

**Lloyd A. Schneider/Daphne H. Schneider  
Mounds and Habitat Uniting Native  
Tribes Foundation, Inc. (“MāHUNT”)**

Financial Statements and  
Supplementary Information

Years Ended December 31, 2014 and 2013

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## **Independent Auditor's Report**

To the Board of Directors  
Lloyd A. Schneider/Daphne H. Schneider Mounds and Habitat  
Uniting Native Tribes Foundation, Inc. ("MāHUNT")  
McFarland, Wisconsin

We have audited the accompanying financial statements of Lloyd A. Schneider/Daphne H. Schneider Mounds and Habitat Uniting Native Tribes Foundation, Inc. ("MāHUNT") (a Wisconsin nonprofit corporation), which comprise the statement of financial position as of December 31, 2014, and the related statements of activities and cash flows for the year 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 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 audit. We conducted our audit 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 of 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 2014 financial statements referred to above present fairly, in all material respects, the financial position of Lloyd A. Schneider/Daphne H. Schneider Mounds and Habitat Uniting Native Tribes Foundation, Inc. ("MāHUNT") as of December 31, 2014, and the changes in their net assets and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements of Lloyd A. Schneider/Daphne H. Schneider Mounds and Habitat Uniting Native Tribes Foundation, Inc. ("MāHUNT") taken as a whole. The supplementary information on pages 15 through 21 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

*Meicher CPAs, LLP*

Middleton, Wisconsin  
April 8, 2014

**Lloyd A. Schneider/Daphne H. Schneider**  
**Mounds and Habitat Uniting Native**  
**Tribes Foundation, Inc. (MāHUNT)**

Statements of Financial Position  
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 2,611	\$ 2,700
Prepaid expense	1,000	1,000
Total current assets	<u>3,611</u>	<u>3,700</u>
<b>Real Estate and Equipment</b>		
Land	581,191	581,191
Land improvements	1,301	1,301
Trees/native grass	3,465	3,465
Buildings	114,071	114,071
Personal property	25,524	25,524
	<u>725,552</u>	<u>725,552</u>
Less accumulated depreciation	(78,250)	(73,668)
Real estate and equipment, net	<u>647,302</u>	<u>651,884</u>
<b>Other Assets</b>		
Service marks	7,707	7,707
Website design	10,912	10,912
	<u>18,619</u>	<u>18,619</u>
Less accumulated amortization	(13,461)	(13,269)
Amortizable assets, net	5,158	5,350
MāHUNT museum	755,935	755,935
Tobacco settlement	-	1,197
Total other assets	<u>761,093</u>	<u>762,482</u>
Total assets	<u>\$ 1,412,006</u>	<u>\$ 1,418,066</u>

The accompanying notes are an integral part of these financial statements.

	<u>2014</u>	<u>2013</u>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable	\$ -	\$ 690
Accrued interest payable	1,233	1,254
Note payable - current	<u>817,668</u>	<u>847,666</u>
Total current liabilities	<u>818,901</u>	<u>849,610</u>
<b>Long-term Liabilities</b>		
Note payable - less current portion	<u>15,599</u>	<u>-</u>
Total liabilities	834,500	849,610
<b>Net Assets</b>		
Unrestricted - undesignated	<u>577,506</u>	<u>568,456</u>
 Total liabilities and net assets	 <u><u>\$ 1,412,006</u></u>	 <u><u>\$ 1,418,066</u></u>

**Lloyd A. Schneider/Daphne H. Schneider**  
**Mounds and Habitat Uniting Native**  
**Tribes Foundation, Inc. (MāHUNT)**

Statements of Activities  
For the Years Ended December 31, 2014 and 2013

	2014	2013
<b>Support and Revenue</b>		
Membership dues	\$ 100	\$ 100
Contributions	64,990	67,247
Conservation reserve program	-	0
Crop program	1,935	1,935
Direct crop program	44	(39)
In-kind revenue for museum rental	5,500	5,500
Interest and dividend income	(397)	94
Rental income program	660	660
Total support and revenue	<u>72,832</u>	<u>75,497</u>
<b>Program Expenses</b>		
Accounting fees	0	1,616
Amortization expense	192	193
Depreciation	4,581	4,678
Electricity/gas	1,326	702
Fuel expense	171	312
In-kind expense for museum rental	5,500	5,500
Insurance liability	2,259	2,661
Labor	439	595
Land Habitat Enhancement	0	155
Pest control	255	325
Repairs and maintenance	727	2,038
Travel	-	0
Utilities	-	0
Water & sewer	0	1,031
Website administration	940	397
Total program expenses	<u>16,390</u>	<u>20,203</u>

The accompanying notes are an integral part of these financial statements.

	<u>2014</u>	<u>2013</u>
<b>Administration Expenses</b>		
Accounting fees	8,332	7,966
Bank service charges	471	37
Filing fees	0	64
Interest expense	38,357	38,999
Postage and delivery	0	44
Rent	232	224
Total administration expenses	<u>47,392</u>	<u>47,334</u>
 Total expenses	 63,782	 67,537
 Change in net assets	 9,050	 7,960
Net assets at beginning of year	<u>572,404</u>	<u>564,444</u>
 Net assets at end of year	 <u><u>\$ 581,454</u></u>	 <u><u>\$ 572,404</u></u>



**Lloyd A. Schneider/Daphne H. Schneider  
Mounds and Habitat Uniting Native  
Tribes Foundation, Inc. (MāHUNT)**

Statements of Cash Flows  
For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ 8,038	\$ (4,026)
Adjustments to reconcile change in net assets to net cash used in operations:		
Depreciation and amortization	4,871	4,847
Changes in assets and liabilities		
Prepays	-	6,217
Tobacco settlement receivable	1,197	1,108
Accounts payable	(690)	-
Accrued interest payable	(21)	(42)
Net cash used in operating activities	<u>13,395</u>	<u>8,104</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of building items	<u>-</u>	<u>(1,396)</u>
<b>Cash Flows from Financing Activities</b>		
Repayment of long-term debt	<u>(13,758)</u>	<u>(15,593)</u>
Net change in cash	(363)	(8,885)
Cash and cash equivalents - beginning of year	<u>1,730</u>	<u>10,615</u>
Cash and cash equivalents - end of year	<u><u>\$ 1,367</u></u>	<u><u>\$ 1,730</u></u>
<b>Supplemental Cash Flow Disclosure:</b>		
Cash payments of interest	\$ 39,019	\$ 39,257

The accompanying notes are an integral part of these financial statements.

**Lloyd A. Schneider/Daphne H. Schneider**  
**Mounds and Habitat Uniting Native**  
**Tribes Foundation, Inc. (MāHUNT)**

Notes to Financial Statements  
Year Ended December 31, 2014 and 2013

**Note 1 - Nature of Operations and Summary of Significant Accounting Policies**

**Nature of Operations**

Lloyd A. Schneider/Daphne H. Schneider Mounds and Habitat Uniting Native Tribes Foundation, Inc. ("MāHUNT") is organized and shall be operated for charitable, educational, scientific, and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The charitable, educational, scientific, and literary purposes of the corporation shall include, but are not limited to, the following:

1. Preserving Land for U + 1®. To procure, put back to wild, propagate, preserve, protect, perpetuate, and pay for isolated natural property(ies)/habitat where up to two people (from artists to Zuni) at one time per property/habitat can commune in (near pristine) nature with solitude.
2. To provide land/habitat of solitude for "everyman/everywoman" plus up to one human companion to:
  - a) tranquilly meditate etess (eternal essence);
  - b) respect and honor all birds, animals, and native plants; and
  - c) be allowed the choice to directly participate in nature by sharing and pursuing the hunt ("A primal part of Mother Nature's Ways" Why We Hunt by Dennis Dunn), its plan/spirit and the most natural healthy unadulterated food from effort, thought, skill and care as an unbroken bond with our past as the most uplifting, refreshing, and nourishing experience of life that simultaneously give awe, meaning, and health to mind, etess, and body.
  - d) honor, revere, experience and enjoy our predecessor's sanctified mounds, sculptured artifacts, pristine habitat, and hallowed hunting forever through preserving the balance of land, habitat, native plants and wildlife that they cherished, respected, and loved that sustained them and defined their and our etess.
  - e) connect with "every person" who cares about saving land/habitat.
3. To directly and indirectly educate the public (especially children and young adults) of the importance and sanctity of past and continued ethical regulated licensed hunting in the United States of America.

**Lloyd A. Schneider/Daphne H. Schneider  
Mounds and Habitat Uniting Native  
Tribes Foundation, Inc. (MāHUNT)**

Notes to Financial Statements  
Year Ended December 31, 2014 and 2013

**Note 1 - Nature of Operations and Summary of Significant Accounting Policies (Continued)**

4. To establish museums:

- a) virtual (initially, at [www.mahunt.org-Museum](http://www.mahunt.org-Museum));
- b) physical in owned or leased facilities; and
- c) lent/rented to other museums or public facilities,

for collecting, maintaining, and educating/showing/displaying/distributing or selling to the public examples/visuals of/and art depicting the wildlife/habitat and flora/fauna over and on MāHUNT's properties/habitat or particularly associated with North America, hunting, artifacts, and our predecessors and their progress and experiences on wild lands.

5. To contribute money, property, time or advice (in the name of MāHUNT) to:

Atlantic Salmon Federation	National Animal Interest
Becoming an Outdoors Woman (BOW)	Natural Heritage Land Trust, Inc
Beyond BOW	Pope and Young Trust Fund
Boone and Crocket Club (The)	Quail Unlimited
Congress Sports Foundation	Resource Renewal Institute (Leopold)
Conservation Force	Rocky Mountain Elk Foundation
Conservation Fund (The)	Ruffed Grouse Society
Delta Waterfowl	Sportsmen's Wildlife Foundation
Ducks Unlimited (DU)	Steelhead Society
Foundation for North American	Trout Unlimited
Wild Sheep (FNAWS)	U.S. Sportsmen's Alliance Foundation
National Wild Turkey Foundation	Wood Duck Society

and outdoor facilities of public school(s) in the area of any MāHUNT's properties/habitat and/or the local/regional chapters of the above Code Section 501(c)(3) organizations.

**Lloyd A. Schneider/Daphne H. Schneider  
Mounds and Habitat Uniting Native  
Tribes Foundation, Inc. (MāHUNT)**

Notes to Financial Statements  
Year Ended December 31, 2014 and 2013

**Note 1 - Nature of Operations and Summary of Significant Accounting Policies (Continued)**

6. To ensure forever that the original property/habitat and all future properties/habitat of MāHUNT stay asura.
7. To foster scientific research to improve the habitat/wildness/health of MāHUNT's or similar properties/habitat.
8. To make grants to the McFarland High School for the purpose of awarding a scholarship to a graduating student for college/university education and boarding expenses for up to four years who excels in athletic, academic, acting/oratory, and legal ethical hunting activities, regardless of family or personal wealth.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires MāHUNT to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results could differ from those estimates.

**Income Taxes**

MāHUNT is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3). Therefore, no provision for income taxes is included in the accompanying combined financial statements.

**Cash Equivalents**

For purposes of the statements of cash flows, MāHUNT considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

**Real Estate and Equipment**

MāHUNT capitalizes all assets with expected useful lives of at least seven years. Real estate and equipment are stated at original cost, plus costs of major additions and improvements, less accumulated depreciation. Depreciation is computed over their estimated useful lives of the assets using the straight-line and accelerated methods over the following useful lives:

<u>Category</u>	<u>Useful Life in Years</u>
Buildings	7 to 27.5
Personal property	7 to 15

**Lloyd A. Schneider/Daphne H. Schneider**  
**Mounds and Habitat Uniting Native**  
**Tribes Foundation, Inc. (MāHUNT)**

Notes to Financial Statements  
Year Ended December 31, 2014 and 2013

**Note 1 - Nature of Operations and Summary of Significant Accounting Policies (Continued)**

**Real Estate and Equipment (Continued)**

Upon sale or retirement, costs and accumulated depreciation are eliminated from the respective property accounts and the resulting gain or loss is reflected in net income. The amount of depreciation expense was \$4,581 and \$4,678 for the years ended December 31, 2014 and 2013, respectively.

**Museum**

MāHUNT has capitalized its collections (photos, videos, sculptures and mounts) since its inception at cost. The present fair market value of the collection may be significantly less than its cost.

**Amortizable Assets**

Amortizable assets consist of service marks, which are subject to straight line amortization over the useful life of forty years and customer lists and website design, which is subject to straight line amortization over the useful life of three years.

**Note 2 - Note Payable**

*Δ % monthly payment  
28 Amor*

Effective December 19, 2014, MāHUNT extended its loan with McFarland State Bank to mature on December 19, 2017. The note bears interest at one percent above the Wall Street Journal Prime Rate with an interest rate floor of 4.5% (4.5% at December 31, 2014). Interest and principal payments of \$4,398 are due monthly with all unpaid interest and principal due at maturity. The debt is secured by a first mortgage on all of MāHUNT's real estate and other assets. *Amortized over 28 yrs*

The total outstanding on the McFarland State Bank note at December 31, 2014 and 2013 is as follows:

*with a floor of*

	2014	2013
Note payable	\$ 847,666	\$ 861,424
Less current portion	(847,666)	(13,761)
	<u>\$ -</u>	<u>\$ 847,663</u>

**Lloyd A. Schneider/Daphne H. Schneider  
Mounds and Habitat Uniting Native  
Tribes Foundation, Inc. (MāHUNT)**

Notes to Financial Statements  
Year Ended December 31, 2014 and 2013

**Note 2 - Note Payable (Continued)**

Future maturities of the note payable as of December 31, 2014 are as follows:

2014	\$ 847,666
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**Note 3 - Rental Income**

MāHUNT owns one residential facility that is being rented to a tenant who assumes caretaker responsibilities. The lease was extended again to be cancellable by either party with a three month notice. Rent revenue under the lease was \$660 for the years ended December 31, 2014 and 2013.

**Note 4 - Risk of Loss**

MāHUNT has obtained insurance for all its owned real estate and to cover substantially all the value (less deductible) of its principal buildings. However, there is no assurance that such insurance will provide sufficient proceeds to replace such assets, recover its cost or cover all liability. MāHUNT does not insure its museum sculpture/mounts or pictures/videos, but most of the latter are stored in a fire-resistant vault when not in use.

**Note 5 - In-Kind Revenue for Space Rental**

James A Schneider, an officer of MāHUNT, leased MāHUNT a building for its physical museum at no cost. The value of this in-kind contribution was \$5,500 for years ending December 31, 2014 and 2013.

**Note 6 - Concentrations of Credit Risk**

MāHUNT maintains cash balances at two financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2014, MāHUNT had no uninsured cash balances.

MāHUNT has money market funds with The Vanguard Group. These funds are subject to market risk. The balance in the money market funds at December 31, 2014, was \$106.

**Lloyd A. Schneider/Daphne H. Schneider  
Mounds and Habitat Uniting Native  
Tribes Foundation, Inc. (MāHUNT)**

Notes to Financial Statements  
Year Ended December 31, 2014 and 2013

**Note 7 - Real Estate Conservation Easement**

One of MāHUNT's real estate properties, Dunn #3 (4243 Schneider Drive in the Town of Dunn, Dane County Wisconsin), is subject to a conservation easement dated September 15, 1999 with the Town of Dunn and the Wisconsin Department of Natural Resources restricting uses and development of the property. The Wisconsin Department of Natural Resources has a complex right of first refusal on the sale of the property.

**Note 8 - Related Party Contributions**

James and Barbara Schneider, officers of MāHUNT, made contributions to MāHUNT totaling \$70,320 and \$72,554 during the years ended December 31, 2014 and 2013, respectively.

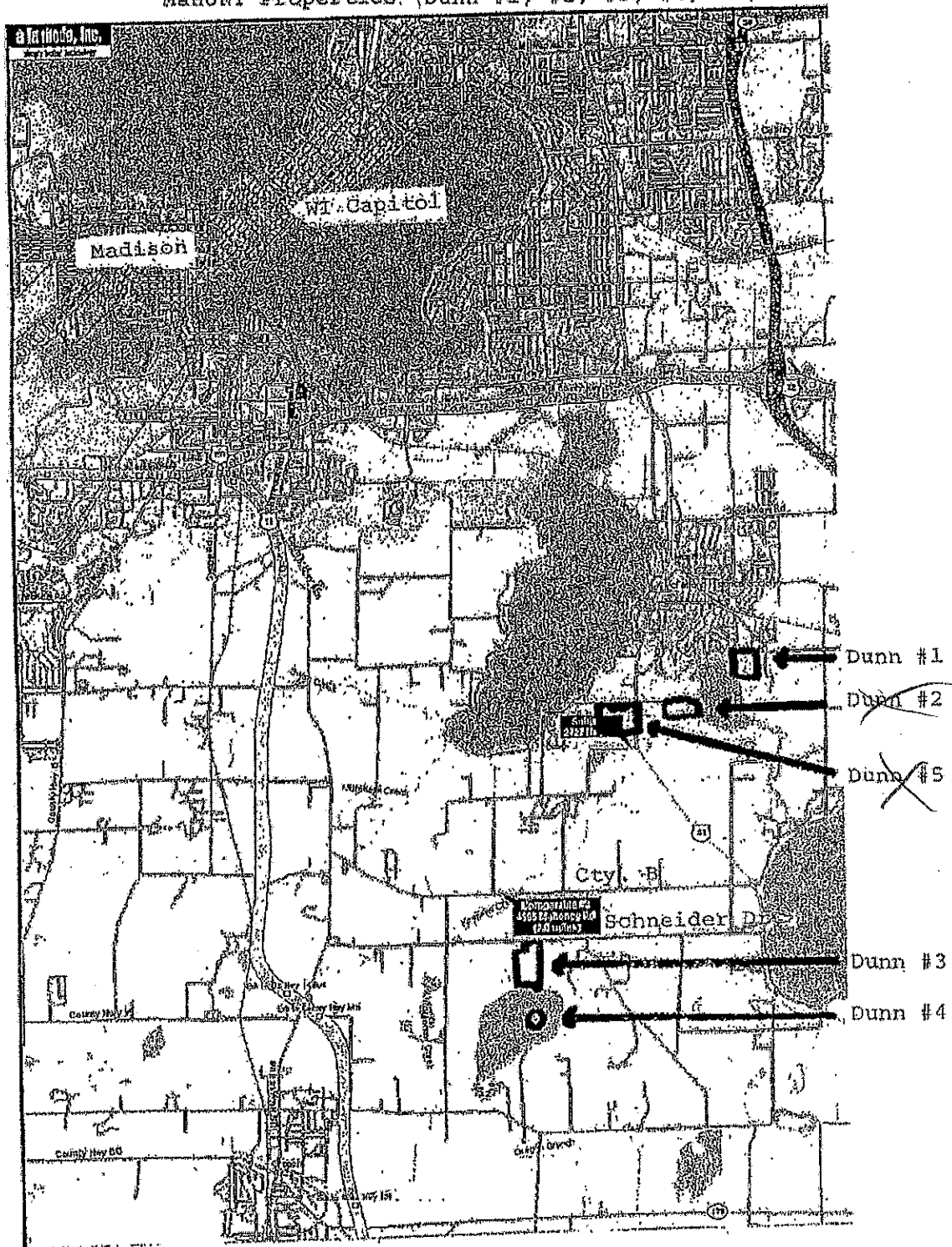
**Note 9 - Subsequent Events**

Subsequent events have been evaluated through April 8, 2014, which is the date of the financial statements were available to be issued.

## **Supplementary Information**



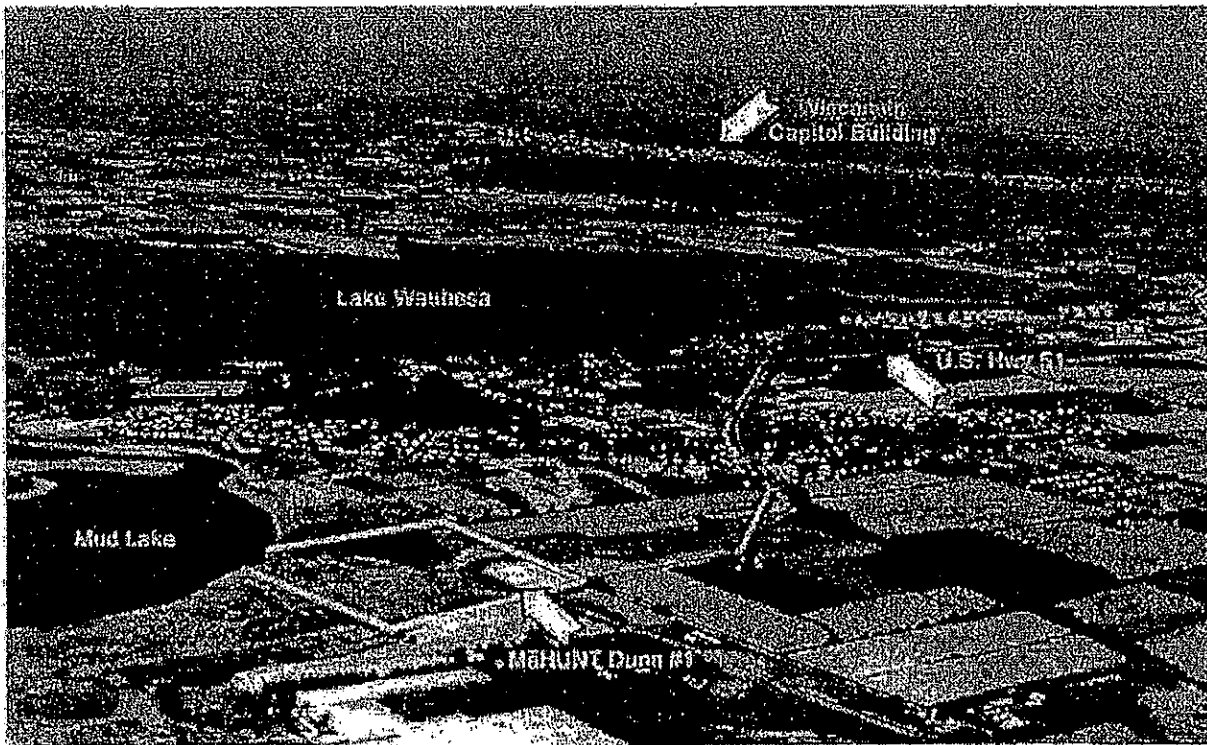
MAHUNT Properties. (Dunn #1, #2, #3, #4, and #5)



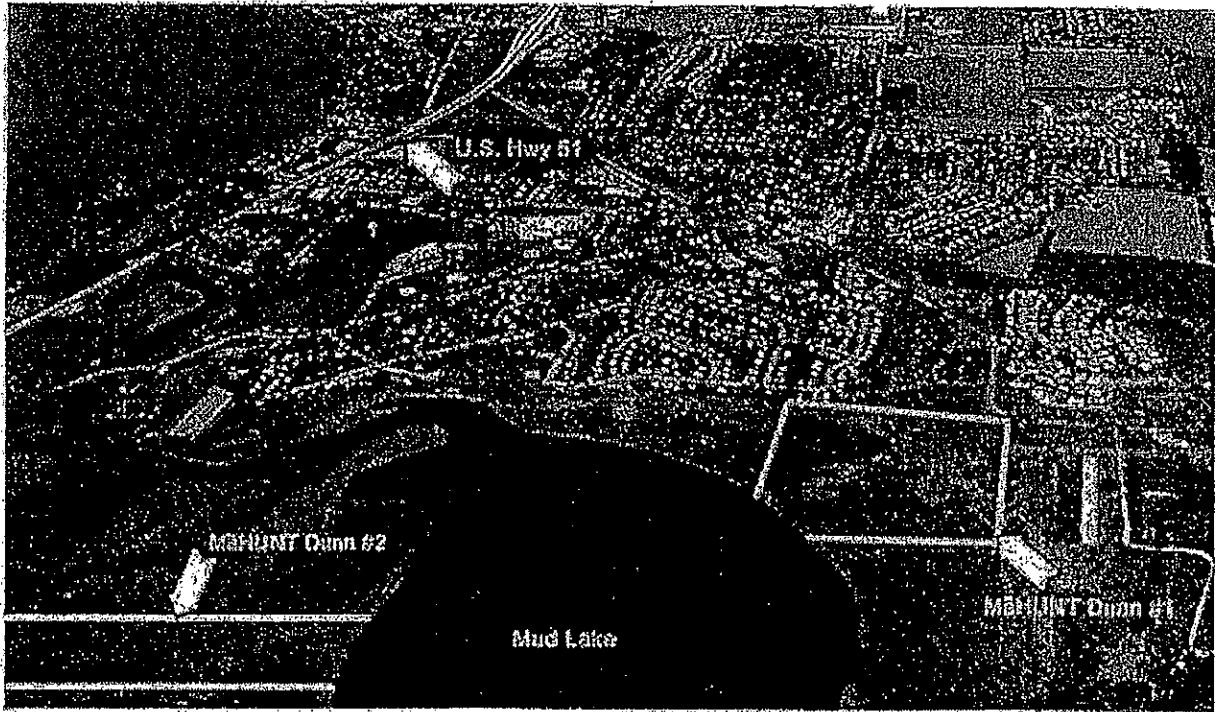
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See accompanying independent auditor's report.

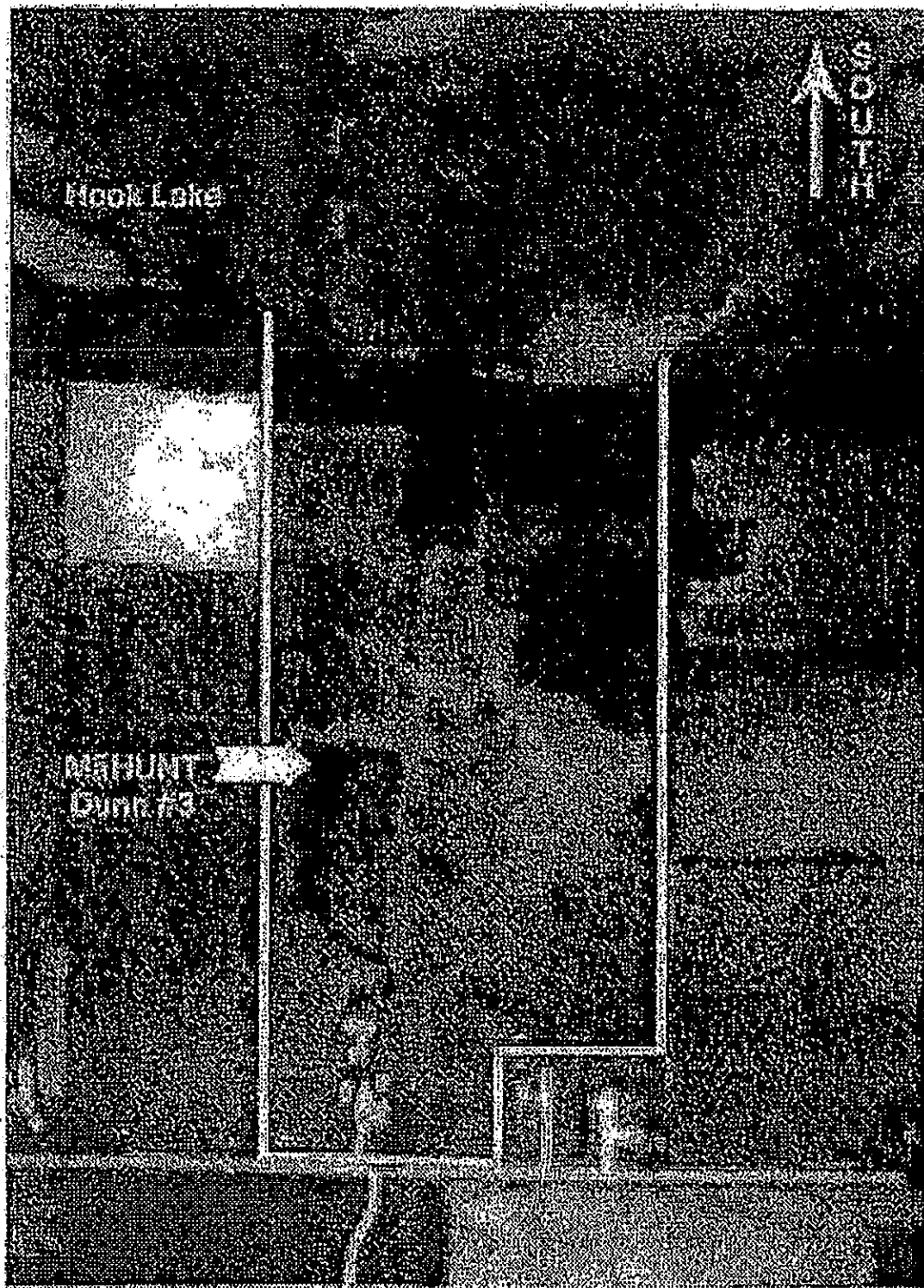




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See accompanying independent auditor's report.



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