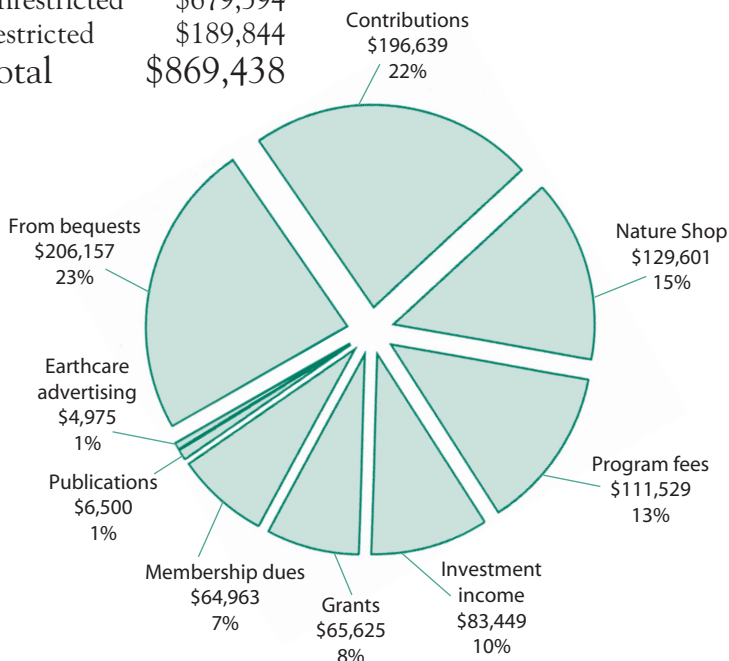


Fiscal Highlights for the Year Ending June 30, 2004

...achieving our mission to cultivate and lead a community that values and protects birds and the natural environment.

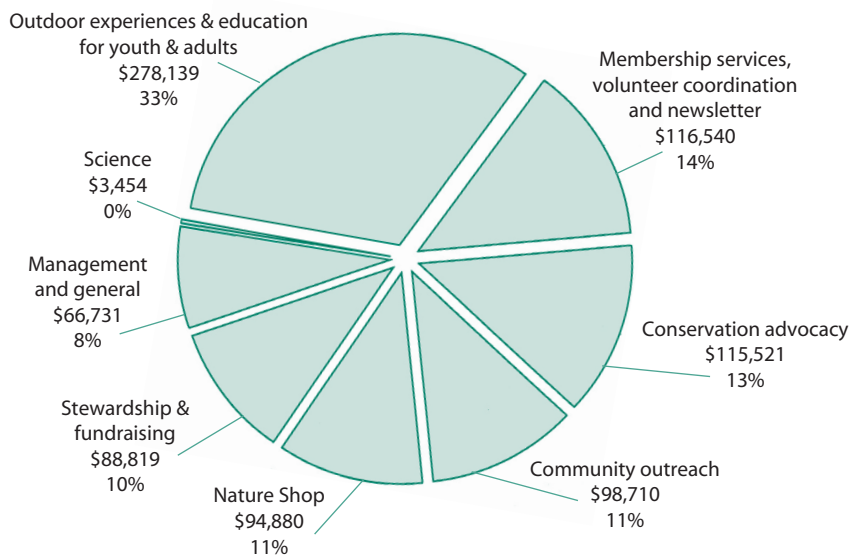
General Fund Revenue

Unrestricted	\$679,594
Restricted	\$189,844
Total	\$869,438



General Fund Expenses

Total \$862,794



The General Fund revenue and expense charts were prepared using an accounting method other than Generally Accepted Accounting Principles, or GAAP, because we show restricted revenue in the year in which it is being spent. To receive the complete Seattle Audubon financial statements prepared using GAAP, please call the Seattle Audubon office at 206-523-8243, x15.

Assets

Cash and short term investments	\$ 364,234
Receivables	29,887
Inventory	111,671
Other current assets	3,809
Land, building, and equipment - net	907,849
Long-term investments	1,917,676
Total Assets	\$ 3,335,127

Liabilities and Net Assets

Liabilities

Payables & accrued expenses	\$ 61,775
Mortgage payable	56,453
Total Liabilities	118,228

Net Assets

Undesignated (General Fund)	2,482
Designated	1,161,736
* Restricted	891,150

**Endowments and Permanent Funds	1,161,531
Total Net Assets	3,216,899

Total Liabilities And Net Assets	\$ 3,335,127
---	---------------------

*Restricted net assets includes grants, gifts and investment earnings from endowments that are restricted in use by the donor. This includes the Conservation Action Fund.

** Endowments and Permanent Funds

Martin Miller Fund***	\$ 527,618
Bob and Eleanor Grant Education Fund	37,264
Hazel Wolf Kids For The Environment Fund	305,134
Della Patch Education Fund	200,515
Ellerbeck Education Fund	75,000
Legal Fund	16,000
Total Endowments and Permanent Funds	\$ 1,161,531

***The Martin Miller restricted fund and the investment income derived from it are not available for use by Seattle Audubon for its programs.

Thank You, Donors!

Seattle Audubon gives special thanks to the following individuals, foundations, organizations, and businesses that contributed \$100 or more between November 1, 2003 and October 31, 2004.

Anonymous
 Charles and Mary Lou Adams
 Patrick A'Hearn
 Nancy Alden
 Elizabeth Alpaugh
 John W. Anderson
 Phoebe Andrew
 Noel Angell and Emory Bundy
 Bill and Dee Arntz
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 Helle Bielefeldt-Ohmann and
 David Fitzpatrick
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 The Boba Family
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 The Burkhalter Family
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 Jeff Duchin and Katherine Brown
 Pauline Duff
 Mrs. Phil Duryee
 Carolyn and Chris Eagan
 Ken and Elizabeth Eather
 Elizabeth and Jeff Edwards

Estate of Ruth Ellerbeck
 Ivan and Janice Ellis
 Bettina M. Emerson
 Judeanne Emmett
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 Susan Hunt
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 Diane and Bryan Jones
 Charles and Ruth Kahle
 Jennifer L. Kauffman and
 Jarold Morgan
 Kraig and Kathleen Kemper
 Victoria A. and James King
 Mr. & Mrs. Frank R. Kitchell

Lifetime Gifts

Leaving a gift through your will can bring the satisfaction of making a gift larger than you ever thought possible. Explore how, or have your lawyer explore, www.seattleaudubon.org. Click on Get Involved, Donations, Gifts Through Your Will. We appreciate the chance to bring the world a little closer to what you would like it to be.

Ed Freedman
 Estate of Hazel B. Freeman
 Dr. Arthur W. Freidinger
 Susan and Albert Fuchs
 Mary Beth Gemperle
 Jenny Gillingham
 Raelene Gold
 Marcy and Hellmut Golde
 Wayne and Jan Gombotz
 Henry and Jennifer Gordon
 Elizabeth Gould
 Barry Gouvley
 Paul and Claire Grace
 Estate of Eleanor and Bob Grant
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 Judith Hoefler
 Charles and Marie Hoffman
 John F. Hogan
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 Michael Hopkins
 Carol Hosford
 Daniel and Twyla Hoskins
 Jeanne and Fred Howard
 Charles and Vicki Huffman

The Kline Family
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 Penny and David Koyama
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 Anita and Gene Lagerberg
 Edwin D. and Phyllis Lamb
 George Landrum
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 Cathy Larchey
 Joan C. Lasersohn
 Rachel Lawson and Joseph Brown
 John A. Lee and Betsy Geist
 Ann Lennartz
 Estella Leopold
 Conway and Janet Leovy
 Tom Leschine and Kit O'Neill
 Dorothy and Davy L. Lilly
 Tiffany and Tor Linbo
 Grace Lincoln
 Ron Lindsay
 Richard D. Lindstrom
 Kathleen and Brian Linnell
 Richard Lintermans and Amy Bailey
 Gloria Lintermans-Shafton
 Pat Little
 Donald W. Luby
 Ralph R. and Louise Luice
 Kathleen Todd and Nicholas Lumiere
 Ross and Lisa MacFarlane
 Anne and George Mack
 Kathryn Maioli
 Thomas Mansfield
 Linda and Edgar Marcuse
 Thomas and Cricket Markl
 Douglas Marshall
 Teri Martin
 Robert Mauritsen
 Linda and Gandis Mazeika

Consider a Year-end Transfer of Stock

Your gift of stock or mutual funds can help meet two financial goals simultaneously: yours for tax deductions and ours for revenue. Our broker is Dick Glassburn, V.P. at Dain Rausher, Inc. 206-621-3242. The Seattle Audubon Society account number is 1101-7268-5241.

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Wendy and Alan Roedell
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Carol Ross
Grace and Cyrus Rubin
Anna and Thomas Rudd
Kay Runciman and Richard Moritz
Christine and Bill Rundall
Michelle A. Rupp
Francie Rutherford and
Fred Wardenburg
Jerry and Maryann Ruthruff
Patricia A. Ryan
Kyle Samuels and
Christopher Osborn
Marilyn Sandall
Donald and Martha Sands
Nicholas Scarpelli Jr. and
Colleen Sue Murphy
D. Richard Schaezel and Mary Illies
Victor B. Scheffer
T.M. and E.E. Scheidel

Planting a Seed

Patricia Coburn made a gift in memory of her brother, Alan Page Eddy. Her gift will send a child to Seattle Audubon Nature Camp in Summer, 2005. What a rewarding way to honor Mr. Eddy's love of wildlife and people!

John Pauk and Karen McDonough
Evelyn W. Peaslee
Rosemary Pendergast
Sandra Lynn Perkins
Florence J. Peterschmidt and
Eve McClure
Chris and Todd Peterson
Gaye and James Pigott
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Louise Shaffrath
John R. Silber
Jim Simpkins
Michael R. Skahan
Catherine and David Skinner
Eric A. and Alice Smith
Susan and Kurt Snover
Robert Soldwedel

A Sampler of Permanent Funds

Seattle Audubon's Conservation Action Fund provides revenue for day-to-day conservation activities. The Hazel Wolf Endowment supports activities that connect urban children with the outdoors. There are others. Please see www.seattleaudubon.org. Gifts of stock and cash are welcome.

Christine Spengler
Phyllis Palmer Stark
Russ and Elsa Steele
James Stewart USAR
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Ethel Story
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David Whitten and Polly Radebaugh
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Ethel J. Williams
Miriam Williams
Tom and Ruth Williamson-Kirkland
Cynthia Wilson and
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Nancy Wilson
Florence Wiltamuth

Marian Wineman and John Rundall
John G. Winkler
Frances Wood and Bill Graves
Jerry and Nancy Worsham
Elisabeth Wright
Mark D. and Katherine A. Young
Neil and Carleen Zimmerman

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The Bullitt Foundation
The Burning Foundation
The Kuyper Foundation
The Seattle Foundation
The Stocker Foundation
The Howard L. Storch Fund
of the Seattle Foundation
The Warrington Foundation
Wiancko Family Donor Advised
Fund of the Community Foun-
dation of Jackson Hole
Newport Heights Elementary PTA

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Leica Company
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Pacific Coast Feather Company
Pajaro
Safeco Insurance Co
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We thank members who have included Seattle Audubon in their wills and estate plans and who have notified us.
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Sally Alhadeff
Eleanore and Richard Baxendale
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Rebecca Evans
Ms. Judith Finn
Vance David High
Ken and Rachel Jacobsen
Melinda and Bruce Jones
John W. and Jane Lundin
Deirdre and Jay McCrary
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