

Friends of Bosque del Apache National Wildlife Reserve



2008 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, 2008 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  
January 21, 2009

**FRIENDS OF BOSQUE DEL APACHE**  
Statement of Financial Position  
September 30, 2008

<b>ASSETS</b>	<u><b>2008</b></u>	<u><b>2007</b></u>
Current assets		
Cash	\$ 74,579	\$ 69,920
Restricted Cash	128,617	98,609
Unconditional promises to give	5,181	45,181
Inventory	111,190	120,089
Interfund Balances	60,000	-
Prepaid Expenses and other	8,349	10,063
Total current assets	<u>387,916</u>	<u>343,862</u>
Funds Held for Servilleta National Wildlife Refuge	-	7,715
Noncurrent assets		
Property and equipment (net)	<u>38,547</u>	<u>110,218</u>
Total noncurrent assets	<u>38,547</u>	<u>110,218</u>
<b>Total assets</b>	<u><u>\$ 426,463</u></u>	<u><u>\$ 461,795</u></u>
 <b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	\$ 17,183	\$ 6,452
Accrued Expenses	784	3,227
Payroll Liabilities	2,309	2,212
Interfund Balances	60,000	-
Deferred Revenues	54,750	34,297
Total current liabilities	<u>135,026</u>	<u>46,188</u>
Funds Held for Servilleta National Wildlife Refuge	-	7,715
Total liabilities	<u>135,026</u>	<u>53,903</u>
Net assets		
Unrestricted:		
Undesignated	213,914	300,711
Board Designated for specific purposes	-	-
Total Unrestricted net assets	<u>213,914</u>	<u>300,711</u>
Temporarily restricted net assets	<u>77,523</u>	<u>107,181</u>
Total net assets	<u>291,437</u>	<u>407,892</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 426,463</u></u>	<u><u>\$ 461,795</u></u>

The accompanying notes are an integral part of these financial statement

**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 re	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	1,500	-	1,500
Total program services expenses	406,079	-	406,079
Supporting services:			
Management and general	65,279	-	65,279
Fundraising	7,096	-	7,096
Total supporting services expenses	72,375	-	72,375
Total expenses	478,454	-	478,454
Income (loss) from operations	(28,702)	10,342	(18,360)
Extraordinary item:			
Contribution to U.S. Fish & Wildlife	66,771	-	66,771
Change in Net Assets	(95,473)	10,342	(85,131)
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	\$ 213,914	\$ 77,523	\$ 291,437

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**FRIENDS OF BOSQUE DEL APACHE**  
Statement of Activities and Changes in Net Assets  
For the Year Ended September 30, 2007

	Unrestricted	Temporarily Restricted	Total
Revenue and Support			
Nature Store	\$ 266,162	\$ 177	\$ 266,339
Federal and nonfederal grants	35,535	80,000	115,535
Contributions	6,896	78,674	85,570
Special Events- Festival of the Cranes, including in-kind	83,047	-	83,047
In-kind Revenues	43,613	-	43,613
Membership dues	30,248	-	30,248
Interest Income	4,588	-	4,588
	470,089	158,851	628,940
Net assets released from restrictions:			
Expiration of purpose restrictions	114,603	(114,603)	-
Expenses:			
Program Services:			
Nature Store	187,622	-	187,622
Festival of the Cranes	103,182	-	103,182
Refuge projects	90,194	-	90,194
Friends projects	41,820	-	41,820
National Junior Duck stamp program	2,800	-	2,800
	425,618	-	425,618
Supporting services:			
Management and general	85,523	-	85,523
Fundraising	2,907	-	2,907
	88,430	-	88,430
Total expenses	514,048	-	514,048
Change in Net Assets	70,644	44,248	114,892
Net assets(deficit),beginning of year	230,067	62,933	293,000
Net assets (deficit), end of year	\$ 300,711	\$ 107,181	\$ 407,892

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**FRIENDS OF BOSQUE DEL APACHE**Statement of Functional Expenses  
For the Year Ended September 30, 2008

	Nature Store	Festival of the Cranes	Refuge Projects
<b>SALARIES AND RELATED EXPENSES:</b>			
Salaries	\$ 35,811	\$ 22,783	\$ -
Payroll taxes	1,820	1,286	-
Total salaries and related expenses	<u>37,631</u>	<u>24,069</u>	<u>-</u>
<b>OPERATING COSTS:</b>			
Cost of goods sold, store	119,218	-	-
Rent	21,600	-	-
Contract labor	-	-	-
Fundraising costs	-	-	10,263
Specific project costs	-	66,741	-
Equipment rental	-	585	261
Educational building	-	-	-
Advertising	1,370	15,971	375
Professional fees	-	11,428	200
General project costs	-	-	4,654
Supplies	2,948	2,893	2,590
Scholarships and awards	-	2,434	2,100
Bank and credit card fees	6,729	930	-
Insurance	-	1,040	-
Other	-	-	-
Office expenses	902	-	-
Telephone	541	1,309	-
Seminars, trainings and meetings	25	382	300
Postage	519	1,455	-
Public relations	-	-	-
Dues and subscriptions	-	-	-
Repairs and maintenance	-	-	-
Total operating expenses	<u>153,852</u>	<u>105,168</u>	<u>20,743</u>
Total salaries and operating expenses prior to noncash expenses	<u>191,483</u>	<u>129,237</u>	<u>20,743</u>
<b>NONCASH EXPENSES</b>			
In-kind expenses	-	-	-
Depreciation	873	-	2,544
Total expenses	<u>\$ 192,356</u>	<u>\$ 129,237</u>	<u>\$ 23,287</u>

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Friends Projects	National Junior Duck Stamp Program	Bus Scholarships	Grants For Others	Total Program Services Expenses
\$ 26,992	\$ -	\$ 407	\$ -	\$ 85,993
1,927	-	-	-	5,033
<u>28,919</u>	<u>-</u>	<u>407</u>	<u>-</u>	<u>91,026</u>
-	-	-	-	119,218
-	-	-	-	21,600
-	-	-	1,500	1,500
-	-	5,893	-	16,156
-	-	-	-	66,741
-	-	-	-	846
-	-	-	-	-
1,656	-	-	-	19,372
-	-	-	-	11,628
-	-	-	-	4,654
5,600	386	-	-	14,417
3,000	1,193	-	-	8,727
-	-	-	-	7,659
-	-	-	-	1,040
-	-	-	-	-
-	-	-	-	902
541	-	-	-	2,391
4,859	-	-	-	5,566
7,245	-	-	-	9,219
-	-	-	-	-
-	-	-	-	-
<u>22,901</u>	<u>1,579</u>	<u>5,893</u>	<u>1,500</u>	<u>311,636</u>
<u>51,820</u>	<u>1,579</u>	<u>6,300</u>	<u>1,500</u>	<u>402,662</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,417</u>
<u>\$ 51,820</u>	<u>\$ 1,579</u>	<u>\$ 6,300</u>	<u>\$ 1,500</u>	<u>\$ 406,079</u>

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**FRIENDS OF BOSQUE DEL APACHE**  
Statement of Functional Expenses (Continued)  
For the Year Ended September 30, 2008

	Total Programs Services Expenses	Management and General	Total
<b>SALARIES AND RELATED EXPENSES:</b>			
Salaries	\$ 85,993	\$ 20,032	\$ 106,025
Payroll taxes	5,033	3,261	8,294
Total salaries and related expenses	<u>91,026</u>	<u>23,293</u>	<u>114,319</u>
 <b>OPERATING COSTS:</b>			
Cost of goods sold, store	119,218	-	119,218
Rent	21,600	4,800	26,400
Contract labor	1,500	-	1,500
Fundraising costs	16,156	4,619	20,775
Specific project costs	66,741	-	66,741
Equipment rental	846	-	846
Educational building	-	-	-
Advertising	19,372	1,665	21,037
Professional fees	11,628	22,274	33,902
General project costs	4,654	-	4,654
Supplies	14,417	4,419	18,836
Scholarships and awards	8,727	762	9,489
Bank and credit card fees	7,659	-	7,659
Insurance	1,040	3,479	4,519
Other	-	-	-
Office expenses	902	-	902
Telephone	2,391	1,082	3,473
Seminars, trainings and meetings	5,566	2,398	7,964
Postage	9,219	547	9,766
Public relations	-	-	-
Dues and subscriptions	-	1,554	1,554
Repairs and maintenance	-	-	-
Total operating expenses	<u>311,636</u>	<u>47,599</u>	<u>359,235</u>
Total salaries and operating expenses prior to noncash expenses	<u>402,662</u>	<u>70,892</u>	<u>473,554</u>
 <b>NONCASH EXPENSES</b>			
In-kind expenses	-		
Depreciation	3,417	1,483	4,900
Total expenses	<u>\$ 406,079</u>	<u>\$ 72,375</u>	<u>\$ 478,454</u>

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**FRIENDS OF BOSQUE DEL APACHE**

## Statement of Cash Flows

For the Year Ended September 30, 2008

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Changes in net assets	\$ (49,684)	\$ 114,892
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities		
Depreciation expense	4,900	7,129
Net changes in assets and liabilities:		
(Increase) decrease in unconditional promises to give	40,000	(26,932)
(Increase) decrease in inventory	8,899	(9,996)
Decrease (increase) in prepaid expenses and other	1,714	14,668
Increase (decrease) in accounts payable	10,731	4,607
(Decrease) increase in accrued expenses	(2,346)	(6,906)
(Increase) decrease in deferred revenues	20,453	284
	<u>34,667</u>	<u>97,746</u>
Net cash provided by (used in) operating activities	34,667	97,746
NET INCREASE (DECREASE) IN CASH	34,667	21,257
Cash, beginning of year	<u>168,529</u>	<u>147,272</u>
Cash, end of year	<u>\$ 203,196</u>	<u>\$ 168,529</u>

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