

# FINANCIAL REPORT

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2014-2015

### Statement of Activities

*In Fiscal Year 2014-15, FRLT spent 82% of funds directly on Land Conservation, Land Stewardship, and Education.*

Revenues	2014-15 Audited	2013-14 Audited
Grants & Related	636,552	326,984
Conservation Easement Revenue	—	572,790
Donation for Land Purchase	—	598,185
Individual Donations	214,600	189,567
Endowments	—	270,624
Service & Grazing Revenue	21,629	19,704
Investment Income	39,999	24,573
Other Income (includes fundraisers)	37,035	1,600
<b>Total Revenues</b>	<b>\$949,815*</b>	<b>\$2,004,027</b>
Expenses	2014-15 Audited	2013-14 Audited
Land Conservation	351,490	644,606*
Land Stewardship	152,355	430,156
Education	83,400	64,721
Management and General	67,937	67,937
Fundraising/Membership/Outreach	59,539	59,539
<b>Total Expenses</b>	<b>\$714,721</b>	<b>\$1,266,959</b>
<b>Change in Net Assets</b>	<b>\$235,094</b>	<b>\$737,068</b>
<b>Net Assets, Beginning of Year</b>	<b>\$3,843,900</b>	<b>\$3,106,832</b>
<b>Net Assets, End of Year</b>	<b>\$4,078,994</b>	<b>\$3,843,900</b>

\* Revenues include capital raised for land transactions.

\* Includes capital expenditures for conservation easements.

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## Statement of Financial Position

ASSETS	2014-15 Audited	2013-14 Audited
<b>Current Assets</b>		
Cash & Cash Equivalents	471,364	249,016
Investments	426,936	483,005
Land Purchase, Held in Escrow Account	70,000	—
Receivables	49,291	4,815
<b>Total Current Assets</b>	<b>\$1,017,591</b>	<b>\$736,836</b>
<b>Land, Improvements &amp; Equipment (net)</b>	<b>\$3,423,386</b>	<b>\$3,420,232</b>
<b>Total Assets</b>	<b>\$4,440,977</b>	<b>\$4,157,068</b>

LIABILITIES AND NET ASSETS	2014-15	2013-14
<b>Liabilities</b>		
Accounts Payable & Other Liabilities	42,531	36,753
Deferred Revenue	319,451	276,415
<b>Total Liabilities</b>	<b>\$361,982</b>	<b>\$313,168</b>
<b>Net Assets</b>		
Unrestricted	-83,166	-159,238
Unrestricted – Board Designated	146,526	106,526
Temporarily Restricted	56,010	—
Permanently Restricted	3,959,624	3,896,612
<b>Total Net Assets</b>	<b>\$4,078,994</b>	<b>\$3,843,900</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$4,440,976</b>	<b>\$4,157,068</b>

*Audited financial statements are available upon request.*