

Fiscal Year 2021 Financial Report¹
July 1, 2020 - June 30, 2021

STATEMENT OF FINANCIAL POSITION		FY2021	FY2020
CURRENT ASSETS			
	Cash & Cash Equivalents	2,330,015	1,203,741
	Accounts, Pledges and Grants Receivable	51,960	143,120
	Prepaid Expenses	28,473	25,898
	Total Current Assets	2,410,448	1,372,759
	INVESTMENTS²	5,293,422	4,282,581
	PROPERTY (LAND) & EQUIPMENT	389,983	389,983
TOTAL ASSETS		8,093,853	6,045,323
CURRENT LIABILITIES			
	Accounts Payable	125,706	91,087
	Accrued Liabilities	70,399	83,945
	Deferred Revenue	922,099	4,000
	Paycheck Protection Program	116,324	103,842
	Total Liabilities	1,234,528	282,874
NET ASSETS			
	Net assets without donor restrictions	232,277	53,042
	Net assets without donor restrictions - Board designated	5,119,134	4,168,847
	Net assets with donor restrictions	1,507,914	1,540,560
	Total Net Assets	6,859,325	5,762,449
TOTAL LIABILITIES AND NET ASSETS		8,093,853	6,045,323
STATEMENT OF ACTIVITIES			
REVENUE			
	Investment Income net of fees	1,086,964	162,201
	Donations & Grants	1,342,230	1,388,983
	Program Contributions	71,502	84,080
	Special Events	-	77,175
	Other	109,028	10,489
TOTAL REVENUE		2,609,724	1,722,928
EXPENSES			
	Land Preservation	899,712	984,386
	Land Stewardship	182,685	194,631
	General & Administrative	197,700	163,810
	Outreach & Education	159,671	138,232
	Fund Development	73,080	64,188
TOTAL EXPENSES		1,512,848	1,545,247
CHANGE IN NET ASSETS		1,096,876	177,681
	NET ASSETS, beginning of year	5,762,449	5,584,768
	NET ASSETS, end of year	6,859,325	5,762,449

FY2021 Uses of Funds		
	1,512,848	
Land Preservation	899,712	59%
Land Stewardship	182,685	12%
Management and General	197,700	13%
Outreach & Education	159,671	11%
Fundraising	73,080	5%

FY2021 Sources of Funds		
	2,609,724	
General Contributions	1,451,258	56%
Investment Income	1,086,964	42%
Events	-	
Program Contributions	71,502	3%

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.