Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning and ending

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization
THE WETLANDS INSTITUTE, INC.

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1075 STONE HARBOR BLVD

City or town, state or country, and ZIP + 4
STONE HARBOR, NJ 08247

D Employer identification number
23-7046783

E Telephone number
(609)368-1211

F Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

G Website: ▶WWW.WETLANDSINSTITUTE.ORG

J Organization type (check only one) ▶ ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶ N/A

M Check ▶ ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,154,464.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b	247,595.	
	c	Indirect public support (not included on line 1a)	1c	3,568.	
	d	Government contributions (grants) (not included on line 1a)	1d	54,480.	
	e	Total (add lines 1a through 1d) (cash $ 305,643. noncash $)			1e 305,643.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2 212,729.
	3	Membership dues and assessments			3 100,704.
	4	Interest on savings and temporary cash investments			4 887.
	5	Dividends and interest from securities			5 31,896.
	6 a	Gross rents SEE STATEMENT 1	6a	12,460.	
	b	Less rental expenses	6b		
	c	Net rental income or (loss). Subtract line 6b from line 6a			6c 12,460.
	7	Other investment income (describe ▶)			7
	8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
			8a		
	b	Less cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	8c		
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ 0. of contributions reported on line 1b)	9a	329,356.	
	b	Less. direct expenses other than fundraising expenses	9b	135,899.	
	c	Net income or (loss) from special events Subtract line 9b from line 9a SEE STATEMENT 2			9c 193,457.
	10 a	Gross sales of inventory, less returns and allowances	10a	160,789.	
	b	Less cost of goods sold	10b	87,271.	
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a STMT 3			10c 73,518.
	11	Other revenue (from Part VII, line 103)			11
	12	Total revenue Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12 931,294.
Expenses	13	Program services (from line 44, column (B))			13 733,989.
	14	Management and general (from line 44, column (C))			14 172,386.
	15	Fundraising (from line 44, column (D))			15 29,536.
	16	Payments to affiliates (attach schedule)			16
	17	Total expenses Add lines 16 and 44, column (A)			17 935,911.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18 -4,617.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19 2,327,833.
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 4			20 34,105.
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21 2,357,321.

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Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	75,647.	22,694.	45,388.	7,565.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b	0.	0.	0.	0.
c *Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)*	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	352,929.	311,595.	40,327.	1,007.
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28	57,170.	44,593.	11,434.	1,143.
29 Payroll taxes	29	42,346.	33,030.	8,469.	847.
30 Professional fundraising fees	30				
31 Accounting fees	31	16,004.	4,001.	12,003.	
32 Legal fees	32	537.		537.	
33 Supplies	33	35,868.	23,567.	12,301.	
34 Telephone	34	7,678.	6,910.	768.	
35 Postage and shipping	35	12,907.	10,753.	1,629.	525.
36 Occupancy	36	38,678.	34,785.	3,893.	
37 Equipment rental and maintenance	37				
38 *Printing and publications*	38	7,859.	6,376.		1,483.
39 Travel	39	20,057.	18,937.	1,099.	21.
40 Conferences, conventions, and meetings	40				
41 Interest	41	7,666.		7,666.	
42 Depreciation, depletion, etc (attach schedule)	42	79,332.	73,779.	5,553.	
43 Other expenses not covered above (itemize)					
a	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g SEE STATEMENT 5	43g	181,233.	142,969.	21,319.	16,945.
44 **Total functional expenses** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	935,911.	733,989.	172,386.	29,536.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ N/A , (ii) the amount allocated to Program services $ N/A ; (iii) the amount allocated to Management and general $ N/A , and (iv) the amount allocated to Fundraising $ N/A

Part III Statement of Program Service Accomplishments *(See the instructions.)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 6

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others)

a TO EDUCATE AND INCREASE PUBLIC AWARENESS THROUGH CLASSES, BUS TRIPS AND TOURS. RESEARCH THE VITAL ROLE OF THE WETLANDS AND PRESERVE THE ENVIRONMENT

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐ 733,989.

b

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ 733,989.

Part IV Balance Sheets *(See the instructions)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*			(A) Beginning of year		(B) End of year
Assets					
45 Cash non-interest-bearing				45	
46 Savings and temporary cash investments			182,669.	46	199,600.
47 a Accounts receivable	47a	3,498.			
b Less allowance for doubtful accounts	47b			47c	3,498.
48 a Pledges receivable	48a				
b Less allowance for doubtful accounts	48b			48c	
49 Grants receivable				49	7,239.
50 a Receivables from current and former officers, directors, trustees, and key employees				50a	
b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				50b	
51 a Other notes and loans receivable	51a				
b Less allowance for doubtful accounts	51b			51c	
52 Inventories for sale or use			33,509.	52	33,184.
53 Prepaid expenses and deferred charges			8,777.	53	10,180.
54 a Investments - publicly-traded securities STMT 9 ▶ ☐ Cost ☒ FMV			869,063.	54a	947,352.
b Investments - other securities ▶ ☐ Cost ☐ FMV				54b	
55 a Investments - land, buildings, and equipment basis	55a				
b Less accumulated depreciation	55b			55c	
56 Investments - other				56	
57 a Land, buildings, and equipment basis	57a	2,019,087.			
b Less accumulated depreciation	57b	750,557.	1,310,111.	57c	1,268,530.
58 Other assets, including program-related investments (describe ▶ SEE STATEMENT 7)			745.	58	3,245.
59 **Total assets** (must equal line 74) Add lines 45 through 58			2,404,874.	59	2,472,828.
Liabilities					
60 Accounts payable and accrued expenses			32,972.	60	36,590.
61 Grants payable				61	
62 Deferred revenue				62	
63 Loans from officers, directors, trustees, and key employees				63	
64 a Tax-exempt bond liabilities				64a	
b Mortgages and other notes payable				64b	
65 Other liabilities (describe ▶ SEE STATEMENT 8)			44,069.	65	78,917.
66 Total liabilities. Add lines 60 through 65			77,041.	66	115,507.
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted			2,102,188.	67	2,133,595.
68 Temporarily restricted			110,923.	68	105,820.
69 Permanently restricted			114,722.	69	117,906.
Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds				70	
71 Paid-in or capital surplus, or land, building, and equipment fund				71	
72 Retained earnings, endowment, accumulated income, or other funds				72	
73 **Total net assets or fund balances** Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)			2,327,833.	73	2,357,321.
74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			2,404,874.	74	2,472,828.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	1,198,421.
b	Amounts included on line a but not on Part I, line 12				
1	Net unrealized gains on investments	b1	34,453.		
2	Donated services and use of facilities	b2	9,504.		
3	Recoveries of prior year grants	b3			
4	Other (specify) SEE STATEMENT 10	b4	223,170.		
	Add lines b1 through b4			b	267,127.
c	Subtract line b from line a			c	931,294.
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	0.
e	Total revenue (Part I, line 12) Add lines c and d		▶	e	931,294.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	*Total expenses and losses per audited financial statements*			a	1,168,933.
b	Amounts included on line a but not on Part I, line 17				
1	Donated services and use of facilities	b1	9,504.		
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3	348.		
4	Other (specify) SEE STATEMENT 11	b4	223,170.		
	Add lines b1 through b4			b	233,022.
c	Subtract line b from line a			c	935,911.
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	0.
e	Total expenses (Part I, line 17) Add lines c and d		▶	e	935,911.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the instructions)*

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
LUCINDA O'CONNOR 172 98TH STREET STONE HARBOR, NJ 08247	EXEC DIRECTOR 5.00	75,647.	0.	0.
BOARD OF TRUSTEES SEE ATTACHED LISTING	0.00	0.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 25		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) — 75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, *receive compensation from any other organizations, whether tax exempt or taxable, that are related to the* organization? See the instructions for the definition of "related organization " — 75c		X
	If "Yes," attach a statement that includes the information described in the instructions		
d	Does the organization have a written conflict of interest policy? — 75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions)*

		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change — 76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? — 77		X
	If "Yes," attach a conformed copy of the changes		
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return? — 78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A — 78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement — 79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization? — 80a		X
b	If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt		
81 a	Enter direct and indirect political expenditures (See line 81 instructions) — 81a 0.		
b	Did the organization file **Form 1120-POL** for this year? — 81b		X

Part VI Other Information *(continued)*

			Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85 a	*501(c)(4), (5), or (6)* Were substantially all dues nondeductible by members? N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	*Dues, assessments, and similar amounts from members* 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations* Enter a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) organizations* Enter a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶	88b		X
89 a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0. ; section 4912 ▶ 0. ; section 4955 ▶ 0.			
b	*501(c)(3) and 501(c)(4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.			
e	*All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90 a	List the states with which a copy of this return is filed ▶ NJ			
b	Number of employees employed in the pay period that includes March 12, 2007 90b 13			
91 a	The books are in care of ▶ MANAGEMENT Telephone no. ▶ 609-368-1211 Located at ▶ STONE HARBOR, NEW JERSEY ZIP + 4 ▶ 08247-1424			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	91b		X

Part VI Other Information *(continued)*

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? 91c		X
	If "Yes," enter the name of the foreign country ▶ N/A		
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A		

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue					
a ADMISSIONS					66,469.
b PUBLIC EDUCATION					109,165.
c RESEARCH					26,467.
d RAFFLE					8,850.
e MISCELLANEOUS					1,778.
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					100,704.
95 Interest on savings and temporary cash investments			14	887.	
96 Dividends and interest from securities			14	31,896.	
97 Net rental income or (loss) from real estate					
a debt-financed property	532000	10,760.	16	1,700.	
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					193,457.
102 Gross profit or (loss) from sales of inventory					73,518.
103 Other revenue					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		10,760.		34,483.	580,408.
105 Total (add line 104, columns (B), (D), and (E))				▶	625,651.

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
ALL	MONEY RECEIVED BY THE WETLANDS INSTITUTE IS USED IN EDUCATING THE PUBLIC ABOUT THE IMPORTANCE OF THE WETLANDS TO SOUTH JERSEY'S ENVIRONMENT AND FOR CONTINUING RESEARCH ON THE WETLAND'S ECOLOGY AND PRESERVATION OF THE ENVIRONMENT

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

(a)	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes	☒ No

Note: *If "Yes" to* (b), *file Form 8870 and Form 4720 (see instructions)*

Part XI **Information Regarding Transfers To and From Controlled Entities.** *Complete only if the organization is a controlling organization as defined in section 512(b)(13)* N/A

		Yes	No
106	Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Please Sign Here

Signature of officer Lucinda O'Connor Date Oct 31, 08

Type or print name and title Lucinda O'Connor Exec Dir

Paid Preparer's Use Only

Preparer's signature Audrey J. Sherrick Date 9/30/08 Check if self-employed ▶ ☐ Preparer's SSN or PTIN (See Gen Inst X)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ TRACEY, HEUN BRENNAN & COMPANY, CPA'S
327 CENTRAL AVENUE
LINWOOD, NEW JERSEY 08221-2099

EIN ▶ 22-2232666

Phone no. ▶ 609-927-2222

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2007

Name of the organization

THE WETLANDS INSTITUTE, INC.

Employer identification number

23 7046783

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
N/A				
Total number of other employees paid over $50,000 ▶	0			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0.
Total number of others receiving over $50,000 for professional services ▶	0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None " See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over $50,000 for other services ▶	0	

Part III Statements About Activities (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ _____ $ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.	1		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d		X
e	Transfer of any part of its income or assets?	2e		X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) SEE STATEMENT 12	3a	X	
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966? N/A	4b		
c	Did the organization make a distribution to a donor, donor advisor, or related person? N/A	4c		
d	Enter the total number of donor advised funds owned at the end of the tax year ▶ N/A			
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ N/A			
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ 0.			
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year ▶ 0.			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only ONE applicable box.)

5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A)

11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)

11b ☐ A community trust. Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)

12 ☒ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A.)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization:

☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	(d) No	(e) Amount of support
Total ▶					

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4) (See page 8 of the instructions)

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**
Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	209,534.	167,905.	830,698.	156,239.	1,364,376.
16 Membership fees received	104,861.	107,405.	103,900.	96,949.	413,115.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	694,052.	662,881.	671,196.	614,500.	2,642,629.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	28,600.	28,162.	18,677.	3,772.	79,211.
19 Net income from unrelated business activities not included in line 18			1,847.	1,445.	3,292.
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,037,047.	966,353.	1,626,318.	872,905.	4,502,623.
24 Line 23 minus line 17	342,995.	303,472.	955,122.	258,405.	1,859,994.
25 Enter 1% of line 23	10,370.	9,664.	16,263.	8,729.	

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24	▶	26a	N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. **Do not file this list with your return** Enter the total of all these excess amounts	▶	26b	N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)	▶	26c	N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____	▶	26d	N/A
e Public support (line 26c minus line 26d total)	▶	26e	N/A
f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))**	▶	26f	N/A %

27 **Organizations described on line 12:** a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." **Do not file this list with your return** Enter the sum of such amounts for each year:
(2006) 53,396. (2005) 24,000. (2004) 44,287. (2003) 21,544.

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) $5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) *Do not file this list with your return* After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:
(2006) 0. (2005) 10,132. (2004) 0. (2003) 0.

c Add: Amounts from column (e) for lines: 15 1,364,376. 16 413,115. 17 2,642,629. 20 _____ 21 _____	▶	27c	4,420,120.
d Add: Line 27a total 143,227. and line 27b total 10,132.	▶	27d	153,359.
e Public support (line 27c total minus line 27d total)	▶	27e	4,266,761.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶ 27f 4,502,623.			
g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))**	▶	27g	94.7617%
h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))**	▶	27h	1.7592%

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return** Do not include these grants in line 15.

NONE

Part V **Private School Questionnaire** (See page 9 of the instructions) N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	*Records indicating the racial composition of the student body, faculty, and administrative staff?*	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement.)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ▶ a ☐ if the organization belongs to an affiliated group Check ▶ b ☐ if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is - / The lobbying nontaxable amount is -			
Not over $500,000 — 20% of the amount on line 40			
Over $500,000 but not over $1,000,000 — $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 — $175,000 plus 10% of the excess over $1,000,000	41		
Over $1,500,000 but not over $17,000,000 — $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 — $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution. *If there is an amount on either line 43 or line 44, you must file Form 4720*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

N/A

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a	Transfers from the reporting organization to a noncharitable exempt organization of		
	(i) Cash	51a(i)	X
	(ii) Other assets	a(ii)	X
b	Other transactions:		
	(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)	X
	(ii) Purchases of assets from a noncharitable exempt organization	b(ii)	X
	(iii) Rental of facilities, equipment, or other assets	b(iii)	X
	(iv) Reimbursement arrangements	b(iv)	X
	(v) Loans or loan guarantees	b(v)	X
	(vi) Performance of services or membership or fundraising solicitations	b(vi)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c	X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received: N/A

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule: N/A

(a) Name of organization	(b) Type of organization	(c) Description of relationship

FORM 990 RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL OF SPACE	1	12,460.
TOTAL TO FORM 990, PART I, LINE 6A		12,460.

FORM 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 2

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT. INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME OR (LOSS)
GOLF TOURNAMENT	69,990.		69,990.	26,631.	43,359.
GALA	32,515.		32,515.	10,761.	21,754.
WINGS N WATER FESTIVAL	182,592.		182,592.	88,379.	94,213.
VARIOUS FUNDRAISERS	44,259.		44,259.	10,128.	34,131.
TO FM 990, PART I, LINE 9	329,356.		329,356.	135,899.	193,457.

FORM 990 INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10 STATEMENT 3

INCOME		
1. GROSS RECEIPTS	160,789	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		160,789
4. COST OF GOODS SOLD (LINE 13)	87,271	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		73,518
COST OF GOODS SOLD		
6. INVENTORY AT BEGINNING OF YEAR	33,509	
7. MERCHANDISE PURCHASED	86,946	
8. COST OF LABOR		
9. MATERIALS AND SUPPLIES		
10. OTHER COSTS		
11. ADD LINES 6 THROUGH 10		120,455
12. INVENTORY AT END OF YEAR	33,184	
13. COST OF GOODS SOLD (LINE 11 LESS LINE 12)		87,271

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON INVESTMENTS	-348.
UNREALIZED GAIN ON INVESTMENTS	34,453.
TOTAL TO FORM 990, PART I, LINE 20	34,105.

FORM 990 OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
BANK AND CREDIT CARD CHARGES	9,309.	6,982.	2,327.	
OTHER TAXES	75.		75.	
REPAIRS & MAINTENANCE	33,978.	30,374.	3,604.	
ADVERTISING & PROMOTION	33,387.	20,418.	1,410.	11,559.
LICENSE & FEES	1,867.	492.	1,375.	
INSURANCE	30,080.	27,538.	2,542.	
STIPENDS & FELLOWSHIPS	35,428.	35,428.		
PROGRAM EXPENSES	5,009.			5,009.
EDUCATION	4,361.	2,263.	2,098.	
DUES AND SUBSCRIPTIONS	3,723.	1,082.	2,264.	377.
MISCELLANEOUS	439.		439.	
PHOTO FINISHING	100.	100.		
CONTRACT LABOR	2,939.	1,109.	1,830.	
FOOD AND BEVERAGE	3,178.	1,452.	1,726.	
EQUIPMENT LEASE	2,249.	2,249.		
CONSULTING	12,359.	11,084.	1,275.	
EQUIPMENT	2,211.	1,857.	354.	
AUCTION EXPENSES	0.			
HONORARIUMS & WILDLIFE ART RECOGNITIONS	541.	541.		
TOTAL TO FM 990, LN 43	181,233.	142,969.	21,319.	16,945.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 6
PART III

EXPLANATION

TO EDUCATE THE PUBLIC ABOUT THE IMPORTANCE OF THE WETLANDS TO SOUTH JERSEY'S ENVIRONMENT AND CONTINUING RESEARCH ON THE WETLANDS ECOLOGY

FORM 990 OTHER ASSETS STATEMENT 7

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
SECURITY DEPOSIT	745.	745.
CONSTRUCTION IN PROGRESS - ROOF		2,500.
TOTAL TO FORM 990, PART IV, LINE 58	745.	3,245.

FORM 990 OTHER LIABILITIES STATEMENT 8

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
LINE OF CREDIT	44,069.	73,569.
REFUNDABLE ADVANCE		4,848.
RENTAL DEPOSIT		500.
TOTAL TO FORM 990, PART IV, LINE 65	44,069.	78,917.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 9

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MUTUAL FUNDS	FMV	947,352.			947,352.
TO FORM 990, LINE 54A, COL B		947,352.			947,352.

FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 10

DESCRIPTION	AMOUNT
DIRECT EXPENSES ON SPECIAL EVENTS	135,899.
COST OF SALES	87,271.
TOTAL TO FORM 990, PART IV-A	223,170.

FORM 990 OTHER EXPENSES NOT INCLUDED ON FORM 990 STATEMENT 11

DESCRIPTION	AMOUNT
COST OF SALES	87,271.
DIRECT EXPENSES ON SPECIAL EVENTS	135,899.
TOTAL TO FORM 990, PART IV-B	223,170.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 12
PART III, LINE 3A

THE WETLANDS INSTITUTE AWARDS FELLOWSHIPS TO STUDENTS INVOLVED IN RELATED COURSES OF STUDY. PROGRAM DIRECTORS SELECT FELLOWSHIP STUDENTS BASED ON EDUCATIONAL GOALS, GRADE REQUIREMENTS, AND RECOMMENDATIONS FROM TEACHERS AND PROFESSORS.

THE WETLANDS INSTITUTE
DEPRECIATION SCHEDULE BY CATEGORY
FOR THE 12 MONTHS ENDED 12/31/07

(last # used 251) Asset Number	Asset Description	Cost	Date Acquired	Method	Asset Life	Accumulated Depreciation 12/31/2006	Current Depreciation	Accumulated D 12/31/2
BOOK STORE ADDITIONS								
79	BOOKSTORE ADDITION	47,417 65	4/1/1991	SL	30	24,625 11	1,580 59	
		47,417 65						
DILLER EXHIBIT								
75	DILLER EXHIBIT	352,102 10	7/7/1990	SL	30	191,702 48	11 736 74	
76	PLAQUES, LABELS, STAINED GLASS WINDOWS	5,500 00	5/1/1991	SL	30	2,841 67	183 33	
		357,602 10						
FIRE TOWER								
98	FIRE TOWER	89,327 00	6/1/1996	SL	30	31,264 48	2,977 57	
108	ELECTRIC UPGRADES - FIRE TOWER	227 57	9/12/1997	SL	30	70 59	7 59	
109	FIRE TOWER	1,350 00	11/4/1997	SL	30	412 01	45 00	
		90,904 57						
2000 WING								
198	2000 Wing	992,286 72	5/26/2002	SL	30	152,241 23	33 076 22	
		992,286 72						
FURNITURE, FIXTURES & EQUIPMENT								
3	STAINED GLASS WINDOW	2,750 00	3/17/1992	SL	30	1,351 76	91 67	
119	BIRD SERIES PANELS	2,478 00	4/25/1997	SL	30	799 64	82 60	
134	ARTWORK - BIRDS	864 86	7/1/1998	SL	30	245 17	28 83	
160	Mounted Bird	1,020 00	10/1/1999	SL	7	1,020 00	0 00	
165	Framing for Exhibit	141 95	9/5/2000	SL	5	141 95	0 00	
168	Oglesby Duck Exhibit	5 759 00	10/13/2000	SL	7	5,116 09	642 91	
169	Stamp Exhibit	1,391 00	10/13/2000	SL	7	1,235 69	155 31	
170	Stamp Exhibit	1,100 00	10/18/2000	SL	7	975 04	124 96	
190	Sharp Shinged Hawk	625 00	12/17/2002	SL	7	360 83	89 29	
171	New Computer - Accounting Office	960 00	2/3/2000	SL	5	960 00	0 00	
172	New Computer - Accounting Office	960 00	5/25/2000	SL	5	960 00	0 00	
174	Notebook Computer	1,538 00	11/10/2000	SL	5	1,538 00	0 00	
197	Point of Sale Inventory Control System	11,238 00	5/10/2002	SL	5	10,443 64	794 36	
205	CD Rom & Harddrive	822 00	5/28/2003	SL	5	591 39	164 40	
206	Touch screen monitor	884 00	6/19/2003	SL	5	625 34	176 80	
207	Computer	794 07	4/30/2003	SL	5	583 47	158 81	
218	Monitors - donated	500 00	7/1/2003	SL	5	350 41	100 00	
219	Computers - donated	1,500 00	7/1/2003	SL	5	1,051 23	300 00	
223	2 Laptop PC's	650 00	10/3/2003	SL	5	422 05	130 00	
228	Computer & CRT	4,133 36	6/8/2004	SL	5	2,120 88	826 67	
230	Video Conferencing Computer	1,198 00	7/27/2005	SL	5	199 66	99 83	
212	Furniture & equipment	662 84	8/11/2003	SL	5	449 65	132 57	
132	OFFICE FURNITURE	584 65	5/11/1998	SL	7	584 65	0 00	
135	FURNITURE & EQUIPMENT	908 52	11/1/1998	SL	7	908 52	0 00	
155	BOOKSTORE FIXTURES	184 65	5/26/1999	SL	7	184 65	0 00	
156	BOOKSTORE DISPLAY RACKS	316 05	7/26/1999	SL	7	316 05	0 00	
166	Deck Furniture	2,421 00	9/5/2000	SL	7	2,186 67	234 33	
167	Deck Furniture	3,120 00	9/27/2000	SL	7	2,791 17	328 83	
173	Projector	5,009 18	11/1/2000	SL	5	5,009 18	0 00	
175	Remote Osprey Camera	2 143 57	4/3/2000	SL	5	2,143 57	0 00	
176	VCR	101 76	4/19/2000	SL	5	101 76	0 00	
178	Boat	1 813 00	5/22/2000	SL	5	1,813 00	0 00	

	180	STILL IMAGE RECORDER	255 00	1/5/2001	SL	5	255 00	0 00
	181	TURTLE INCUBATORS	7,500 00	2/22/2001	SL	5	7,500 00	0 00
	182	SINK FOR AQUARIUM	671 67	1/20/2001	SL	5	671 67	0 00
	183	HEATER AND CONTROLLER	243 60	2/1/2001	SL	5	243 60	0 00
	184	TV FOR WETLANDIA	188 00	3/19/2001	SL	5	188 00	0 00
	185	2 TELEPHONES	300 00	6/29/2001	SL	5	300 00	0 00
	187	HOT DOG STEAMER	549 52	7/12/2001	SL	5	549 52	0 00
	188	EASELS	149 85	8/23/2001	SL	5	149 85	0 00
	189	BENCH	409 00	9/27/2001	SL	7	307 52	58 43
	191	DVD, VCR & TV	598 86	5/31/2002	SL	5	549 63	49 23
	193	Audio Visual Cabinets	1,050 00	12/17/2002	SL	5	848 63	201 37
	195	Digital Camera	595 50	12/20/2002	SL	5	480 32	115 18
	200	2 drawer lateral file	432 00	9/11/2002	SL	5	372 11	59 89
	201	14 ft Carolina Skiff	1,510 00	4/24/2002	SL	7	1,011 77	215 71
	209	VCR	129 88	4/17/2003	SL	5	96 37	25 98
	210	Bay Pump	339 00	4/18/2003	SL	5	251 32	67 80
	211	Kitchen accessories & equipment	526 70	3/25/2003	SL	5	397 41	105 34
	213	Brother 4100 Laser Fax	349 98	10/3/2003	SL	5	227 26	70 00
	214	HP Photo Printer	224 95	8/6/2003	SL	5	153 21	44 99
	217	Mattresses - Donated	797 32	4/4/2003	SL	7	426 58	113 90
	221	Utility Trailer	841 30	1/22/2003	SL	5	663 36	168 26
	222	GPS Units	350 43	7/10/2003	SL	5	243 87	70 09
	224	Olympus Stylus 300	604 83	10/3/2003	SL	5	392 74	120 97
	226	Graphic Display Rack	658 00	9/8/2004	SL	7	217 54	94 00
	227	Boat Trailer	997 56	12/15/2004	SL	5	408 29	199 51
	229	Printer	700 27	4/12/2005	SL	5	186 72	93 36
	231	Bar Stools	390 00	3/1/2005	SL	5	130 00	65 00
	232	Turtle & Seahorse Costumes	1,926 00	4/7/2005	SL	5	577 80	288 90
	233	Microscope	2,257 00	6/16/2005	SL	5	451 38	225 69
	234	Lawn Mower	2,400 24	7/8/2005	SL	5	480 02	240 01
	246	Aleen 4 Port Voice Mail System (in-kind)	2,103 00	1/6/2005	SL	5	841 20	420 60
	249	HP-NC6400 T2400 Lap Top Computer	1,399 00	9/15/2006	SL	5	81 61	81 61
	250	HP-A1410N Computers (2)	2,790 37	4/15/2006	SL	5	395 30	395 30
	251	HP-A1610N Computer (1)	1,326 76	12/15/2006	SL	5	11 06	11 06
	252	HP Server	3,014 44	2/12/2007	SL	5	-	602 89
	253	Laptop	2,347 90	5/10/2007	SL	5	-	469 58
	254	Laptop	1,850 60	10/24/2007	SL	5	-	370 12
	255	Network Server	1,800 00	3/16/2007	SL	5	-	360 00
	256	Audio and Video Equipment	5,391 00	6/18/2007	SL	5	-	1,078 20
	258	Lawn Mower	570 59	10/10/2007	SL	5	-	114 12
	259	Postage Machine	4,131 45	1/23/2007	SL	5	-	826 29
	260	Microscope	584 00	5/10/2007	SL	5	-	116 80
			113,828 03					
LAND								
	107	LAND	34,685 00	1/1/1996	N/A			
			34,685 00					
OTHER BUILDINGS & EQUIPMENT								
	2	WATER CONNECTION	973 00	5/1/1992	SL	30	473 07	32 43
	67	BUILDING	123,689 00	1/1/1972	SL	50	86,573 34	2,473 78
	70	LIBRARY	40,985 61	9/30/1987	SL	30	26,002 11	1,366 19
	71	MARSH BOARDWALK	9,420 82	9/30/1987	SL	30	5,976 76	314 03
	72	PUMPHOUSE / DOCK	35,441 22	6/30/1987	SL	30	22,484 54	1,181 37
	73	WETLAB	12 912 63	6/30/1987	SL	30	8,191 98	430 42

77	SEWER CONNECTION	1,800 00	12/1/1991	SL	30	918 06	60 00
78	GAS CONNECT TO LAB WING	4,765 00	2/1/1991	SL	30	2,499 74	158 83
101	BIRD PANELS	16,886 00	6/1/1996	SL	30	5,910 13	562 87
111	MURAL	3,395 00	4/30/1997	SL	30	1 093 97	113 17
112	TILE IN EXHIBIT ROOM	1,960 00	6/5/1997	SL	15	1,250 40	130 67
113	MURAL - TOWER	2,000 00	6/20/1997	SL	30	635 20	66 67
116	MURAL - TOWER	1,605 00	8/6/1997	SL	30	502 90	53 50
130	DRIVEWAY	1,250 00	5/27/1998	SL	7	1,250 00	0 00
162	ADDITION TO EXISTING DOCK	5,000 00	6/11/1999	SL	7	5,000 00	0 00
163	IMPROVEMENTS TO DOCK	1,765 10	10/18/1999	SL	7	1,765 10	0 00
164	Chiller for Aquarium	948 15	8/21/2000	SL	5	948 15	0 00
177	Building Improvements - Painting	4,350 00	9/11/2000	SL	7	3,918 74	431 26
179	BUILDING IMPROVEMENTS - TILES FOR TOUCH TANK	4,130 00	6/30/2001	SL	15	1,516 20	275 33
192	Sign	5,000 00	11/15/2002	SL	7	2,949 14	714 29
194	Carpet & Blinds - Lecture hall	7,276 65	12/17/2002	SL	15	1,960 38	485 11
202	12 NJ Duck Stamp framed prints - Donated	4,975 00	4/11/2002	SL	7	3,358 84	710 71
203	Deck - Canopy	9 815 00	7/2/2003	SL	15	2,291 05	654 33
204	Sign	1,358 00	10/15/2003	SL	7	623 46	194 00
208	Condensing unit & fan	2,835 00	6/17/2003	SL	7	1,434 70	405 00
215	Painting - Lecture Hall	3,850 00	1/1/2003	SL	15	1,026 68	256 67
216	Wallpaper - Lecture Hall	1,795 00	1/15/2003	SL	15	474 09	119 67
220	Improvements - 2000 Wing	2,099 15	4/9/2003	SL	5	1,566 60	419 83
225	Air conditioning units	9,485 00	12/22/2004	SL	5	3,845 83	1,897 00
235	Wetlandia - Construction	5,200 00	1/21/2005	SL	15	635 54	317 77
236	Wetlandia - Construction	2,600 00	5/25/2005	SL	15	202 22	101 11
237	Wetlandia - Construction	3,000 00	7/15/2005	SL	15	166 66	83 33
238	Wetlandia - Construction	510 00	7/27/2005	SL	15	28 32	14 16
239	Storage Shed	3,650 00	8/18/2005	SL	5	486 66	243 33
240	Wetlandia - Carpet	573 58	8/23/2005	SL	15	25 48	12 74
241	Heaters	3,860 00	12/13/2005	SL	7	91 90	45 95
242	Painting - Storage room office & hall	1,218 98	2/8/2005	SL	7	319 24	159 62
243	Carpeting & Vinyl Flooring	5,178 40	1/7/2005	SL	15	690 44	345 22
244	Floating Dock	2,350 00	7/18/2005	SL	7	279 76	139 88
245	Garden Shed	495 72	7/27/2005	SL	5	82 62	41 31
247	Utility Room for Heaters (in-kind)	10,400 00	6/1/2005	SL	15	808 88	404 44
248	Carolina Skiff (used) with 30 HP engine, trailer & accessori	3,500 00	9/1/2006	SL	7	166 67	166 67
249	Replacement of heater and/air conditioner in Library	4,605 00	2/26/2007	SL	15	-	307 00
250	Front sign reconstruction	3,500 00	4/23/2007	SL	7	-	500 00
251	Replaced wood bordering that surrounds roof	4,000 00	10/11/2007	SL	7	-	571 43
252	Boathouse	3,800 00	11/1/2007	SL	15	-	253 34
253	Kitchen counters	1,450 35	12/18/2007	SL	7	-	207 20
254	New Awning -Driftwood AC RV Center	705 99	10/10/2007	SL	7	-	100 86
		382,363 35					
		1,984,402 42				671,224 89	79,331 88
	Land	34,685 00					
	CIP - Roof	2 500 00					
	Total Fixed Capital	2 021 587 42					