



**FINANCIAL STATEMENTS  
WITH CONSOLIDATING INFORMATION**

**December 31, 2020 and 2019**

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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 financial statements of Wisconsin Professional Police Association, Inc., which comprise the consolidated statements of financial position as of December 31, 2020 and 2019, and the related consolidated statements of activities, functional expenses, 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.

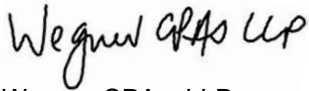
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wisconsin Professional Police Association, Inc. as of December 31, 2020 and 2019, 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 Consolidating Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The consolidating schedules of financial position and activities are presented for purposes of additional analysis of the financial statements rather than to present the financial position and changes in net assets of the individual entities, and they are not a required part of the 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 financial statements. The consolidating 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 consolidating information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Wegner CPAs LLP". The signature is written in a cursive, flowing style.

Wegner CPAs, LLP  
Madison, Wisconsin  
April 21, 2021

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
CURRENT ASSETS		
Cash	\$ 327,833	\$ 394,106
Investments	1,203,058	877,990
Accounts receivable, net		
Dues	90,100	62,437
Other	135	90
Prepaid expenses	41,498	44,005
Inventory	3,966	3,966
	<u>1,666,590</u>	<u>1,382,594</u>
Total current assets	1,666,590	1,382,594
Equipment and leasehold improvements, net	47,823	30,418
Deferred compensation investments	191,617	148,672
	<u>191,617</u>	<u>148,672</u>
<b>Total assets</b>	<b><u>\$ 1,906,030</u></b>	<b><u>\$ 1,561,684</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES		
Accounts payable	\$ 18,675	\$ 29,308
Accrued payroll and payroll taxes	71,138	99,677
Other accrued expenses	14,516	17,081
Deferred revenue	92,225	42,543
	<u>92,225</u>	<u>42,543</u>
Total current liabilities	196,554	188,609
LONG-TERM LIABILITIES		
Deferred compensation obligation	283,655	244,406
	<u>283,655</u>	<u>244,406</u>
Total liabilities	480,209	433,015
NET ASSETS		
Without member restrictions	1,425,821	1,128,669
	<u>1,425,821</u>	<u>1,128,669</u>
<b>Total liabilities and net assets</b>	<b><u>\$ 1,906,030</u></b>	<b><u>\$ 1,561,684</u></b>

See accompanying notes.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENTS OF ACTIVITIES**  
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>NET ASSETS WITHOUT MEMBER RESTRICTIONS</b>		
REVENUES		
Membership dues	\$ 2,885,192	\$ 2,886,058
Supervisory officers relations division dues	83,274	82,709
Extended legal protection plan fees	125,477	94,905
Contributions	3,082	10,161
Convention	-	32,862
Investment return, net	139,373	154,722
Other	4,142	9,399
PAC income	34,396	34,596
	<u>3,274,936</u>	<u>3,305,412</u>
Total revenues without member restrictions		
EXPENSES		
Program services		
Collective bargaining	1,804,367	1,861,173
Extended legal protection plan	69,459	63,024
Legislative	30,156	63,147
Other programs	75,145	100,879
	<u>1,979,127</u>	<u>2,088,223</u>
Total program services		
Supporting activities		
Management and general	838,008	764,094
Membership development	160,649	155,957
	<u>998,657</u>	<u>920,051</u>
Total supporting activities		
Total expenses	<u>2,977,784</u>	<u>3,008,274</u>
<b>Change in net assets</b>	297,152	297,138
Net assets at beginning of year	<u>1,128,669</u>	<u>831,531</u>
<b>Net assets at end of year</b>	<u>\$ 1,425,821</u>	<u>\$ 1,128,669</u>

See accompanying notes.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Years Ended December 31, 2020 and 2019

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 297,152	\$ 297,138
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Depreciation	17,366	11,576
Net realized and unrealized (gains) losses on investments	(129,353)	(144,317)
Amortization of deferred lease incentive	-	(4,768)
(Increase) decrease in assets		
Accounts receivable, net	(27,708)	(24,778)
Prepaid expenses	2,507	3,992
Increase (decrease) in liabilities		
Accounts payable	(10,633)	1,349
Accrued payroll and payroll taxes	(28,539)	(438)
Other accrued expenses	(2,565)	(2,842)
Deferred revenue	49,682	(7,345)
Deferred compensation obligation	39,249	19,363
Net cash flows from operating activities	207,158	148,930
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from the sale of investments	9,624	9,438
Purchases of investments	(228,664)	(149,445)
Interest and dividends earned but retained in investments	(19,620)	(18,223)
Purchases of equipment and leasehold improvements	(34,771)	-
Net cash flows from investing activities	(273,431)	(158,230)
<b>Net change in cash</b>	(66,273)	(9,300)
Cash at beginning of year	394,106	403,406
<b>Cash at end of year</b>	<u>\$ 327,833</u>	<u>\$ 394,106</u>

See accompanying notes.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
Year Ended December 31, 2020

	<u>Collective bargaining</u>	<u>Extended legal protection plan</u>	<u>Legislative</u>	<u>Other programs</u>	<u>Management and general</u>	<u>Member development</u>	<u>Total Expenses</u>
Personnel	\$ 1,520,956	\$ 59,128	\$ 21,415	\$ 13,570	\$ 634,061	\$ 123,328	\$ 2,372,458
Occupancy	109,916	4,273	1,548	981	45,821	8,913	171,452
Office	60,027	2,334	845	536	25,025	4,867	93,634
Travel	57,189	-	-	-	17,543	759	75,491
Advertising & promotion	-	-	-	-	61,154	-	61,154
Grants & scholarships	-	-	-	53,993	-	-	53,993
Dues & subscriptions	25,514	-	2,482	-	963	20,674	49,633
Professional fees	3,600	2,713	3,500	1,595	16,299	-	27,707
Insurance	750	-	-	-	23,508	-	24,258
Information technology	14,866	578	209	133	6,198	1,205	23,189
Depreciation	11,133	433	157	99	4,641	903	17,366
Conferences, conventions, and meetings	416	-	-	4,238	2,795	-	7,449
<b>Total expenses</b>	<b><u>\$ 1,804,367</u></b>	<b><u>\$ 69,459</u></b>	<b><u>\$ 30,156</u></b>	<b><u>\$ 75,145</u></b>	<b><u>\$ 838,008</u></b>	<b><u>\$ 160,649</u></b>	<b><u>\$ 2,977,784</u></b>

See accompanying notes.



**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
Year Ended December 31, 2019

	<u>Collective bargaining</u>	<u>Extended legal protection plan</u>	<u>Legislative</u>	<u>Other programs</u>	<u>Management and general</u>	<u>Member development</u>	<u>Total Expenses</u>
Personnel	\$ 1,468,778	\$ 47,746	\$ 21,848	\$ 22,034	\$ 563,973	\$ 117,876	\$ 2,242,255
Occupancy	108,080	8,582	1,620	1,633	37,628	8,742	166,285
Office	52,475	4,167	787	794	18,267	4,244	80,734
Travel	84,491	-	124	-	37,725	2,239	124,579
Advertising & promotion	-	523	-	10,700	42,490	-	53,713
Grants & scholarships	-	-	35,397	-	-	-	35,397
Dues & subscriptions	24,910	-	2,992	-	1,022	20,727	49,651
Professional fees	89,431	-	-	3,870	12,858	-	106,159
Insurance	750	-	-	-	21,813	-	22,563
Information technology	17,745	1,409	266	268	6,179	1,435	27,302
Depreciation	7,524	597	113	113	2,620	609	11,576
Conferences, conventions, and meetings	6,989	-	-	61,467	19,519	85	88,060
<b>Total expenses</b>	<b><u>\$ 1,861,173</u></b>	<b><u>\$ 63,024</u></b>	<b><u>\$ 63,147</u></b>	<b><u>\$ 100,879</u></b>	<b><u>\$ 764,094</u></b>	<b><u>\$ 155,957</u></b>	<b><u>\$ 3,008,274</u></b>

See accompanying notes.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2020 and 2019

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Nature of Activities**

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.

**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 financial position and activities, the amounts reported for WPPA include the Association, PAC and Cops for Justice Fund.

**Investments**

The Association reports investments in equity securities with readily determinable fair values and all investments in debt securities 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.

**Accounts Receivable and Allowance for Uncollectible Receivables**

Accounts receivable primarily represent payments owed to WPPA for membership dues and services provided. 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 \$902 and \$4,933 at December 31, 2020 and 2019, respectively.

**Income Tax Status**

The Association 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 are 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.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2020 and 2019

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Inventory**

Inventory is stated at the lower of cost or net realizable value, cost is determined by the first-in, first-out method.

**Expense Allocation**

The financial statements report certain categories of expenses that are attributable to more than one program service or supporting activity. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include personnel, which are allocated on a basis of estimates of time and effort, and office expenses, information technology, occupancy, and depreciation, which are allocated based on personnel dollars.

*Collective bargaining* – Collective bargaining activities include ongoing contract negotiations and enforcement of labor contracts for approximately 6,000 active members of 370 law enforcement and civilian municipal employee bargaining units. Legislative successes have included securing passage of new laws that permit off-duty and former law enforcement officers to carry concealed weapons on or near school grounds, creating penalties for committing and/or threatening an officer with battery, expanding the lawful use of administrative subpoenas to investigate internet crimes against children, and introducing legislation to allow certain survivors of law enforcement officers that are killed in the line of duty to maintain their health insurance benefits.

*Extended legal protection plan* – WPPA in-house attorneys represent members in a wide variety of areas that are connected to their employment and the collective bargaining agreements that govern that vital service. WPPA attorneys also represent members in critical incidents, such as when officers are involved in shootings, squad accidents, or in-custody deaths.

*Legislative* – On October 30, 2020, WPPA released its detailed assessment of state lawmakers and their treatment of law enforcement issues during the 2019-2020 legislative session. Prepared every two years, this report also shows how the candidates for the state legislature responded to a questionnaire that the WPPA sent to every campaign. WPPA's governing board used these measures to recognize lawmakers that demonstrated their support for law enforcement and to determine which candidates to endorse in the elections on November third.

*Other programs* – Other programs consist of costs incurred for the Annual Convention, Wisconsin Police Journal and the Wisconsin Law Enforcement Museum of Valor.

*Management and general* – Includes the activities necessary to ensure proper administrative functioning of the board of directors, manage the financial and budgetary responsibilities, and perform other administrative functions.

*Member development* – Provides the structure necessary to encourage and secure Association membership.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2020 and 2019

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NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Deferred Revenue**

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

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles 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.

**Equipment and Leasehold Improvements**

All acquisitions of equipment and leasehold improvements in excess of \$1,000 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.

**Date of Management's Review**

Management has evaluated subsequent events through April 21, 2021, the date which the consolidated financial statements were available to be issued.

NOTE 2—EQUIPMENT AND LEASEHOLD IMPROVEMENTS

Equipment and leasehold improvements at December 31, 2020 and 2019 consist of:

	2020	2019
Leasehold improvements	\$ 216,488	\$ 181,717
Office furniture and equipment	53,524	53,524
Construction in progress	13,500	13,500
Less accumulated depreciation	(235,689)	(218,323)
Equipment and leasehold improvements, net	\$ 47,823	\$ 30,418

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2020 and 2019

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NOTE 3—OPERATING LEASE

The Association entered into an office lease agreement in Madison, Wisconsin on April 15, 2009, which expired in 2019. The original lease was renewed in 2019 for an additional three-year term. Base rent for the renewal is \$7,000 per month and increases annually at a rate of 3% in April of each year. The Association also pays a fee for common area maintenance on this lease based on an amount set by the landlord. Rent expense totaled \$86,540 and \$80,836 for the years ended December 31, 2020 and 2019, respectively. Future minimum lease payments on the Madison lease are as follows:

	2021	\$ 88,461
	2022	<u>22,277</u>
	Total	<u>\$ 110,738</u>

NOTE 4—INVESTMENTS

Investments at December 31, 2020 and 2019 consisted of the following:

	2020	2019
General investments		
Money market funds	\$ 109,888	\$ 17,356
Common stocks	18,977	-
Mutual funds	1,074,193	860,634
Deferred compensation investments		
Mutual funds	<u>191,617</u>	<u>148,672</u>
Total investments	<u>\$ 1,394,675</u>	<u>\$ 1,026,662</u>

Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such change could materially affect the amounts reported in the statements of financial position.

Money market funds are 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. Fair values of mutual funds are based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Association are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Association are considered to be actively traded. Fair values of common stocks are based on the closing prices reported on the active market where the individual securities are traded.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2020 and 2019

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**NOTE 5—COMMITMENTS**

The Association has signed contracts with a hotel for its annual conferences through 2023. If the conferences get cancelled, or if the Association uses fewer than its contracted number of room nights, the Association could be subject to significant penalties. The 2020 conference was canceled due to the COVID-19 pandemic. Since the conference was canceled at the request of the hotel owner, the Association was not charged a penalty. As of the audit report date, the Association's potential loss resulting from cancellation of the contracts totals \$63,883.

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, up to a maximum of ten months, rounded to the nearest year.

**NOTE 6—RETIREMENT PLAN**

The Association sponsors a safe harbor 401(k) plan and contributed 8% of all participants' compensation to the plan for the years ended December 31, 2020 and 2019, respectively. Retirement expense was \$132,847 and \$165,090 for the years ended December 31, 2020 and 2019.

**NOTE 7—LINE OF CREDIT**

The Association maintains a \$75,000 line of credit with principal payable at maturity on February 15, 2022. 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 carried no outstanding balance at December 31, 2020 and 2019.

**NOTE 8—CONSEQUENCES OF COVID-19**

The Association's operations may be affected by the ongoing COVID-19 outbreak that was declared a pandemic by the World Health Organization in March 2020. The ultimate disruption and effect on the Association is uncertain; however, it may result in a material adverse impact on the Association's financial position, activities, and cash flows. Possible effects may include, but are not limited to, disruption to the Association's revenues, absenteeism in the Association's workforce, and a decline in value of assets held by the Association.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2020 and 2019

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NOTE 9—LIQUIDITY AND AVAILABILITY

Wisconsin Professional Police Association, Inc. had financial assets available within one year of the dates of the statements of financial position to meet cash needs for general expenditures consisting of the following:

	2020	2019
Cash	\$ 327,833	\$ 394,106
Accounts receivable	90,235	62,527
Investments	1,203,058	877,990
Financial assets available within one year to meet cash needs for general expenditures	\$ 1,621,126	\$ 1,334,623

None of these financial assets are subject to member or other contractual restrictions that make them unavailable for general expenditure within one year of the statements of financial position date. The Association also has \$191,617 and \$148,672 in deferred compensation investments as of December 31, 2020 and 2019, which have been set aside to for the deferred compensation obligation, but could be available for general expenditures with approval of the Board of Directors. As part of the Association's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As more fully described in Note 7, Wisconsin Professional Police Association, Inc. also has committed a line of credit in the amount of \$75,000 as of December 31, 2020 and 2019, which it could draw upon in the event of an unanticipated liquidity need.

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
December 31, 2020

	WPPA	Museum	Eliminations	Consolidated
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash	\$ 238,233	\$ 89,600	\$ -	\$ 327,833
Investments	1,203,058	-	-	1,203,058
Accounts receivable, net				
Dues	90,100	-	-	90,100
Other	-	135	-	135
Prepaid expenses	41,498	-	-	41,498
Inventory	-	3,966	-	3,966
	<u>1,572,889</u>	<u>93,701</u>	<u>-</u>	<u>1,666,590</u>
Total current assets	1,572,889	93,701	-	1,666,590
Equipment and leasehold improvements, net	34,323	13,500	-	47,823
Deferred compensation investments	191,617	-	-	191,617
	<u>191,617</u>	<u>-</u>	<u>-</u>	<u>191,617</u>
<b>Total assets</b>	<u><u>\$ 1,798,829</u></u>	<u><u>\$ 107,201</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,906,030</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 18,672	\$ 3	\$ -	\$ 18,675
Accrued payroll and payroll taxes	71,138	-	-	71,138
Other accrued expenses	14,516	-	-	14,516
Deferred revenue	92,225	-	-	92,225
	<u>196,551</u>	<u>3</u>	<u>-</u>	<u>196,554</u>
Total current liabilities	196,551	3	-	196,554
<b>LONG-TERM LIABILITIES</b>				
Deferred compensation obligation	283,655	-	-	283,655
	<u>283,655</u>	<u>-</u>	<u>-</u>	<u>283,655</u>
Total liabilities	480,206	3	-	480,209
<b>NET ASSETS</b>				
Without member restrictions	1,318,623	107,198	-	1,425,821
	<u>1,318,623</u>	<u>107,198</u>	<u>-</u>	<u>1,425,821</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 1,798,829</u></u>	<u><u>\$ 107,201</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,906,030</u></u>



**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
December 31, 2019

	<u>WPPA</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash	\$ 305,535	\$ 88,571	\$ -	\$ 394,106
Investments	877,990	-	-	877,990
Accounts receivable, net				
Dues	62,437	-	-	62,437
Other	-	90	-	90
Prepaid expenses	44,005	-	-	44,005
Inventory	-	3,966	-	3,966
	<u>1,289,967</u>	<u>92,627</u>	<u>-</u>	<u>1,382,594</u>
Equipment and leasehold improvements, net	16,918	13,500	-	30,418
Deferred compensation investments	148,672	-	-	148,672
	<u>1,455,557</u>	<u>\$ 106,127</u>	<u>\$ -</u>	<u>\$ 1,561,684</u>
<b>Total assets</b>	<b><u>\$ 1,455,557</u></b>	<b><u>\$ 106,127</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,561,684</u></b>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 29,306	\$ 2	\$ -	\$ 29,308
Accrued payroll and payroll taxes	99,677	-	-	99,677
Other accrued expenses	17,081	-	-	17,081
Deferred revenue	42,543	-	-	42,543
	<u>188,607</u>	<u>2</u>	<u>-</u>	<u>188,609</u>
Total current liabilities	188,607	2	-	188,609
<b>LONG-TERM LIABILITIES</b>				
Deferred compensation obligation	244,406	-	-	244,406
	<u>433,013</u>	<u>2</u>	<u>-</u>	<u>433,015</u>
Total liabilities	433,013	2	-	433,015
<b>NET ASSETS</b>				
Without member restrictions	1,022,544	106,125	-	1,128,669
	<u>1,455,557</u>	<u>\$ 106,127</u>	<u>\$ -</u>	<u>\$ 1,561,684</u>
<b>Total liabilities and net assets</b>	<b><u>\$ 1,455,557</u></b>	<b><u>\$ 106,127</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,561,684</u></b>

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF ACTIVITIES**  
Year Ended December 31, 2020

	<u>WPPA</u>	<u>Museum</u>	<u>Eliminations</u>	<u>Consolidated</u>
<b>NET ASSETS WITHOUT MEMBER RESTRICTIONS</b>				
<b>REVENUES</b>				
Membership dues	\$ 2,885,192	\$ -	\$ -	\$ 2,885,192
Supervisory officers relations division dues	83,274	-	-	83,274
Extended legal protection plan fees	125,477	-	-	125,477
Contributions	45	3,037	-	3,082
Investment return, net	139,348	25	-	139,373
Other	4,142	-	-	4,142
PAC income	34,396	-	-	34,396
	<u>3,271,874</u>	<u>3,062</u>	<u>-</u>	<u>3,274,936</u>
Total revenues without member restrictions	3,271,874	3,062	-	3,274,936
<b>EXPENSES</b>				
Program services				
Collective bargaining	1,804,367	-	-	1,804,367
Extended legal protection plan	69,459	-	-	69,459
Legislative	30,156	-	-	30,156
Other programs	73,156	1,989	-	75,145
	<u>1,977,138</u>	<u>1,989</u>	<u>-</u>	<u>1,979,127</u>
Total program services	1,977,138	1,989	-	1,979,127
Supporting activities				
Management and general	838,008	-	-	838,008
Membership development	160,649	-	-	160,649
	<u>998,657</u>	<u>-</u>	<u>-</u>	<u>998,657</u>
Total supporting activities	998,657	-	-	998,657
Total expenses	<u>2,975,795</u>	<u>1,989</u>	<u>-</u>	<u>2,977,784</u>
<b>Change in net assets</b>	296,079	1,073	-	297,152
Net assets at beginning of year	<u>1,022,544</u>	<u>106,125</u>	<u>-</u>	<u>1,128,669</u>
<b>Net assets at end of year</b>	<u>\$ 1,318,623</u>	<u>\$ 107,198</u>	<u>\$ -</u>	<u>\$ 1,425,821</u>

**WISCONSIN PROFESSIONAL POLICE ASSOCIATION, INC.**  
**CONSOLIDATING SCHEDULE OF ACTIVITIES**  
Year Ended December 31, 2019

	WPPA	Museum	Eliminations	Consolidated
<b>NET ASSETS WITHOUT MEMBER RESTRICTIONS</b>				
<b>REVENUES</b>				
Membership dues	\$ 2,886,058	\$ -	\$ -	\$ 2,886,058
Supervisory officers relations division dues	82,709	-	-	82,709
Extended legal protection plan fees	94,905	-	-	94,905
Contributions	-	10,161	-	10,161
Convention	32,862	-	-	32,862
Investment return, net	154,697	25	-	154,722
Other	9,399	-	-	9,399
PAC income	34,596	-	-	34,596
<b>Total revenues without member restrictions</b>	<b>3,295,226</b>	<b>10,186</b>	<b>-</b>	<b>3,305,412</b>
<b>EXPENSES</b>				
Program services				
Collective bargaining	1,861,173	-	-	1,861,173
Extended legal protection plan	63,024	-	-	63,024
Legislative	63,147	-	-	63,147
Other programs	85,521	15,358	-	100,879
<b>Total program services</b>	<b>2,072,865</b>	<b>15,358</b>	<b>-</b>	<b>2,088,223</b>
Supporting activities				
Management and general	764,094	-	-	764,094
Membership development	155,957	-	-	155,957
<b>Total supporting activities</b>	<b>920,051</b>	<b>-</b>	<b>-</b>	<b>920,051</b>
<b>Total expenses</b>	<b>2,992,916</b>	<b>15,358</b>	<b>-</b>	<b>3,008,274</b>
<b>Change in net assets</b>	<b>302,310</b>	<b>(5,172)</b>	<b>-</b>	<b>297,138</b>
Net assets at beginning of year	720,234	111,297	-	831,531
<b>Net assets at end of year</b>	<b>\$ 1,022,544</b>	<b>\$ 106,125</b>	<b>\$ -</b>	<b>\$ 1,128,669</b>