

SEED SAVERS EXCHANGE, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 AND 2013

ASSETS	2014	2013
Current Assets		
Cash and cash equivalents	\$ 673,749	\$ 517,785
Investments	326,968	496,021
Accounts Receivable (net of allowance for doubtful accounts of \$9,673 and \$6,551, respectively)	119,970	123,089
Prepaid expenses	90,562	68,396
Unconditional promise to give	9,047	-
Inventory	<u>1,381,659</u>	<u>1,340,503</u>
Total Current Assets	<u>2,601,955</u>	<u>2,545,794</u>
Long-term Investments	<u>99,733</u>	<u>66,273</u>
Fixed Assets and Exhibits		
Land	875,450	875,450
Buildings and improvements	3,111,560	3,084,021
Machinery	196,215	192,464
Furniture and equipment	2,094,864	1,765,007
Construction in progress	-	<u>41,923</u>
Total fixed assets	<u>6,278,089</u>	<u>5,958,865</u>
Less: Accumulated depreciation	<u>(2,654,322)</u>	<u>(2,345,711)</u>
Net Fixed Assets	<u>3,623,767</u>	<u>3,613,154</u>
Other Assets		
Book publishing costs	<u>391,459</u>	<u>218,571</u>
TOTAL ASSETS	<u><u>\$ 6,716,914</u></u>	<u><u>\$ 6,443,792</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Notes payable bank	\$ -	\$ 50,040
Accounts payable	161,754	164,629
Accrued expenses	16,894	20,749
Customer deposits, gift certificates, credit memos	194,066	136,083
Accrued wages	138,018	128,806
Deferred support and revenue	107,451	150,533
Current maturities of long-term debt	<u>12,484</u>	<u>41,238</u>
Total Current Liabilities	<u>630,667</u>	<u>692,078</u>
Non-Current Liabilities		
Deferred compensation	99,000	66,000
Deferred support and revenue	68,924	46,117
Long-term debt, net of current maturities	<u>229,547</u>	<u>112,523</u>
Total Non-Current Liabilities	<u>397,471</u>	<u>224,640</u>
TOTAL LIABILITIES	<u>1,028,138</u>	<u>916,718</u>
Net Assets		
Unrestricted	5,521,470	5,444,806
Temporarily restricted	<u>167,306</u>	<u>82,268</u>
Total Net Assets	<u>5,688,776</u>	<u>5,527,074</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 6,716,914</u></u>	<u><u>\$ 6,443,792</u></u>

See independent auditor's report and accompanying notes.

SEED SAVERS EXCHANGE, INC.
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014		
	Unrestricted	Temporarily Restricted	Total
Support and Revenue			
Conference	\$ 34,259	\$ -	\$ 34,259
Contributions:			
Corporations	445,803	-	445,803
Bequests	9,047	-	9,047
Major donors	164,820	-	164,820
Seed Savers Exchange	111,523	-	111,523
Foundation grants	59,918	167,306	227,224
Investment income	22,696	-	22,696
Memberships:			
Seed Savers Exchange	418,412	-	418,412
Fundraisers and sponsorships	44,636	-	44,636
Rental income	14,454	-	14,454
Sale of merchandise	4,043,545	-	4,043,545
Shipping and handling	482,272	-	482,272
Miscellaneous income	25,625	-	25,625
Net assets released from restrictions	82,268	(82,268)	-
Total Support and Revenue	5,959,278	85,038	6,044,316
Expenses			
Program services	4,216,624	-	4,216,624
Management and general	1,531,522	-	1,531,522
Fundraising	133,269	-	133,269
Total Expenses	5,881,415	-	5,881,415
Change in Net Assets	77,863	85,038	162,901
Change in Net Assets Related to Collection			
Items Not Capitalized			
Collection items purchased	1,199	-	1,199
	1,199	-	1,199
Change in Net Assets	76,664	85,038	161,702
Net Assets at Beginning of Year	5,444,806	82,268	5,527,074
Net Assets at End of Year	\$ 5,521,470	\$ 167,306	\$ 5,688,776

See independent auditor's report and accompanying notes.