

October 2014 marked RPA's 6th anniversary. We have accomplished so much in those 6 years. We have laid the foundation for conservation on the Rensselaer Plateau by developing the Rensselaer Plateau Regional Conservation Plan and engaging the many stakeholders of the region. This engagement has included numerous workshops for landowners, events for the general public and regular contact with our town and village representatives and other elected officials. We move forward now guided by a brand new 5 year strategic plan.

We have been working toward conservation for what seems to us like a long time but in 2014 we reached the important milestone of conserving our own land. In November we closed on the purchase of the 350 acre Rensselaer Plateau Community Forest. With a very active volunteer committee of community members and a wide range of partners this acquisition has the potential to bring so much to the community; public recreation including trail networks and a mountain bike skills course and a demonstration forest for best practices for sustainable forestry with onsite training for landowners and forest products professionals. Look for a variety of educational programs for children and adults as we work with our partners to implement our five year Community Forest Plan.

In another watershed milestone; this year in partnership with the New York State Department of Environmental Conservation, Hudson River Estuary Program, Rensselaer Land Trust, Agricultural Stewardship Association and 15 landowners we submitted a grant to the Forest Legacy Program of the US Forest Service. The application, (which at the time of this writing has been recommended for funding in the federal budget and has ranked #5 nationally), requested \$5,455,000 to protect 12,348 acres of forest that link the State Capital District Wildlife Management Area, County Dyken Pond Environmental Education Center, and our new Community Forest, increasing protected land on the 118,000-acre plateau by 145%. The program requires a state match of about 25%, which will be met by the State Environmental Protection Fund making for a total project of almost

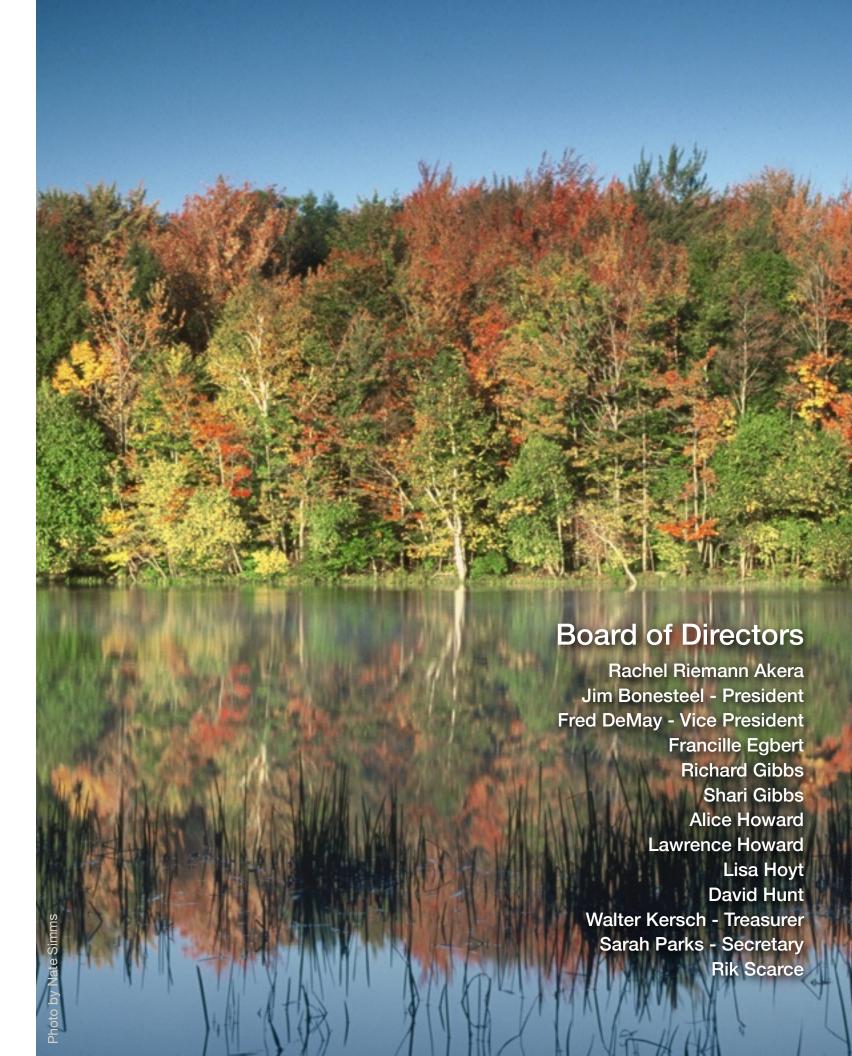
\$8 million. We look forward to Congress funding this program in the fiscal year 2016 budget as they have done consistently for many years.

Jana & Bonstree

Jim Bonesteel President

I want to thank our amazing volunteer board of directors that has put in countless hours to make these successes happen. I also want to thank all of our supporters, partners and donors without which we could not have done what we have done.





Vision Statement	6
Accomplishments in 2014	7
Rensselaer Plateau Community Forest	9
Forest Legacy	11
Educational & Recreational Programs	11
Trail Vision Plan	13
Public Awareness	14
Organizational Capacity	14
Town Engagement	14
Donors Acknowledgement	15
Wish List	16
Profit & Loss	17
Balance Sheet	18

"Glad to support such a beautiful, local resource"

- Ira Baumgarten

Vision Statement

he Rensselaer Plateau Alliance envisions all human activities on the Plateau guided by consideration for the Plateau as a whole. The Alliance, a coalition of organizations and individuals, recognizes that the Plateau is greater than the sum of its parts. Our members will foster communication about the value of natural resources and other common values held by the communities of the region and, in concert, help to advance those values on a regional scale. Our vision will be realized when each of the wide range of human activities that occurs on the Plateau leaves the Plateau in better harmony with the ecological whole.

Working cooperatively with groups & individuals, RPA listens, inspires, leads & gets results.

Our Vision for the Plateau... 100 years from today

he Rensselaer Plateau remains a large unfragmented forest with abundant lakes, wetlands and streams that run with high quality water which helps provide the entire County with drinking water. The land consists of a patchwork of private and public properties that has been voluntarily protected by landowners and municipalities that are fully aware of the benefits of forested land and open space. The local economy thrives with recreation based businesses, tourism and locally grown forest products. People can hike, ski, bike, horseback ride and snowmobile on a trail system that connects the far corners of the Plateau. Wildlife abounds. There are healthy populations of large mammals such as moose, black bear, bobcat, forest interior bird species and an abundance of native fish such as brook trout. Native plant and animal species that existed on the Plateau in 2010 still thrive.

People visit the Plateau not only for its recreation and scenic beauty but to enjoy the hunting and fishing which have seen resurgence in popularity. A large percentage of the Plateau remains working forest providing valuable timber resources. There are core areas that have been left as wildlands and are now old growth forests supporting species such as Northern Goshawks. Visitors marvel at the large trees and undisturbed surroundings.

Well-planned development on the Plateau has resulted in a high quality of life and higher property values. It has minimized the cost of municipal services resulting in lower residential property taxes. Children have natural areas where they can play and explore freely, feeling as comfortable in the woods as anywhere. The residents that live on or near the Plateau share a special community and are proud of their forests, lakes and streams. Residents have excellent sources of information about tools that help them keep their land in forest and understand the ways they can live that minimize their impact on the ecological resources of the Plateau. The communities on the Plateau support land owners and are fully aware of the benefits of forested land and open space.

The surrounding cities and towns are proud to have the Rensselaer Plateau nearby and continue to find more ways to make green connections, wildlife and recreation corridors between the Plateau and other existing protected areas. The Plateau is an intact, functioning, unstressed ecosystem with the dynamic buffering capacity to sustain itself in the face of large scale natural disturbances.

Accomplishments in 2014

This year has been an exceptionally successful year for the Rensselaer Plateau Alliance. From becoming the owners of the Rensselaer Plateau Community Forest (350-acre parcel in Poestenkill) to submitting a Forest Legacy grant application to conserve over 12,000 acres to gathering input from stakeholders for a Trail Vision Plan to countless educational programs, we have accomplished a great deal!



Community Forest

RPA became the proud new owners of the Rensselaer Plateau Community Forest, a 350-acre parcel located in the town of Poestenkill. This was possible through a major grant from the US Forest Service and a generous donation from Callanan Industries... See Page 9



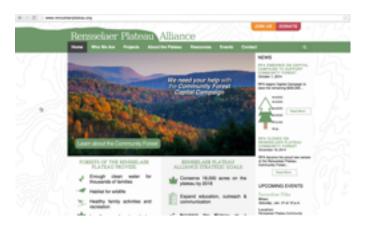
Public Awareness

This was an exceptional year in raising the public awareness of the Rensselaer Plateau Alliance. We developed a new brochure, website, general case statement and a community forest case statement...See Page 14



Forest Legacy

Working with multiple landowners, we again applied for the Forest Legacy Grant to provide federal funds for the purchase of development rights on over 12,000 acres – a substantial increase from our submission of 2,600 acres last year... See Page 11



Organizational Capacity

We have developed a Strategic Plan, a Comprehensive Development Plan and a Community Forest Plan.... See Page 14



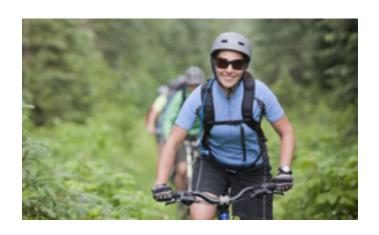
Educational & Recreational Programs

The RPA ran numerous educational and recreational programs this year, providing opportunities for community members with varied interests, including a Woods Forums, Estate Planning Workshops, our annual Traverse Hike and more... See Page 11



Town Engagement

This year, through meetings, presentations and workshops, we engaged with the Plateau towns to provide information about the Plateau to municipal officials, including collaborative Land Use Planning Workshops and presentations on the Rensselaer Plateau Conservation Plan and the accompanying User Guides... See Page 14



Trail Vision

The Rensselaer Plateau Alliance is leading the effort to develop a Trail Vision Plan for the Rensselaer Plateau. This project brings together Plateau municipalities, landowners, recreation organizations, local business and other community members to create a vision for a future network of trails... See Page 13

Community Forest

In November 2014, the RPA became the proud new owners of the Rensselaer Plateau Community Forest. Our Community Forest, a 350-acre parcel located in the town of Poestenkill, will provide educational, recreational, environmental and economic benefits to the community. The Community Forest Committee, a committee comprised of community members and RPA board members, meets regularly to discuss and make decisions about the Community Forest.

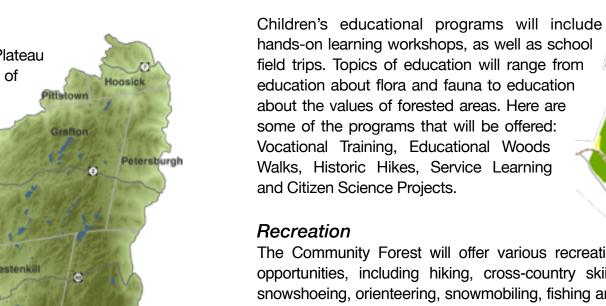
In February 2014, on behalf of the Community Forest Committee, the RPA submitted a Community Forest grant to the US Forest Service for acquisition of the 350-acre parcel. The RPA was awarded the grant, and was, in fact, ranked #1 nationally! The grant provides 50% of the funds needed for acquisition. Callanan Industries, Inc. a leading supplier of paving materials and construction services in New York to government, commercial and private customers, and the seller of the land, generously donated \$100,000 toward the acquisition. The RPA closed on the parcel on November 19, 2014 and has embarked on a capital campaign to raise the remaining funds for acquisition, start-up and operation costs.

Our active Community Forest Committee kept busy this year with developing the Community Forest Plan, and with planning events and programs for 2015, among other items. The Community Forest Plan covers topics such as objectives, community benefits, community partnerships, strategies for obtaining goals (including financial), and includes a 5-year plan. Many events and programs have also been planned for 2015 such as: the Ribbon Cutting on Earth Day, Forest Investigation for Families, Learning Bird Calls, Identifying Mushrooms, the First Annual Community Forest Run/Walk, and much more!

There are four main objectives for the Community Forest: (1) Experiential Education, (2) Recreation, (3) Economic Development, and (4) Protection of Natural Resources.

Experiential Education

The Community Forest will be used as a demonstration forest in that it will exhibit best management practices and will serve as a replicable model of effective forest stewardship for private landowners. Various programs will provide education on topics such as the development of stewardship plans, timber harvesting, and invasive species management. Landowners will be able to participate in the timber stand improvement and harvesting process from start to finish. The Community Forest will also offer forest-based experiential learning, serving as a center of education for community members and offering programs for both children and adults.





The Community Forest will offer various recreational opportunities, including hiking, cross-country skiing, snowshoeing, orienteering, snowmobiling, fishing and hunting (coordinated during seasonally appropriate times, as part of a deer management plan in

Field — Stream
Forest --- Trails
Wetlands — Streets
Historic Albany to Bath Road
te
Possible trail network connection
Proposed parking area

0 0.25 miles

cooperation with the New York Division of Fish, Wildlife and Marine Resources). A trail network will be established within the Community Forest and there may be opportunities to link to other nearby trails.

Economic Development

The Community Forest will act as a stimulus for local economic development and community collaboration. There will be economic development opportunities through tourism, as the Community Forest will act as part of a broader initiative to increase recreational tourism on the Rensselaer Plateau, thereby bringing economic development opportunities, such as expansion of lodging, food and recreation, to the local community. Already, the nearby cross-country ski area hosts 5,500 people each year. Because many are not local, the skiers generate 82% of the Plateau's overnight visitors, who have a greater impact than local visitors (Rensselaer Plateau Economic Study 2012). Additionally, the Community Forest will raise awareness of the importance of the local forest products industry by providing information at kiosks, educational programming and through a partnership with Empire State Forest Products Association. This will help to increase business for the various existing sawmills in the county.

Protection of Natural Resources

The Community Forest aids in protecting high quality natural communities and the ecosystem services they provide, such as clean water, clean air, stormwater management/flood resiliency and wildlife habitat. It is located within the Poesten Kill watershed and is within the watershed ranked 10th most important for drinking water and most threatened by development among 540 watersheds in the 20-state Northeastern Area. The Poesten Kill is a New York State designated native brook trout stream and cold-water fishery, and is listed in the National Park Service's Nationwide Rivers Inventory. The parcel protects intact headwater reaches of the watershed, including a substantive proportion of a wetland complex containing several state-significant communities. The Community Forest parcel overlaps with an important forest-interior block providing valuable wildlife habitat and facilitating species movement. Audubon's Eastern Forest Project identified the Rensselaer Plateau as a priority along the Atlantic Flyway for supporting a high diversity of forest birds of regional concern. The parcel is within a New York State Breeding Bird Atlas block with records of three raptor species listed of Special Concern by New York State: Cooper's Hawk, Red-shouldered Hawk, and Northern Goshawk. The site possibly provides habitat for ten bird species of Greatest Conservation Need.

Forest Legacy

Working with multiple landowners, we again applied for the Forest Legacy Grant to provide federal funds for the purchase of development rights on 12,348 acres – a substantial increase from our submission of 2,600 acres last year. The Forest Legacy Program is a program of the United States Forest Service (part of the U.S. Department of Agriculture) that seeks to conserve "working forests that protect water quality, provide habitat, forest products, opportunities for recreation and other public benefits." This joint effort with the Rensselaer Land Trust and the Agricultural Stewardship Association hopes to hear good news in early 2015. If funded, this would create an almost entirely contiguous stretch from the power lines in



Stephentown, connecting Cherry Plains State Park and the Capital District Wildlife Management Area, the new Community Forest, up to the Dyken Pond Environmental Education Center.

Educational and Recreational Programs

The RPA ran numerous educational and recreational programs this year, providing opportunities for community members with varied interests.

Woods Forums

We had a great turnout this year at our Woods Forums, with over 100 landowners participating in facilitated workshops in which landowners came together for a discussion on how to maintain the value of their woods for timber harvesting, recreation, wildlife and for future generations.

Estate Planning Workshops

Landowners who attended the estate planning workshop learned about conservation strategies, such as easements, life estates, purchase of development rights and bargain sales. These landowners also had the opportunity to sign up for a free consultation with an estate planning attorney.

Landowners Considering a Cut

Landowners had the opportunity to attend a hands-on workshop, lead by Master Forest Owner Walter Kersch, in which landowners visited a forested plot marked for a timber stand improvement (TSI) cut, learned how to measure trees to estimate the board feet or cords of woods, and discussed tree conditions for pulp or saw timber. Participants gained a better understanding of how to figure out potential returns and when a tree is of most value.

Rensselaer Plateau Traverse Hike

This year 15 of hearty hikers set out on the annual 33-mile traverse across the Plateau from Tibbits Forest to Stephentown with the encouragement and support of ## private landowners who permitted us to cross their fields and forests.

Rensselaer Plateau Birding

Ten of us birded a beautiful few hours at the Dyken Pond Environmental Education Center of Rensselaer County. Forty-one species, including nine Wood Warblers, were seen or heard, and the event was highlighted by a mother Wood Duck with eight youngsters and a male Purple Finch fluttering its wings on the gravel road in front of the group.

Holiday Wreath Making Workshop

In celebration of the beauty of the winter season, community members joined us to learn to make a balsam wreath from a variety of local greens and cones. We all enjoyed good company, warm drinks, and learned a great new skill.

Annual Celebration/Gala

Our annual gala was a roaring success! We started the evening with wine and appetizers and silent auction bidding to music provided by Doug Williams. The Arlington House catered dinner was followed with remarks from our esteemed guests, Congressman Chris Gibson, Rensselaer County Executive Kathy Jimino, and Hudson River Estuary Coordinator at NYSDEC Fran Dunwell. The 24 auction items and the donations that evening raised over \$3,000.

"Wild Grafton! Natural Diversity in Our Backyard"

In September at Grafton Community Library, local experts David Hunt & Rachel Riemann demonstrated their recently completed, multi-year GIS mapping project that provides an in-depth look at the ecological communities of Grafton and other towns on the Rensselaer Plateau. Attendees learned about Grafton's ecological features such as stream systems and forest interiors that are home to populations of fisher, bobcat, bear, moose, porcupine, hermit thrush, and black-throated blue warbler, as well as many rare plants.



Trail Vision Plan

The Rensselaer Plateau Alliance is leading the effort to develop a Trail Vision Plan for the Rensselaer Plateau. This project brings together Plateau municipalities, landowners, recreation organizations, local business and other community members to create a vision for a future network of trails. Together, the community is addressing important questions and concerns, such as landowner rights, liability, trail management and maintenance, which will lead to the realization of the Trail Vision. The project is being managed in two phases. This year, we have begun taking steps in Phase I.



Phase I consists of: (1) the development of a map of all existing public trails in and surrounding the Rensselaer Plateau, and (2) public engagement process to gather ideas and concerns. This year, the RPA developed a preliminary map of all existing public trails and has begun the public engagement process. During the Fall, the RPA organized three stakeholder meetings with: (1) RPA Alliance members, (2) Town Open Space, Recreation or Environmental Committees, and (3) Business Associations and Local Businesses. The



RPA Alliance member meeting was very well attended, with over ## people in attendance, and generated lots of important feedback regarding possible trail connections, potential concerns, and other ideas, such as locations for trail heads. The following two meetings brought in less people, but nonetheless, provided the RPA with important information. At the start of 2015, public meetings will be held to allow the general community to provide their input. The maps and information gathered from the stakeholder and public meetings will be condensed into a final report.

Phase II, which is contingent on funding, will allow for the development of the Trail Vision Plan, illustrating the envisioned trail network (as well as viable alternatives). In this plan, next steps would need to be identified and prioritized, and details about how the project would be accomplished, including responsibilities, partnerships and sources of funding, would also be included.

Public Awareness

This was an exceptional year in raising the public awareness of the Rensselaer Plateau Alliance. We developed a new brochure, website, general case statement and a community forest case statement. Additionally, we had dozens of press releases on a variety of topics and events.

Organizational Capacity

We have made great strides this year in terms of our organizational capacity. We have developed a Strategic Plan, a Comprehensive Development Plan and a Community Forest Plan. Additionally, many of our board members worked through a Capital Campaign training program, readying us for our ongoing Community Forest Capital Campaign.

Town Engagement

This year, through several meetings, presentations and workshops, we worked to engage with the Plateau towns to provide information about the Plateau to municipal officials.

This Fall, the RPA collaborated with several organizations, including Hudsonia and the Hudson River Estuary Program, to run two Land Use Planning Workshops, in which municipal officials had hands-on experience with understanding and applying the new ecological community maps. These programs were a great success, with



attendees commenting, "Phenomenal! I will share this information with my fellow Planning Board members to guide us in the future," and "The map is great! I'm sure our board will refer to the map for all our subdivisions."

Additionally, the RPA met individually with numerous town supervisors to inform them about the Rensselaer Plateau Conservation Plan and the accompanying User Guides. Following these meetings, the RPA made presentations to several Town Boards providing them with an overview of the Plan and the User Guides. Finally, the RPA hosted quarterly town engagement meetings, in which officials from various towns got together for a dinner followed by a short presentation and discussion on a particular topic such as the Trail Vision Plan and the Community Forest.



Donor Acknowledgement

Thank you to everyone who made contributions in 2014. Reflected below are contributions received between January 1st, 2014 and December 31st, 2014. We have made every effort to ensure the accurate listing of our supporters. Please email info@rensselaerplateau.org to note any corrections.

Grants & Donations from Organizations

Callanan Industries, Inc.
Farm Credit East
Highstead Foundation
New York State Conservation
Partnership Program
Sand Lake Garden Club
Spring Lake Holding Corp.
Taconic Hiking Club
US Forest Service

Donations from Individuals & Families

Plateau Visionary (Greater than \$1,000)

Robert & Sandra Hardt
Alice & Harold Howard
Merideth Mueller
Chester & Karen Opalka
Susan Poisson-Dollar & Gerard
Dollar
Claire Resnik
Gary Thomann

Plateau Patron (\$500 - \$999)

Barbara Davis

Fred & Mona DeMay Fran Egbert Richard & Shari Gibbs Tom Phillips Rachel Riemann Janet C. Taylor

Catalyst (\$250 - \$499)

Nadine & Ira Baumgarten
Jim Bonesteel & Jill Rembetski
Alejandro Gutierrez
Pat Harrington & George
Wilson
Stanley & June Hmielenski
Steven & Deborah Pentak
Brian Petraitis
David Trickey
Kristina Younger

Steward (\$100 - \$249)

Robin Andrews
Donald Anthony
Wendy Carey
Ingrid & Stephen Dyott
Priscilla Fairbank
Angelo Frascarelli
Marc Gerstman
Shirley & Herbert Gordon
Dave Hintermeier
Marcia Hopple
Lawrence Howard
Ellen & William Jennings
Robert Juenger
Sally Lawrence
Bob Mayo & Linda Maier

John Meierhoffer

Elizabeth Pohlmann

Jeanine Wisniewski

Kay & Bill Valentino

John Mesch

James Slavin

Spiro Socaris

Robert Weber

Walter Kersch

Bill Niemi



Trail Blazer (\$50 - \$99)Barbara Ahern

Gerald Beer

Christina & Edward Blanchard

Jean & Jeffrey Briggs Kevin Carpenter

Leslie & Thomas Carroll

Robert Dawes Michael Dirac Stephen Fry Joan Gross

Jim Gumaer

William & Kathryn Hardy

Lisa Hoyt

Eugene & Susan McLaren Sarah Parks & Jaron Kuppers

Thomas Pecoraro

Renee & Robert Phaneuf

Nancy Reich

John & Claudia Reinemann

Laura Ryder Freling Smith

Robert & Eileen Stegemann

Darrell Welch Brian Zweig



Ally (Under \$50)
Fred Bockis

Heather & Rob Bruce

Geraldine Butkus

Cheryl Cammer & Howard Traite

Constance Cooper

Ryan Day

Carolyn & John Durnin

Seth Edelman Peter Finn

Arthur Fontiin

Daniel Frament

Linda Gre

Paul Gregory

Rebecca Harrison

Robert Loesch

Kenneth Mangione

Alan Opresko

Cheryl Sarjeant

Rik Scarce

Marcy Steinberg

Carl & Laura Weidemann

In-Kind Donations of Event Spaces

Brunswick Community Center

Darrow School Pineridge XC Ski

Shulman. Howard & McPherson LLP

Stephentown Historical Society

Town of Berlin

Town of Petersburgh

Town of Sand Lake

Town of Stephentown

Wish List

Community Forest:

In-Kind Donors

Adirondack Mountain Club (ADK)

Beer DIVINER Taproom & Market

Highstead Foundation (Technical Support)

Environmental Conservation (Technical

Burden Lake Country Club

Dynamic Sport Adventures

Flying Deer Nature Center

New York State Department of

Pineridge Cross Country Ski Area

Sand Lake Center for the Arts

Tom Curren (Technical Support)

Uncle Marty's Adirondack Grill

Absolute T-Shirts

Barbara Boughton

Dick & Shari Gibbs

Fred & Mona DeMay

Jim De Waal Malefyt

Jiminy Peak

Lloyd Spear

Lori Rembetski

Support)

Sarah Parks

Steven Pentak

Northern Woodlands

R&G Cheese Makers

Tom & Barb Chesnut

Wyomanock Center

Zema's Nursery

Friends of Dyken Pond

David Hunt

- 4-wheel drive tractor (with loader on front)
- Black Locust Logs (for stakes)
- Tools such as pruners, lopers, axes, chain saws, trail maintenance tools
- Composting Toilet/Outhouse

General:

- A professional photographer for photo shoots & events.
- Books for the reference library about local history, ecology, etc.
- New laptop computer
- Large format color printer

Rensselaer Plateau Alliance

Rensselaer Plateau Alliance, Inc. Profit & Loss

January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
Community Forest Capital Camp. Community Forest Loan	11,690.00 9,211.52
Direct Public Support Corporate Contributions Direct Public Support - Other	500.00 6,960.00
Total Direct Public Support	7,460.00
donations	110.00
Land Trust Alliance LTA Capacity grant Land Trust Alliance - Other	25,000.00 15,000.00
Total Land Trust Alliance	40,000.00
NESFA Other Types of Income Miscellaneous Revenue	10,510.03 2,105.65
Total Other Types of Income	2,105.65
••	2,100.00
Program Income Celebration 2014	7,133.00
program reimbursement	164.90
Program Service Fees	95.00
Program Income - Other	289.00
Total Program Income	7,681.90
Total Income	88,769.10
Expense	
Bank Charge Credit Card Processing Fee	124.35
Total Bank Charge	124.35
Business Expenses Celebration 2014 Celebration 2015 Community Forest purchase	609.60 2,936.58 670.00 2,500.00
Total Community Forest	2,500.00
Contract Services	2,500.00
Accounting Fees Outside Contract Services	450.00
Community Forest	7,068.00
GIS Mapping H R E Grant	1,400.00 1,580.28
Land Trust All/Com.forest	8,816.50
Land Trust All/Woods Forums	2,020.00
Land Trust Alliance/Com. Engage	9,745.50
LTA Capacity NEFA	19,385.00 8,968.12
Total Outside Contract Services	58,983.40
Total Contract Services	59,433.40
DONATION Facilities and Equipment Rent, Parking, Utilities	100.00 5.00
Total Facilities and Equipment	5.00
Membership	250.00
Operations	230.00
Postage, Mailing Service Com. Forest Cap. Camp. Postage, Mailing Service - Other	1,941.20 515.64
3 , 3	

Profit & Loss Continued

	Jan - Dec 14
Total Postage, Mailing Service	2,456.84
Supplies	500.00
Total Operations	2,956.84
Other Types of Expenses Insurance - Liability, D and O	460.00
Total Other Types of Expenses	460.00
Programs Land Trust All/woodsforums Land Trust Alliance/Comm. Engag LTA Capacity Northeast Forest Assoc. Trail Vision	807.73 1,781.13 3,319.81 1,441.91 32.40
Total Programs	7,382.98
Rens. Plateau Library SMBA software Travel and Meetings Conference, Convention, Meeting Travel and Meetings - Other	517.75 60.00 167.82 370.95 12.00
Total Travel and Meetings	382.95
Total Expense	78,557.27
Net Ordinary Income	10,211.83
Income	10,211.83



Rensselaer Plateau Alliance, Inc. Balance Sheet As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings Checking (First Niagara)	
Fund - Conservation Plan	380.00
Checking (First Niagara) - Other	37,968.84
Total Checking (First Niagara)	38,348.84
Total Checking/Savings	38,348.84
Total Current Assets	38,348.84
Fixed Assets Equipment and Software	69.00
Total Fixed Assets	69.00
TOTAL ASSETS	38,417.84
LIABILITIES & EQUITY Equity	
Unrestricted Net Assets	28,206.01
Net Income	10,211.83
Total Equity	38,417.84
TOTAL LIABILITIES & EQUITY	38,417.84

