

Statements of Financial Position
for the twelve months ended December 31, 2005

ASSETS	2005
Current Assets:	
Cash	1,154,580
Contributions receivable	102,577
Prepaid expenses	8,083
Deposits	1,469
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Total current assets	1,266,709
Property and Equipment:	
Land-Office	119,500
Land - Program	770,580
Land improvements	75,433
Building	701,189
Office equipment	136,347
Vehicle	49,775
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Less accumulated depreciation	1,852,824
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Net property and equipment	-313,687
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1,539,137	
Investment - PNC Bank	
Permanent Sustainable Fund	1,353,368
Alice Wyss Fund	500,000
North Rim Ranch, LLC	965,312
Total investment	2,818,680
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Other Assets	
Beneficial interest in remainder trust	58,853
Conservation easement	1,295,000
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Total other assets	1,353,853
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	6,978,379

LIABILITIES AND NET ASSETS

Current Liabilities:	
Account payable	64,767
Accrued expenses	39,600
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Total current liabilities	104,367

Net Assets:

Unrestricted	4,527,065
Temporarily restricted	551,947
Permanently restricted	<u>1,795,000</u>
Total net assets	<u>6,874,012</u>
Total liabilities and net assets	<u>6,978,379</u>

Statements of Activity

for the twelve months ended December 31, 2004

CHANGES IN UNRESTRICTED NET ASSETS

2005

Revenues:

Grants	428,965
Contributions	962,710
Membership income	356,332
Donated materials and services	132,376
Investment income	143,183
Change in value of beneficial interest in remainder trust	-2,241
Equity share of net income/(loss) of investee	-101,928
Other income	74,468
Net assets released from restrictions	<u>1,978,061</u>
Total unrestricted revenues	<u>3,971,926</u>

Expenses:

Program services	2,067,704
Education	134,676
Development and membership	270,014
General and administrative	<u>337,079</u>
Total expenses	<u>2,809,473</u>
Net increase in unrestricted net assets	<u>1,162,453</u>

CHANGES IN TEMPORARILY RESTRICTED NET ASSETS

Grants and contributions	933,654
Net assets released from restrictions	<u>-1,978,061</u>
Net (decrease) increase in temporarily Restricted net assets	<u>-1,044,407</u>

CHANGES IN PERMANENTLY RESTRICTED NET ASSETS

Gain on investments	<u>7,792</u>
Increase in permanently restricted net assets	<u>7,792</u>
Increase in net assets	125,838
Net assets at beginning of year	<u>6,748,174</u>
Net assets at end of year	<u><u>6,874,012</u></u>