

SOUTHERN OREGON LAND CONSERVANCY, INC.
Statement of Financial Position
December 31, 2017

Assets

Current assets:

Cash and cash equivalents	\$ 144,894
Investments	1,996,196
Pledges receivable	1,950
Bequests receivable	377,772
Prepaid expenses	2,302
	2,523,114

Total current assets 2,523,114

Non-current assets:

Note receivable and associated accrued interest	12,617
Pledges receivable	71,789
Property and equipment, net of accumulated depreciation	101,257
Conservation lands	2,363,466
Conservation easements	3,321,700
Beneficial interest in charitable trust	474,951
	6,345,780

Total non-current assets 6,345,780

Total assets \$ 8,868,894

Liabilities and Net Assets

Liabilities:

Accounts payable and accrued expenses	\$ 24,221
	24,221

Total liabilities 24,221

Net assets:

Unrestricted:	
Undesignated	392,079
Land, easements, and equipment	5,788,423
Board designated	479,172
	6,659,674

Total unrestricted 6,659,674

Temporarily restricted 1,790,647

Permanently restricted 394,352

Total net assets 8,844,673

Total liabilities and net assets \$ 8,868,894

SOUTHERN OREGON LAND CONSERVANCY, INC.
Statement of Activities
Year Ended December 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Revenues and support:				
Member dues and contributions	\$ 289,190	43,799	\$ 99,333	\$ 432,322
Bequests	227,759	26,534	200,000	454,293
Special events	57,999	-	-	57,999
Grants	-	2,470,713	-	2,470,713
Investment income, net of fees of \$10,821	28,242	2,079	3,331	33,652
Net realized and unrealized gains	99,071	5,805	13,178	118,054
Change in beneficial interest in trusts	-	111,230	-	111,230
Miscellaneous	3,491	-	-	3,491
Net assets released from restrictions	2,642,158	(2,642,158)	-	-
Total revenues and support	3,347,910	18,002	315,842	3,681,754
Expenses:				
Program expenses:				
Stewardship	119,107	-	-	119,107
Land protection	102,954	-	-	102,954
Outreach and education	94,152	-	-	94,152
Total program expenses	316,213	-	-	316,213
Support services expenses:				
Fundraising	78,889	-	-	78,889
Management and general	142,769	-	-	142,769
Total support services expense	221,658	-	-	221,658
Total expenses	537,871	-	-	537,871
Change in net assets	2,810,039	18,002	315,842	3,143,883
Net assets at beginning of year, as restated	3,849,635	1,772,645	78,510	5,700,790
Net assets at end of year	\$ 6,659,674	\$ 1,790,647	\$ 394,352	\$ 8,844,673

SOUTHERN OREGON LAND CONSERVANCY, INC.
Statement of Cash Flows
Year Ended December 31, 2017

Cash flows from operating activities	
Change in net assets	\$ 3,143,883
Items not requiring (providing) cash	
Depreciation	3,500
Reinvested income on investments, net of fees	(33,652)
Realized and unrealized gains on investments	(118,054)
Gain on beneficial interest in charitable trust	(111,230)
Contributions restricted for long-term purposes	(299,333)
Stock contributions	(14,022)
Changes in	
Note receivable and associated interest	(375)
Pledges receivable	322,850
Bequests receivable	(254,293)
Prepaid expenses	(2,302)
Accounts payable and accrued expenses	(12,508)
Net cash provided by operating activities	<u>2,624,464</u>
Cash flows from investing activities	
Purchases of property and equipment	(2,403,038)
Purchase of investments	(1,083,680)
Proceeds from sales of investments	580,654
Net cash used by investing activities	<u>(2,906,064)</u>
Cash flows from financing activities	
Proceeds from contributions restricted for long-term purposes	<u>299,333</u>
Net cash provided by financing activities	<u>299,333</u>
Net increase in cash and cash equivalents	17,733
Cash and cash equivalents, beginning of year	<u>127,161</u>
Cash and cash equivalents, end of year	<u><u>\$ 144,894</u></u>

SOUTHERN OREGON LAND CONSERVANCY, INC.
Schedule of Functional Expenses
Year Ended December 31, 2017

	<u>Programs</u>				<u>Support Services</u>			<u>Total</u>
	<u>Stewardship</u>	<u>Land Protection</u>	<u>Outreach and Education</u>	<u>Subtotal</u>	<u>Fundraising</u>	<u>Management and General</u>	<u>Subtotal</u>	
Operating Expenses								
Salaries	\$ 81,328	\$ 65,876	\$ 60,484	\$ 207,688	\$ 36,736	\$ 100,402	\$ 137,138	\$ 344,826
Payroll taxes and benefits	10,341	7,676	7,819	25,836	4,796	11,788	16,584	42,420
	91,669	73,552	68,303	233,524	41,532	112,190	153,722	387,246
Professional services	-	-	-	-	-	1,618	1,618	1,618
Professional development and accreditation	6,503	7,687	2,444	16,634	2,008	2,676	4,684	21,318
Advertising	-	15	8,221	8,236	510	-	510	8,746
Technology	1,467	1,212	1,148	3,827	701	1,849	2,550	6,377
Printing and postage	297	297	5,338	5,932	5,338	593	5,931	11,863
Special events	-	-	-	-	18,199	-	18,199	18,199
Finance charges	-	-	-	-	2,776	10	2,786	2,786
Miscellaneous	64	8,528	-	8,592	-	12,496	12,496	21,088
Accounting	4,919	4,919	4,919	14,757	4,919	4,919	9,838	24,595
Travel	1,338	2,312	-	3,650	414	800	1,214	4,864
Insurance	2,345	938	469	3,752	469	469	938	4,690
Occupancy	1,584	1,254	1,188	4,026	726	1,848	2,574	6,600
Utilities & telecommunications	1,281	1,014	961	3,256	587	1,494	2,081	5,337
Supplies	709	561	531	1,801	325	827	1,152	2,953
Property taxes	6,091	-	-	6,091	-	-	-	6,091
Depreciation expense	840	665	630	2,135	385	980	1,365	3,500
Total Expenses	<u>\$ 119,107</u>	<u>\$ 102,954</u>	<u>\$ 94,152</u>	<u>\$ 316,213</u>	<u>\$ 78,889</u>	<u>\$ 142,769</u>	<u>\$ 221,658</u>	<u>\$ 537,871</u>