assets as of December 31, 2016 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowment Net Assets</u>
Endowment net assets, beginning of year	\$ -	\$ -	\$ -	\$ -
Contributions	-	-	369,878	369,878
Transfers	630,122	-	-	630,122
	<u>630,122</u>	<u>-</u>	<u>-</u>	<u>630,122</u>
Endowment net assets, end of year	<u>\$ 630,122</u>	<u>\$ -</u>	<u>\$ 369,878</u>	<u>\$ 1,000,000</u>

NOTE 10 – COMMUNITY TRUST FUND

The Henry Vilas Park Zoological Endowment Fund (Fund) has been established as a component fund of the Madison Community Foundation (Foundation). The Foundation, as a community Society, serves the mutual interests of Dane County and those individuals who wish to enhance the quality of life in the community through charitable giving. Component funds of the Foundation are established by donors for the benefit of the community, and, when these funds are established, donors may indicate what organizations or causes should benefit from distributions from the fund. However, donors also grant the Foundation variance power that allows the Foundation to modify the donors' stipulations under certain circumstances as the Foundation monitors the changing needs of the community. Therefore, the Fund is not included in the Society's financial statements.

The amount available for annual distribution represents 4.75% of a rolling twelve-quarter average. All other interest and appreciation is added to the Fund. Principal may not be drawn from the Fund except with approval of the Foundation's Board of Governors.

The fair value of the Fund at December 31, 2016 and 2015 was \$459,806 and \$440,789.

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
Year ended December 31, 2016

	Program Services					Supporting Activities		
	Henry Vilas Zoo Programs	Visitor Services	Educational Programs	Volunteer Programs	Total	Management and General	Fundraising	Total
Contract fees	\$ 5,701	\$ 74,516	\$ 176	\$ 2,206	\$ 82,599	\$ 17,955	\$ 70,681	\$ 171,235
Wages and benefits	73,082	581,430	-	-	654,512	181,212	141,578	977,302
Payroll tax	6,545	55,379	-	-	61,924	7,137	10,789	79,850
Office and program supplies	-	623,353	241	1,378	624,972	9,337	14,178	648,487
Equipment and maintenance	-	15,679	-	222	15,901	1,628	-	17,529
Utilities	2,714	41,610	275	25	44,624	5,070	4,110	53,804
Postage	2,467	-	-	-	2,467	9,701	2,806	14,974
Printing	12,958	582	-	-	13,540	8,933	18,614	41,087
Volunteer, donor, and staff recognition	931	100	-	1,453	2,484	6,698	-	9,182
Promotion	11,899	3,580	-	50	15,529	2,572	18,049	36,150
Dane County non-contracted amount	1,003,645	-	106,286	-	1,109,931	-	-	1,109,931
Dane County contracted amount	720,070	-	-	-	720,070	-	-	720,070
Telephone	720	4,160	365	92	5,337	2,091	1,720	9,148
Accounting and audit fees	-	-	-	-	-	27,363	-	27,363
Dues and membership fees	-	-	-	80	80	8,181	-	8,261
Miscellaneous	5	35,578	-	336	35,919	22,473	3,863	62,255
Continuing education	-	174	-	563	737	3,168	-	3,905
Insurance	1,186	8,634	215	18	10,053	2,683	2,100	14,836
Licenses	-	2,504	-	-	2,504	150	100	2,754
Travel	-	2,612	-	6	2,618	11,624	162	14,404
Depreciation	-	21,760	-	-	21,760	4,515	-	26,275
<b>Total expenses</b>	<b>1,841,923</b>	<b>1,471,651</b>	<b>107,558</b>	<b>6,429</b>	<b>3,427,561</b>	<b>332,491</b>	<b>288,750</b>	<b>4,048,802</b>
Less expenses included in support and revenue on the statement of activities	-	(594,197)	-	-	(594,197)	-	-	(594,197)
<b>Total expenses included in the expenses section of the statement of activities</b>	<b>\$ 1,841,923</b>	<b>\$ 877,454</b>	<b>\$ 107,558</b>	<b>\$ 6,429</b>	<b>\$ 2,833,364</b>	<b>\$ 332,491</b>	<b>\$ 288,750</b>	<b>\$ 3,454,605</b>



**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
Year ended December 31, 2015

	Henry Vilas Zoo Programs	Visitor Services	Educational Programs	Volunteer Programs	Total	Management and General	Fundraising	Total
Contract fees	\$ 15,746	\$ 20,997	\$ -	\$ 1,050	\$ 37,793	\$ 41,990	\$ 25,194	\$ 104,977
Wages and benefits	67,547	515,280	12,390	-	595,217	98,190	105,475	798,882
Payroll tax	5,167	45,852	948	-	51,967	9,601	8,388	69,956
Office and program supplies	982	608,907	600	5,621	616,110	6,752	13,168	636,030
Equipment and maintenance	-	18,368	-	-	18,368	3,969	-	22,337
Utilities	2,204	46,969	328	28	49,529	3,902	3,566	56,997
Postage	1,427	87	11	3	1,528	5,508	3,933	10,969
Printing	6,700	260	35	10	7,005	6,880	25,923	39,808
Volunteer, donor, and staff recognition	3,977	455	-	316	4,748	8,887	631	14,266
Promotion	20,800	9,609	-	125	30,534	2,190	-	32,724
Henry Vilas Zoo non-contracted amount	961,470	-	81,670	-	1,043,140	-	-	1,043,140
Henry Vilas Zoo contracted amount	716,713	-	-	-	716,713	-	-	716,713
Telephone	1,008	8,070	125	13	9,216	1,785	1,632	12,633
Accounting and audit fees	-	-	-	-	-	31,594	-	31,594
Dues and membership fees	-	-	-	289	289	6,962	35	7,286
Miscellaneous	-	5,353	-	-	5,353	40,229	150	45,732
Continuing education	-	250	-	134	384	1,992	-	2,376
Insurance	1,567	9,875	233	20	11,695	2,775	2,537	17,007
Licenses	2,315	-	-	-	2,315	-	-	2,315
Travel	591	4,842	-	24	5,457	11,260	7	16,724
Depreciation	-	13,356	-	-	13,356	3,744	-	17,100
Total expenses	1,808,214	1,308,530	96,340	7,633	3,220,717	288,210	190,639	3,699,566
Less expenses included in support and revenue on the statement of activities	-	(574,901)	-	-	(574,901)	-	-	(574,901)
Total expenses included in the expenses section of the statement of activities	\$ 1,808,214	\$ 733,629	\$ 96,340	\$ 7,633	\$ 2,645,816	\$ 288,210	\$ 190,639	\$ 3,124,665

**HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.**  
**SCHEDULE OF DANE COUNTY ALLOCATION PAYMENT**  
Years ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Revenue		
Donor Tube income	\$ 60,997	\$ 87,718
Train income	141,189	152,694
Carousel income	215,488	240,379
Concession sales	1,670,844	1,757,797
Less cost of goods sold	<u>(594,197)</u>	<u>(574,901)</u>
Concession sales - net	<u>1,076,647</u>	<u>1,182,896</u>
Total net revenue	1,494,321	1,663,687
Expenses		
Contract services	74,516	20,997
Wages and benefits	581,430	515,280
Payroll taxes	55,379	45,852
Office and program supplies	29,156	34,006
Equipment and maintenance	15,679	18,368
Utilities	41,610	46,969
Postage	-	87
Printing	582	260
Staff recognition	100	455
Promotion	3,580	9,609
Telephone	4,160	8,070
Miscellaneous	35,578	5,353
Continuing education	174	250
Insurance	8,634	9,875
Licenses	2,504	-
Travel	2,618	4,842
Depreciation	<u>21,760</u>	<u>13,356</u>
Total expenses	<u>877,460</u>	<u>733,629</u>
Net income subject to county allocation	616,861	930,058
Contract percentage	<u>80%</u>	<u>80%</u>
Calculation based on contract	493,489	744,046
Minimum to be paid per contract	756,000	692,000
Base payment made in December	(720,070)	(664,667)
Payment made in subsequent year	-	(52,046)
Vacancy credit	<u>(35,930)</u>	<u>(27,333)</u>
Remaining amount due	<u>\$ -</u>	<u>\$ -</u>