

FINANCIAL REPORT

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2015-2016

Statement of Activities

In Fiscal Year 2015-16, FRLT spent 90% of funds directly on Land Conservation, Land Stewardship, and Education.

REVENUES	2015-16 Audited	2014-15 Audited
Grants & Endowments	802,377	636,552
Individual Donations	527,745	214,600
Conservation Easements*	7	
Grazing & Service Revenue	10,436	21,629
Land Donation	2,300,000	
Investment Income	76,853	39,999
Mitigation Income	3,000	
Other Income (includes fundraisers)	190,355	37,035
Total Revenues	\$3,910,766	\$949,815*
EXPENSES	2015-16 Audited	2014-15 Audited
Land Conservation	450,760	351,490
Land Stewardship	382,852	152,355
Education	78,240	83,400
Management and General	71,266	67,937
Fundraising/Membership/Outreach	28,385	59,539
Total Expenses	\$1,011,503	\$714,721
Change in Net Assets	\$2,899,263	\$235,094
Net Assets, Beginning of Year	\$4,078,994	\$3,843,900
Net Assets, End of Year	\$6,978,257	\$4,078,994

* Revenues include capital raised for land transactions.

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Statement of Financial Position

ASSETS	2015-16 Audited	2014-15 Audited
Current Assets		
Cash & Cash Equivalents	325,324	471,364
Investments	700,329	426,936
Receivables	9,486	49,291
Land Purchase, Held in Escrow Account		70,000
Conservation Easements	7**	
Total Current Assets	\$1,035,146	\$1,017,591
Land, Improvements & Equipment (net)	\$6,469,011	\$3,423,386
Total Assets	\$7,504,157	\$4,440,977

LIABILITIES AND NET ASSETS	2015-16	2014-15
Liabilities		
Accounts Payable & Other Liabilities	36,445	42,532
Line of Credit	30,000	
Unearned Revenue	459,455	
Deferred Revenue		319,451
Total Liabilities	\$525,900	\$361,983
Net Assets		
Unrestricted	-345,673	-83,166
Unrestricted – Board Designated	250,332	146,526
Temporarily Restricted	33,259	56,010
Permanently Restricted	7,040,339	3,959,624
Total Net Assets	\$6,978,257	\$4,078,994
Total Liabilities & Net Assets	\$7,504,157	\$4,440,977

**Reflects number of conservation easements held to date at an assigned value of \$1 each, covering 3,957 acres.

Audited financial statements and IRS Form 990 available by request.