

*Friends of the Bosque del Apache
National Wildlife Refuge, Inc.*



2009 Financial Statement Compilation



Board of Directors
Friends of the Bosque Del Apache
Albuquerque, New Mexico

We have compiled the accompanying Statement of Financial Position of Friends of the Bosque Del Apache, Inc. (a Non-For-Profit Corporation), as of September 30, 2009 and the related Statements of Activities, and Changes in Net Assets, Statement of Cash Flows, and Statement of Functional Expenses for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Precision Accounting, LLC
Albuquerque, New Mexico
October 11, 2009

FRIENDS OF BOSQUE DEL APACHE
Statement of Financial Position
September 30, 2009

ASSETS	<u>2009</u>	<u>2008</u>
Current assets		
Cash	\$ 143,364	\$ 74,579
Restricted Cash	43,085	128,617
Unconditional promises to give	-	5,181
Inventory	130,182	111,190
Interfund Balances	302	60,000
Prepaid Expenses and other	<u>6,032</u>	<u>8,349</u>
Total current assets	<u>322,965</u>	<u>387,916</u>
Noncurrent assets		
Property and equipment (net)	<u>386</u>	<u>38,547</u>
Total noncurrent assets	<u>386</u>	<u>38,547</u>
Total assets	<u><u>\$ 323,351</u></u>	<u><u>\$ 426,463</u></u>
 LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 3,956	\$ 17,183
Accrued Expenses	-	784
Payroll Liabilities	2,136	2,309
Interfund Balances	-	60,000
Deferred Revenues	<u>40,706</u>	<u>54,750</u>
Total current liabilities	<u>46,798</u>	<u>135,026</u>
Total liabilities	<u>46,798</u>	<u>135,026</u>
Net assets		
Unrestricted:		
Undesignated	233,468	147,143
Board Designated for specific purposes	<u>-</u>	<u>-</u>
Total Unrestricted net assets	233,468	147,143
Temporarily restricted net assets	<u>43,085</u>	<u>77,523</u>
Total net assets	<u>276,553</u>	<u>224,666</u>
Total liabilities and net assets	<u><u>\$ 323,351</u></u>	<u><u>\$ 359,692</u></u>

See accompanying accountant's compilation report

FRIENDS OF BOSQUE DEL APACHE
Statement of Activities and Changes in Net Assets
For the Year Ended September 30, 2009

	Unrestricted	Temporarily Restricted	Total
Revenue and Support			
Nature Store	\$ 255,106	\$ -	\$ 255,106
Federal and nonfederal grants	28,225	-	28,225
Contributions	22,355	17,021	39,376
Fundraisers	10,063	-	10,063
Special Events- Festival of the Cranes, including inkind reve	65,070	100	65,170
In-kind Revenues	39,772	-	39,772
Membership dues	35,255	-	35,255
Memorials	9,370	-	9,370
Interest Income	1,890	-	1,890
Total revenue and support	467,106	17,121	484,227
Net assets released from restrictions:			
Expiration of purpose restrictions	51,559	(51,559)	-
	<u>51,559</u>	<u>(51,559)</u>	<u>-</u>
Expenses:			
Program Services:			
Nature Store	223,288	-	223,288
Festival of the Cranes	87,110	-	87,110
Refuge projects	68,678	-	68,678
Friends projects	46,244	-	46,244
National Junior Duck stamp program	1,581	-	1,581
Bus scholarships	3,153	-	3,153
Rio Fest	346	-	346
Total program services expenses	430,400	-	430,400
Supporting services:			
Management and general	42,527	-	42,527
Fundraising	12,021	-	12,021
Total supporting services expenses	54,548	-	54,548
Total expenses	484,948	-	484,948
Income (loss) from operations	33,717	(34,438)	(721)
Other item-Donations of assets:			
Contribution to U.S. Fish & Wildlife	35,026	-	35,026
Change in Net Assets	(1,309)	(34,438)	(35,747)
Net assets(deficit),beginning of year	213,914	77,523	291,437
Prior Period Adjustment	20,863	-	20,863
Net assets (deficit), end of year	<u>\$ 233,468</u>	<u>\$ 43,085</u>	<u>\$ 276,553</u>

See accompanying accountant's compilation report

FRIENDS OF BOSQUE DEL APACHE
Statement of Activities and Changes in Net Assets
For the Year Ended September 30, 2008

	Unrestricted	Temporarily Restricted	Total
Revenue and Support			
Nature Store	\$ 234,864	\$ -	\$ 234,864
Federal and nonfederal grants	25,800	-	25,800
Contributions	5,124	10,242	15,366
Fundraisers	15,662	-	15,662
Special Events- Festival of the Cranes, including inkind reve	88,613	100	88,713
In-kind Revenues	35,075	-	35,075
Membership dues	36,367	-	36,367
Memorials	5,877	-	5,877
Interest Income	2,370	-	2,370
Total revenue and support	449,752	10,342	460,094
Net assets released from restrictions:			
Expiration of purpose restrictions	-	-	-
Expenses:			
Program Services:			
Nature Store	192,356	-	192,356
Festival of the Cranes	129,237	-	129,237
Refuge projects	23,287	-	23,287
Friends projects	51,820	-	51,820
National Junior Duck stamp program	1,579	-	1,579
Bus scholarships	6,300	-	6,300
Grants for others	68,271	-	68,271
Total program services expenses	472,850	-	472,850
Supporting services:			
Management and general	65,279	-	65,279
Fundraising	7,096	-	7,096
Total supporting services expenses	72,375	-	72,375
Total expenses	545,225	-	545,225
Income (loss) from operations	(95,473)	10,342	(85,131)
Extraordinary item:			
Contribution to U.S. Fish & Wildlife	66,771	-	66,771
Change in Net Assets	(162,244)	10,342	(151,902)
Net assets(deficit),beginning of year	300,711	107,181	407,892
Prior Period Adjustment	8,676	(40,000)	(31,324)
Net assets (deficit), end of year	\$ 147,143	\$ 77,523	\$ 224,666

See accompanying accountant's compilation report

FRIENDS OF BOSQUE DEL APACHE

Statement of Functional Expenses
For the Year Ended September 30, 2009

	<u>Nature Store</u>	<u>Festival of the Cranes</u>	<u>Refuge Projects</u>
SALARIES AND RELATED EXPENSES:			
Salaries	\$ 35,307	\$ 20,568	\$ -
Payroll taxes	2,345	1,251	-
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Total salaries and related expenses	37,652	21,819	-
OPERATING COSTS:			
Cost of goods sold, store	138,031	-	-
Rent	18,900	-	-
Contract labor	-	-	-
Fundraising costs	-	-	8,473
Specific project costs	-	21,176	3,309
Equipment rental	-	12,518	19,381
Educational building	-	-	-
Advertising	1,696	11,096	206
Professional fees	11,631	9,728	18,720
General project costs	-	-	4,571
Supplies	3,685	1,689	12,368
Scholarships and awards	-	1,588	378
Bank and credit card fees	7,200	1,598	-
Insurance	969	3,089	-
Other	-	-	-
Office expenses	676	-	-
Telephone	508	1,324	-
Seminars, trainings and meetings	-	-	-
Postage	1,010	1,051	-
Cash over/short	38	-	-
Dues and subscriptions	-	-	-
Repairs and maintenance	-	260	-
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Total operating expenses	184,344	65,117	67,406
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Total salaries and operating expenses prior to noncash expenses	221,996	86,936	67,406
NONCASH EXPENSES			
Donation of Assets	-	-	-
Depreciation	1,292	174	1,272
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Total expenses	\$ 223,288	\$ 87,110	\$ 68,678
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See accompanying accountant's compilation report

Friends Projects	National Junior Duck Stamp Program	Bus Scholarships	Rio Fest	Total Program Services Expenses
\$ 27,569	\$ -	\$ 416	\$ -	\$ 83,860
1,687	-	32	-	5,315
<u>29,256</u>	<u>-</u>	<u>448</u>	<u>-</u>	<u>89,175</u>
-	-	-	-	138,031
-	-	-	-	18,900
-	-	-	-	-
-	-	2,705	-	11,178
-	-	-	-	24,485
-	-	-	-	31,899
-	-	-	-	-
615	-	-	-	13,613
-	-	-	-	40,079
-	-	-	-	4,571
3,743	607	-	346	22,438
4,962	974	-	-	7,902
-	-	-	-	8,798
494	-	-	-	4,552
-	-	-	-	-
-	-	-	-	676
508	-	-	-	2,340
1,796	-	-	-	1,796
4,053	-	-	-	6,114
-	-	-	-	38
-	-	-	-	-
817	-	-	-	1,077
<u>16,988</u>	<u>1,581</u>	<u>2,705</u>	<u>346</u>	<u>338,487</u>
<u>46,244</u>	<u>1,581</u>	<u>3,153</u>	<u>346</u>	<u>427,662</u>
-	-	-	-	-
-	-	-	-	2,738
<u>\$ 46,244</u>	<u>\$ 1,581</u>	<u>\$ 3,153</u>	<u>\$ 346</u>	<u>\$ 430,400</u>

See accompanying accountant's compilation report

FRIENDS OF BOSQUE DEL APACHE
Statement of Functional Expenses (Continued)
For the Year Ended September 30, 2009

	Total Programs Services Expenses	Management and General	Fundraising Expenses	Total
SALARIES AND RELATED EXPENSES:				
Salaries	\$ 83,860	\$ 18,325	\$ 2,080	\$ 104,265
Payroll taxes	5,315	2,802	162	8,279
Total salaries and related expenses	<u>89,175</u>	<u>21,127</u>	<u>2,242</u>	<u>112,544</u>
 OPERATING COSTS:				
Cost of goods sold, store	138,031	-	-	138,031
Rent	18,900	4,800	-	23,700
Contract labor	-	-	-	-
Fundraising costs	11,178	-	-	11,178
Specific project costs	24,485	-	-	24,485
Equipment rental	31,899	1,055	-	32,954
Educational building	-	-	-	-
Advertising	13,613	1,045	-	14,658
Professional fees	40,079	3,798	-	43,877
General project costs	4,571	-	-	4,571
Supplies	22,438	3,294	9,724	35,456
Scholarships and awards	7,902	504	-	8,406
Bank and credit card fees	8,798	310	-	9,108
Insurance	4,552	2,510	-	7,062
Other	-	810	-	810
Office expenses	676	-	-	676
Telephone	2,340	1,028	-	3,368
Seminars, trainings and meetings	1,796	762	-	2,558
Postage	6,114	421	55	6,590
Public relations	38	-	-	38
Dues and subscriptions	-	674	-	674
Repairs and maintenance	1,077	-	-	1,077
Total operating expenses	<u>338,487</u>	<u>21,011</u>	<u>9,779</u>	<u>369,277</u>
Total salaries and operating expenses prior to noncash expenses	<u>427,662</u>	<u>42,138</u>	<u>12,021</u>	<u>481,821</u>
 NONCASH EXPENSES				
Donation of Assets	-	35,026	-	35,026
Depreciation	2,738	389	-	3,127
Total expenses	<u>\$ 430,400</u>	<u>\$ 77,553</u>	<u>\$ 12,021</u>	<u>\$ 519,974</u>

See accompanying accountant's compilation report

FRIENDS OF BOSQUE DEL APACHE

Statement of Cash Flows

For the Year Ended September 30, 2009

	<u>2009</u>	<u>2008</u>
Cash flows from operating activities:		
Changes in net assets	\$ (35,746)	\$ 114,892
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities		
Depreciation expense	-	7,129
Net changes in assets and liabilities:		
(Increase) decrease in unconditional promises to give	-	(26,932)
(Increase) decrease in inventory	(19,031)	(9,996)
Decrease (increase) in prepaid expenses and other	(195)	14,668
Increase (decrease) in accounts payable	(14,293)	4,607
(Decrease) increase in accrued expenses	4,299	(6,906)
(Increase) decrease in accounts receivable	5,181	-
(Increase) decrease in deferred revenues	(15,114)	284
	<u>(74,899)</u>	<u>97,746</u>
Net cash provided by (used in) operating activities	(74,899)	97,746
Cash flows from investing activities:		
Capital Assets	78,668	(26,932)
Accumulated Depreciation	(40,516)	(9,996)
	<u>38,152</u>	<u>(36,928)</u>
Net cash provided by (used in) investing activities	38,152	(36,928)
Cash flows from financing activities:		
Adjustment for grant revenue	20,000	-
	<u>20,000</u>	<u>-</u>
Net cash provided by (used in) investing activities	20,000	-
NET INCREASE (DECREASE) IN CASH	(16,747)	60,818
Cash, beginning of year	<u>203,196</u>	<u>168,529</u>
Cash, end of year	<u><u>186,449</u></u>	<u><u>229,347</u></u>

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