

**PENNSYLVANIA STATE CHAPTER
NATIONAL WILD TURKEY FEDERATION**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDING
AUGUST 31, 2011**

LONG, MULHEARN & CRISTE P.C.
Certified Public Accountants

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LONG, MULHEARN & CRISTE P.C.

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Thomas P. Criste, CPA
Patrick E. Long, CPA

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Pennsylvania State Chapter - National Wild Turkey Federation

We have compiled the accompanying statement of assets, liabilities, and net assets - cash basis of Pennsylvania State Chapter - National Wild Turkey Federation (a nonprofit organization) as of August 31, 2011, and the related statement of revenues, expenses, and changes in net assets - cash basis for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Chapter's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule of cash receipts and cash disbursements is presented for purposes of additional analysis and is not required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and accordingly, do not express an opinion or provide any assurance on such supplementary information.

Long, Mulhearn & Criste P.C.

December 29, 2011

**PA Chapter NWTF
Statement of Assets, Liabilities and Net Assets - Cash Basis
August 31, 2011**

ASSETS

CURRENT ASSETS

Cash	\$	38,012
Inventory	\$	<u>14,980</u>
Total Assets	\$	<u><u>52,992</u></u>

LIABILITIES AND NET ASSETS

NET ASSETS

Net Assets	\$	<u>52,992</u>
Total Liabilities and Net Assets	\$	<u><u>52,992</u></u>

PA Chapter NWTF
Statement of Revenues and Expenses - Cash Basis
For the Year Ended August 31, 2011

	Year Ended August 31, 2011		
	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Chapter Administration			
Interest Checking	63	100	(37)
Chapter President's Meeting	2,374	1,800	574
Donations	663	50	613
Membership Services			
Chapter Membership Rebates	9,012	11,500	(2,488)
NWTF			
Local Chapter Banquet Rebates	5,272	6,000	(728)
Women in the Outdoors	2,014	-	2,014
Rendezvous/Awards Banquet			
Rendezvous/Awards Banquet	25,569	25,000	569
Promotional Items			
Promotional Items	1,205	1,000	205
Fundraising			
Jakes Gun Raffle	34,680	34,000	680
Upper Gun Raffle	11,705	15,000	(3,295)
Chapter Miscellaneous			
Local Chapter Start-up Loans Returned	-	500	(500)
Equipment Rental Fee	800	870	(70)
Chapter Miscellaneous	10	100	(90)
Turkey Talk Publications			
Turkey Talk Advertising	375	500	(125)
TOTAL REVENUES	93,742	96,420	(2,678)
EXPENSES			
Chapter Administration			
Accounting	640	650	10
Board Meetings	1,345	2,500	1,155
Chapter Presidents Travel	245	1,000	755
Chapter Promotions - Shows	-	1,000	1,000
Chapter Travel	160	750	590
Insurance - Board	1,415	1,500	85
Legal Fees	-	100	100
Local Chapter President's Meeting	6,747	6,000	(747)
NWTF memberships	-	60	60
PANWTF Webpage	519	675	156
Postage	369	500	131
Secretary Expense	-	200	200
Supplies	174	375	201
Supporting Member Dues	1,700	1,600	(100)
Telephone	-	500	500
WITO Volunteers	2,139	-	(2,139)
District Directors			
Supplies	-	50	50
Lodging/Meals/Tickets	268	1,000	732
Telephone	-	50	50
Public Relations Committee			
Committee Operating Expenses	-	50	50
PR Representative	-	1,000	1,000
Turkey Talk			
Printing	11,666	11,011	(655)
Postage	10,049	13,734	3,685
Committee Operating Expenses	-	100	100
Legislative			
Committee Operating Expenses	-	100	100
Legislative Programs/Travel	436	800	364

See Accountants' Compilation Report.

PA Chapter NWTF
Statement of Revenues and Expenses - Cash Basis
For the Year Ended August 31, 2011

	Year Ended August 31, 2011		
	Actual	Budget	Variance Favorable (Unfavorable)
Promotion Items			
Inventory Purchase	20	1,000	980
Sales Tax	99	100	1
Operating Expense	143	100	(43)
Sponsor Member Hunt			
Sponsor Member Hunt of a Lifetime	668	1,000	332
Art Committee			
Committee Operating Expenses	-	100	100
Framing	465	800	335
Jakes/Youth			
Youth Committee Expenses	1,000	1,000	-
Committee Operating Expenses	-	100	100
Jakes Hunt of a Lifetime	506	500	(6)
Rendezvous			
Awards	2,692	2,500	(192)
Miscellaneous	1,144	1,000	(144)
Room Rental	265	300	35
Meals	5,407	6,500	1,093
Core Package	8,665	8,700	35
Fund Raising			
Jakes Gun Raffle	18,868	17,000	(1,868)
Upper Level Gun Raffle	8,864	9,300	436
Donations and Contributions			
NWTF Chapter Donations	250	500	250
Other Operating Expenses			
DART System Expense	535	500	(35)
Equipment Repairs	304	300	(4)
Chapter Miscellaneous	63	100	37
	87,830	96,705	8,875
REVENUES OVER (UNDER) EXPENSES Before Green Sheet Transfers	5,912	(285)	6,197
OTHER INCOME (EXPENSES)			
Green Sheet Income	26,765	-	26,765
Green Sheet Expenses	(17,850)	(10,304)	(7,546)
TOTAL OTHER INCOME (EXPENSES)	8,915	(10,304)	19,219
REVENUES OVER (UNDER) EXPENSES	14,827	(10,589)	25,416

**PA Chapter NWTF
Schedule of Cash Receipts and Cash Disbursements
For the Year Ended August 31, 2011**

CASH IN BANK - BEGINNING **\$ 23,184**

Cash Receipts

	Amount	%
Chapter Administration	3,100	2.6
Membership Services	9,012	7.5
NWTF	7,286	6.0
Rendezvous/Awards Banquet	25,569	21.2
Promotional Items	1,205	1.0
Fundraising	46,385	38.5
Chapter Miscellaneous	810	0.7
Turkey Talk Publications	375	0.3
Green Sheet Income	26,765	22.2

Total Cash Receipts **120,507 100%**

Total Cash Available **143,691**

Cash Disbursements

Chapter Administration	15,453	14.6
District Directors	268	0.3
Turkey Talk	21,715	20.5
Legislative	436	0.4
Promotional Items	262	0.2
Sponsor Member Hunt	668	0.6
Art Committee	465	0.4
Jakes/Youth	1,506	1.4
Rendezvous	18,173	17.2
Fund Raising	27,732	26.2
Donations and Contributions	250	0.2
Other Operating Expenses	901	0.9
Green Sheet Expenses	17,850	16.9

Total Cash Disbursements **105,679 100%**

CASH IN BANK - ENDING **\$ 38,012**

STATE CHAPTER ANNUAL FINANCIAL INFORMATION
FOR TAX REPORTING PURPOSES

FISCAL YEAR BEGINNING 9/1/10 - ENDING 8/31/11

STATE CHAPTER NAME: Pennsylvania Chapter

STATE CHAPTER FEDERAL ID#: 25-0851535

BEGINNING BANK BALANCE
AS OF 9/1/10

\$ 23,184.24

ENDING BANK BALANCE
AS OF 8/31/11

\$ 38,011.98

REVENUE
FY 9/1/10 - 8/31/11

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
TOTAL REVENUE

\$ 120,507

EXPENSES
FY 9/1/10 - 8/31/11

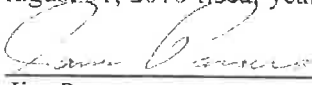
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
TOTAL EXPENSES

\$ (105,679)

NET INCOME (LOSS) \$ 14,827.74

Please Sign Before Mailing

I hereby declare under penalty of perjury that this authorization (including any accompanying schedules and statements) is made in good faith and to the best of my knowledge and belief is true, correct, and complete in all respects. Furthermore, we elect to be included in the group 990 federal tax return of The National Wild Turkey Federation for the August 31, 2010 [fiscal] year end.

Signature of Chapter Officer: 
Please Print Name: Jim Panaro
Telephone (work): 814-322-2294
(home): 814-344-6632

Title: Treasurer
Date: 11-Dec-11
Email: ipanaro@panwtf.org