

Financial Summary, Land Economics Foundation

Revenues and Expenses	First Quarter 2008	First Quarter 2009	Change
Total Revenues	\$ 18,292	\$ 28,367	\$ 10,075
Total Expenses	\$ 10,065	\$ 10,220	\$ 155
Excess of Revenues Over Expenses	\$ 8,227	\$ 18,147	\$ 9,920

Assets and Liabilities	As at March 31, 2008	As at March 31, 2009	Change
Total Assets	\$ 338,747	\$ 276,230	\$ (62,517)
Total Liabilities	\$ 275	\$ 108	\$ (167)
Net Assets	\$ 338,472	\$ 276,122	\$ (62,350)

Revenues and Expenses	Year Ending Dec. 31, 2007	Year Ending Dec. 31, 2008	Change
Total Revenues	\$ 40,991	\$ 38,249	\$ (2,742)
Total Expenses	\$ 13,343	\$ 19,821	\$ 6,478
Excess of Revenues Over Expenses	\$ 27,648	\$ 18,428	\$ (9,220)

Assets and Liabilities	As at Dec. 31, 2007	As at Dec. 31, 2008	Change
Total Assets	\$ 355,007	\$ 277,357	\$ (77,650)
Total Liabilities	\$ 550	\$ 1,033	\$ 483
Net Assets	\$ 354,457	\$ 276,324	\$ (78,133)

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