

FINANCIAL REPORT

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2016-2017

Statement of Activities

In Fiscal Year 2016-17, FRLT spent 92% of funds directly on Land Conservation, Land Stewardship, and Education.

REVENUES	2016-17 Audited	2015-16 Audited
Grants & Endowments	855,385	818,283
Individual Donations	409,745	527,745
Conservation Easement Revenue	2,150,001	-
Grazing & Service Revenue	10,588	10,652
Land Donation	-	2,300,000
Investment Income	34,769	76,853
Mitigation Income	-	3,000
Other Income (includes fundraisers)	591,891	174,226
Total Revenues	\$4,052,379	\$3,910,759

EXPENSES	2016-17 Audited	2015-16 Audited
Land Conservation	2,513,212	450,760
Land Stewardship	744,750	382,852
Education	69,453	78,240
Management and General	105,342	71,266
Fundraising/Membership/Outreach	170,203	28,385
Total Expenses	\$3,602,960	\$1,011,503
Change in Net Assets	\$449,419	\$2,899,263
Net Assets, Beginning of Year	\$6,978,257	\$4,078,994
Net Assets, End of Year	\$7,427,676	\$6,978,257

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Statement of Financial Position

ASSETS	2016-17 Audited	2015-16 Audited
Current Assets		
Cash & Cash Equivalents	881,267	325,324
Investments	639,601	700,329
Receivables	35,332	9,486
Conservation Easements	**8	**7
Total Current Assets	\$1,556,208	\$1,035,146
Land, Improvements & Equipment (net)	\$6,448,240	\$6,469,011
Total Assets	\$8,004,448	\$7,504,157

LIABILITIES AND NET ASSETS	2016-17	2015-16
Liabilities		
Accounts Payable & Other Liabilities	79,384	36,445
Line of Credit	-	30,000
Unearned Revenue	497,388	459,455
Total Liabilities	\$576,772	\$525,900
Net Assets		
Unrestricted	-313,909	-345,673
Unrestricted – Board Designated	322,512	250,332
Temporarily Restricted	323,262	33,259
Permanently Restricted	7,095,811	7,040,339
Total Net Assets	\$7,427,676	\$6,978,257
Total Liabilities & Net Assets	\$8,004,448	\$7,504,157

***Reflects number of conservation easements held to date at an assigned value of \$1 each, covering 9,123 acres for FY16-17 and 3,957 acres for FY15-16. Audited financial statements and IRS Form 990 available by request.*