

Summary Report for 2011

CONDENSED STATEMENT OF FINANCIAL POSITION

June 30, 2011 (dollars in thousands)

ASSETS:

Cash and investments	\$231,548
Receivables	9,436
Beneficial interest in charitable trusts	41,754
Property	147,353
Other assets	2,840
Total Assets	\$432,931

LIABILITIES AND NET ASSETS:

Liabilities

Accounts payable and accrued expenses	\$8,750
Deferred rent, tuition, and other liabilities	5,032
Funds held for others	1,981
Obligations under charitable trusts	4,798
Pension and post-retirement benefit liability	11,725
Total Liabilities	32,286

Net Assets

Net Assets	400,645
Total Liabilities & Net Assets	\$432,931

CONDENSED STATEMENT OF ACTIVITIES

Year ended June 30, 2011 (dollars in thousands)

REVENUES, GAINS, AND OTHER SUPPORT:

Contributions, grants, and bequests	\$65,192
Earned income and other revenue	10,709
Investment income	8,638
Total Revenues, Gains, and Other Support	84,539

EXPENSES:

Conservation programs

Field conservation programs	48,474
National conservation programs	21,580
	70,054

Fundraising

Membership	4,100
Other development	6,674
	10,774

Management and general

	5,075
Total Expenses	85,903

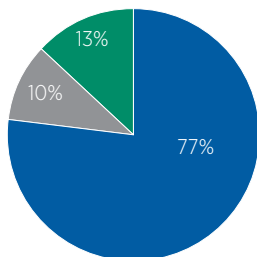
Results from Operations

	(1,364)
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Gain on sales of property	12,045
Nonappropriated investment income	19,401
Charitable trust additions and changes in value	8,529
Pension and post-retirement adjustments	(343)
Change in Net Assets	38,268

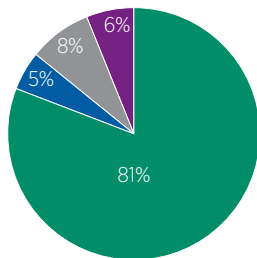
Net Assets at Beginning of Year, Previously Reported	270,564
Restatement of Beginning Net Assets for Land Values	91,813
Net Assets at Beginning of Year, as Restated	362,377

Net Assets at End of Year	\$400,645
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2011 REVENUE

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



2011 EXPENSES

- Conservation programs
- Membership development
- Other development
- Management and general