



**LAND
STEWARDSHIP
PROJECT**

Land Stewardship Project 2007-2008 Financial Update

Operating Revenue & Temporarily Restricted Net Assets Raised for Future Fiscal Years

Fiscal Year 2007-2008

Religious Grants	7%	\$91,000
Foundations & Corporations	44%	\$537,800
Government Grants	14%	\$165,046
Memberships & Contributions	26%	\$319,939
Fees & Sales	5%	\$66,173
Other	3%	\$34,019
Total	100%	\$1,213,977

Statement of Financial Position

As of June 30, 2008

Assets

Cash & Investments.....	\$469,744
Property & Equipment.....	\$405,663
Grants Receivable.....	\$401,054
Other.....	\$34,224

Total Assets.....\$1,310,685

Liabilities & Net Assets

Liabilities.....	\$209,800
Net Assets:	
Unrestricted.....	\$130,137
Temporarily Restricted Grants.....	\$604,348
Temporarily Restricted Farm.....	\$366,400

Total Liabilities & Net Assets.....\$1,310,685

Expenses by Operational Area

Fiscal Year 2007-2008

Organizing/Policy	24%	\$311,226
Food Systems	22%	\$281,542
Farm Beginnings	15%	\$195,142
Multiple Benefits of Ag	0%	\$3,242
Communication	5%	\$71,548
Membership/Outreach	13%	\$171,681
Fundraising	8%	\$101,509
General Administration	10%	\$136,382
Other	3%	\$33,488
Total	100%	\$1,305,760

- 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.

- Programs include payments for joint project-based work to other collaborating nonprofit or university organizations.

- Additional program expenses of \$22,856, including events, scholarships and livestock loans, are no longer included in the above expenses because they are now netted against revenue or assets, per audit rules.

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