

Financials Summary reports for 2008 and 2007

CONDENSED STATEMENTS OF FINANCIAL POSITION

June 30, 2008 and 2007 (dollars in thousands)

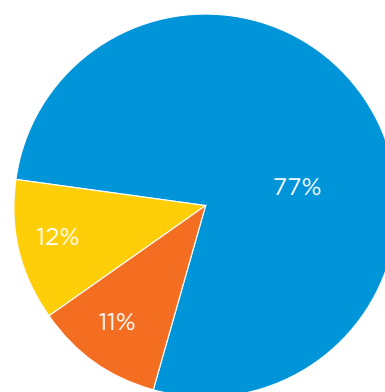
	2008	2007
ASSETS		
Cash and investments	\$233,411	\$239,432
Receivables	14,934	13,993
Beneficial interest in charitable trusts	39,988	44,592
Property	47,158	37,102
Other assets	2,757	2,633
Total Assets	\$338,248	\$337,752
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$7,452	\$7,199
Deferred tuition and other liabilities	1,241	932
Funds held for others	2,475	2,842
Obligations under charitable trusts	6,058	5,929
Pension and post-retirement benefit liability	17,217	16,143
Total Liabilities	34,443	33,045
Net Assets		
Unrestricted	60,641	63,056
Temporarily restricted	164,006	161,712
Permanently restricted	79,158	79,939
Total Net Assets	303,805	304,707
Total Liabilities & Net Assets	\$338,248	\$337,752

Additional information is available at www.audubon.org

CONDENSED STATEMENTS OF ACTIVITIES

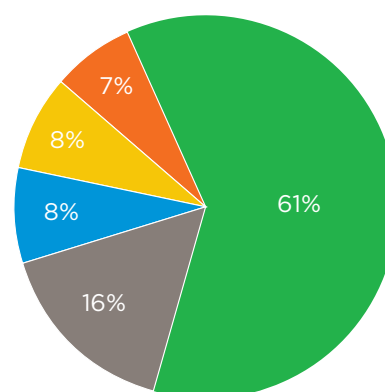
Years ended June 30, 2008 and 2007 (dollars in thousands)

	2008	2007
REVENUES, GAINS, AND OTHER SUPPORT		
Contributions, grants, and bequests	\$80,419	\$60,120
Earned income and other revenue	12,227	12,874
Investment income	11,614	9,431
Total Revenues, Gains, and other Support	104,260	82,425
EXPENSES		
<i>Conservation programs</i>		
Field conservation programs	56,142	44,119
National conservation programs	14,969	13,432
	71,111	57,551
<i>Fundraising</i>		
Membership development	7,911	7,505
Other development	7,147	7,770
	15,058	15,275
<i>Management and general</i>		
	6,383	8,477
Total Expenses	92,552	81,303
Results from Operations	11,708	1,122
Gain on sales of property	3,917	31,894
Nonappropriated investment income	(11,572)	17,744
Charitable trust additions and changes in value	(5,222)	10,887
Pension adjustments	267	(3,538)
Change in Net Assets	(902)	58,109
Net Assets at Beginning of Year	304,707	246,598
Net Assets at End of Year	\$303,805	\$304,707



2008 REVENUE

- Contributions, grants, and bequests
- Earned income and other revenue
- Investment income



2008 EXPENSES

- Field conservation programs
- National conservation programs
- Membership development
- Other development
- Management and general