



**LAND
STEWARDSHIP
PROJECT**

**Land Stewardship Project
2009-2010
Financial Update**

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

Religious Grants	5%	\$82,500
Foundations & Corporations	51%	\$797,699
Government Grants	17%	\$271,670
Membership & Contributions	21%	\$325,021
Fees & Sales	5%	\$83,098
Other	1%	\$18,341
Total	100%	\$1,578,329

Statement of Financial Position

As of June 30, 2010

Assets

Cash & Investments.....	\$1,108,166
Board Restricted Long Term Reserve.....	\$151,446
Property & Equipment.....	\$90,541
Grants Receivable.....	\$433,809
Other.....	\$34,616
Total Assets.....	\$1,818,578

Liabilities & Net Assets

Liabilities.....	\$123,394
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Net Assets:

Board-Controlled Long Term & Short Term Reserves.....	\$763,617
Unrestricted.....	\$151,446
Temporarily Restricted Grants.....	\$780,121

Total Liabilities & Net Assets.....	\$1,818,578
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Expenses by Operational Area

Fiscal Year 2009-2010

Organizing/Policy	20%	\$307,340
Food Systems	23%	\$347,194
Farm Beginnings	20%	\$305,744
Communications	5%	\$78,617
Membership/Outreach	11%	\$169,334
Fundraising	6%	\$87,425
General Administration	12%	\$182,261
Other	3%	\$49,924
Total	100%	\$1,527,839

- 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, university or government partners.

- Additional program expenses of \$21,954, 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.

- Liabilities & Net Assets includes a previous gift of real estate sold to family farmers in a way that protects 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.