

LOWER ESOPUS RIVER WATCH, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2002

LOWER ESOPUS RIVER WATCH, INC.
ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2002

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To the Board of Directors
Lower Esopus River Watch, Inc.
Cottkill, NY 12419

We have compiled the accompanying Statement of Financial Position of Lower Esopus River Watch, Inc. (a not for profit company) as of December 31, 2002 and the related Statement of Activity 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. All information included in these financial statements is the representation of management of Lower Esopus River Watch, Inc.

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 other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statements of cash flows 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 and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Merck CPAs & Consultants

Merck CPAs & Consultants
December 28, 2006

**LOWER ESOPUS RIVER WATCH INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2002**

ASSETS	<u>12/31/2002</u>
Current assets:	
Cash and cash equivalents	<u>\$ 131,535</u>
Total current assets	131,535
Fixed Assets:	
Land	24,250
Building, equipment, leasehold improvements, furniture & fixtures	116,069
Less: accumulated depreciation	<u>(54,698)</u>
	61,371
Total fixed assets	<u>85,621</u>
TOTAL ASSETS	<u><u>\$ 217,156</u></u>
Current liabilities:	
Credit cards payable	<u>\$ 1,867</u>
TOTAL LIABILITIES	1,867
Net assets:	
Unrestricted net assets	<u>215,289</u>
TOTAL NET ASSETS	<u>215,289</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 217,156</u></u>

**LOWER ESOPUS RIVER WATCH INC.
STATEMENT OF ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2002**

	<u>YEAR ENDED 12/31/2002</u>
Revenue	\$ 311,402
Functional expenses	316,066
Other income	<u>283</u>
Change in net assets	(4,381)
Net assets - beginning of year	<u>219,670</u>
Net assets - end of year	<u><u>\$ 215,289</u></u>

LOWER ESOPUS RIVER WATCH INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

	Program Services	Mgmt. & General	Fund- raising	Total
LSA education programs	\$ 74,917	\$ 8,324	\$ -	\$ 83,241
Professional educational services	37,771	6,666	-	44,437
Auto expense	26,524	2,947	-	29,471
Small tools & equipment	22,139	922	-	23,061
Depreciation	19,887	829	-	20,716
Mini-grants	18,096	754	-	18,850
Field supplies	13,336	556	-	13,892
Equipment rental	10,427	1,159	-	11,586
Environmental career development interns	8,789	977	-	9,766
Repairs and maintenance	9,142	381	-	9,523
Conference expenses	5,389	2,310	-	7,699
Computer supplies	6,960	290	-	7,250
Office supplies	6,482	270	-	6,752
Insurance & taxes	4,612	192	-	4,804
LSA program materials & supplies	3,887	432	-	4,319
Volunteer recognition	3,493	146	-	3,639
Postage & shipping	2,834	118	-	2,952
Miscellaneous operating supplies	2,834	118	-	2,952
Utilities	2,723	113	-	2,836
LSA program travel	1,472	164	-	1,636
Conference professional development	1,070	458	-	1,528
Storage	1,439	60	-	1,499
Service project	984	41	-	1,025
Meals and entertainment	929	39	-	968
Dues & subscriptions	706	29	-	735
Permits & fees	514	21	-	535
Advertising	168	7	-	175
Interest expense	139	6	-	145
Bank service charges	71	3	-	74
Total Expenses	\$ 287,734	\$ 28,332	\$ -	\$ 316,066