

Colorado Foundation for Water Education

Annual Report 2009



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Mission Statement

Promote better understanding of Colorado's water resources and issues through balanced and accurate information and education.

Vision Statement

Coloradans, through an improved understanding of water's complexities and trade-offs, make informed water decisions.

Letter from the Executive Director

Colorado Foundation for Water Education

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Executive Director

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Educational Programs Associate

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Office Manager

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THE COLORADO FOUNDATION FOR WATER EDUCATION

THE NEXT FIVE YEARS

Often, when people hear the phrase "strategic planning" they roll their eyes and hope they have a conflict on their calendar. Personally, I find value in stepping back and taking a look at how day-to-day activities fit into a larger set of goals. After all, how do you know when you've arrived if you don't know where you are going?

I am lucky that one of the first tasks the Colorado Foundation for Water Education set its mind to was the creation of a strategic plan. This first plan, adopted in 2003, laid out goals centered on program development, membership recruitment and fundraising. The programs we are best known for, including *Headwaters*, the *Citizen's Guide* series and our annual River Basin Tour, are a direct result of this planning effort. Many of the goals that the Foundation outlined in that plan have been accomplished, due to a large amount of hard work and the support of our members.

The simplest path for me, as Executive Director, would be to continue along the Foundation's current trajectory, publishing *Headwaters* and an annual *Citizen's Guide*, putting on events such as Water Leaders and the Tour, and maintaining our historic membership base. Continued participation in these programs by our members has demonstrated their utility and desirability, and the Foundation is proud that these products and events are so suc-

cessful. But, I know I would be doing a disservice to Colorado's water community if I did not expand upon the Foundation's past success and grow the organization to its next logical level.

OUR VISION IS THAT COLORADANS, THROUGH AN IMPROVED UNDERSTANDING OF WATER'S COMPLEXITIES AND TRADE-OFFS, WILL MAKE MORE INFORMED WATER RESOURCE DECISIONS.

With that goal in mind, the CFWE staff and Board met in Frisco on a rainy Saturday in May to chart our course for the next five years. With help from the experts at Conservation Impact and consideration of input received from interviews with over 50 members and stakeholders, we grappled with questions such as, "Who is our primary audience?" and "To what end are we educating the people of Colorado?" We realized that answering these key questions would be critical to our long-term success.

After a long discussion, the CFWE Board adopted its 2009-2014 Strategic Plan on May 27, 2009. The new plan brings a more defined focus to the

- Audience: CFWE will target its programs at Colorado decision-makers to help them make more informed water resource decisions.
- Partnerships: CFWE will partner with key "gatekeeper organizations" to ensure that their staff and constituents have appropriate knowledge of basic water resource concepts.
- Engagement: CFWE will deepen the value and awareness of our programs by building feedback and measurement mechanisms into the work we do.
- Accessibility: CFWE will strengthen its capacity to ensure that all Coloradans have access to unbiased water education programs.
- Financial stability: CFWE will diversify its funding base to maintain the reliability of its educational programs.

organization's work and furthers the intent of creating mechanisms to measure the impact that our programs have. Our vision is that Coloradans, through an improved understanding of water's complexities and trade-offs, will make more informed water resource decisions. We will make progress toward this vision by working towards five new goals in the following areas:

In the near term, those not involved in the day-to-day operations of the Foundation will not notice a significant difference in the programs and products that we offer. However, over the next year, staff will oversee an evaluation of all programs, making changes where needed to better target our new goals.

This is an exciting time for the Colorado Foundation for Water Education, and I am happy to lead the organization through this transitional period. As the staff and Board refine the above goals and grow our understanding of the implications for our programs, I will be sure to keep you in the loop.

Thank you for all of your support and encouragement thus far. We couldn't do this without you.

Nicole Seltzer

Nicole Seltzer, Executive Director



San Miguel River

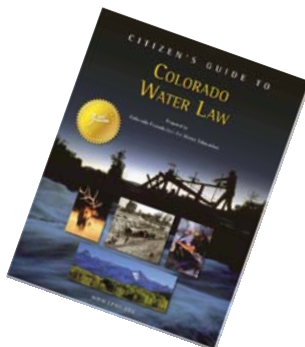
*T*he rivers, lakes and groundwater aquifers in Colorado are limited resources that sustain our economy, environment and people. In addition, these water resources are the headwaters to 18 downstream states, keeping the eyes of the West firmly on Colorado's water management decisions. With growing water demands that will exceed supplies in the next 20 years, now is a critical time to balance the needs of our population with the needs of our environment and our neighbors. The often adversarial ways of the past must change if we are to make smart decisions for Colorado's future.

Water planning in Colorado is typically done at the local level, and there is no statewide entity that has authority to create or enforce a comprehensive, strategic approach to making difficult water resource decisions. It is imperative that decision-makers at all levels and their constituents have access to accurate, unbiased water information and education. CFWE's ethic – that informed decisions are better decisions-- is the only way that various interests and groups can come together in a spirit of dialog to make critically important choices that will impact the lives of all Coloradans for generations to come.

CFWE is the only statewide non-profit, non-governmental organization whose purpose is to provide accurate and unbiased water resource information and education. We play a critically important, otherwise unfilled role in Colorado's water landscape.

Citizen's Guide Series

The Citizen's Guide series of publications offer quick-reference to several of the most discussed topics in water today. This year, the Foundation started work on a *Citizen's Guide to Colorado's Interstate Compacts*, scheduled for release in early 2010. A third edition of our flagship publication, the *Citizen's Guide to Colorado Water Law* was also released.

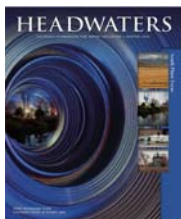


Citizen's Guide to Colorado Water Law, 3rd Edition

In 2009, the CFWE's oldest and most popular publication was given a facelift. The first revision of this text since 2004 allows the Guide to delve into new issues on the table. Legal developments in augmentation planning and groundwater administration are covered, rainwater harvesting is discussed, and new court cases affecting water administration in the State are included in the analysis. Authored by CFWE Board Member and State Supreme Court Justice Gregory Hobbs, the *Citizen's Guide to Colorado Water Law* is the best introduction to and primer on Colorado Water Law available today.

Headwaters Magazine

Published three times a year, *Headwaters* magazine has become a trusted source for up-to-date news from the world of Colorado water. This year, the magazine focused on the South Platte basin, Colorado's intra-state water supply planning, and water administration and the State Engineer's office.



Issue 18: Winter 2009

South Platte Focus

This issue covers the history, major water administration issues, current basin roundtable projects, conservation efforts, and agricultural concerns of the South Platte basin.



Issue 19: Spring 2009

Colorado's Water Supply Future: Cooperation vs. Competition

By covering the work of the Inter-basin Compact Committee and the various basin roundtables, this issue examines the benefits and challenges of a process designed to bring disparate interests to the table for the purpose of planning for the future.



Issue 20: Summer 2009

Scarcity Rules: Administering Colorado's Water Resource

Water administration isn't often an easy job. In this issue, the task of administering Colorado's water is investigated from the boots-on-the-ground water commissioners to the State Engineer himself. There is also discussion of methods to measure water, sustainability, and non-consumptive water rights.

Rio Grande Tour June 18-19, 2009

The Foundation chose the Rio Grande basin in the beautiful San Luis Valley for this year's river basin tour.

Pre-tour activities consisted of an educational river rafting trip and a tour of the Acequias of the Costilla County—some of the oldest communal waterways in the nation. 114 participants, including water providers, state legislators, water engineers, lawyers and curious citizens alike enjoyed two sun-drenched and content-filled days in the valley.

With trips to various ranches and farms, a fish hatchery, a solar power plant, and a former mining facility, tour participants got a relatively comprehensive view of water resource

issues in the Rio Grande basin. The tour concluded with a very informative presentation on the hydrology of the Great Sand Dunes National Park.

All in all, it was one of the most successful tours in CFWE history, thanks in large part to the graciousness of all of water experts in the San Luis Valley who were willing to participate and share their knowledge with tour attendees. Next year, CFWE's tour will be just over the pass, exploring the San Juan, San Miguel and Dolores basins of Southwestern Colorado. If the Rio Grande tour is any indication of the future, it should be both entertaining and informative.



Participants learn about the effects of mining just outside the town of Creede



A Rio Grande rafting trip was part of this year's pre-tour recreational activities.



Tour participants at the Rio Ox-bow Ranch near Alamosa.

Here is what some of the attendees had to say:

“It was pretty great . . . It was especially good to have so many legislators and water leaders there to share our information with.”

“It was all interesting and relevant! You did a great job.”

“I had a wonderful time, learned a lot, and met some fascinating people.”

“There wasn't a single part of the tour that I didn't enjoy. I loved Creede and the various ranches we were able to visit. CFWE is to be commended on the varied and interesting tour.”

“Seeing and talking to the local people is invaluable.”

3rd Annual Friends of Water Education Golf Classic

On July 25, 2008 the CFWE hosted its 3rd annual golf tournament. 76 players from across the water world took to the links to raise vital funds for Foundation programs and activities.

The tournament served as a great networking opportunity for those involved and as an opportunity for the Foundation to support its mission.

Held at Red Hawk Ridge Golf Course in Castle Rock, Colorado, the tournament was won by MWH Team A. A post-tournament awards reception and silent auction allowed tournament contestants a chance to meet and greet after a beautiful day on the course.



The Water Leaders Program



2008 Water Leaders Mark McCluskey and Daria Giron

The Colorado Foundation for Water Education is committed to providing education and leadership opportunities to professionals throughout the West. The Water Leaders Program was created in 2006 to offer emerging Colorado professionals the opportunity to develop their leadership potential with a focus on water resources issues. The year-long

program provides training in conflict resolution, communication and negotiation to participants from across Colorado. The program also includes extensive self-assessment and networking opportunities.

By identifying emerging leaders in the water field and nurturing their professional development, the CFWE hopes to create a situation where

water leaders from across the state possess the appropriate managerial tools to navigate the contentious world of water.

With professional development training provided by respected management consultant Len Loudis, the water leaders program allows up-and-comers in Colorado water to forge their path with greater connections and confidence.

2008 Participant Roster

Amy Beatie—Colorado Water Trust

Kim Elkins—City of Boulder

Daria Giron—Leonard Rice Engineers

Steve Lundt—Metro Wastewater Reclamation District

Mark McClusky—Camp, Dresser & McKee, Inc.

CJ McKeral—US Bureau of Reclamation

Ken Neubecker—Colorado Trout Unlimited

Tara Schutter—Applegate Group

Nicole Seltzer—Colorado Foundation for Water Education

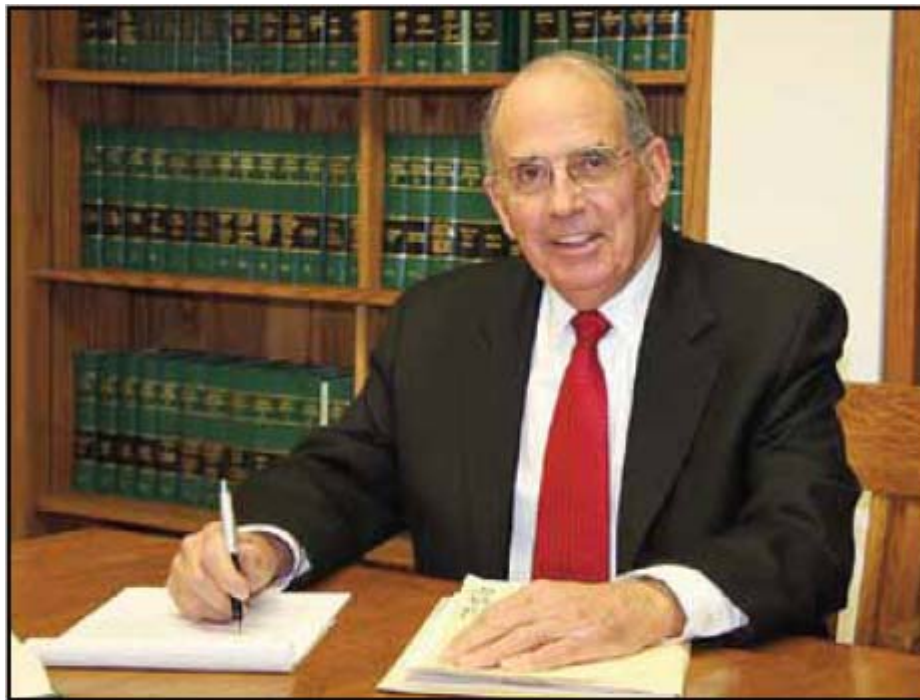
Laurel Stadjuhar—Bishop-Brogden Associates

Curran Trick—Jackson County

Rob White—Colorado State Parks—Arkansas Headwaters Recreation Area

The President's Award

The Colorado Foundation for Water Education annually recognizes an individual, individuals, or an organization, for their significant leadership, achievement, and contribution to water education for Colorado citizens. The recipient/s are honored in an award ceremony that highlights their accomplishments and dedication to water education. Last year's recipients were Ken and Ruth Wright and this year the award went to Dick Bratton. In addition to running a successful legal practice for nearly 40 years, Mr. Bratton was responsible for establishing the Gunnison Water Workshop at Western State College. Bratton was also behind the founding of the CFWE's predecessor, the Colorado Water Education Foundation. The President's Award reception is not just a fundraiser, but also a chance to honor the remarkable achievements of a person who has given so much to Colorado and its people by a commitment to water education with, in Mr. Bratton's words, "all responsible positions fairly represented."



Propelled by colleagues and a genuine concern for Colorado water users, Dick Bratton's water wheel of a career has kept on turning.



Bratton (left) being presented the President's Award by State Supreme Court Justice Gregory J. Hobbs.



The crowd enjoys the President's Award festivities at Cableland Mansion.

Working with the IBCC and the Basin Roundtables

In 2009, the Colorado Foundation for Water Education worked extensively with the Inter-Basin Compact Committee and the associated Basin Roundtables. One of the Foundation's main duties was to facilitate the Public Education, Participation and Outreach Workgroup (PEPO).

In addition to holding quarterly PEPO meetings, the CFWE completed a educational needs assessment survey of over 250 Roundtable members. After the collecting the data and analyzing the results, CFWE staff worked closely with the Intrastate Water Management and Development (IWMD) section of the CWCB (second row, left) to identify educational priorities in each basin and in the state at-large.

The Foundation's Spring 2009 issue of *Headwaters* was devoted entirely to examining intrastate water supply issues and focused heavily on the activities of the IBCC and the Basin Roundtables.

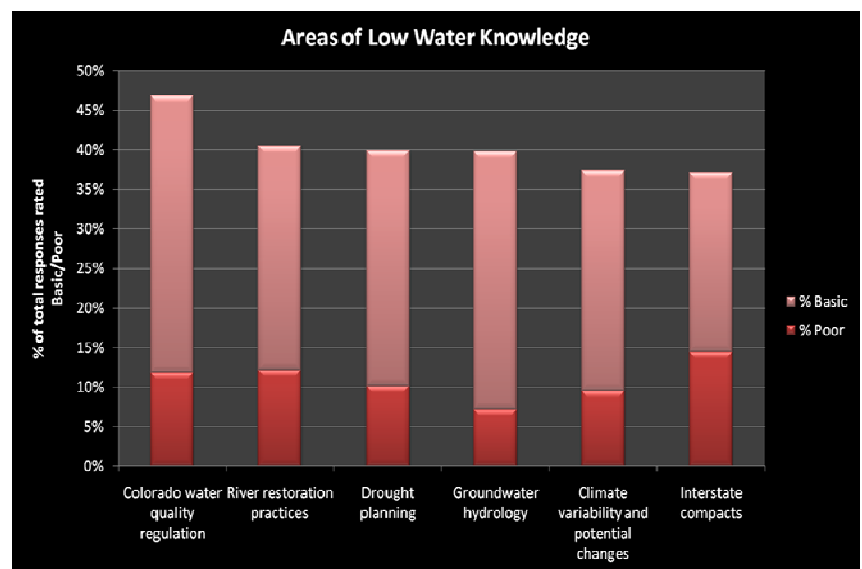
Additionally, the Foundation assisted in developing a process to submit new content from PEPO and each roundtable on the IBCC website.

Finally, the Foundation's work with the IBCC allowed them to offer scholarships for the Rio Grande basin tour and the Gunnison Water Workshop to deserving applicants. As a result, nearly 20 scholarship recipients were able to take part in these valuable educational events.

Right: A graph from the educational needs assessment showing the areas where expertise of Roundtable members could be improved. Through the survey process, the CFWE was able to work with its partners to develop strategies for providing education to Roundtable members and to promote participation from the public at-large



As part of the IBCC issue of *Headwaters*, the Foundation had members of the committee photograph themselves. Above are the members of the PEPO workgroup.



Thank You!

The Colorado Foundation for Water Education would like to sincerely thank all of the organizations and individuals who have provided their financial support in 2009. Our work would not be possible without you.

Endowing Partner

Colorado Water Conservation Board

Charter Members

Aurora Water; Board of Water Works of Pueblo; Bureau of Reclamation - Western Colorado Area Office; Camp Dresser and McKee; Central Colorado Water Conservancy District; Colorado Association of Realtors; Colorado River Water Conservation District; Colorado Water Resources and Power Development Authority; Denver Suburban Water District; Denver Water; MillerCoors; MWH; Northern Colorado Water Conservancy District; Rio Grande Water Conservation District; Southwestern Water Conservation District; Upper Gunnison River Water Conservancy District; Ute Water Conservancy District; Vranesh and Raisch, LLP.

Pioneer Members

Brown and Caldwell; City of Longmont; Colorado Potato Administrative Committee; Colorado Springs Utilities; Consolidated Mutual Water Company; Douglas County Water Resource Authority; Leonard Rice Engineers; Lower South Platte Water Conservancy District; Metro Wastewater Reclamation District; Rio Grande Valley Water Users Association; Robert T. Sakata; San Luis Valley Irrigation Co.; San Luis Valley Water Conservancy District; Tri-State Generation and Transmission Association.

Sustaining Members

AMEC; Applegate Group; Carlson, Hammond & Paddock; Castle Pines North Metropolitan District; City of Grand Junction - Utilities; City of Thornton; Colorado Bar Association; Left Hand Water District; Merrick & Company; Nolte & Associates; Orchard Mesa Irrigation District PAT/PAC Colorado Dairy Farmers; Stanek Constructors, Inc.; Upper Arkansas Water Conservancy District; Weld County Farm Bureau; Western State College; William, Turner and Holmes, PC.

Associate Members

Aqua Engineering, Inc.; Arkansas River Outfitters Association; Ayres Associates; Black and Veatch; Richard Bratton; Center Conservation District; Christiansen Corporate Resources; Colorado Municipal League; Delta Conservation District; Douglas County - Community Development; Duncan, Ostrander and Dingess, P.C.; George K Baum and Company; Grand County; Guaranty Bank; Headwaters Corporation; High County Hydrology; Gregory J. Hobbs, Jr.; Hoskin, Farina, Aldrich & Kampf; Hydro Construction Co, Inc.; Kogovsek and Associates, Inc.; Middle Park Water Conservancy District; Palisade Irrigation District; Jonathon Perlmutter; Platte Canyon Water and Sanitation District; Rocky Mountain Agribusiness Assn.; Roxborough Water and Sanitation District; Sherman & Howard; St Vrain and Left Hand Water Conservancy District; Dick Unzelman; Wheatland Electric Co-op; Janet Williams; Y-W Electric Assoc, Inc.

Watershed Members

Anderson and Chapin, P.C.; Animas Consolidated Ditch Company; Anschutz Family Foundation; Bernard Lyon Gaddis and Khan; Bishop-Brogden Associates; Boulder County Parks and Open Space; City of Westminster; Collins, Cockrel and Cole, PC; Colorado Association of Conservation Districts; Colorado Stone, Sand and Gravel Association; Colorado Water Trust; Deere and Ault Consultants, Inc; ERO Resources Corp.; Farmers Grain Co.; Paul Frohardt; Gilpin County Commissioner; Helton and Williamsen, PC; Diane Hoppe; Scott Hummer; John C Halepaska and Associates Inc.; Taylor Hawes; Kennedy/Jenks Consultants; Greg Larson; Lutin Curlee Family Partnership, Ltd.; John & Susan Maus; Jack McCormick; Dale Mitchell; Porzak Browning and Bushong; John & Nancy Porter; Roaring Fork Conservancy; Ann Seymour; Southeastern Colorado Water Conservancy District; TEC Inc.; Daniel Tyler; US Fish and Wildlife Service; Reagan Waskom; Water Colorado, LLC; White and Jankowski; Fred Wolf

Individual Members

Steven Acquafresca; Bill Alt; Kenneth Anderson; Rick Anderson; Susan Andrews; Frank Anesi; Clarissa Arellano; Tony Arnett; Carl Bachhuber; Steve Baer; David Bailey; Carol Barber; Denise Marie Bates; Jini Bates; David Batts; Troy Bauder; Jeff Berlin; David Berry; Mike Berry; Chris Bieker; Tillie Bishop; Ronald Blatchley; Chad Bledsoe; Linda Bledsoe; John Bliese; Sharon Bokan; Lacey Books; Ann M Brady; Rob Buirgy; Kathleen Butler; Josephine Carpenter; Gretchen Cerveny; Ron Childs; Aaron Clay; Amy S Conklin; John Cordes; Pete Crabb; Barry Cress; Rita Crumpton; Don Cummins; Paul V Dannels; Ray Derr; Kelly DiNatale; Joseph Dischinger; Lewis H Entz; Harold Evans; Terrance Ferebee; Nathan Fey; Barney J Fix; Thomas Flanagan, Jr.; Katy Flynn; Wayde Forrester; Jack Fox; Neil Gamblin; Richard Gilbert; William T Goetz; Wayne Goin; Pete Gunderson; David Hallford; Wendy Hanophy; Duane Hanson; Johanna Harden; Paul Harms; Raymond Harriman; Bob & Sue Helm; William Hendrickson; Mike Herbst; Mark & Sara Hermundstad; Kinsey Holton; Barbara Horn; Nancy Hurt; Will Hutchins; Robert Huzjak; Robert Jackson; Marian Jacobsen; Lynn and Joan Johnson; Toby Johnson; Korey Kadrmas; Pete Kasper; Russell Kemp; Amy Klabunde; Kirk Klancke; Jake Klein; Walter Knudsen; Kim Koehn; Chris Kraft; Sam J Krage; Kate Kramer; Robert Krassa; Bruce Kroeker; Ramsey Kropf; Rod Kuharich; Barbara Lambert; Greg Larson; Wesley LaVanchy; Charles Lawler; Katryn Leone; Scott Leslie; Mark Levorsen; Richard Lichtenheld; Anthony Lippis; Mary Sue Liss; Marie Livingston; Patricia Locke; Tom Long; Becky Long; Robert Longenbaugh; James Luey; Andrew Mackie; Meghan Maloney; Mary Marchun; Zach Margolis; Tyler Martineau; Donald Martinusen; Steve Maxwell; Murray McCaig; Bryan McCarty; Kevin McCarty; Charles McKay; Rick McLoud; Rich Meredith; Jim Miller; Harold Miskel; James Montgomery; Larry Morgan; Andrew Mueller; Patrick F Mulhern; David L Nelson; John Norton; Stevan O Brian; Michael O Grady; John Orr; Jack Perrin; Mark Perry; Drew Peternell; Stan Peters; Connie Peterson; J. T. Pickarts; John Redifer; Michael Reeg; Chris Reichard; David A. Reinertsen; Melvin Rettig; Rachel Richards; Gary Roberts; Bob Robins; Ellen Robinson; Kelly Roesch; Steve Rogers; Chris Rowe; Janet Rowland; Rick Sackbauer; John Sayre; Erich Schwiesow; Donald Schwindt; Stephen Seltzer; Tom Sharp; Douglas Shriver; George Sibley; Sonja Sjolholm-deHaas; Jay Skinner; Gregory M Smith; Jo Ann Sorensen; Vicky Sprague; Phillip A Steininger; Luther Stromquist; James Taylor; Megan Thomas; Phyllis Thomas; Carl Trick; Dale Trowbridge; Horst Ueblicker; Paul van der Heijde; Jay Van Loan; Tom Verquer; Richard von Bernuth; Marc Waage; Dennis Wagner; William Wangnild; Chuck Wanner; Robert Ward; Russell Waring; Tom Waymire; David Wegner; Carrie S Weiss; Tim Werkley; Jody L Williams; Dick Wolfe; Jason R Wolfe; Connie Woodhouse; Lane Wyatt; Kirby Wynn; Edith Zagana; Kenneth Zaring; Christa Zemlin; Patti Zink.

**COLORADO FOUNDATION FOR
WATER EDUCATION**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2009

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

COLORADO FOUNDATION FOR WATER EDUCATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2009

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Taylor, Roth and Company, PLLC
Certified Public Accountants
working exclusively with nonprofit organizations

September 25, 2009

INDEPENDENT AUDITORS' REPORT

Board of Directors
Colorado Foundation for Water Education
Denver, Colorado

We have audited the accompanying statement of financial position of **Colorado Foundation for Water Education** (a Colorado nonprofit corporation) as of June 30, 2009 and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of Colorado Foundation for Water Education's management. Our responsibility is to express an opinion on these financial statements based on our audit. Information for the year ended June 30, 2008, is presented for comparative purposes only and was extracted from the financial statements presented by net asset class for that year, on which a review report with no material modifications dated June 5, 2009, was issued.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Colorado Foundation for Water Education as of June 30, 2009, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Taylor, Roth and Company, PLLC
TAYLOR, ROTH AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

COLORADO FOUNDATION FOR WATER EDUCATION

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2009

(WITH COMPARATIVE TOTALS FOR 2008)

	<u>2009</u>	<u>Reviewed 2008</u>
<u>Assets</u>		
Cash and cash equivalents - unrestricted	\$ 76,896	\$ 67,341
Cash and cash equivalents - temporarily restricted	1,400	-
Contracts receivable	76,846	100,312
Grants receivable - temporarily restricted	7,000	-
Publication inventory (Note 3)	29,955	44,903
Prepaid expenses	7,861	4,129
Total assets	<u>\$ 199,958</u>	<u>\$ 216,685</u>
<u>Liabilities and net assets</u>		
<u>Liabilities</u>		
Accounts payable	\$ 6,111	\$ 39,417
Payroll accruals	13,584	7,009
Line of credit (Note 4)	-	-
Deferred event income	3,750	12,825
Commitments (Note 5)	-	-
Total liabilities	<u>23,445</u>	<u>59,251</u>
<u>Net assets</u>		
Unrestricted		
Operating	168,113	157,434
Temporarily restricted (Note 6)	8,400	-
Total net assets	<u>176,513</u>	<u>157,434</u>
Total liabilities and net assets	<u>\$ 199,958</u>	<u>\$ 216,685</u>

The accompanying notes are an integral part of these financial statements

COLORADO FOUNDATION FOR WATER EDUCATION

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE TOTALS FOR 2008)

	<u>2009</u>			<u>Reviewed 2008</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>Total</u>
<u>Revenue and other support</u>				
Government grants and contracts	\$ 244,463	\$ -	\$ 244,463	\$ 237,849
Program fees	89,204	-	89,204	31,330
Membership dues	68,035	-	68,035	68,525
Special events	35,620	-	35,620	19,705
Contributions	35,375	-	35,375	52,521
Grants	9,375	14,000	23,375	-
Sale of materials	17,439	-	17,439	14,922
Interest	18	-	18	-
All other	4,938	-	4,938	8,807
Net assets released from restrictions (Note 7)	5,600	(5,600)	-	-
Total revenue and other support	<u>510,067</u>	<u>8,400</u>	<u>518,467</u>	<u>433,659</u>
<u>Expense</u>				
Program services	344,651	-	344,651	223,292
Supporting services				
Management and general	118,722	-	118,722	117,830
Fund-raising	36,015	-	36,015	25,741
Total expense	<u>499,388</u>	<u>-</u>	<u>499,388</u>	<u>366,863</u>
Change in net assets	10,679	8,400	19,079	66,796
Net assets, beginning of year	<u>157,434</u>	<u>-</u>	<u>157,434</u>	<u>90,638</u>
Net assets, end of year	<u>\$ 168,113</u>	<u>\$ 8,400</u>	<u>\$ 176,513</u>	<u>\$ 157,434</u>

The accompanying notes are an integral part of these financial statements

COLORADO FOUNDATION FOR WATER EDUCATION

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE TOTALS FOR 2008)**

	2009				Reviewed 2008
	<u>Supporting Services</u>				
	<u>Program Services</u>	<u>Manage- ment and General</u>	<u>Fund-raising</u>	<u>Total</u>	<u>Total</u>
Salaries and benefits	\$ 91,491	\$ 69,963	\$ 9,572	\$ 171,026	\$ 121,955
Graphic design	30,975	1,200	-	32,175	44,830
Printing	28,796	2,123	280	31,199	20,379
Conferences and meetings	24,398	2,213	-	26,611	5,474
Conference facilitator fees	26,588	-	-	26,588	17,505
Travel	21,835	4,318	87	26,240	13,503
Rent	20,812	4,537	667	26,015	20,875
Writers	24,307	273	-	24,580	20,685
Events	1,775	-	19,887	21,663	13,437
Editing	18,920	-	-	18,920	30,641
Cost of goods sold	14,947	-	-	14,947	13,763
Food	9,723	2,348	-	12,070	3,562
Postage	6,423	3,714	253	10,390	10,922
Contract services	4,584	5,165	200	9,949	800
Strategic planning	-	9,171	-	9,171	-
Accounting	4,602	1,645	328	6,575	4,880
Equipment	4,488	1,027	275	5,790	5,040
Marketing	2,411	784	1,476	4,670	954
Telephone	3,791	444	222	4,458	5,081
Bank charges	-	4,438	-	4,438	3,346
Supplies	1,086	1,752	-	2,838	2,362
Fundraising fees	-	-	2,500	2,500	-
Insurance	1,806	213	106	2,125	1,059
Computer expense	-	1,950	-	1,950	2,178
Staff development	-	669	-	669	474
Interest	-	438	-	438	412
All other	891	339	163	1,393	2,746
Total expenses	<u>\$ 344,651</u>	<u>\$ 118,722</u>	<u>\$ 36,015</u>	<u>\$ 499,388</u>	<u>\$ 366,863</u>

The accompanying notes are an integral part of these financial statements

COLORADO FOUNDATION FOR WATER EDUCATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE TOTALS FOR 2008)

	2009	Reviewed 2008
<u>Cash flows from operating activities</u>		
Change in net assets	\$ 19,079	\$ 66,796
<u>Changes in operating assets and liabilities</u>		
(Increase)decrease in contracts receivable	23,466	(28,071)
(Increase)decrease in grants receivable	(7,000)	-
(Increase)decrease in inventory	14,948	13,763
(Increase)decrease in prepaid expenses	(3,732)	(2,410)
Increase(decrease) in accounts payable	(33,306)	12,821
Increase(decrease) in payroll accruals	6,575	(6,724)
Increase(decrease) in deferred contract revenue	(9,075)	12,825
Net cash provided(used) by operating activities	10,955	69,000
<u>Cash flows from financing activities</u>		
(Repayment) on line of credit	-	(18,235)
Net increase(decrease) in cash and cash equivalents	10,955	50,765
Cash and cash equivalents, beginning of year	67,341	16,576
Cash and cash equivalents, end of year	<u>\$ 78,296</u>	<u>\$ 67,341</u>
Cash paid during the period for interest	<u>\$ 438</u>	<u>\$ 412</u>

The accompanying notes are an integral part of these financial statements

COLORADO FOUNDATION FOR WATER EDUCATION

NOTES TO FINANCIAL STATEMENTS **FOR THE YEAR ENDED JUNE 30, 2009**

NOTE 1 - DESCRIPTION OF THE ORGANIZATION

The Colorado Foundation for Water Education (the Organization) is a nonprofit organization incorporated in 2003 to promote a better understanding of water issues through education opportunities and resources, so Colorado citizens will understand water as a limited resource and make informed decisions. The Organization is supported primarily by government grants and contracts, program fees and membership dues.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. **Basis of Accounting**

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

2. **Basis of Presentation**

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standard (SFAS) No. 117, "Financial Statement of Not-for-Profit Organizations." Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

3. **Cash and Cash Equivalents**

Cash and cash equivalents are considered to be all unrestricted highly liquid investments with an initial maturity of three months or less.

4. **Donations**

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities, as net assets released from restrictions. Government contract revenue is recognized when earned.

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless the explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent donor stipulations regarding how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

5. Capitalization and Depreciation

The Organization follows the practice of capitalizing all expenditures for land, buildings and equipment of \$2,500 or more. The fair value of donated assets is similarly capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. At year end, there were no such assets.

6. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

7. Income Taxes

The Organization is exempt from Federal and State income taxes under the provisions of Internal Revenue Code Section 501(c)(3).

8. Functional Reporting of Expenses

For the year ended June 30, 2009, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

9. Summarized Prior-Year Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2008, from which the summarized information was derived.

NOTE 3 - INVENTORY

At year-end, inventory held for sale and distribution to the public, at the lower of cost or estimated fair value, consisted of:

<u>Description</u>	<u>Amount</u>
Educational pamphlets	<u>\$ 29,955</u>

NOTE 4 - LINE OF CREDIT

There is no balance on a \$20,000 bank line-of-credit at an interest rate of prime plus 4.75%.

NOTE 5 - COMMITMENTS

The Organization has acquired office equipment under operating leasing arrangements. The future minimum lease payments are:

<u>Fiscal Year</u>	<u>Amount</u>
2010	\$ 4,788
2011	4,788
2012	4,788
2013	<u>2,394</u>
Total payments remaining	<u>\$ 16,758</u>

The Organization also leases office space in Denver Colorado. The future minimum lease payments are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2010	<u>\$ 10,003</u>

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes:

<u>Description</u>	<u>Amount</u>
Citizens guide	<u>\$ 8,400</u>

NOTE 7 - NET ASSETS RELEASED FROM RESTRICTIONS

During the year, net assets were released from donor restrictions by incurring expenses satisfying the restricted program purposes:

<u>Description</u>	<u>Amount</u>
Citizens guide	<u>\$ 5,600</u>

NOTE 8 - PENSION PLAN

The Organization has a SEP/IRA plan covering eligible employees. Contributions are immediately vested. The Organization contributes up to 8% of annual salary to the plan. Total pension expense for the year was \$7,292.

NOTE 9 - CONCENTRATIONS OF FUNDING SOURCE

Approximately 40% of the Organization's funding is provided by State of Colorado Department of Natural Resources.



To promote better understanding of water resources and issues through balanced and accurate information and education.