

## World Resources Institute and Subsidiary

### Consolidated Statements of Activities and Changes in Net Assets

Year ended September 30, 2010

	Unrestricted				Total	Temporarily Restricted	Permanently Restricted	Total
	Operating	Designated						
<b>Revenues</b>								
Grants/contributions and contracts	\$ 17,595,655	\$ —	\$ —	\$ 17,595,655	\$ 16,882,290	\$ —	\$ 34,477,945	
Federal grants and cooperative agreements	4,397,908	—	—	4,397,908	—	—	4,397,908	
Investment return, net (Note B)	—	184,287	—	184,287	2,382,014	—	2,566,301	
Publications	7,277	—	—	7,277	—	—	7,277	
Other	(66,971)	—	—	(66,971)	—	—	(66,971)	
Support from endowment income	1,379,407	—	—	1,379,407	(1,379,407)	—	—	
Net assets released from program restrictions	14,062,365	—	—	14,062,365	(14,062,365)	—	—	
<b>Total Revenue</b>	<b>37,375,641</b>	<b>184,287</b>	<b>—</b>	<b>37,559,928</b>	<b>3,822,532</b>	<b>—</b>	<b>41,382,460</b>	
<b>Expenses</b>								
Policy research, technical support, and communications programs	31,471,899	—	—	31,471,899	—	—	31,471,899	
Administration	3,570,559	—	—	3,570,559	—	—	3,570,559	
Development	2,333,491	—	—	2,333,491	—	—	2,333,491	
<b>Total Expenses</b>	<b>37,375,949</b>	<b>—</b>	<b>—</b>	<b>37,375,949</b>	<b>—</b>	<b>—</b>	<b>37,375,949</b>	
<b>Change in Net Assets from Operations</b>	<b>(308)</b>	<b>184,287</b>	<b>—</b>	<b>183,979</b>	<b>3,822,532</b>	<b>—</b>	<b>4,006,511</b>	
<b>Non Operating Activity</b>								
Amounts returned to donors	400,000	—	—	400,000	(400,000)	—	—	
<b>Net Assets, beginning of year</b>	<b>109,105</b>	<b>2,443,320</b>	<b>—</b>	<b>2,552,425</b>	<b>21,538,348</b>	<b>25,337,766</b>	<b>49,428,539</b>	
<b>Net Assets, end of year</b>	<b>\$ 508,797</b>	<b>\$ 2,627,607</b>	<b>\$ —</b>	<b>\$ 3,136,404</b>	<b>\$ 24,960,880</b>	<b>\$ 25,337,766</b>	<b>\$ 53,435,050</b>	

The accompanying notes are an integral part of this statement.