

ORIENT LAND TRUST
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013
(WITH COMPARATIVE TOTALS FOR 2012)

	<u>2013</u>	<u>2012</u>
<u>Assets</u>		
Cash and cash equivalents - unrestricted	\$ 7,844	\$ -
Cash and cash equivalents - board-designated	210,172	167,914
Cash and cash equivalents - temporarily restricted	13,000	2,000
Accounts receivable	3,095	1,994
Pledge receivable - temporarily restricted (Note 3)	31,633	37,083
Prepaid expenses	12,399	11,327
Merchandise inventory	9,201	11,345
Investments (Note 4)	40,135	98,262
Property and equipment, net (Note 5)	1,633,630	1,565,369
Permanently restricted land (Note 6)	1,482,890	1,482,890
	<u>\$ 3,443,999</u>	<u>\$ 3,378,184</u>
 <u>Liabilities and Net Assets</u>		
<u>Liabilities</u>		
Accounts payable	\$ 13,342	\$ 52
Payroll accruals	48,351	47,490
Deferred revenue	10,793	10,268
Commitments and contingencies (Note 7)		
	<u>72,486</u>	<u>57,810</u>
 <u>Net assets</u>		
<u>Unrestricted</u>		
Operating	188	65,118
Net investment in property and equipment	1,633,630	1,565,369
<u>Board-designated</u>		
Capital reserve	112,000	112,000
Stewardship defense fund	68,172	25,914
Endowment	30,000	30,000
Temporarily restricted (Note 8)	44,633	39,083
Permanently restricted (Note 9)	1,482,890	1,482,890
	<u>3,371,513</u>	<u>3,320,374</u>
Total net assets	<u>\$ 3,443,999</u>	<u>\$ 3,378,184</u>
Total liabilities and net assets	<u>\$ 3,443,999</u>	<u>\$ 3,378,184</u>

See accompanying notes and independent auditors' report

ORIENT LAND TRUST
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013
(WITH COMPARATIVE TOTALS FOR 2012)

	2013			2012	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total
<u>Revenue and other support</u>					
Admissions and accommodations	\$ 779,044	\$ -	\$ -	\$ 779,044	\$ 725,288
Individual contributions	167,589	17,536	-	185,125	176,152
Merchandise sales	30,487	-	-	30,487	37,281
Less: cost of goods sold	(25,625)	-	-	(25,625)	(32,050)
Government grants	-	10,000	-	10,000	-
Investment income	3,854	-	-	3,854	956
Other income	4,052	-	-	4,052	758
Gain(loss) on asset dispositions	(6,902)	-	-	(6,902)	(1,905)
In-kind contributions (Note 10)	8,000	-	-	8,000	7,778
Net assets released from restrictions (Note 11)	21,986	(21,986)	-	-	-
Total revenue and support	<u>982,485</u>	<u>5,550</u>	<u>-</u>	<u>988,035</u>	<u>914,258</u>
<u>Expense</u>					
Program services	755,530	-	-	755,530	727,872
Supporting services					
Management and general	126,455	-	-	126,455	109,382
Fund-raising	54,911	-	-	54,911	39,112
Total expense	<u>936,896</u>	<u>-</u>	<u>-</u>	<u>936,896</u>	<u>876,366</u>
Total change in net assets	45,589	5,550	-	51,139	37,892
Net assets, beginning of year	<u>1,798,401</u>	<u>39,083</u>	<u>1,482,890</u>	<u>3,320,374</u>	<u>3,282,482</u>
Net assets, end of year	<u>\$ 1,843,990</u>	<u>\$ 44,633</u>	<u>\$ 1,482,890</u>	<u>\$ 3,371,513</u>	<u>\$ 3,320,374</u>

See accompanying notes and independent auditors' report

ORIENT LAND TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013
(WITH COMPARATIVE TOTALS FOR 2012)

	2013	2012
<u>Cash flows from operating activities</u>		
Change in net assets	\$ 51,139	\$ 37,892
Adjustment to reconcile change in net assets to net cash provided by operating activities		
Depreciation expense	68,424	66,256
(Gain)loss on asset dispositions	6,902	1,905
Unrealized (gains)losses on investments	(3,368)	(393)
Donated securities	-	(2,681)
Donated equipment and services capitalized	(7,900)	(1,227)
<u>Changes in operating assets and liabilities</u>		
(Increase)decrease in accounts receivable	(1,101)	(300)
(Increase)decrease in pledges receivable	5,450	(37,083)
(Increase)decrease in prepaid expenses	(1,072)	929
(Increase)decrease in merchandise inventory	2,144	(2,537)
Increase(decrease) in accounts payable	13,290	(395)
Increase(decrease) in payroll accruals	861	17,208
Increase(decrease) in deferred revenue	525	805
Net cash provided(used) by operating activities	135,294	80,379
<u>Cash flows from investing activities</u>		
(Reinvestment) of investment income	(455)	(532)
Proceeds from investments	61,950	-
(Purchases) of property and equipment	(135,687)	(127,874)
Net cash provided(used) by investing activities	(74,192)	(128,406)
<u>Cash flows from financing activities</u>		
(Repayments) on note payable	-	(39,604)
Net change in cash	61,102	(87,631)
Cash and cash equivalents, beginning of year	169,914	257,545
Cash and cash equivalents, end of year	\$ 231,016	\$ 169,914
Supplemental disclosure of information:		
Cash paid during the period for interest	\$ -	\$ 396

See accompanying notes and independent auditors' report