

## **2004 Annual Report**

This was especially good given all the fundraising challenges faced by non-profits post September 11<sup>th</sup>. We were able to raise not only the money to meet our core expenses, but almost all the revenue needed to purchase the Kane and Two-Mile Ranches.

If you would like to receive a copy of our audited financial statements, or our 990 form, please e-mail Evelyn Sawyers at [esawyers@grandcanyontrust.org](mailto:esawyers@grandcanyontrust.org) or you can download a copy at our website [www.grandcanyontrust.org](http://www.grandcanyontrust.org)

You may also call 1-800-GCT-5550 or write us at:

Grand Canyon Trust  
Attention: Evelyn Sawyers  
2601 N. Fort Valley Road  
Flagstaff, AZ 86001

### **Fifteen Months Ended December 2004 Expenses Chart**

<b>Program Expenses</b>	<b>74%</b>
<b>Education</b>	<b>5%</b>
<b>Fundraising</b>	<b>11%</b>
<b>General &amp; Administrative</b>	<b>10%</b>

### **Fifteen Months Ended December 2004 Revenue Chart**

Grants	56%
Contributions	18%
Membership Income	11%
Donated Services	10%
Investment Income	4%
Other Income	1%

**Statements of Financial Position**  
for the fifteen months ended December 31, 2004

<b>ASSETS</b>	<b>2004</b>
Current Assets:	
Cash	748,139
Contributions receivable	283,356
Prepaid expenses	13,020
Deposits	<u>1,130,503</u>
Total current assets	<u>2,175,018</u>
Property and Equipment:	
Land-Office	119,500
Land - Program	770,580
Land improvements	74,652
Building	702,761
Office equipment	235,541
Vehicle	<u>30,223</u>
	1,933,257
Less accumulated depreciation	<u>-366,183</u>
Net property and equipment	<u>1,567,074</u>
Investment - PNC Bank	
Permanent Sustainable Fund	1,230,606
Alice Wyss Fund	<u>492,208</u>
Total investment	<u>1,722,814</u>
Other Assets	
Beneficial interest in remainder trust	61,094
Conservation easement	<u>1,295,000</u>
Total other assets	<u>1,356,094</u>
	<u><u>6,821,000</u></u>

**LIABILITIES AND NET ASSETS**

Current Liabilities:	
Account payable	48,305
Accrued expenses	<u>24,521</u>
Total current liabilities	72,826
Net Assets:	
Unrestricted	3,364,612
Temporarily restricted	1,596,354
Permanently restricted	<u>1,787,208</u>
Total net assets	<u>6,748,174</u>
Total liabilities and net assets	<u>6,821,000</u>

**Statements of Activity**  
for the fifteen months ended December 31, 2004

<b>CHANGES IN UNRESTRICTED NET ASSETS</b>	<b>2004</b>
Revenues:	
Grants	247,772
Contributions	896,989
Membership income	518,549
Donated materials and services	489,371
Investment income	188,600
Other income	68,036
Net assets released from restrictions	<u>1,553,148</u>
Total unrestricted revenues	<u>3,962,465</u>
Expenses:	
Program services	2,064,081
Education	127,581
Development and membership	329,963
General and administrative	<u>283,898</u>
Total expenses	<u>2,805,523</u>
Net increase in unrestricted net assets	<u>1,156,942</u>
<b>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</b>	
Grants and contributions	2,385,029
Net assets released from restrictions	<u>-1,553,148</u>
Net (decrease) increase in temporarily Restricted net assets	<u>831,881</u>
<b>CHANGES IN PERMANENTLY RESTRICTED NET ASSETS</b>	
Gain on investments	<u>72,593</u>
Increase in permanently restricted net assets	<u>72,593</u>
Increase in net assets	2,061,416
Net assets at September 30, 2003	<u>4,686,758</u>
Net assets at December 31, 2004	<u><u>6,748,174</u></u>