

Financial Statements

FY 2019

Consolidated Statement of Financial Position

As of September 30, 2019

	2019	2018
Assets		
Cash and cash equivalents	\$ 6,564,976	1,251,965
Restricted deposits and reserves	633,235	780,121
Receivables: contributions, interest and other	395,820	820,000
Prepaid expenses and deposits	137,676	121,400
Investments	10,825,354	9,621,194
Notes receivable	16,761,020	16,761,020
Land holdings, equipment and other assets	40,106,009	47,882,327
Total assets	\$ 75,424,090	77,238,027

Liabilities

Accounts payable, deferred revenue and accrued expenses	337,901	383,550
Funds held for others	1,066,000	886,000
Notes and interest payable	39,776,584	41,761,784
Total liabilities	41,180,485	43,031,334

Net Assets

Without donor restrictions	24,277,826	25,320,880
With donor restrictions	9,965,779	8,885,813
Total net assets	34,243,605	34,206,693
Total liabilities and net assets	\$ 75,424,090	77,238,027

Consolidated Statement of Activities

For the fiscal year ending September 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total 2019	Total 2018
Revenues				
Contributions and grants	\$ 1,033,465	4,251,634	5,285,099	5,988,058
In-kind contributions	293,061		293,061	2,492,311
Investment return	447,518		447,518	271,904
Gain realized on sale of land	1,415,545		1,415,545	1,751,444
Unrealized loss on land holdings	(1,200,000)		(1,200,000)	(147,500)
Proceeds from sale of carbon offset credits	937,357		937,357	2,604,470
Reimbursements, service fees & other	649,735		649,735	559,199
Total revenues	3,576,681	4,251,634	7,828,315	13,519,886
Net assets released from restriction	3,171,668	(3,171,668)	-	-
Total revenues & other support	6,748,349	1,079,966	7,828,315	13,519,886
Expenses				
Program	6,564,657		6,564,657	8,043,442
Management and general	721,123		721,123	507,093
Fundraising	505,623		505,623	462,657
Total expenses	7,791,403	-	7,791,403	9,013,192
Change in net assets	(1,043,054)	1,079,966	36,912	4,506,694
Net assets at beginning of year	25,320,880	8,885,813	34,206,693	29,699,999
Net assets at end of year	\$ 24,277,826	9,965,779	34,243,605	34,206,693

This financial information is excerpted from Western Rivers Conservancy's audited financial statements. To obtain a complete copy of the audit by Gary McGee & Co., please contact Western Rivers Conservancy.