



Consolidated Financial Statements
June 30, 2019

Western Association of Fish and Wildlife Agencies and Affiliates

Western Association of Fish and Wildlife Agencies and Affiliates

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Independent Auditors' Report

To the Board of Directors
Western Association of Fish and Wildlife Agencies and Affiliates
Boise, Idaho

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Western Association of Fish and Wildlife Agencies and Affiliates (the Organization), which comprise the consolidated statement of financial position as of June 30, 2019, and the related consolidated statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of 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 risk 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 Organization'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 Organization'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 the Organization and Affiliates as of June 30, 2019, and the change in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is 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 Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2019 on our consideration of the Organization's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.



Boise, Idaho
December 19, 2019

Western Association of Fish and Wildlife Agencies and Affiliates
Consolidated Statement of Financial Position
June 30, 2019

Assets

Current Assets

Cash and cash equivalents	\$ 1,868,503
Investments	38,686,268
Accounts receivable	251,372
Deposits	43,550
Grant and contracts receivable	263,600
Prepaid expenses	42,914
	41,156,207

Total current assets 41,156,207

Property and Equipment, Net 11,529,919

\$ 52,686,126

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts payable	\$ 515,872
Accrued payroll and expenses	98,158
Deferred revenue	221,320
	835,350

Total current liabilities 835,350

Net Assets

Without donor restrictions	921,403
With donor restrictions	50,929,373
	51,850,776

Total net assets 51,850,776

\$ 52,686,126

Western Association of Fish and Wildlife Agencies and Affiliates
Consolidated Statement of Activities
Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Other Support			
Enrollment and impact fees	\$ -	\$ 195,026	\$ 195,026
Contributions	191,480	-	191,480
Grants and contracts	1,732,353	108,142	1,840,495
Conferences	772,429	-	772,429
Membership dues and assessments	550,369	-	550,369
Net investment return	542	2,037,658	2,038,200
Management income	-	329,189	329,189
In-kind donations	-	34,459	34,459
Rental income	30,627	-	30,627
Net assets released from restrictions	3,913,992	(3,913,992)	-
	<u>7,191,792</u>	<u>(1,209,518)</u>	<u>5,982,274</u>
Total revenue and other support			
Expenses			
Program services			
Contract services	2,867,884	-	2,867,884
Landowner payments	2,021,165	-	2,021,165
Travel	98,424	-	98,424
Conferences	388,605	-	388,605
Office	117,774	-	117,774
Other	58,067	-	58,067
	<u>5,551,919</u>	<u>-</u>	<u>5,551,919</u>
Total program services			
Supporting Services			
Administration	2,084,776	-	2,084,776
	<u>7,636,695</u>	<u>-</u>	<u>7,636,695</u>
Total expenses			
Change in Net Assets	(444,903)	(1,209,518)	(1,654,421)
Net Assets, Beginning of Year	<u>1,366,306</u>	<u>52,138,891</u>	<u>53,505,197</u>
Net Assets, End of Year	<u>\$ 921,403</u>	<u>\$ 50,929,373</u>	<u>\$ 51,850,776</u>

Western Association of Fish and Wildlife Agencies and Affiliates
Consolidated Statement of Functional Expenses
Year Ended June 30, 2019

	Program Services			Total	Management and General	Fundraising and Development	Total
	Grant	Conservations	Conference & Workshops				
Grants and Other Assistance	\$ 1,015,794	\$ 2,021,165	\$ -	\$ 3,036,959	\$ -	\$ -	\$ 3,036,959
Salaries and Wages	819,022	-	-	819,022	337,229	-	1,156,251
Employee Benefits	45,747	-	-	45,747	129,231	-	174,978
Payroll Taxes	29,604	-	-	29,604	71,007	-	100,611
Professional Services	321,439	513,929	56,013	891,381	220,644	354,803	1,466,828
Advertising and Promotion	-	2,070	18,351	20,421	653	1,361	22,435
Office Expenses	5,566	552	73,508	79,626	108,122	34,128	221,876
Information Technology	18,876	1,862	13,466	34,204	416,766	-	450,970
Occupancy	2,500	-	-	2,500	35,377	-	37,877
Travel	51,762	744	118,844	171,350	60,561	-	231,911
Conference, Conventions, and Meetings	12,000	-	409,105	421,105	-	-	421,105
Interest	-	-	-	-	3,071	-	3,071
Depreciation	-	-	-	-	292,484	-	292,484
Insurance	-	-	-	-	18,681	-	18,681
Other	-	-	-	-	658	-	658
	<u>\$ 2,322,310</u>	<u>\$ 2,540,322</u>	<u>\$ 689,287</u>	<u>\$ 5,551,919</u>	<u>\$ 1,694,484</u>	<u>\$ 390,292</u>	<u>\$ 7,636,695</u>

Western Association of Fish and Wildlife Agencies and Affiliates
Consolidated Statement of Cash Flows
Year Ended June 30, 2019

Operating Activities	
Change in net assets	\$ (1,654,421)
Adjustments to reconcile change in net assets to net cash used for operating activities	
Depreciation	292,484
Net of realized and unrealized gain on investments	(779,304)
Loss on disposal of property and equipment	659
Changes in operating assets and liabilities	
Accounts receivable	408,231
Grants and contracts receivable	178,387
Accounts payable	(338,067)
Accrued payroll and related costs	(53,785)
Deferred revenue	(175,933)
Deposits	27,025
Prepaid expenses	20,373
	<hr/>
Net Cash used for Operating Activities	<u>(2,074,351)</u>
Investing Activities	
Proceeds from redemption of investments	14,835,627
Proceeds from sales of property and equipment	5,292
Purchase of investments	(14,472,271)
	<hr/>
Net Cash from Investing Activities	<u>368,648</u>
Net Change in Cash and Cash Equivalents	(1,705,703)
Cash and Cash Equivalents, Beginning of Year	<u>3,574,206</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 1,868,503</u></u>

Note 1 - Principal Business Activity and Significant Accounting Policies

Organization

The Western Association of Fish and Wildlife Agencies (WAFWA) and its supporting foundations, Foundation for Western Fish and Wildlife (FWFW) and Species Restoration Foundation (SRF), represents 24 states and Canadian provinces, an area covering nearly 3.7 million square miles of some of North America's most wild and scenic country. WAFWA's reach encompasses more than 40 percent of North America, including two-thirds of the United States. WAFWA supports sound resource management and building partnerships at all levels to conserve wildlife for the use and benefit of all citizens, now and in the future.

Principles of Consolidation

The accompanying financial statements present the consolidation of the financial statements of WAFWA and its supporting foundations, FWFW and SRF, which are under common control. Inter-entity accounts and transactions are eliminated in consolidation. Unless otherwise noted, these consolidated entities are hereinafter referred to as "the Organization" or "WAFWA."

Cash and Cash Equivalents

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted for use or other long-term purposes are excluded from this definition.

Accounts Receivable

Accounts receivable consist primarily of conservation enrollments associated with the Lesser Prairie Chicken, as well as membership dues and assessments for WAFWA. Management considers all of the receivables collectible.

Grants and Contractors Receivable

Grants and contracts receivable consist of outstanding amounts that have been earned as of the end of the fiscal year per the terms of the grant. Grants and contracts receivable consist of amounts from both federal and state government agencies.

Property and Equipment

The Organization records property and equipment additions over \$3,000 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from three to thirty-nine years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Organization reviews the carrying value of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended June 30, 2019.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets with Donor Restrictions – Net assets subject to donor (or certain grantor) restrictions. Some donor imposed (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Net assets with donor restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenue and Revenue Recognition

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. Contributions are recognized when the unconditional promise to give is made. Revenue from enrollment and impact fees for SRF and dues and assessments for WAFWA are recognized pro rata over the year. Revenue for Grants and Contracts is recorded at the time a qualifying expense is recorded.

Software Development Costs

When the Organization implements on premise software for internal use, software development costs incurred during the planning and post implementation phases, as well as minor enhancements and maintenance, are expensed as incurred. Once the preliminary project stage is complete and management authorizes the project, qualifying application development costs are capitalized. Capitalization ends when the project is substantially complete and ready for its intended use. The capitalized costs are included in property and equipment and are amortized using a straight-line basis over the estimated useful life of the software.

Donated Services and In-Kind Contributions

The Organization records donated professional services at the respective fair values of the services received (Note 10).

Marketing and Advertising Costs

Marketing and advertising costs are expensed as incurred, and approximated \$22,435 during the year ended June 30, 2019.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include Grants and Other Assistance, Salaries & Wages, Employee Benefits, Payroll Taxes, Professional Services, Advertising & Promotion, Office Expenses, Information Technology, Occupancy, Travel, Conference, Conventions & Meetings, Interest, Depreciation, and Insurance Expense.

Income Taxes

WAFWA, SRF, and FFWF are organized as Idaho nonprofit corporations. WAFWA and SRF have been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as organizations described in Section 501(c)(4). FFWF has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organizations described in Section 501(c)(3), qualifies for the charitable contributions deduction under Section 170(b)(1)(A)(vi), and has been determined not to be a private foundation under Section 509(a)(1). Each entity is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the entities are subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. Management has determined that each entity is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Estimates

The preparation of consolidated 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 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 and those differences could be material.

Financial Instruments and Credit Risk

Deposit concentration risk is managed by placing cash and money market accounts with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Organization has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from Board members, governmental agencies, and foundations supportive of the Organization's mission.

Investments are made by diversified investment managers whose performance is monitored by management and the Budget, Finance and Compliance Committee of the Board. Although the fair values of investments are subject to fluctuation on a year-to-year basis, management and the Budget, Finance and Compliance Committee of the Board believe that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

Subsequent Events

The Organization has evaluated subsequent events through December 19, 2019, which is the date the consolidated financial statements were available to be issued.

Note 2 - Fair Value Measurements and Disclosures

Certain assets are reported at fair value in the consolidated financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets that we can access at the measurement date.

Western Association of Fish and Wildlife Agencies and Affiliates

Notes to Consolidated Financial Statements

June 30, 2019

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset. In these situations, we develop inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk or liquidity profile of the asset or liability.

A significant portion of investment assets are classified within Level 1 because they are comprised of open-end mutual funds and securities with readily determinable fair values based on daily redemption values. The organization invests in fixed income securities traded in the financial markets. Those investments are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates and market-rate assumptions, and are classified within Level 2. There are no investments considered to be Level 3 measurements.

The following table presents assets measured at fair value on a recurring basis, at June 30, 2019:

	Year Ended June 30, 2019			
	Total	Level 1	Level 2	Level 3
International equities	\$ 8,144,719	\$ 8,144,719	\$ -	\$ -
Fixed income securities	18,416,350	-	18,416,350	-
Real estate funds	1,650,185	1,650,185	-	-
U.S. equities	10,475,014	10,475,014	-	-
	\$ 38,686,268	\$ 20,269,918	\$ 18,416,350	\$ -

Note 3 - Net Investment Return

Net investment return consists of the following for the year ended June 30, 2019:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	\$ 542	\$ 1,505,966	\$ 1,506,508
Net realized / unrealized	-	779,304	779,304
Fees and Taxes	-	(247,612)	(247,612)
	\$ 542	\$ 2,037,658	\$ 2,038,200

Note 4 - Property and Equipment

At June 30, 2019, property and equipment consists of the following:

Land	\$ 9,250,000
Land easement	1,552,597
Building	650,000
Software	730,744
Furniture and equipment	<u>214,667</u>
	12,398,008
Less accumulated depreciation	<u>(868,089)</u>
	<u><u>\$ 11,529,919</u></u>

Note 5 - Line of Credit

On January 7, 2019, the Organization renewed the unsecured revolving line of credit held with a local financial institution for a one-year term. The line has a borrowing capacity of \$100,000, which bears an interest rate of 3% plus the three-month LIBOR rate. As of June 30, 2019, the balance owed on the line totaled \$0.

Note 6 - Leases

The Organization leases a copier under non-cancelable operating lease agreements expiring in 2024. The Organization will begin leasing office space beginning in January 2020. The Organization currently owns the building being operated in. Future minimum lease payments as of June 30, 2019 are as follows:

2020	\$ 29,447
2021	49,333
2022	50,503
2023	51,702
2024	52,937
Thereafter	<u>21,208</u>
	<u><u>\$ 255,130</u></u>

Operating lease and rental expense for the year ended June 30, 2019 was \$39,040.

Note 7 - Conservation Easements

As a condition of administering the Lesser Prairie Chicken Initiative SRF must place a certain amount of acreage into conservation easements. The initiative requires a certain amount of the easements to be permanently protected along with the temporarily restricted land.

Western Association of Fish and Wildlife Agencies and Affiliates

Notes to Consolidated Financial Statements

June 30, 2019

SRF also enters into temporary conservation easements, typically 10-year agreements in which Landowners receive payments for enrolling their property into the program and completing certain performance requirements. Contract payments are made from the main conservation endowment. Permanent conservation payments have individual endowments which are for that specific property. Total Payments under the program for the year ended June 30, 2019 were \$2,021,165. Management estimates that future payments based on current enrollments will be:

2020	\$ 2,215,811
2021	2,031,152
2022	2,060,747
2023	2,103,070
2024	2,131,546
Thereafter	<u>3,748,138</u>
	<u><u>\$ 14,290,464</u></u>

Note 8 - Net Assets with Donor Restrictions

At June 30, 2019, net assets with donor restrictions consisted of the following:

Restricted by donors for Lesser Prairie Chicken Initiative	<u>\$ 50,929,373</u>
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Net assets were released from restrictions as follows during the year ended June 30, 2019:

Satisfaction of purpose restrictions Lesser Prairie Chicken Initiative	<u>\$ 3,913,992</u>
Total	<u><u>\$ 3,913,992</u></u>

Note 9 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and cash equivalents	\$ 1,868,503
Grants and contracts	263,600
Accounts receivable	<u>251,372</u>
	<u><u>\$ 2,119,875</u></u>

Note 10 - Donated Professional Services

The Organization received donated professional services of \$34,459 during the year ended June 30, 2019, for board advisory and committee workshop support.

Note 11 - Retirement Plan

During 2014, the Organization established a qualified retirement plan under Section 401(k) of the Internal Revenue Code. The Plan is available to eligible employees of the Organization and is self-directed by participants. Employees are allowed to make elective deferrals up to the maximum allowed by law (based on a calendar year). The Organization contributes up to five percent of an employee's eligible wages to the Plan. For the year ended June 30, 2019, retirement expense totaled \$40,062.

Note 12 - Related Party Transactions

Members of the Board, from time to time, provide professional management services to the Organization. During the year ending June 30, 2019, the Organization paid \$109,796 for these services.

Note 13 - Economic Dependence

The Organization received a portion of the current year revenues from the Lesser Prairie Chicken enrollment and investment interest. The Organization also continues to receive federal and state awards as well as membership dues. The Organization's management is of the opinion that it will continue to operate if some of the funding sources are no longer available.



Federal Awards Reports in Accordance
with the Uniform Guidance
June 30, 2019

Western Association of Fish and Wildlife Agencies and Affiliates

Western Association of Fish and Wildlife Agencies and Affiliates
 Schedule of Expenditures of Federal Awards
 Year Ended June 30, 2019

<u>Federal Grantor/Program Title</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
Department of Interior			
Direct Awards:			
Fish and Wildlife Management Assistance	N/A	15.608	\$ 111,361
State Wildlife Grants	N/A	15.634	148,106
Migratory Bird Joint Venture	N/A	15.637	433,707
Fish and Wildlife Coordination and Assistance	N/A	15.664	10,000
Adaptive Science			
Direct Award	N/A	15.670	291,511
Pass through the Idaho Department of Fish and Game	G18CHAT CSE	15.670	<u>30,678</u>
			<u>322,189</u>
Pass through the National Park Service	P18AC01014	15.945	30,161
Fish, Wildlife, Plant Conservation			
Resource Management			
Direct Award	N/A	15.231	172,758
Pass through the National Fish and Wildlife Foundation	60847	15.231	<u>44,854</u>
			<u>217,612</u>
Multi-State Conservation Program			
Direct Award	N/A	15.628	21,166
Passed through the Association of Fish and Wildlife Agencies	F13AP00136	15.628	<u>20,618</u>
			<u>41,784</u>

Western Association of Fish and Wildlife Agencies and Affiliates
 Schedule of Expenditures of Federal Awards
 Year Ended June 30, 2019

<u>Federal Grantor/Program Title</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
Fish and Wildlife Cluster			
Passed through the Kansas Department of Wildlife, Parks and Tourism Wildlife Restoration and Basic Hunter Education	W-97-R-1	15.611	58,165
Passed through the Oklahoma Department of Wildlife Conservation Fish, Wildlife, Plant Conservation Resource Management	W-193-R-1	15.611	9,825
Passed through the Oklahoma Department of Wildlife Conservation Fish, Wildlife, Plant Conservation Resource Management	W-192-R-1	15.611	21,710
Passed through the New Mexico Department of Game and Fish Fish, Wildlife, Plant Conservation Resource Management	W-169-R-1	15.611	27,107
Passed through Colorado State University	G-63714-01	15.611	7,459
Passed through the Nevada Department of Wildlife	F18AF00353	15.605	12,833
Passed through the Utah Division of Wildlife Resources	F18AF00445	15.605	12,833
Passed through the Wyoming Game and Fish Department	F18AD00557	15.605	12,833
Passed through the Oregon Department of Fish and Wildlife	F18AF00580	15.605	12,833
			<u>175,598</u>
Total Department of Interior			<u>1,490,518</u>
Department of Agriculture			
Direct Awards:			
National Fish and Wildlife Foundation	N/A	10.683	37,411
National Resources Conservation Service Soil and Water Conservation			
Direct Award	N/A	10.902	14,900
Passed through the Soil and Water Conservation	F15AC01136	10.902	59,236
			<u>74,136</u>
Total Department of Agriculture			<u>111,547</u>
Total Expenditure of Federal Awards			<u><u>\$ 1,602,065</u></u>

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of the Western Association of Fish and Wildlife Agencies (the Organization) under programs of the federal government for the year ended June 30, 2019. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, change in net assets, or cash flow of the Organization.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported in the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Note 3 - Indirect Cost Rate

The Organization has elected to use the 10% de minimis cost rate.



Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Consolidated Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
Western Association of Fish and Wildlife Agencies and Affiliates
Boise, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Western Association of Fish and Wildlife Agencies and Affiliates (the Organization), which comprise the consolidated statement of financial position as June 30, 2019, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 19, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's consolidated financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be a material weakness. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's consolidated financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests did not disclose any instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the association's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Boise, Idaho
December 19, 2019



Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Directors
Western Association of Fish and Wildlife Agencies and Affiliates
Boise, Idaho

Report on Compliance for Each Major Federal Program

We have audited Western Association of Fish and Wildlife Agencies and Affiliates' (the Organization) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended June 30, 2019. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Organization's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Organization's compliance.

Opinion on Each Major Federal Program

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of the Organization is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Organization's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and, corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Boise, Idaho
December 19, 2019

Western Association of Fish and Wildlife Agencies and Affiliates
 Schedule of Findings and Questioned Costs
 Year Ended June 30, 2019

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>CFDA Number</u>
Migratory Bird Joint Venture	15.637
Fish, Wildlife, Plant Conservation Resource Management	15.231

Dollar threshold used to distinguish between type A and type B programs:	\$ 750,000
Auditee qualified as low-risk auditee?	No

Western Association of Fish and Wildlife Agencies and Affiliates
Schedule of Findings and Questioned Costs
Year Ended June 30, 2019

Section II – Financial Statement Findings

None to report

Section III – Federal Award Findings and Questioned Costs

None reported



Supplementary Information
June 30, 2019

Western Association of Fish and Wildlife Agencies and Affiliates



Independent Auditor's Report on Supplementary Information

To the Board of Directors
Western Association of Fish and Wildlife Agencies and Affiliates
Boise, Idaho

We have audited the consolidated financial statements of Western Association of Fish and Wildlife Agencies and Affiliates as of and for the year ended June 30, 2019, and our report thereon dated December 19, 2019, which expressed an unmodified opinion on those consolidated financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The supplementary information on pages 24 through 26 is presented for the purposes of additional analysis and is 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.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Boise, Idaho
December 19, 2019

Western Association of Fish and Wildlife Agencies and Affiliates
Consolidating Statement of Financial Position
June 30, 2019

	<u>WAFWA</u>	<u>SRF</u>	<u>FWWF</u>	<u>Elimination</u>	<u>Total</u>
Assets					
Current Assets					
Cash and cash equivalents	\$ 612,153	\$ 1,172,071	\$ 84,279	\$ -	\$ 1,868,503
Investments	-	38,686,268	-	-	38,686,268
Accounts receivable	212,986	38,386	-	-	251,372
Due from affiliates	-	268,301	-	(268,301)	-
Deposits	43,550	-	-	-	43,550
Grant and contracts receivable	263,600	-	-	-	263,600
Prepaid expenses	42,914	-	-	-	42,914
	<u>1,175,203</u>	<u>40,165,026</u>	<u>84,279</u>	<u>(268,301)</u>	<u>41,156,207</u>
Property and Equipment, Net	<u>627,977</u>	<u>10,901,942</u>	<u>-</u>	<u>-</u>	<u>11,529,919</u>
	<u>\$ 1,803,180</u>	<u>\$ 51,066,968</u>	<u>\$ 84,279</u>	<u>\$ (268,301)</u>	<u>\$ 52,686,126</u>
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts payable	\$ 421,364	\$ 93,227	\$ 1,281	\$ -	\$ 515,872
Due to affiliates	249,199	-	19,102	(268,301)	-
Accrued payroll and expenses	53,700	44,368	90	-	98,158
Deferred revenue	221,320	-	-	-	221,320
	<u>945,583</u>	<u>137,595</u>	<u>20,473</u>	<u>(268,301)</u>	<u>835,350</u>
Net Assets					
Without donor restrictions	857,597	-	63,806	-	921,403
With donor restrictions	-	50,929,373	-	-	50,929,373
	<u>857,597</u>	<u>50,929,373</u>	<u>63,806</u>	<u>-</u>	<u>51,850,776</u>
	<u>\$ 1,803,180</u>	<u>\$ 51,066,968</u>	<u>\$ 84,279</u>	<u>\$ (268,301)</u>	<u>\$ 52,686,126</u>

Western Association of Fish and Wildlife Agencies and Affiliates
Consolidating Statement of Activities
Year Ended June 30, 2019

	WAFWA		SRF		FWFW		Without Donor	Without Donor	With Donor
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions	Restrictions Eliminations	Restrictions Total	Restrictions Total
Revenue and Other Support									
Enrollment and impact fees	\$ -	\$ -	\$ -	195,026	\$ -	\$ -	\$ -	\$ -	\$ 195,026
Contributions	13,911	-	-	-	177,569	-	-	191,480	-
Grants and contracts	1,732,353	-	-	108,142	-	-	-	1,732,353	108,142
Conferences	772,429	-	-	-	-	-	-	772,429	-
Membership dues and assessments	550,369	-	-	-	-	-	-	550,369	-
Net investment return	538	-	-	2,037,658	4	-	-	542	2,037,658
Management income	-	-	-	329,189	-	-	-	-	329,189
In-kind contributions	-	-	-	34,459	-	-	-	-	34,459
Rental income	30,627	-	-	-	-	-	-	30,627	-
Net assets released from restrictions	-	-	3,913,992	(3,913,992)	-	-	-	3,913,992	(3,913,992)
Total revenue and other support	3,100,227	-	3,913,992	(1,209,518)	177,573	-	-	7,191,792	(1,209,518)
Expenses									
Program Services									
Contract services	2,149,981	-	330,211	-	387,692	-	-	2,867,884	-
Landowner payments	-	-	2,021,165	-	-	-	-	2,021,165	-
Travel	54,152	-	44,272	-	-	-	-	98,424	-
Conferences	388,605	-	-	-	-	-	-	388,605	-
Office	113,152	-	4,622	-	-	-	-	117,774	-
Other	11,883	-	35,393	-	10,791	-	-	58,067	-
Total program services	2,717,773	-	2,435,663	-	398,483	-	-	5,551,919	-
Supporting Services									
Administration	606,447	-	1,478,329	-	-	-	-	2,084,776	-
Total expenses	3,324,220	-	3,913,992	-	398,483	-	-	7,636,695	-
Change in Net Assets	(223,993)	-	-	(1,209,518)	(220,910)	-	-	(444,903)	(1,209,518)
Net Assets, Beginning of Year	1,081,590	-	-	52,138,891	284,716	-	-	1,366,306	52,138,891
Net Assets, End of Year	\$ 857,597	\$ -	\$ -	\$50,929,373	\$ 63,806	\$ -	\$ -	\$ 921,403	\$50,929,373



December 19, 2019

To the Board of Directors
Western Association of Fish and Wildlife Agencies and Affiliates
Boise, Idaho

We have audited the consolidated financial statements of Western Association of Fish and Wildlife Agencies and Affiliates (the Organization) for the year ended June 30, 2019, and have issued our report thereon dated December 19, 2019. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and *Government Auditing Standards* and our Compliance Audit under the Uniform Guidance

As communicated in our letter dated July 31, 2019, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America and to express an opinion on whether the Organization complied with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization major federal programs. Our audit of the financial statements and major program compliance does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Organization solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Our responsibility, as prescribed by professional standards as it relates to the audit of the Organization's major federal program compliance, is to express an opinion on the compliance for each of the Organization's major federal programs based on our audit of the types of compliance requirements referred to above. An audit of major program compliance includes consideration of internal control over compliance with the types of compliance requirements referred to above as a basis for designing audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, as a part of our major program compliance audit, we considered internal control over compliance for these purposes and not to provide any assurance on the effectiveness of the the Organization's internal control over compliance.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls during our audit in our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated December 19, 2019. We have also provided our comments regarding compliance with the types of compliance requirements referred to above and internal controls over compliance during our audit in our Independent Auditor's Report on Compliance with Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance dated December 19, 2019.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Organization's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Association is included in Note 1 to the financial statements. As described in Note 1, the Association has adopted the provisions of FASB Accounting Standards Update 2016-14, *Presentation of Financial Statements of Not-For-Profit Entities*. The accounting change has been retroactively applied to the financial statements presented. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the consolidated financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the consolidated financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. There were no such significant accounting estimates in the current year.

Financial Statement Disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

The consolidated financial statement disclosures are neutral, consistent, and clear.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the consolidated financial statements as a whole. No such misstatements were noted.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Organization's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management that are included in the management representation letter dated December 19, 2019.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Organization, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Organization, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Organization's auditors.

Other Matters

The consolidated financial statements include the financial statements of the Western Association of Fish and Wildlife Agencies (WAFWA) and the WAFWA Species Restoration Foundation (SRF) and the Foundation for Western Fish and Wildlife (FWFW); both subsidiaries of and foundations to WAFWA, which we considered to be significant components of the consolidated financial statements. Consistent with the audit of the consolidated financial statements as a whole, our audit included obtaining an understanding of WAFWA, SRF and FWFW and their environment, including internal control, sufficient to assess the risks of material misstatement of the consolidated financial statements of the Organization and completion of further audit procedures.

This report is intended solely for the information and use of the Board of Directors and management of the Organization and is not intended to be and should not be used by anyone other than these specified parties.


Boise, Idaho