



CONSOLIDATED FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION

December 31, 2017 and 2016

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Wisconsin Professional Police Association, Inc.  
Madison, Wisconsin

We have audited the accompanying consolidated financial statements of Wisconsin Professional Police Association, Inc., which comprise the consolidated statements of financial position as of December 31, 2017 and 2016, and the related consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of Wisconsin Professional Police Association, Inc. as of December 31, 2017 and 2016, 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 consolidated financial statements as a whole. The consolidating schedules of financial position and activities and schedules of

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expenses are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

*Wegner CPAs LLP*

Wegner CPAs, LLP  
Madison, Wisconsin  
March 16, 2018

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
CURRENT ASSETS		
Cash	\$ 255,909	\$ 272,444
Investments	657,824	517,372
Accounts receivable		
Dues	76,277	54,484
Other	156	1,636
Prepaid expenses	33,144	36,983
Inventory	13,847	13,338
	<u>1,037,157</u>	<u>896,257</u>
Equipment and leasehold improvements - net	54,126	62,410
Deferred compensation investments	88,208	57,710
	<u>88,208</u>	<u>57,710</u>
<b>Total assets</b>	<b><u>\$ 1,179,491</u></b>	<b><u>\$ 1,016,377</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES		
Current portion of deferred lease incentive	\$ 15,304	\$ 15,304
Accounts payable	37,630	26,246
Accrued payroll and payroll taxes	101,363	121,602
Other accrued expenses	12,741	5,011
Deferred revenue	4,492	5,032
	<u>171,530</u>	<u>173,195</u>
Total current liabilities	171,530	173,195
LONG-TERM LIABILITIES		
Deferred lease incentive less current portion	4,768	20,072
Deferred compensation	206,843	178,497
	<u>211,611</u>	<u>198,569</u>
Total long-term liabilities	211,611	198,569
Total liabilities	383,141	371,764
NET ASSETS		
Unrestricted	796,350	644,613
	<u>796,350</u>	<u>644,613</u>
<b>Total liabilities and net assets</b>	<b><u>\$ 1,179,491</u></b>	<b><u>\$ 1,016,377</u></b>

See accompanying notes.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENTS OF ACTIVITIES**  
Years ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<b>UNRESTRICTED NET ASSETS</b>		
<b>SUPPORT AND OTHER REVENUE</b>		
Membership dues	\$ 2,672,115	\$ 2,622,232
Supervisory officers relations division dues	111,324	101,359
Contributions	18,651	60,581
Convention	34,814	32,963
Investment return	85,926	38,279
Other	11,866	40,658
PAC income	<u>33,387</u>	<u>33,225</u>
Total unrestricted support and other revenue	2,968,083	2,929,297
<b>EXPENSES</b>		
Program services		
Collective bargaining	1,527,076	1,605,556
Wisconsin Police Journal	27,915	32,662
Governance	27,992	28,683
Civilian employee relations division	129	1,048
Supervisory officers relations division	1,477	1,888
Convention	59,774	63,225
Legislative	2,859	2,232
PAC	1,083	38,137
Museum of Valor	<u>26,363</u>	<u>23,379</u>
Total program services	1,674,668	1,796,810
Supporting activities		
Management and general	1,062,540	995,659
Membership development	<u>79,138</u>	<u>67,687</u>
Total supporting activities	<u>1,141,678</u>	<u>1,063,346</u>
Total expenses	<u>2,816,346</u>	<u>2,860,156</u>
<b>Change in net assets</b>	151,737	69,141
Net assets - beginning of year	<u>644,613</u>	<u>575,472</u>
<b>Net assets - end of year</b>	<u><u>\$ 796,350</u></u>	<u><u>\$ 644,613</u></u>

See accompanying notes.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Years ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 151,737	\$ 69,141
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Depreciation	22,560	21,073
Allowance for doubtful accounts	3,807	3,238
Net realized and unrealized gains on investments	(73,693)	(22,618)
Change in deferred lease incentive	(15,304)	(15,303)
(Increase) decrease in assets		
Accounts receivable	(24,120)	(7,516)
Prepaid expenses	3,839	(5,038)
Inventory	(509)	(7,572)
Increase (decrease) in liabilities		
Accounts payable	11,384	(13,702)
Accrued payroll and payroll taxes	(20,239)	59,143
Other accrued expenses	7,730	249
Deferred revenue	(540)	906
Deferred compensation	28,346	14,123
<b>Net cash flows from operating activities</b>	<u>94,998</u>	<u>96,124</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from the sale of investments	5,917	14,345
Purchases of investments	(90,950)	(26,143)
Interest and dividends earned but retained in investments	(12,224)	(15,631)
Purchases of equipment and leasehold improvements	(14,276)	(1,457)
<b>Net cash flows from investing activities</b>	<u>(111,533)</u>	<u>(28,886)</u>
Net change in cash	(16,535)	67,238
Cash - beginning of year	<u>272,444</u>	<u>205,206</u>
<b>Cash - end of year</b>	<u>\$ 255,909</u>	<u>\$ 272,444</u>

See accompanying notes.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
December 31, 2017 and 2016

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Wisconsin Professional Police Association, Inc. serves the needs of law enforcement personnel in Wisconsin by providing employment relations, collective bargaining, legislative lobbying, and legal assistance services to its members.

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

**Principles of Consolidation**

The consolidated financial statements include the accounts of Wisconsin Professional Police Association, Inc. (Association), Wisconsin Professional Police Association Political Action Committee (PAC), Cops for Justice Fund and The Wisconsin Law Enforcement Museum of Valor (Museum). PAC, Cops for Justice Fund and Museum are consolidated since the Association has both an economic interest in these entities and control of these entities through a majority voting interest in their governing bodies. All material intra-entity transactions have been eliminated. For purposes of the consolidating schedules of activities and schedules of expenses, the amounts reported for WPPA include the Association, PAC and Cops for Justice Fund.

**Basis of Presentation**

The Association reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

**Investments**

The Association carries investments in marketable securities with readily determinable fair values at their fair values in the consolidated statements of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying consolidated statements of activities.

**Receivables and Allowance for Uncollectible Receivables**

The allowance for uncollectible receivables is based on management's review of outstanding accounts at year-end. Receivables are considered impaired if principal payments are not received in accordance with the contractual terms. The Association's policy is to charge off uncollectible receivables when management has determined the receivable will not be collected. The allowance for doubtful accounts was \$4,933 and \$3,682 at December 31, 2017 and 2016.

**Inventory**

Inventory is stated at the lower of cost or market determined on a first-in, first-out basis.

**Deferred Revenue**

Income from membership dues is deferred and recognized over the periods to which the dues relate



**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
December 31, 2017 and 2016

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Income Tax Status**

The Association received a determination letter from the Internal Revenue Service dated December 21, 1964 stating that it is exempt from federal income tax under Section 501(c)(5) of the Internal Revenue Code. PAC and Cops for Justice Fund are Section 527 political organizations and subject to taxation on net investment income. Income tax expense is recorded on any unrelated business income. The Museum is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

**Equipment and Leasehold Improvements**

All acquisitions of equipment and leasehold improvements in excess of \$750 and all expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful lives of assets are capitalized. Equipment and leasehold improvements are 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.

The portion of leasehold improvements paid by the landlord has been recorded as deferred lease incentive liability and they are being amortized over the life of the lease offsetting the rent expense.

**Estimates**

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Date of Management's Review**

Management has evaluated subsequent events through March 16, 2018, the date which the consolidated financial statements were available to be issued.

NOTE 2—EQUIPMENT AND LEASEHOLD IMPROVEMENTS

	2017	2016
Leasehold improvements	\$ 181,717	\$ 181,717
Office furniture and equipment	40,692	26,416
Construction in progress	13,500	13,500
Less accumulated depreciation	(181,783)	(159,223)
Equipment and leasehold improvements - net	\$ 54,126	\$ 62,410

Depreciation expense for 2017 and 2016 was \$22,560 and \$21,073.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
December 31, 2017 and 2016

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NOTE 3—OPERATING LEASE

The Association entered into an office lease agreement in Madison, Wisconsin on April 15, 2009 which expires in 2019. The original rent was \$5,395 per month and increases annually at a rate of 3% in April of each year. Future minimum lease payments on the Madison lease are \$80,869, and \$23,789 for 2018 and 2019. The Association also pays a fee for common area maintenance on this lease based on an amount set by the landlord. Rent expense totaled \$75,648 and \$74,107 for 2017 and 2016.

NOTE 4—INVESTMENTS

Investments at December 31, 2017 and 2016 consisted of the following:

	2017	2016
General investments		
Money market funds	\$ 27,769	\$ 31,694
Equities	5,378	19,094
Mutual funds	624,677	466,584
Deferred compensation investments		
Mutual funds	88,208	57,710
Total investments	\$ 746,032	\$ 575,082

Investment return for 2017 and 2016 was as follows:

	2017	2016
Interest and dividends	\$ 12,233	\$ 15,661
Net realized and unrealized gains	73,693	22,618
Investment return	\$ 85,926	\$ 38,279

NOTE 5—FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

*Money market funds:* Valued using amortized cost, which approximates fair value. The investment objective of money market funds is to provide current income consistent with stability of principal.

*Equities:* Valued at net asset value of shares held by the Association at year end.

*Mutual funds:* Valued at net asset value of shares held by the Association at year end.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
December 31, 2017 and 2016

NOTE 5—FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Association's assets at fair value as of December 31, 2017 and 2016:

Assets at Fair Value as of December 31, 2017				
	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Total
Money market funds	\$ -	\$ 27,769	\$ -	\$ 27,769
Equities	5,378	-	-	5,378
Mutual funds	712,885	-	-	712,885
<b>Total</b>	<b>\$ 718,263</b>	<b>\$ 27,769</b>	<b>\$ -</b>	<b>\$ 746,032</b>

Assets at Fair Value as of December 31, 2016				
	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Total
Money market funds	\$ -	\$ 31,694	\$ -	\$ 31,694
Equities	19,094	-	-	19,094
Mutual funds	524,294	-	-	524,294
<b>Total</b>	<b>\$ 543,388</b>	<b>\$ 31,694</b>	<b>\$ -</b>	<b>\$ 575,082</b>

NOTE 6—RETIREMENT PLAN

The Association sponsors a safe harbor 401(k) plan and contributed 7% and 6.5% of employee compensation to the plan in 2017 and 2016, respectively. Pension expense was \$135,805 and \$141,467 for 2017 and 2016.

NOTE 7—COMMITMENTS

The Association has signed contracts with a hotel for its annual conferences through 2020. If the conferences get cancelled, or if the Association uses less than its contracted amount of room nights, the Association could be subject to significant penalties.

The Association has an employment contract with its executive director which requires deferred compensation and severance benefits. Under the contract, the Association will make bi-weekly voluntary contributions in the amount of 10% of the executive director's gross salary each year to the deferred compensation plan.

The contract also requires the Association to pay the executive director a severance benefit upon the expiration or termination of his employment. Payment will be equal to one month of the executive director's annual salary for the year in which the termination occurs for each year served as executive director, rounded to the nearest year.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
December 31, 2017 and 2016

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NOTE 8—LINE OF CREDIT

The Association opened a \$75,000 line of credit on February 7, 2018 with principal payable at maturity on February 15, 2020. Interest is charged at a rate of 4.75% and the line of credit is secured by the property of the Association. The line of credit was opened subsequent to the period under audit and therefore carried no outstanding balance at December 31, 2017.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
December 31, 2017

	<u>WPPA</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash	\$ 154,666	\$ 101,243	\$ -	\$ 255,909
Investments	657,824	-	-	657,824
Accounts receivable				
Dues	76,277	-	-	76,277
Other	66	90	-	156
Prepaid expenses	33,144	-	-	33,144
Inventory	-	13,847	-	13,847
	<u>921,977</u>	<u>115,180</u>	<u>-</u>	<u>1,037,157</u>
Total current assets	921,977	115,180	-	1,037,157
Equipment and leasehold improvements - net	40,626	13,500	-	54,126
Deferred compensation investments	88,208	-	-	88,208
	<u>88,208</u>	<u>-</u>	<u>-</u>	<u>88,208</u>
<b>Total assets</b>	<u><u>\$ 1,050,811</u></u>	<u><u>\$ 128,680</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,179,491</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Current portion of deferred lease incentive	\$ 15,304	\$ -	\$ -	\$ 15,304
Accounts payable	37,556	74	-	37,630
Accrued payroll and payroll taxes	101,184	179	-	101,363
Other accrued expenses	12,741	-	-	12,741
Deferred revenue	4,492	-	-	4,492
	<u>171,277</u>	<u>253</u>	<u>-</u>	<u>171,530</u>
Total current liabilities	171,277	253	-	171,530
<b>LONG-TERM LIABILITIES</b>				
Deferred lease incentive less current portion	4,768	-	-	4,768
Deferred compensation	206,843	-	-	206,843
	<u>211,611</u>	<u>-</u>	<u>-</u>	<u>211,611</u>
Total long-term liabilities	211,611	-	-	211,611
Total liabilities	382,888	253	-	383,141
<b>NET ASSETS</b>				
Unrestricted	667,923	128,427	-	796,350
	<u>667,923</u>	<u>128,427</u>	<u>-</u>	<u>796,350</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 1,050,811</u></u>	<u><u>\$ 128,680</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,179,491</u></u>

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
December 31, 2016

	<u>WPPA</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash	\$ 162,670	\$ 109,774	\$ -	\$ 272,444
Investments	517,372	-	-	517,372
Accounts receivable				
Dues	54,484	-	-	54,484
Other	1,546	90	-	1,636
Prepaid expenses	36,983	-	-	36,983
Inventory	-	13,338	-	13,338
	<u>773,055</u>	<u>123,202</u>	<u>-</u>	<u>896,257</u>
Total current assets				
Equipment and leasehold improvements - net	48,910	13,500	-	62,410
Deferred compensation investments	57,710	-	-	57,710
	<u>879,675</u>	<u>136,702</u>	<u>-</u>	<u>\$ 1,016,377</u>
<b>Total assets</b>				
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Current portion of deferred lease incentive	\$ 15,304	\$ -	\$ -	\$ 15,304
Accounts payable	26,246	-	-	26,246
Accrued payroll and payroll taxes	121,030	572	-	121,602
Other accrued expenses	5,011	-	-	5,011
Deferred revenue	5,032	-	-	5,032
	<u>172,623</u>	<u>572</u>	<u>-</u>	<u>173,195</u>
Total current liabilities				
<b>LONG-TERM LIABILITIES</b>				
Deferred lease incentive less current portion	20,072	-	-	20,072
Deferred compensation	178,497	-	-	178,497
	<u>198,569</u>	<u>-</u>	<u>-</u>	<u>198,569</u>
Total long-term liabilities				
Total liabilities	371,192	572	-	371,764
<b>NET ASSETS</b>				
Unrestricted	508,483	136,130	-	644,613
	<u>879,675</u>	<u>136,702</u>	<u>-</u>	<u>\$ 1,016,377</u>
<b>Total liabilities and net assets</b>				

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF ACTIVITIES**  
Year ended December 31, 2017

	<u>WPPA</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>UNRESTRICTED NET ASSETS</b>				
<b>SUPPORT AND OTHER REVENUE</b>				
Membership dues	\$ 2,672,115	\$ -	\$ -	\$ 2,672,115
Supervisory officers relations division dues	111,324	-	-	111,324
Contributions	-	18,651	-	18,651
Convention	34,814	-	-	34,814
Investment return	85,917	9	-	85,926
Other	11,866	-	-	11,866
PAC income	33,387	-	-	33,387
	<u>2,949,423</u>	<u>18,660</u>	<u>-</u>	<u>2,968,083</u>
<b>EXPENSES</b>				
<b>Program services</b>				
Collective bargaining	1,527,076	-	-	1,527,076
Wisconsin Police Journal	27,915	-	-	27,915
Governance	27,992	-	-	27,992
Civilian employee relations division	129	-	-	129
Supervisory officers relations division	1,477	-	-	1,477
Convention	59,774	-	-	59,774
Legislative	2,859	-	-	2,859
PAC	1,083	-	-	1,083
Museum of Valor	-	26,363	-	26,363
	<u>1,648,305</u>	<u>26,363</u>	<u>-</u>	<u>1,674,668</u>
<b>Supporting activities</b>				
Management and general	1,062,540	-	-	1,062,540
Membership development	79,138	-	-	79,138
	<u>1,141,678</u>	<u>-</u>	<u>-</u>	<u>1,141,678</u>
<b>Total expenses</b>	<u>2,789,983</u>	<u>26,363</u>	<u>-</u>	<u>2,816,346</u>
<b>Change in net assets</b>	159,440	(7,703)	-	151,737
Net assets - beginning of year	508,483	136,130	-	644,613
<b>Net assets - end of year</b>	<u>\$ 667,923</u>	<u>\$ 128,427</u>	<u>\$ -</u>	<u>\$ 796,350</u>

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF ACTIVITIES**  
Year ended December 31, 2016

	<u>WPPA</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>UNRESTRICTED NET ASSETS</b>				
<b>SUPPORT AND OTHER REVENUE</b>				
Membership dues	\$ 2,622,232	\$ -	\$ -	\$ 2,622,232
Supervisory officers relations division dues	101,359	-	-	101,359
Contributions	-	60,581	-	60,581
Convention	32,963	-	-	32,963
Investment return	38,254	25	-	38,279
Other	40,658	-	-	40,658
PAC income	33,225	-	-	33,225
	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted support and other revenue	2,868,691	60,606	-	2,929,297
<b>EXPENSES</b>				
Program services				
Collective bargaining	1,605,556	-	-	1,605,556
Wisconsin Police Journal	32,662	-	-	32,662
Governance	28,683	-	-	28,683
Civilian employee relations division	1,048	-	-	1,048
Supervisory officers relations division	1,888	-	-	1,888
Convention	63,225	-	-	63,225
Legislative	2,232	-	-	2,232
PAC	38,137	-	-	38,137
Museum of Valor	-	23,379	-	23,379
	<hr/>	<hr/>	<hr/>	<hr/>
Total program services	1,773,431	23,379	-	1,796,810
Supporting activities				
Management and general	995,659	-	-	995,659
Membership development	67,687	-	-	67,687
	<hr/>	<hr/>	<hr/>	<hr/>
Total supporting activities	1,063,346	-	-	1,063,346
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenses	2,836,777	23,379	-	2,860,156
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Change in net assets</b>	31,914	37,227	-	69,141
Net assets - beginning of year	476,569	98,903	-	575,472
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net assets - end of year</b>	<u>\$ 508,483</u>	<u>\$ 136,130</u>	<u>\$ -</u>	<u>\$ 644,613</u>



**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**SCHEDULES OF EXPENSES—WPPA**  
Years ended December 31, 2017 and 2016

	2017	2016
Accounting fees	\$ 11,900	\$ 11,000
Arbitrators fees	4,500	7,093
Bank fees	714	778
Contract services	90,573	90,873
Contributions	24,108	45,675
Death benefit	6,000	5,000
Depreciation	22,560	21,073
Dues and subscriptions	45,111	44,880
Educational seminars	5,204	1,620
Equipment expense	37,393	31,945
Gifts	6,436	4,858
Insurance	329,396	335,152
Legal fees	2,000	12,775
Marketing	40,390	40,381
Meals	44,417	42,276
Miscellaneous	50,383	55,785
Occupancy	8,741	10,062
Office lease	63,118	61,019
Payroll taxes	116,029	118,081
Pension and retirement expense	135,805	141,467
Printing and postage	44,401	41,261
Salaries	1,482,504	1,493,897
Severance and deferred compensation	14,998	13,881
Scholarship fund	9,900	11,700
Social events	9,515	6,925
Supplies	16,222	12,063
Taxes and licenses	2,313	1,508
Telephone and internet	36,919	41,958
Transcripts	886	2,940
Travel and lodging	127,547	128,851
<b>Total expenses</b>	<b>\$ 2,789,983</b>	<b>\$ 2,836,777</b>

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**SCHEDULES OF EXPENSES—MUSEUM**  
Years ended December 31, 2017 and 2016

	2017	2016
Bank fees	\$ 24	\$ 85
Contributions	5,000	500
Educational seminars	455	-
Equipment expense	549	283
Filing fees	54	-
Fundraising expense	939	417
Legal fees	2,100	2,650
Marketing	10,741	10,440
Meals	20	5
Office supplies	183	-
Payroll taxes	428	621
Postage and delivery	28	305
Printing and reproduction	188	-
Salaries	5,499	8,009
Taxes and licenses	105	64
Travel and lodging	50	-
<b>Total expenses</b>	<b>\$ 26,363</b>	<b>\$ 23,379</b>