

## Financial Summary of The Wilderness Society

The deterioration in the economy that began last year did not spare The Wilderness Society. For the first time in several years, overall revenue did not increase. We raised \$23.6 million, a slight decline from 2007 but well within our expectations.

Like every organization, The Wilderness Society has seen significant declines in its investment portfolio, but we continue to show financial strength, finishing the fiscal year with \$42.4 million in net assets. Those losses decreased capital reserves from \$10.5 million to \$7.4 million. In response, our Investment Committee met regularly and reconfigured investment management of both the capital reserves and our endowment.

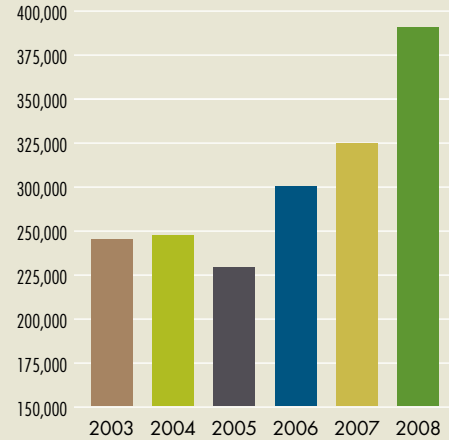
On the operations front, we responded immediately to the financial crisis, making budget cuts that we believe will have the smallest possible impact on fulfillment of our mission. Our cost-saving measures include a selective hiring freeze (ensuring that new positions and replacements are directed to our highest priorities), cancellation of merit-based pay increases, and reductions in administrative non-program budgets.

We are confident that by taking these steps to strategically manage expenses and carefully monitor revenue, we will weather this storm and emerge from it an even stronger organization than we were before.

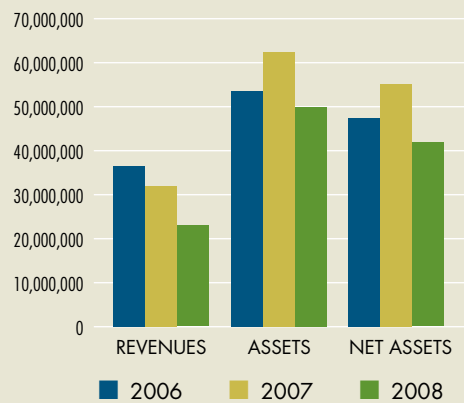
If you would like to receive a copy of our audited financial statements, or if you have any questions about this overview or The Wilderness Society, please contact us at:

The Wilderness Society  
 Attn: Membership Services  
 1615 M Street, NW  
 Washington, DC 20036-3209  
 E-mail: [member@tws.org](mailto:member@tws.org)

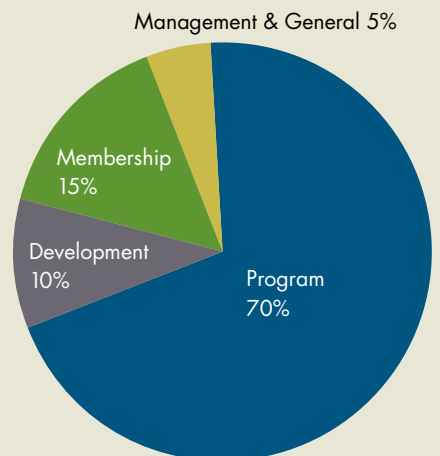
### Our Members and Supporters



**Chart A Growth During Fiscal Years 2006-2008**



**Chart B Fiscal Year 2008 Expenses**



**STATEMENTS OF FINANCIAL POSITION**

(Fiscal years ended September 30)

	2008	2007	2006
<b>Assets</b>			
Cash and cash equivalents	1,318,284	937,660	1,639,647
Accounts and contributions receivable	9,765,043	10,243,765	8,107,380
Investments	17,209,557	21,805,156	20,802,123
Planned giving investments	6,417,854	7,803,707	6,835,789
Long-term receivables	6,095,243	11,127,691	5,837,834
Beneficial interest in assets held by others	6,340,283	8,523,682	8,458,892
Prepaid and other assets	551,988	578,106	527,769
Furniture, equipment and leasehold improvements (net)	2,335,318	1,810,783	1,718,262
<b>Total assets</b>	<b>\$50,033,570</b>	<b>\$62,830,550</b>	<b>\$53,927,696</b>
<b>Liabilities</b>			
Accounts payable and accrued expenses	3,252,730	2,886,015	2,232,832
Capital Lease Obligation	171,094	222,878	271,783
Custodial funds	26,030	26,030	13,677
Deferred rent	446,837	589,172	776,151
Planned giving liabilities	3,776,872	3,663,253	2,987,419
	7,673,563	7,387,348	6,281,862
Net Assets			
Unrestricted	6,680,761	10,367,055	8,718,879
Temporarily restricted	24,419,626	31,045,552	25,518,506
Permanently restricted	11,259,620	14,030,595	13,408,449
	42,360,007	55,443,202	47,645,834
<b>Total liabilities and net assets</b>	<b>\$50,033,570</b>	<b>\$62,810,550</b>	<b>\$53,927,696</b>

**STATEMENTS OF ACTIVITIES**

<b>Revenues</b>			
Individuals	\$ 14,481,059	\$ 23,466,878	\$ 29,599,032
Foundations	6,979,435	6,939,456	5,196,155
Corporations	909,731	781,741	893,857
Total contributions	22,370,225	31,188,075	35,689,044
Investment income	528,484	635,376	430,424
Other	652,827	551,050	644,337
<b>Total revenues</b>	<b>23,551,536</b>	<b>32,374,501</b>	<b>36,763,805</b>
<b>Expenses</b>			
Program Services			
Conservation projects	17,810,909	14,864,160	14,025,437
Public education	3,747,813	3,124,978	2,821,556
	21,558,722	17,989,138	16,846,993
Support services			
Membership	4,607,209	3,557,069	4,204,230
Development	3,215,333	3,283,448	2,563,686
Total fundraising	7,822,542	6,840,517	6,767,916
Management and general	1,459,330	922,777	1,311,732
	9,281,872	7,763,294	8,079,648
<b>Total expenses</b>	<b>30,840,594</b>	<b>25,752,432</b>	<b>24,926,641</b>
<b>Change in net assets from operations</b>	<b>(7,289,058)</b>	<b>6,622,069</b>	<b>11,837,164</b>
Gains (losses) from investments and other changes	(5,794,137)	1,175,299	1,104,512
Beginning net assets	55,443,202	47,645,834	34,704,158
<b>Ending net assets</b>	<b>\$42,360,007</b>	<b>\$55,443,202</b>	<b>\$47,645,834</b>