

THE BADGER PROJECT



2020 Operating Results

	<u>2020 YTD Actual</u>
Revenue	
Individual Contributions	\$ 15,226
Commissions	700
Grants	<u>8,813</u>
Total Revenue	<u><u>24,739</u></u>
Expense	
Journalist, Editorial, and Support Expenses	\$ 17,058
Office Expense	1,463
Fiscal Agent & Payment Processing Exp.	2,431
Marketing & Fundraising	<u>1,180</u>
Total Expense	<u><u>22,132</u></u>
Operating Surplus/(Deficit)	<u><u>\$ 2,607</u></u>
Cash Position December 31, 2019	\$ 6,270
2020 Operating Surplus	<u>2,607</u>
Cash Position December 31, 2020	<u><u>\$ 8,877</u></u>