

**Chattahoochee Riverkeeper, Inc.  
(Formerly Upper Chattahoochee Riverkeeper, Inc.)**

**Audits of Financial Statements**

**December 31, 2012 and 2011**

## Independent Auditor's Report

To the Board of Directors of  
Chattahoochee Riverkeeper, Inc.

I have audited the accompanying financial statements of Chattahoochee Riverkeeper, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2012 and 2011, and the related statements of activities, and cash flows for the year ended December 31, 2012, and the related notes to the financial statements. The prior year summarized comparative information has been derived from the Organization's financial statements for the year ended December 31, 2011 and in my report dated March 29, 2012, I expressed an unqualified opinion thereon.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluation the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chattahoochee Riverkeeper, Inc. as of December 31, 2012 and 2011 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*J. Lunsford CPA*

June 9, 2013



## Statements of Financial Position - December 31, 2012 and 2011

*The accompanying notes are an integral part of these financial statements*

	2012	2011
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 1,034,172	\$ 962,216
Accounts Receivable	126	2,303
Grants and Contracts Receivable	99,176	368,750
Investments	1,807,352	1,621,877
<b>Total Current Assets</b>	<b>2,940,826</b>	<b>2,955,146</b>
<b>Property and Equipment</b>		
Office Equipment	194,585	179,640
Water Equipment/Boats	321,696	307,284
Vehicles	54,339	54,339
Leasehold Improvements - Lagrange	13,041	13,041
Accumulated Depreciation	(406,763)	(352,244)
<b>Net Property and Equipment</b>	<b>176,898</b>	<b>202,060</b>
<b>Total Assets</b>	<b>\$ 3,117,724</b>	<b>\$ 3,157,206</b>
	2012	2011
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 911	\$ 11,590
Unearned Membership Dues	53,525	61,448
<b>Total Current Liabilities</b>	<b>54,436</b>	<b>73,038</b>
<b>Net Assets</b>		
Unrestricted	2,770,691	2,897,939
Temporarily Restricted	292,597	186,229
<b>Total Net Assets</b>	<b>3,063,288</b>	<b>3,084,168</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,117,724</b>	<b>\$ 3,157,206</b>



## Statement of Activities - For the Year Ended December 31 2012 With Comparative Information For December 31, 2011

*The accompanying notes are an integral part of these financial statements*

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>12/31/2011</u>
<b>Support Revenues and Reclassifications</b>				
Membership/Contributions	\$ 384,066	\$ -	\$ 384,066	\$ 291,103
Interest and Dividends	43,190	-	43,190	53,228
Foundation Grants	17,308	332,200	349,508	431,450
Corporate and Government Support	336,276	158,008	494,284	391,574
Non Cash Donated Services	152,337	-	152,337	262,373
Realized/Unrealized Gain (Loss) on Investments	151,782	-	151,782	(41,263)
Net Assets Released from Restrictions	383,840	(383,840)	-	-
<b>Total Support, Revenues and Reclassifications</b>	<b><u>1,468,799</u></b>	<b><u>106,368</u></b>	<b><u>1,575,167</u></b>	<b><u>1,388,465</u></b>
<b>Expenditures</b>				
Programs				
Programs, Including Grants	1,246,047	-	1,246,047	1,145,926
Non Cash Donated Services	152,337	-	152,337	262,373
<b>Total Programs Expenditures</b>	<b><u>1,398,384</u></b>	<b><u>-</u></b>	<b><u>1,398,384</u></b>	<b><u>1,408,299</u></b>
Other				
Administrative	108,185	-	108,185	95,133
Fund Raising	89,478	-	89,478	82,577
<b>Total Other Expenditures</b>	<b><u>197,663</u></b>	<b><u>-</u></b>	<b><u>197,663</u></b>	<b><u>177,710</u></b>
<b>Total Expenditures</b>	<b><u>1,596,047</u></b>	<b><u>-</u></b>	<b><u>1,596,047</u></b>	<b><u>1,586,009</u></b>
<b>Change in Net Assets</b>	<b>(127,248)</b>	<b>106,368</b>	<b>(20,880)</b>	<b>(197,544)</b>
Net Assets at the Beginning of the Year	<u>2,897,939</u>	<u>186,229</u>	<u>3,084,168</u>	<u>3,281,712</u>
<b>Net Assets at the End of the Year</b>	<b><u>\$ 2,770,691</u></b>	<b><u>\$ 292,597</u></b>	<b><u>\$ 3,063,288</u></b>	<b><u>\$ 3,084,168</u></b>