

Statements of Financial Position
for the twelve months ended December 31, 2006

ASSETS	2006
Current Assets:	
Cash	\$ 1,978,223
Contributions receivable	148,808
Prepaid expenses	13,855
Deposits	<u>0</u>
Total current assets	2,140,886
Long-Term Contributions Receivable	44,000
Property and Equipment, net	1,510,166
Investments	2,086,108
Investment in North Rim Ranch, LLC	1,315,581
Conservation Easement	1,295,000
Beneficial Interest in Remainder Trust	60,446
Total Assets	<u>\$ 8,452,187</u>

LIABILITIES AND NET ASSETS

Current Liabilities:	
Account payable	\$ 69,144
Accrued expenses	<u>37,860</u>
Total current liabilities	107,004
Note Payable	893,265
Total liabilities	1,000,269
Net Assets:	
Unrestricted	4,912,529
Temporarily restricted	744,389
Permanently restricted	<u>1,795,000</u>
Total net assets	<u>7,451,918</u>
Total liabilities and net assets	<u>\$ 8,452,187</u>

Statements of Activity
for the twelve months ended December 31, 2006

Revenues:	
Grants	\$ 537,362
Contributions	1,217,268
Membership income	345,729
Donated materials and services	32,536
Investment income	279,447
Change in value of beneficial interest in remainder trust	1,593
Equity share of net income/(loss) of investee	-515,520
Other income	47,607
Gain on investments	6,786
Net assets released from restrictions	<u>826,531</u>
Total unrestricted revenues	<u>2,779,339</u>
Expenses:	
Program services	1,785,052
Education	144,286
Development and membership	241,852
General and administrative	<u>222,685</u>
Total expenses	<u>2,393,875</u>
Net increase in unrestricted net assets	<u>385,464</u>
Net assets at beginning of year	<u>4,527,065</u>
Net assets at end of year	<u><u>4,912,529</u></u>