



**LAND  
STEWARDSHIP  
PROJECT**

**Land Stewardship Project  
2011-2012 Financial Update**

**Expenses by Operational Area**

Organizing/Policy	19%	\$398,412
Food Systems	28%	\$576,636
Farm Beginnings	25%	\$518,836
Membership/Outreach	8%	\$173,067
Communications	4%	\$79,832
Other	1%	\$16,152
Management & General	10%	\$206,076
Fundraising	5%	\$107,702
<b>Total</b>	<b>100%</b>	<b>\$2,092,077</b>

**Unrestricted  
Operating Revenue**

Religious Grants	3%	\$62,500
Foundations & Corporations, Including Released from Restriction	40%	\$826,075
Government Grants	26%	\$527,999
Membership & Contributions	17%	\$342,051
Contract revenue	7%	\$148,610
Fees, Contracts & Sales	4%	\$90,458
Other	2%	\$37,470
Unrealized Investment Gains (Losses)	1%	\$21,265
<b>Total</b>	<b>100%</b>	<b>\$2,056,428</b>

**Statement of Financial Position** (As of June 30, 2012)

**Assets**

Cash & Investments.....	\$746,379
Board Restricted Long-Term Reserve.....	\$429,711
Property & Equipment.....	\$535,509
Grants, Contracts & Pledges Receivable.....	\$461,461
Other.....	\$59,113
<b>Total Assets.....</b>	<b>\$2,232,173</b>

**Liabilities & Net Assets**

Total Liabilities.....	\$655,560
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**Net Assets:**

Board-Controlled Long-Term & Short-Term Reserves...	\$906,808
Temporarily Restricted Grants for Future Fiscal Years...	\$669,805

<b>Total Liabilities &amp; Net Assets.....</b>	<b>\$2,232,173</b>
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- From audited statements based on generally accepted accounting principles for non-profits, which book temporarily restricted net assets raised for future use in the year granted.

- Expenses include contracts with collaborating nonprofit, university or government partners for jointly conducted work.

- Reserve funds under Liabilities and “Net Assets” include previous gifts of farms donated to LSP for long-term support and sold to family farmers in a way that protected the land for farming and open space.

- Mahoney, Ulbrich, Christiansen and Russ, P. A., expressed an unqualified opinion on the financial statements of the Land Stewardship Project.