

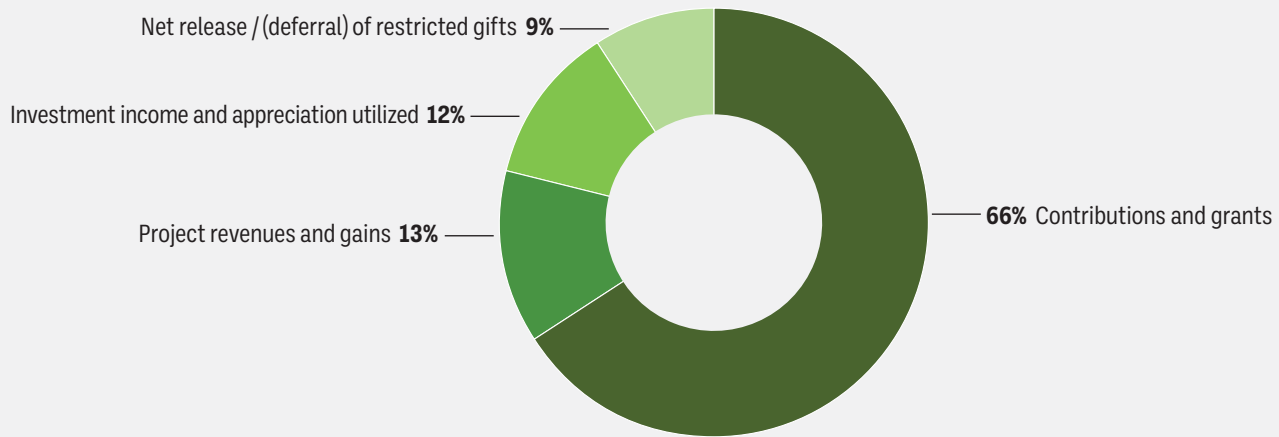
ANNUAL FINANCIAL REPORT

Open Space Institute, Inc., and Consolidated Entity
Summarized Financial Statements for 2024 and 2023
(Dollars in Thousands)

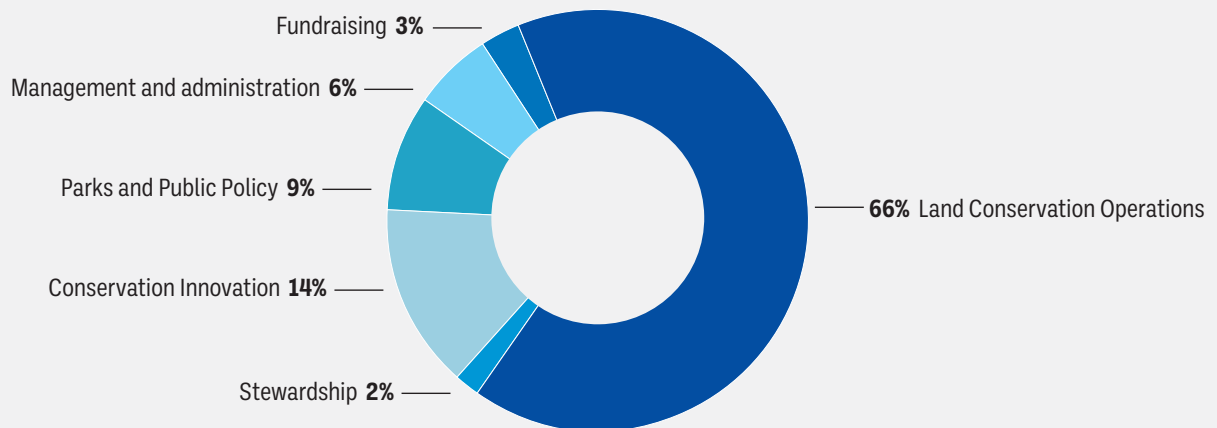
	Total 2024	Total 2023
OPERATING REVENUES AND SUPPORT		
Contributions and grants	\$ 55,271	\$ 63,001
Project revenues and gains	10,992	12,229
Investment income and appreciation utilized	10,049	10,027
Net release/(deferral) of restricted gifts	7,516	(4,039)
Total Operating Revenues and Support	\$ 83,828	\$ 81,218
OPERATING EXPENSES		
Program services		
Land conservation operations	\$ 52,289	\$ 56,100
Stewardship	1,543	1,463
Conservation innovation	11,198	6,922
Parks and public policy	6,904	8,226
Total program services	\$ 71,934	\$ 72,711
Supporting services		
Management and administration	4,741	4,848
Fundraising	2,661	1,640
Total supporting services	\$ 7,402	\$ 6,488
Total Operating Expenses	\$ 79,336	\$ 79,199
OPERATING ACTIVITIES, NET OF CHANGE IN RESTRICTED GIFTS	4,492	2,019
BALANCE SHEET		
Cash and cash equivalents	\$ 58,339	\$ 63,623
Investments	213,257	201,147
Land and easements	180,860	150,792
Receivables and other assets	19,614	26,071
Total assets	\$ 472,070	\$ 441,633
Loans payable	29,861	42,628
Deferred revenue and grants payable	115,472	80,964
Other liabilities	14,084	14,966
TOTAL LIABILITIES	\$ 159,417	\$138,558
Net assets without donor restrictions	92,366	84,762
Net assets with donor restrictions	220,287	218,313
TOTAL NET ASSETS	\$312,653	\$303,075
TOTAL LIABILITIES AND NET ASSETS	\$472,070	\$441,633

In 2024, OSI acquired for conservation \$61.4 million in land and easements, while selling \$37.3 million in land to conservation buyers. The Lila Acheson and DeWitt Wallace Endowment funded \$5.6 million in land transactions for New York State. Land, Parks, Conservation Innovation, and other program activities amounted to \$71.9 million, which included \$6.3 million in cash grants, \$3.4 million for park improvement projects, \$49.9 million of land to be conveyed to public agencies or other not-for-profit organizations for conservation projects, and \$12.3 million in staff time, real estate carrying costs, and overhead. A sum of \$55 million of the programmatic activity was funded by gifts and grants. Financial information includes activities of both the Open Space Institute, Inc., and Open Space Institute Land Trust, Inc. The information has been prepared based on the draft 2024 financial statements and the 2023 audited financial statements. The audited financial statements and related notes are available from OSI on request.

OPERATING REVENUE & SUPPORT



OPERATING EXPENSES



ASSETS & LIABILITIES

