

**NATURAL HISTORY MUSEUM
OF THE ADIRONDACKS**

**FINANCIAL STATEMENTS,
DECEMBER 31, 2009**



Pinto·Mucenski·Hooper
Van House & Co.
Certified Public Accountants, P.C.

42 Market Street
P.O. Box 109
Potsdam, NY 13676
(315) 265-6080
Fax: (315) 265-3530
www.pmhvcpa.com

REPORT OF INDEPENDENT AUDITORS

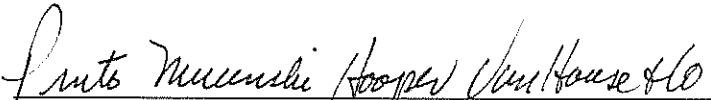
To The Board of Trustees
Natural History Museum of the Adirondacks

We have audited the accompanying statements of financial position of the Natural History Museum of the Adirondacks (a nonprofit organization) as of December 31, 2009 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the management of the Natural History Museum of the Adirondacks. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Museum's 2008 financial statements and, in our report dated May 19, 2009, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Natural History Museum of the Adirondacks as of December 31, 2009, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules on Pages 12 and 13 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.


Certified Public Accountants, P.C.

April 5, 2010

NATURAL HISTORY MUSEUM OF THE ADIRONDACKS

	<u>Page</u>
Comparative Statements of Financial Position, December 31, 2009 and 2008.	3
Comparative Statements of Activities for the years ended December 31, 2009 and 2008.	4
Comparative Statements of Cash Flows for the years ended December 31, 2009 and 2008.	5
NOTES TO FINANCIAL STATEMENTS	6 - 10
SUPPLEMENTARY INFORMATION	11 - 13

NATURAL HISTORY MUSEUM OF THE ADIRONDACKS
COMPARATIVE STATEMENTS OF FINANCIAL POSITION,
DECEMBER 31, 2009 AND 2008

ASSETS	<u>12/31/2009</u>	<u>12/31/2008</u>
CURRENT ASSETS:		
Cash and Cash Equivalents	\$ 830,682	\$ 520,689
Pledges Receivable, Net	114,000	217,349
Government Grants Receivable	7,841	496,745
Merchandise Inventory	171,328	215,883
Prepaid Expenses	28,163	60,343
Total Current Assets	<u>\$ 1,152,014</u>	<u>\$ 1,511,009</u>
OTHER ASSETS:		
Endowment Cash and Investments	\$ 1,466,938	\$ 1,415,492
FIXED ASSETS:		
Land	\$ 9,300	\$ 9,300
Building	26,984,710	26,959,044
Property Improvements	2,255,964	2,255,964
Furniture, Fixtures and Equipment	2,001,816	2,001,816
Construction in Progress	391,992	285,264
Total Fixed Assets	<u>\$ 31,643,782</u>	<u>\$ 31,511,388</u>
Less Accumulated Depreciation	3,820,956	2,664,706
Net Fixed Assets	<u>\$ 27,822,826</u>	<u>\$ 28,846,682</u>
TOTAL	<u>\$ 30,441,778</u>	<u>\$ 31,773,183</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts Payable	\$ 70,696	\$ 87,419
Accrued Payroll Expenses	16,600	19,944
Deferred Revenue	150,000	-
Note Payable - Line of Credit	-	1,504,433
Notes Payable (Current Portion)	128,968	16,761
Total Current Liabilities	<u>\$ 366,264</u>	<u>\$ 1,628,557</u>
LONG-TERM LIABILITIES:		
Notes Payable (Net of Current Portion)	832,019	2,421
Total Liabilities	<u>\$ 1,198,283</u>	<u>\$ 1,630,978</u>
NET ASSETS:		
Unrestricted Net Assets:		
Undesignated	\$ 27,638,845	\$ 28,615,984
Board Designated	1,522,710	1,442,210
Total Unrestricted Net Assets	<u>\$ 29,161,555</u>	<u>\$ 30,058,194</u>
Temporarily Restricted Net Assets	72,640	74,711
Permanently Restricted Net Assets	9,300	9,300
Total Net Assets	<u>\$ 29,243,495</u>	<u>\$ 30,142,205</u>
TOTAL	<u>\$ 30,441,778</u>	<u>\$ 31,773,183</u>

The accompanying notes are an integral part of these financial statements.

NATURAL HISTORY MUSEUM OF THE ADIRONDACKS

COMPARATIVE STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL 12/31/2009	TOTAL 12/31/2008
SUPPORT AND REVENUE:					
Admissions	\$ 690,892	\$ -	\$ -	\$ 690,892	\$ 789,584
Contributions	1,235,058	-	-	1,235,058	1,458,444
Grants	57,500	84,501	-	142,001	24,750
Membership	301,416	-	-	301,416	346,268
Conference Sponsorships and Fees	40,570	-	-	40,570	464,301
Education	3,495	-	-	3,495	8,157
Retail Store Revenue, Net of Cost of Goods Sold	168,181	-	-	168,181	196,158
Café Revenue, Net of Cost of Goods Sold	76,369	-	-	76,369	92,231
Facility Rental, Net of Expenses	31,362	-	-	31,362	45,195
Investment Income	3,468	-	-	3,468	12,085
Total Support and Revenue	<u>\$ 2,608,311</u>	<u>\$ 84,501</u>	<u>\$ -</u>	<u>\$ 2,692,812</u>	<u>\$ 3,437,173</u>
EXPENSES:					
Program Expenses:					
Admissions	\$ 98,095	\$ -	\$ -	\$ 98,095	\$ 102,291
Animal Care	208,022	-	-	208,022	211,430
Exhibits	57,643	-	-	57,643	83,080
Education and Research	173,001	126,986	-	299,987	348,928
Facility Operations	623,272	-	-	623,272	691,944
Membership	132,713	-	-	132,713	186,913
Special Events	32,856	-	-	32,856	426,972
Operating Activities	213,391	-	-	213,391	265,983
Total Program Expenses	<u>\$ 1,538,993</u>	<u>\$ 126,986</u>	<u>\$ -</u>	<u>\$ 1,665,979</u>	<u>\$ 2,317,541</u>
Support Services:					
Administration	\$ 513,760	\$ -	\$ -	\$ 513,760	\$ 539,778
Development	258,532	-	-	258,532	235,346
Marketing	232,434	-	-	232,434	241,297
Volunteers	5,236	-	-	5,236	6,488
Total Support Services	<u>\$ 1,009,962</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,009,962</u>	<u>\$ 1,022,909</u>
Total Operating Expenses	<u>\$ 2,548,955</u>	<u>\$ 126,986</u>	<u>\$ -</u>	<u>\$ 2,675,941</u>	<u>\$ 3,340,450</u>
Excess (Deficiency) of Support and Revenues over Operating Expenses	<u>\$ 59,356</u>	<u>\$ (42,485)</u>	<u>\$ -</u>	<u>\$ 16,871</u>	<u>\$ 96,723</u>
Non-Operating Revenue and Expenses:					
Grants and Contributions Restricted for Capital Expenditures	\$ -	\$ 169,239	\$ -	\$ 169,239	\$ 201,765
Board Designated Contributions	80,500	-	-	80,500	1,191,128
Investment Return Available for Operations	36,894	-	-	36,894	12,961
Depreciation and Amortization	(1,162,070)	-	-	(1,162,070)	(1,151,972)
Interest Expense	(40,144)	-	-	(40,144)	(130,499)
Provision for Uncollectible Pledges	-	-	-	-	(52,600)
Net Assets Released From Restrictions	128,825	(128,825)	-	-	-
Total Non-Operating Revenue and Expenses	<u>\$ (955,995)</u>	<u>\$ 40,414</u>	<u>\$ -</u>	<u>\$ (915,581)</u>	<u>\$ 70,783</u>
CHANGE IN NET ASSETS	<u>\$ (896,639)</u>	<u>\$ (2,071)</u>	<u>\$ -</u>	<u>\$ (898,710)</u>	<u>\$ 167,506</u>
NET ASSETS AT BEGINNING OF YEAR	<u>30,058,194</u>	<u>74,711</u>	<u>9,300</u>	<u>30,142,205</u>	<u>29,974,699</u>
NET ASSETS AT END OF YEAR	<u>\$ 29,161,555</u>	<u>\$ 72,640</u>	<u>\$ 9,300</u>	<u>\$ 29,243,495</u>	<u>\$ 30,142,205</u>

The accompanying notes are an integral part of these financial statements.

NATURAL HISTORY MUSEUM OF THE ADIRONDACKS

**COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008**

	<u>12/31/2009</u>	<u>12/31/2008</u>
OPERATING ACTIVITIES:		
Change in Net Assets	\$ (898,710)	\$ 167,506
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation and Amortization	1,162,070	1,151,972
Provision for Uncollectible Pledges	-	52,600
Unrealized Gains/Losses on Investments	(23,405)	4,512
Pledges Receivable	103,349	179,536
Grants Receivable	488,904	2,028,635
Merchandise Inventory	44,555	57,523
Prepaid Expenses	26,360	(30,202)
Accounts Payable	(16,723)	(400,570)
Other Accrued Liabilities	150,000	(443,831)
Accrued Payroll Taxes and Other Expenses	(3,344)	(14,796)
Net Cash Provided by Operating Activities	<u>\$ 1,033,056</u>	<u>\$ 2,752,885</u>
INVESTING ACTIVITIES:		
Purchase of Investments	\$ (28,041)	\$ (1,168,922)
Purchase of Capital Assets	(132,394)	(187,996)
Net Cash Provided (Used) by Investing Activities	<u>\$ (160,435)</u>	<u>\$ (1,356,918)</u>
FINANCING ACTIVITIES:		
Proceeds from Long-Term Debt Borrowing	\$ 1,000,000	\$ -
Repayment of Long-Term Debt	(58,195)	(19,928)
Increase (Decrease) in Short Term Debt (Net)	(1,504,433)	(1,513,567)
Net Cash Provided (Used) by Financing Activities	<u>\$ (562,628)</u>	<u>\$ (1,533,495)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 309,993	\$ (137,528)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>520,689</u>	<u>658,217</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 830,682</u></u>	<u><u>\$ 520,689</u></u>

**SUPPLEMENTAL CASH FLOW DISCLOSURES
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008**

Cash Paid During the Year for:		
Interest Expense	\$ 40,144	\$ 130,499

The accompanying notes are an integral part of these financial statements.

NATURAL HISTORY MUSEUM OF THE ADIRONDACKS

NOTES TO FINANCIAL STATEMENTS, DECEMBER 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Natural History Museum of the Adirondacks (the Museum) is a non-profit organization as outlined under Section 501(c)(3) of the Internal Revenue Code and is classified as being a public charity. The Museum opened on July 4, 2006 and operates under the registered name of The Wild Center.

The Museum's mission is to ignite an enduring passion for the Adirondacks where people and nature can thrive together and set an example for the world.

The accompanying financial statements have been prepared on an accrual basis of accounting, in accordance with generally accepted accounting principles.

The financial statements include prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Museum's financial statements for the year ended December 31, 2008 from which the summarized information was derived.

Basis of Presentation

Financial statement presentation follows the recommendations of Financial Accounting Standards (FAS) Codification Topic 958, *Not-for-Profit Entities*. Accordingly, the Museum is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The more significant estimates include calculations for allowance for uncollectible pledges, and asset useful lives for depreciation purposes.

Cash and Cash Equivalents

Cash consists of cash on premises generated through the course of daily activities and cash on deposit with banks. Cash equivalents represent money market funds or short-term savings instruments with original maturities of three months or less. Cash and cash equivalents that are a part of the Museum's Endowment Fund are included in investments.

Investments

Investments are carried at fair value in the statements of financial position. Investment return (including realized and unrealized gains and losses on investments) is included in the statement of activities on an accrual basis.

**NATURAL HISTORY MUSEUM OF THE ADIRONDACKS
NOTES TO FINANCIAL STATEMENTS,
DECEMBER 31, 2009 (Continued):**

Fair Value of Financial Instruments

The carrying amount of cash and cash equivalents, pledges receivable, grants receivable, investments, accounts payable, and accrued expenses approximate fair value. Long-Term debt instruments are carried at cost. Fair values are estimated based on quoted market prices for same or similar issues. The carrying value of long-term debt approximates fair value at December 31, 2009.

Inventory

Inventory consists of retail shop merchandise and is valued at the lower of average cost or market.

Fixed Assets

Fixed assets having a value of \$ 1,000 or more are capitalized at cost, or at fair market value if contributed. Depreciation is provided using the straight-line method over the estimated useful life of the asset as follows:

Buildings	40 years
Property Improvements	15-40 years
Furniture, Fixtures & Improvements	3-10 years

Deferred Revenue

Deferred revenue consists of amounts designated for operating costs in future periods.

Advertising

The Museum uses advertising to promote its activities. Advertising is expensed as incurred.

Income Tax

The Museum qualifies as a non-profit organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code.

Contributed Services

The Museum records contributed services if such services are of a professional nature or have enhanced a non-financial asset. There were no contributed services meeting those criteria reflected in the accompanying financial statements.

A substantial number of unpaid volunteers have made significant contributions of their time in the furtherance of the Museum's programs. Such services do not meet the criteria for recognition as a contribution as described above and, therefore, their value is not reflected in the accompanying statements.

Reclassification

Certain 2008 items have been reclassified in order to conform with the 2009 financial statement presentation.

**NATURAL HISTORY MUSEUM OF THE ADIRONDACKS
NOTES TO FINANCIAL STATEMENTS,
DECEMBER 31, 2009 (Continued):**

Subsequent Events

Management has reviewed and evaluated all events and transactions from January 1, 2010 through March 25, 2010, for possible disclosure and recognition in the financial statements. There were no events or transactions that existed which would provide additional pertinent information about conditions at the balance sheet date required to be recognized or disclosed in the accompanying financial statements.

NOTE B - PLEDGES RECEIVABLE

The Museum recognizes promises to give as contributions when such pledges are received and terms are confirmed by the Museum. Pledges receivable at December 31, 2009 are due as follows:

Within one year,	\$	117,500
Less Allowance for Uncollectible Promises,		<u>(3,500)</u>
Net Pledges Receivable,	\$	<u>114,000</u>

NOTE C - GOVERNMENT GRANTS RECEIVABLE

Grant monies receivable from New York State for capital projects totaled \$ 7,841 and \$ 496,745 at the end of 2009 and 2008, respectively.

NOTE D - INVESTMENTS

Investments at December 31, 2009 and 2008 consisted of the following:

	<u>2009</u>	<u>2008</u>
Money Market Funds,	\$ 1,093,599	\$ 1,068,021
Certificates of Deposit,	250,000	250,000
Equities Index Funds,	<u>123,339</u>	<u>97,471</u>
	<u>\$ 1,466,938</u>	<u>\$ 1,415,492</u>

A summary of investment returns included in the statement of activities and classified as temporarily restricted is as follows:

	<u>2009</u>	<u>2008</u>
Interest and Dividends	\$ 13,489	\$ 17,473
Unrealized Gains (Losses),	<u>23,405</u>	<u>(4,512)</u>
	<u>\$ 36,894</u>	<u>\$ 12,961</u>

NOTE E - FAIR VALUE MEASUREMENTS

Fair value is an exit price, representing the amount that would be received to sell an asset or transfer a liability in an orderly transaction between market participants. The Museum uses a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy are described below:

- (a) **Level 1:** Quoted prices in active markets that are accessible at the measurement date for identical assets and liabilities. Level 1 includes fixed income and equity securities that are traded in an active exchange market, as well as U.S. Treasury securities.

**NATURAL HISTORY MUSEUM OF THE ADIRONDACKS
 NOTES TO FINANCIAL STATEMENTS,
 DECEMBER 31, 2009 (Continued):**

- (b) **Level 2:** Inputs, other than quoted prices in active markets, that are observable either directly or indirectly and fair value is determined through the use of models or other valuation methodologies. This category generally includes certain U.S. Government and agency obligations, fixed income securities and alternative investments.
- (c) **Level 3:** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liabilities. Level 3 assets and liabilities includes financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation. This category generally includes private debt and equity instruments and alternative investments.

The following presents the Museum's investments in fixed income securities, marketable equity securities, and mutual funds at December 31, 2009 and 2008 that are measured at fair value on a recurring basis. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurements:

	Quoted Prices In Active Markets or Identical Assets (Level 1)	
Investments	\$ 1,466,938	\$ 1,415,492

The Museum has no investments that are valued using Level 2 or 3 inputs as of December 31, 2009 and 2008.

NOTE F - NOTE PAYABLE – LINE OF CREDIT

The Museum has available a \$ 500,000 line of credit with the Adirondack Bank, with interest to be charged at the rate of prime. The interest rate as of December 31, 2009 was 3.25%. There was no outstanding balance on this line of credit at December 31, 2009.

NOTE G - NOTES PAYABLE

At December 31, 2009, the Museum had the following debt obligations:

	<u>TOTAL</u>	<u>CURRENT</u>	<u>LONG-TERM</u>
Adirondack Bank, Note dated 8/20/09, for \$ 1,000,000 with interest at prime plus 3/4% (with a floor of 4% and a ceiling of 6.75%), payable over 84 months commencing September 2009, secured by a first security interest in all business assets,.....	\$ 958,566	\$ 126,547	\$ 832,019

**NATURAL HISTORY MUSEUM OF THE ADIRONDACKS
NOTES TO FINANCIAL STATEMENTS,
DECEMBER 31, 2009 (Continued):**

Ford Credit Corporation,
Note dated 5/3/06, for
\$ 29,045 at 0% interest, with
48 monthly payments of
\$ 605.11, commencing June
2006, secured by a 2006

Ford Escape,.....	\$	2,421	\$	2,421	\$	0
	\$	960,987	\$	128,968	\$	832,019

Principal payments on long-term debt are as follows:

Year Ending December 31,		
2010,.....	\$	128,968
2011,.....		133,488
2012,.....		138,926
2013,.....		144,586
2014,.....		150,477
Thereafter,.....		264,542
	\$	960,987

NOTE H - NET ASSET DESIGNATIONS

Temporarily restricted net assets are earmarked for capital projects, specific research projects, and Museum programs. Temporarily restricted net assets total \$ 72,640 at December 31, 2009.

Permanently restricted net assets consist of land donated to the Museum in the amount of \$ 9,300.

Board designated net assets consist of amounts received from donors, which have been restricted at the discretion of the Board of Trustees. Board designated net assets total \$ 1,522,710 at December 31, 2009.

NOTE I - RETIREMENT PLAN

The Museum sponsors a Savings Incentive Match Plan covering substantially all of its employees. Contributions are determined by an employer match of participating employees' contributions up to 3% of compensation, and totaled \$ 23,142 in 2009 and \$ 26,023 in 2008.

NOTE J - CONCENTRATIONS OF CREDIT RISK

From time to time throughout the year, the Museum may have cash deposits with local banks in excess of the amounts insured by the Federal Deposit Insurance Corporation or the Federal Savings & Loan Insurance Corporation. The Museum has not experienced any losses in such accounts and there were no uninsured cash balances at December 31, 2009.

SUPPLEMENTARY INFORMATION

NATURAL HISTORY MUSEUM OF THE ADIRONDACKS

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2009

PROGRAM EXPENSES

	Admissions	Animal Care	Exhibits	Education and Research	Facility Operations	Membership	Special Events	Operating Activities	Total Programs
Payroll	\$ 62,971	\$ 134,281	\$ -	\$ 159,976	\$ 230,014	\$ 66,431	\$ -	\$ 127,752	\$ 781,425
Payroll Taxes	5,926	11,783	-	14,223	19,863	5,760	-	13,140	70,695
Employee Benefits	7,772	36,165	-	31,487	38,773	17,289	-	23,304	154,790
Consultants and Professional Fees	-	9,252	52,427	60,834	5,311	-	9,643	27,930	165,397
Advertising and Promotion	-	-	-	912	-	-	-	327	1,239
Utilities	-	-	-	-	130,407	-	-	-	130,407
Repairs and Maintenance	7,459	-	4,537	-	72,446	735	-	2,439	87,616
Equipment and Supplies	2,811	12,341	679	6,734	83,280	214	-	7,097	113,156
Species Acquisition/Replacement	-	3,065	-	-	-	-	-	-	3,065
Programs and Lectures	-	-	-	12,072	-	-	-	-	12,072
Travel	-	1,553	-	4,288	3,379	-	-	2,052	11,272
Meals and Event Entertainment	-	-	-	-	-	-	-	-	-
Conference Costs	-	-	-	-	28,627	-	23,213	-	23,213
Insurance	-	-	-	-	-	-	-	-	28,627
Professional Affiliations	-	1,340	-	-	800	-	-	-	2,140
Training and Development	-	566	-	8,464	40	-	-	255	9,325
Research and Development	-	116	-	-	-	-	-	-	116
Printing and Postage	-	-	-	-	-	-	-	-	-
Member Benefits	-	-	-	-	-	31,148	-	-	31,148
Member Renewal and Acquisition Costs	-	-	-	-	-	11,136	-	-	11,136
Health and Safety	-	-	-	-	7,369	-	-	-	7,369
Vehicle Costs	-	-	-	-	2,963	-	-	-	2,963
Rental Expense	-	-	-	-	-	-	-	-	-
Credit Card Discounts	11,156	-	-	-	-	-	-	9,095	20,251
Salary and Indirect Cost Recovery	-	(2,440)	-	997	-	-	-	-	(1,443)
Total	\$ 98,095	\$ 208,022	\$ 57,643	\$ 299,987	\$ 623,272	\$ 132,713	\$ 32,856	\$ 213,391	\$ 1,665,979

NATURAL HISTORY MUSEUM OF THE ADIRONDACKS

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2009

	SUPPORT SERVICES						2008 Total Functional Expenses
	Administration	Development	Marketing	Volunteers	Total Support	2009 Total Functional Expenses	
Payroll	\$ 289,278	\$ 97,147	\$ 3,300	\$ -	\$ 389,725	\$ 1,171,150	\$ 1,279,521
Payroll Taxes	24,812	8,277	417	-	33,506	104,201	107,120
Employee Benefits	52,463	19,822	19	-	72,304	227,094	279,728
Consultants and Professional Fees	36,288	86,050	121,275	-	243,613	409,010	516,184
Advertising and Promotion	421	5,227	107,131	1,554	114,333	115,572	128,983
Utilities	23,002	-	-	-	23,002	153,409	192,801
Repairs and Maintenance	15,743	2,451	-	402	18,596	106,212	95,287
Equipment and Supplies	16,536	-	-	2,155	18,691	131,847	144,679
Species Acquisition/Replacement Programs and Lectures	-	-	-	-	-	3,065	2,131
Travel	25,958	8,053	(709)	304	33,606	44,878	42,417
Meals and Event Entertainment	2,735	6,799	-	-	9,534	9,534	10,528
Conference Costs	-	-	-	-	-	23,213	248,489
Insurance	3,771	-	-	-	3,771	32,398	34,654
Professional Affiliations	8,377	50	-	-	8,427	10,567	11,669
Training and Development	8,605	2,052	1,001	821	12,479	21,804	24,614
Research and Development	-	-	-	-	-	116	65,006
Printing and Postage	11,158	19,583	-	-	30,741	30,741	38,783
Member Benefits	-	-	-	-	-	31,148	54,174
Member Renewal and Acquisition Costs	-	-	-	-	-	11,136	39,137
Health and Safety	-	-	-	-	-	7,369	9,469
Vehicle Costs	-	-	-	-	-	2,963	4,530
Rental Expense	1,170	-	-	-	1,170	1,170	990
Credit Card Discounts	-	3,021	-	-	3,021	23,272	27,419
Salary and Indirect Cost Recovery	(6,557)	-	-	-	(6,557)	(8,000)	(21,227)
Total	\$ 513,760	\$ 258,532	\$ 232,434	\$ 5,236	\$ 1,009,962	\$ 2,675,941	\$ 3,340,450