

Fiscal Year 2019 Financial Report¹

STATEMENT OF FINANCIAL POSITION	FY2019	FY2018		
CURRENT ASSETS				
Cash & Cash Equivalents	688,255	760,729	FY 2019 Uses of Funds	
Accounts, Pledges and Grants Receivable	232,075	22,867	1,187,818	
Prepaid Expenses	23,396	15,715		
Total Current Assets	943,726	799,311	Management and General	150,140
			Fundraising	60,884
			Land Stewardship	244,057
			Land Preservation	562,897
			Outreach & Education	169,840
				13%
				5%
				21%
				47%
				14%
TOTAL ASSETS	\$ 5,692,427	\$ 5,317,469		
CURRENT LIABILITIES				
Accounts Payable	44,408	19,996	FY 2019 Sources of Funds	
Accrued Liabilities	60,321	35,388	1,524,901	
Deferred Revenue	2,930	14,400		
Total Liabilities	107,659	69,784		
NET ASSETS				
Net assets without donor restrictions	44,721	90,900		
Net assets without donor restrictions - Board designated	3,778,101	3,521,983		
Net assets with donor restrictions	1,761,946	1,634,802		
Total Net Assets	5,584,768	5,247,685		
TOTAL LIABILITIES AND NET ASSETS	5,692,427	5,317,469		
STATEMENT OF ACTIVITIES				
REVENUE				
Investment Income net of fees	247,790	277,095		
Donations & Grants	1,182,419	494,134		
Program Contributions	33,873	445,300		
Special Events	54,399	58,025		
Other	6,420	6,727		
TOTAL REVENUE	1,524,901	1,281,281		
EXPENSES				
Land Preservation	562,897	936,993		
Land Stewardship	244,057	205,053		
Outreach & Education	169,840	50,428		
General & Administrative	150,140	133,138		
Fund Development	60,884	46,673		
TOTAL EXPENSES	1,187,818	1,372,285		
CHANGE IN NET ASSETS	337,083	(91,004)		
NET ASSETS, beginning of year	5,247,685	5,338,689		
NET ASSETS, end of year	5,584,768	5,247,685		

¹ Based on audited financial statements from McMillen & Company, PLLC

² Investments include funds held in the Stewardship Fund, which is restricted to stewardship program expenses, and managed like an endowment. The fund is used to monitor and steward all of Palmer's conserved properties.