

Newton Conservators - Treasurer's Report on 2011 Finances

In 2011 Newton Conservators observed its 50th anniversary, and the successful fundraising celebration helped to increase assets for carrying out our land trust duties.

The year began with \$156 thousand of unrestricted net assets. Operations had a surplus of \$3 thousand, and special projects cost \$1 thousand. The anniversary dinner meeting with its sponsor support and silent auction revenues brought in a net of \$7 thousand. Investment values declined almost \$1 thousand. In total, unrestricted net assets ended the year \$8 thousand higher, at \$164 thousand.

2011 revenues were \$16 thousand, comprised of membership dues, gifts, and map sales. Operating expenses were \$14 thousand, including \$4,390 for grants, given to the City's Environmental Science Program for scholarships, a "Brown to be Green" program at Brown Middle School, a Horace Mann photography project, a Lincoln Eliot garden, and a Mason Rice composting project. In addition to grants, normal operating expenses included insurance, newsletter, and membership development costs.

Special project expenses included a grant to Crystal Lake Conservancy for its water quality program, and research for our land acquisition program. Annual Meeting celebration sponsor revenues and silent auction proceeds netted over \$7 thousand which will fund the continuing land acquisition program. In the previous year we initiated formal and regular monitoring and enforcement of our conservation restrictions, with help from Mass Audubon to establish the baseline assessments. These activities continued throughout 2011 with efforts of volunteers; in 2012 we will again obtain Audubon's support for the next phase of monitoring.

Investment income netted to a \$1 thousand decline due to reduced market value of our Fidelity index fund. That fund is now at \$77 thousand. We continue to have most of our investments in a Money Market account and in Treasury notes.

In total, the sum of operating income, special projects, anniversary celebration gifts, and investment income led to a surplus of \$7,731, increasing our unrestricted net assets to \$163,506. The escrow fund for enforcing the conservation restriction at Newton Commonwealth Golf Course now shows as an asset and liability, netting to zero; in 2011 we drew \$2.6 thousand from it for testing fertilizer impact on the watershed; the escrow now stands at \$27 thousand. Restricted assets, from donor-restricted gifts, increased by 3,767, due to donations in memory of Steven Regan to the Regan Auburndale Cove Rehabilitation Fund, and ended the year at \$58 thousand.

In summary, total net assets, unrestricted and restricted, ended 2011 at \$250 thousand, about \$9 thousand more than the previous year.