



**LAND  
STEWARDSHIP  
PROJECT**

## *Membership Update*

### **Land Stewardship Project 2012-2013 Financial Update**

#### **Expenses by Operational Area**

Organizing/Policy	21%	\$472,044
Food Systems	29%	\$654,008
Farm Beginnings	25%	\$556,514
Membership/Outreach	9%	\$195,722
Communications	3%	\$67,489
Other	<1%	\$6,244
Management & General	8%	\$177,829
Fundraising	5%	\$122,671
<b>Total</b>	<b>100%</b>	<b>\$2,252,520</b>

#### **Unrestricted Operating Revenue**

Religious Grants	2%	\$52,500
Foundations & Corporations, Including Released from Restriction	37%	\$936,416
Government Grants	27%	\$689,447
Membership & Contributions	23%	\$580,881
Contract revenue	6%	\$162,053
Fees, Rents & Sales	3%	\$78,891
Other	1%	\$26,277
Unrealized Investment Gains (Losses)	<1%	\$9,859
<b>Total</b>	<b>100%</b>	<b>\$2,536,324</b>

### **Statement of Financial Position** (As of June 30, 2013)

#### **Assets**

Cash & Investments.....	\$700,180
Board Restricted Long-Term Reserve.....	\$451,734
Property & Equipment.....	\$916,786
Grants, Contracts & Pledges Receivable.....	\$1,022,248
Other.....	\$57,310
<b>Total Assets.....</b>	<b>\$3,148,258</b>

#### **Liabilities & Net Assets**

Total Liabilities.....	\$781,226
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#### **Net Assets:**

Board-Controlled Long-Term & Short-Term Reserves.....	\$1,190,124
Temporarily Restricted Grants for Future Fiscal Years.....	\$1,176,908

**Total Liabilities & Net Assets.....\$3,148,258**

- From audited statements based on generally accepted accounting principles for nonprofits, 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 unmodified opinion on the financial statements of the Land Stewardship Project.