

# Financial Statements, FY 2021

## Consolidated Statement of Financial Position

As of September 30, 2021

	2021	2020
<b>Assets</b>		
Cash and cash equivalents	\$ 2,715,529	5,952,393
Restricted deposits and reserves	354,477	486,347
Receivables: contributions, interest and other	770,640	690,208
Prepaid expenses and deposits	139,690	163,116
Investments	14,203,665	10,973,186
Notes receivable	8,410,000	16,761,020
Land holdings, equipment and other assets	42,631,796	42,640,138
<b>Total assets</b>	<b>\$ 69,225,797</b>	<b>77,666,408</b>

## Liabilities

Accounts payable, accrued expenses and deferred revenue	456,814	388,692
Interest payable	135,985	253,491
Notes payable	27,018,342	39,978,625
<b>Total liabilities</b>	<b>27,611,141</b>	<b>40,620,808</b>

## Net Assets

Without donor restrictions	29,924,864	25,472,123
With donor restrictions	11,689,792	11,573,477
<b>Total net assets</b>	<b>41,614,656</b>	<b>37,045,600</b>
<b>Total liabilities and net assets</b>	<b>\$ 69,225,797</b>	<b>77,666,408</b>

## Consolidated Statement of Activities

For the fiscal year ended September 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
<b>Revenues</b>				
Contributions and grants	2,601,023	5,711,182	8,312,205	5,165,591
In-kind contributions	143,385		143,385	374,248
Investment return	186,637		186,637	401,439
Gain realized on sale of land	1,035,000		1,035,000	950,851
Revenue from sale of carbon offset credits	1,182,004		1,182,004	1,587,457
Revenue from sale of timber	375,138		375,138	-
Reimbursements, service fees & other	986,029		986,029	603,680
<b>Total revenues</b>	<b>6,509,216</b>	<b>5,711,182</b>	<b>12,220,398</b>	<b>9,083,266</b>
Net assets released from restrictions	5,594,867	(5,594,867)	-	-
<b>Total revenues &amp; other support</b>	<b>12,104,083</b>	<b>116,315</b>	<b>12,220,398</b>	<b>9,083,266</b>
<b>Expenses</b>				
Program	9,726,034		9,726,034	5,279,810
Management and general	518,254		518,254	499,619
Fundraising	474,934		474,934	501,842
<b>Total expenses</b>	<b>10,719,222</b>	<b>-</b>	<b>10,719,222</b>	<b>6,281,271</b>
Change in net assets from operating activities	1,384,861	116,315	1,501,176	2,801,995
<b>Non-operating activities</b>				
Write-off of loan and investment	3,353,180		3,353,180	-
Loss on extinguishment of debt	(285,300)		(285,300)	-
<b>Total non-operating activities</b>	<b>3,067,880</b>	<b>-</b>	<b>3,067,880</b>	<b>-</b>
Change in net assets	4,452,741	116,315	4,569,056	2,801,995
Net assets at beginning of year	25,472,123	11,573,477	37,045,600	34,243,605
<b>Net assets at end of year</b>	<b>29,924,864</b>	<b>11,689,792</b>	<b>41,614,656</b>	<b>37,045,600</b>

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.