

THE BADGER PROJECT



2019 Operating Results

	<u>2019 YTD Actual</u>
Revenue	
Individual Contributions	\$ 10,797
Commissions	1,375
Total Revenue	<u>12,172</u>
Expense	
Journalist, Editorial, and Support Expenses	\$ 4,471
Office Expense	1,468
Fiscal Agent & Payment Processing Exp.	1,334
Marketing & Fundraising	607
Total Expense	<u>7,880</u>
Operating Surplus/(Deficit)	<u>\$ 4,292</u>
Cash Position December 31, 2018	1,978
2019 Operating Surplus	4,292
Cash Position December 31, 2019	<u>\$ 6,270</u>