

**THE APPALACHIAN TRAIL CONSERVANCY**

**Statement of Activities**

For the Year Ended December 31, 2007

	<u>General Fund</u>	<u>Land Acquisition Fund</u>	<u>Life Membership Fund</u>	<u>Monitoring Fund</u>	<u>Stewardship Fund</u>	<u>Annuity Fund</u>	<u>Total All Funds</u>
<b>Changes in unrestricted net assets:</b>							
<b>Revenue and Gains:</b>							
Public support, contributions	\$ 1,023,641	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 1,023,641
In-kind contributions	136,682	--	--	--	--	--	136,682
Membership	1,078,708	--	--	--	--	--	1,078,708
Contractual services (Note 7)	1,602,657	--	--	--	--	--	1,602,657
Sales	1,006,265	--	--	--	--	--	1,006,265
Net investment income (Note 3)	22,318	--	--	--	55,414	24,512	102,244
Other	109,954	--	--	--	--	20,338	130,292
Net unrealized and realized gain on investments (Note 3)	25	--	--	--	142,964	64,030	207,019
Total unrestricted revenues and gains	<u>\$ 4,980,250</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 198,378</u>	<u>\$ 108,880</u>	<u>\$ 5,287,508</u>
<b>Net assets released from restrictions:</b>							
Release of investment income (Note 3)	\$ --	\$ 4,816	\$ 40,746	\$ --	\$ 109,751	\$ --	\$ 155,313
Satisfaction of program restrictions (Note 14)	593,684	28,728	7,139	2,329	12,412	5,211	649,503
Total net assets released from restrictions	<u>\$ 593,684</u>	<u>\$ 33,544</u>	<u>\$ 47,885</u>	<u>\$ 2,329</u>	<u>\$ 122,163</u>	<u>\$ 5,211</u>	<u>\$ 804,816</u>
Total unrestricted revenues, gains, and other support	<u>\$ 5,573,934</u>	<u>\$ 33,544</u>	<u>\$ 47,885</u>	<u>\$ 2,329</u>	<u>\$ 320,541</u>	<u>\$ 114,091</u>	<u>\$ 6,092,324</u>
<b>Expenses</b>							
<b>Program Services:</b>							
Conservation	\$ 2,256,213	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 2,256,213
Land trust	124,960	3,756	--	1,771	--	--	130,487
Membership services	304,969	--	202	--	--	--	305,171
Public information	1,090	--	--	--	--	--	1,090
Education and outreach	71,860	--	--	--	--	--	71,860
Publications	1,668,184	--	--	--	--	--	1,668,184
Total program services	<u>\$ 4,427,276</u>	<u>\$ 3,756</u>	<u>\$ 202</u>	<u>\$ 1,771</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 4,433,005</u>
<b>Supporting Services:</b>							
Development	\$ 463,941	\$ --	\$ --	\$ --	\$ 717	\$ --	\$ 464,658
Management and general	519,904	24,972	6,938	558	11,695	5,211	569,278
Total supporting services	<u>\$ 983,845</u>	<u>\$ 24,972</u>	<u>\$ 6,938</u>	<u>\$ 558</u>	<u>\$ 12,412</u>	<u>\$ 5,211</u>	<u>\$ 1,033,936</u>
Total expenses	<u>\$ 5,411,121</u>	<u>\$ 28,728</u>	<u>\$ 7,140</u>	<u>\$ 2,329</u>	<u>\$ 12,412</u>	<u>\$ 5,211</u>	<u>\$ 5,466,941</u>
<b>Other Changes in Net Assets</b>							
Transfer of investment income to general fund (Note 3)	\$ 155,313	\$ (4,816)	\$ (40,746)	\$ --	\$ (109,751)	\$ --	\$ --
Annuity actuarial adjustment (Note 11)	--	--	--	--	--	(15,627)	(15,627)
Total other changes in net assets	<u>\$ 155,313</u>	<u>\$ (4,816)</u>	<u>\$ (40,746)</u>	<u>\$ --</u>	<u>\$ (109,751)</u>	<u>\$ (15,627)</u>	<u>\$ (15,627)</u>
Increase (decrease) in unrestricted net assets	<u>\$ 318,126</u>	<u>\$ --</u>	<u>\$ (1)</u>	<u>\$ --</u>	<u>\$ 198,378</u>	<u>\$ 93,253</u>	<u>\$ 609,756</u>

See Notes to Financial Statements.

**THE APPALACHIAN TRAIL CONSERVANCY**

**Statement of Activities**  
(Continued)  
For the Year Ended December 31, 2007

	<b>General Fund</b>	<b>Land Acquisition Fund</b>	<b>Life Membership Fund</b>	<b>Monitoring Fund</b>	<b>Stewardship Fund</b>	<b>Annuity Fund</b>	<b>Total All Funds</b>
<b>Changes in temporarily restricted net assets:</b>							
Public support, contributions	\$ 441,515	\$ 50,173	\$ --	\$ 7,550	\$ --	\$ 65,204	\$ 564,442
Net investment income (Note 3)	--	4,890	--	2,633	--	--	7,523
Net unrealized and realized gain on investments (Note 3)	--	13,150	--	6,992	--	--	20,142
Release of investment income to general fund (Note 3)	--	(4,816)	--	--	--	--	(4,816)
Net assets released from restrictions (Note 14)	(593,684)	(28,728)	--	(2,329)	--	(5,211)	(629,952)
Other changes in net assets, reclassified net assets (Note 18)	--	--	--	--	--	--	--
Increase in temporarily restricted net assets	<u>\$ (152,169)</u>	<u>\$ 34,669</u>	<u>\$ --</u>	<u>\$ 14,846</u>	<u>\$ --</u>	<u>\$ 59,993</u>	<u>\$ (42,661)</u>
<b>Changes in permanently restricted net assets:</b>							
Public support, contributions	\$ --	\$ --	\$ --	\$ --	\$ 34,403	\$ --	\$ 34,403
Membership	--	--	21,525	--	--	--	21,525
Net investment income (Note 3)	--	--	32,718	--	--	--	32,718
Net unrealized and realized gain on investments (Note 3)	--	--	86,926	--	--	--	86,926
Net assets released from restrictions (Note 14)	--	--	(7,139)	--	(12,412)	--	(19,551)
Release of investment income to general fund (Note 3)	--	--	(40,746)	--	(109,751)	--	(150,497)
Increase (decrease) in permanently restricted net assets	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 93,284</u>	<u>\$ --</u>	<u>\$ (87,760)</u>	<u>\$ --</u>	<u>\$ 5,524</u>
Increase in net assets	\$ 165,957	\$ 34,669	\$ 93,283	\$ 14,846	\$ 110,618	\$ 153,246	\$ 572,619
Net assets at beginning of year	<u>1,050,809</u>	<u>3,526,527</u>	<u>1,956,976</u>	<u>176,854</u>	<u>1,715,119</u>	<u>482,996</u>	<u>8,909,281</u>
Net assets at end of year	<u>\$ 1,216,766</u>	<u>\$ 3,561,196</u>	<u>\$ 2,050,259</u>	<u>\$ 191,700</u>	<u>\$ 1,825,737</u>	<u>\$ 636,242</u>	<u>\$ 9,481,900</u>

See Notes to Financial Statements.