



Financial Statements 2008

Balance Sheet – as of December 31, 2008

Assets

Cash ¹	
General	35,000
GBLT Investment	28,031
Sundry receivable	33,606
Prepaid expenses	35,179
Stewardship Funds ²	819,418
Property & Equipment	15,607,904
	<u>16,559,138</u>

Liabilities

Accounts payable & accrued liabilities	42,383
Mortgage & Loan payable	250,000
Deferred contributions	40,580

Net Assets

Unrestricted	(26,147)
Externally restricted net assets (Stewardship Funds)	819,418
Net assets invested in property	15,432,904
	<u>16,559,138</u>

¹With the exception of monthly operating costs, all funds are held in short or long term investments

²Stewardship Funds include the Legacy Stewardship Fund, Doug & Marylon Alexander Stewardship Fund, Andy Griggs Memorial Fund, David & Beverly Stager Stewardship Fund and the Watson Family Stewardship Fund (incl. Lizard Fund).

Income Statement – January 1, 2008 to December 31, 2008

Revenue

Donations – land	9,111,200
Donations – stewardship funds	147,787
Donations – land acquisition	138,066
Donations	340,314
Award – Great Lakes Basin Conservancy	27,102
Event Income	90,899
Investment Income (including gains/loss)	(55,648)
Miscellaneous	<u>8,463</u>
	9,808,183

Expenses

Land Protection	114,805
Stewardship	74,530
Communications & education	51,891
Event expense	71,121
Fundraising	92,671
Project Management	<u>111,509</u>
	516,527

Excess of Revenue over Expenses¹

9,291,656

The complete financial review is available upon request.