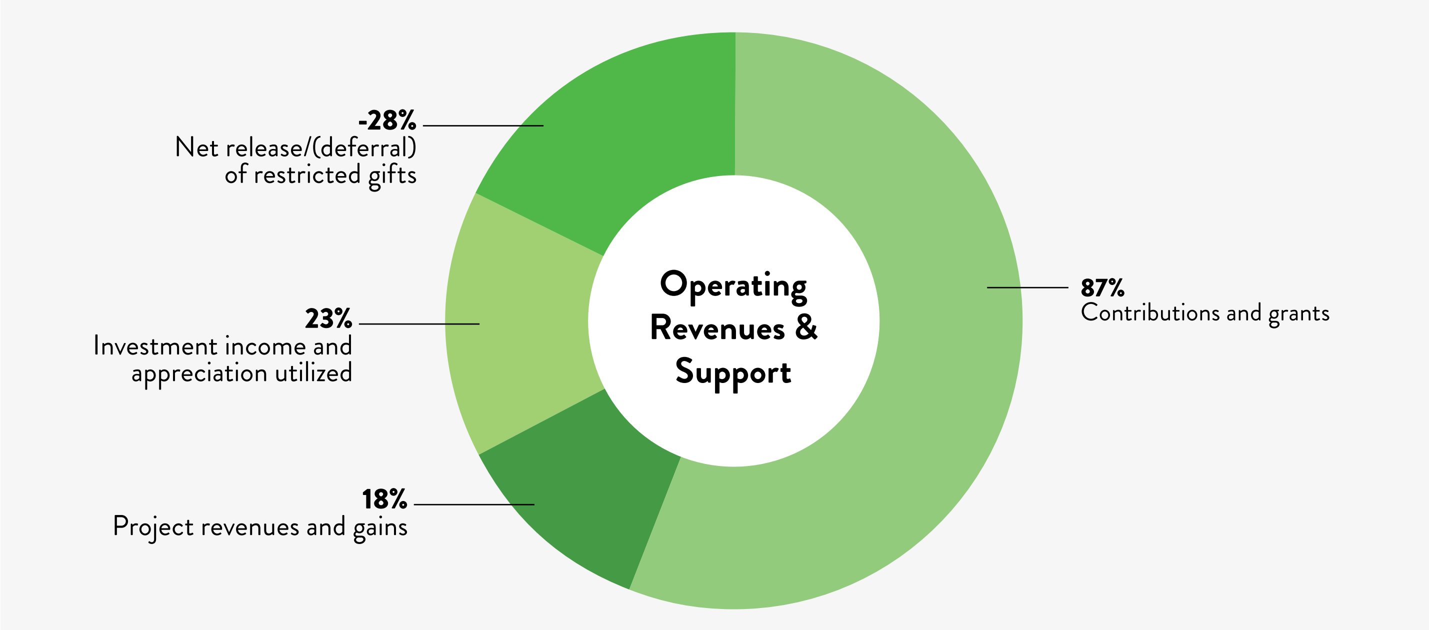
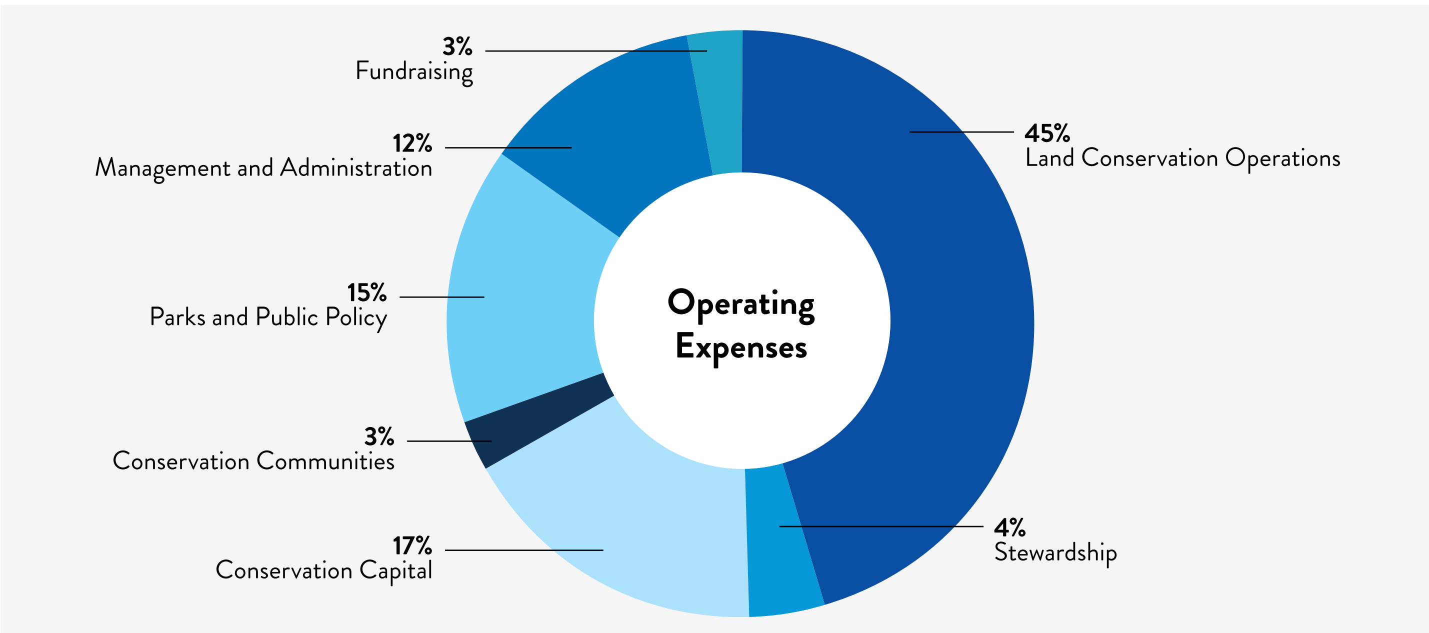
ANNUAL FINANCIAL REPORT

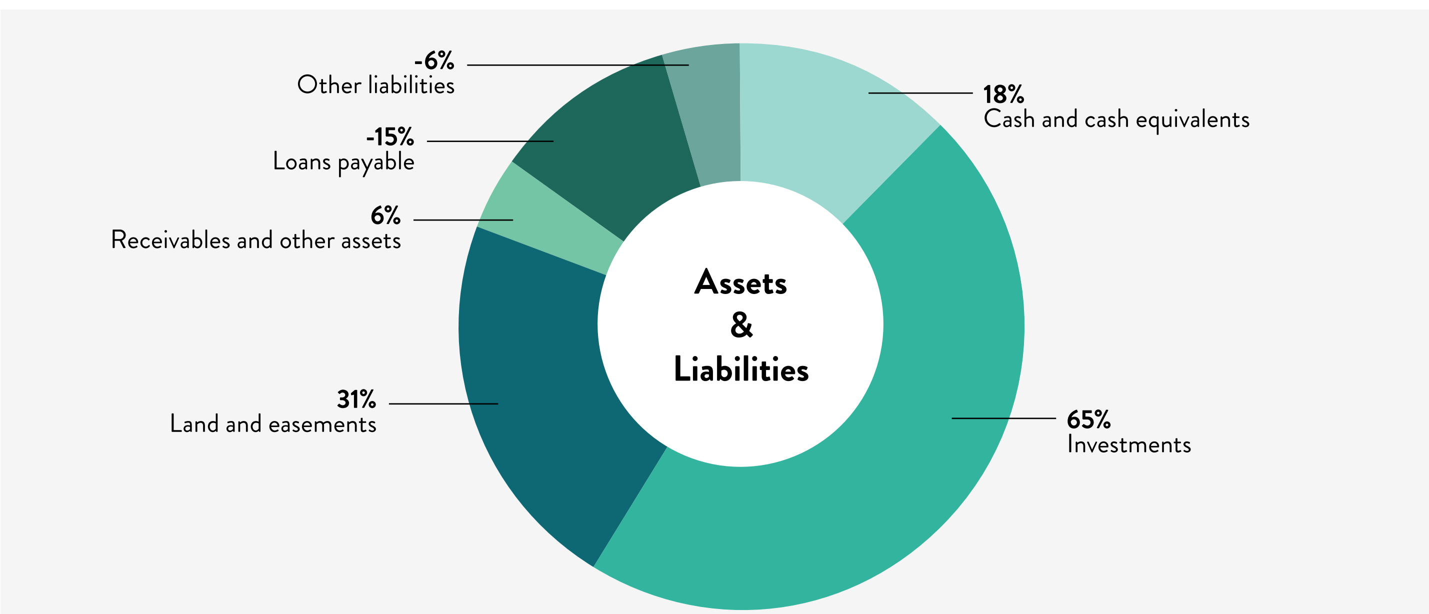
Open Space Institute, Inc. and Consolidated Entities
Summarized Financial Statements for 2022 and 2021
(Dollars in Thousands)

	2022	2021
Operating Revenues and Support:		
Contributions and grants	$30,389	$24,220
Project revenues and gains	6,494	2,440
Investment income and appreciation utilized	8,050	7,665
Net release (deferral) of restricted gifts	(9,827)	(11,985)
Total Operating Revenues and Support	**$35,106**	**$22,340**
Operating Expenses:		
Program Services		
Land Conservation Operations	$16,525	7,710
Stewardship	1,642	1,446
Conservation Capital	6,072	3,021
Conservation Communities	1,215	821
Parks and Public Policy	5,659	4,826
Total Program Services	**$31,114**	**$17,824**
Supporting Services:		
Management and Administration	4,228	3,511
Fundraising	1,211	940
Total Supporting Services	**$5,439**	**$4,451**
Total Operating Expenses	**$36,553**	**$22,275**
Operating Activities Net Of Release/Deferral Of Restricted Gifts	**(1,448)**	**65**
Balance Sheet:		
Cash and cash equivalents	$49,667	$46,303
Investments	186,419	236,963
Land and easements	88,759	66,009
Receivables and other assets	18,048	16,122
Total Assets	**$342,893**	**$365,397**
Loans payable	41,595	23,732
Other liabilities	18,275	16,772
Total Liabilities	**$59,870**	**$40,504**
Net assets without donor restrictions	79,768	89,423
Net assets with donor restrictions	203,254	235,470
Total Net Assets	**$283,022**	**$324,893**
Total Liabilities and Net Assets	**$342,892**	**$365,397**

In 2022, OSI acquired for conservation $31 million in land and easements, while selling $2.6 million in land to conservation buyers. The Lila Acheson and DeWitt Wallace Endowment funded land and loan transactions in New York State by $4.1 million. Land, Parks, Conservation Capital, and other program activity amounted to $31.1 million, which included $6.2 million in cash grants and $7.5 million of donated land to municipal agencies or other not-for-profit organizations for conservation projects. $18.5 million of programmatic activity was funded by gifts and grants. Financial information includes activities of both the Open Space Institute and the Open Space Institute Land Trust, Inc. The information has been prepared based on the draft 2022 financial statements and the 2021 audited financial statements. The audited financial statements and related notes are available from OSI on request.


-28%
Net release/(deferral) of restricted gifts
23%
Investment income and appreciation utilized
18%
Project revenues and gains
Operating Revenues & Support
87%
Contributions and grants


3%
Fundraising
12%
Management and Administration
15%
Parks and Public Policy
3%
Conservation Communities
17%
Conservation Capital
Operating Expenses
45%
Land Conservation Operations
4%
Stewardship


-6%
Other liabilities
-15%
Loans payable
6%
Receivables and other assets
31%
Land and easements
Assets & Liabilities
18%
Cash and cash equivalents
65%
Investments