

CONSERVANCY

for CUYAHOGA VALLEY NATIONAL PARK

Financial Report, Fiscal Year 2017, 9/1/2016 - 8/31/2017

Fiscal Year 2017 Highlights

Total Revenue: \$9,240,053*

Total Expenses: \$4,799,307

*\$4,783,613 Unrestricted, \$4,456,440 Temporarily Restricted

The Conservancy continued its record of solid financial performance during Fiscal Year 2017, with operating revenue increasing 16% over the previous fiscal year (excluding the Visitor Center capital project). This continues the organization's trend of revenue growth over the past ten years—up 143% since 2008.

Operating Expenses of the Conservancy exceeded Unrestricted Operating Revenues for Fiscal Year 2017. The operating deficit was \$15,694 or 0.3% of the Conservancy's annual \$4.8 million Unrestricted Operating Revenues. (See reverse for breakdown of general operating revenue and expenses.)

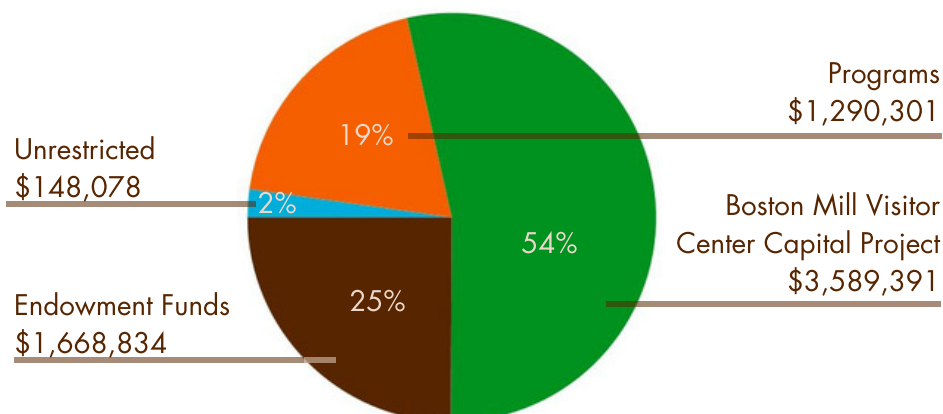
The Boston Mill Visitor Center capital project was a major fundraising focus for the Conservancy during Fiscal Year 2017, with over \$4.2 million received in Fiscal Year 2017 for the project. Total project expenses were \$685,000. The primary expenditure was for the purchase of the property, which was acquired by the Conservancy in April of 2017 and immediately transferred to the National Park Service. Construction began in January 2018, and the Center is scheduled to open in the spring/summer of 2019 as a central hub of visitor information for Cuyahoga Valley National Park.

The Conservancy's complete audited financial statement for FY2017 ending August 31, 2017 can be found on our website at forCVNP.org/news/financials.

Fiscal Year 2017 Audited Financials

	Unrestricted	Temporarily Restricted	Total
Change in Net Assets	(\$15,694)	\$4,456,440	\$4,440,746
Net Assets, Beginning of Year	\$163,772	\$2,092,086	\$2,255,858
Net Assets, End of Year	\$148,078	\$6,548,526	\$6,696,604

Net Assets through 8/31/2017



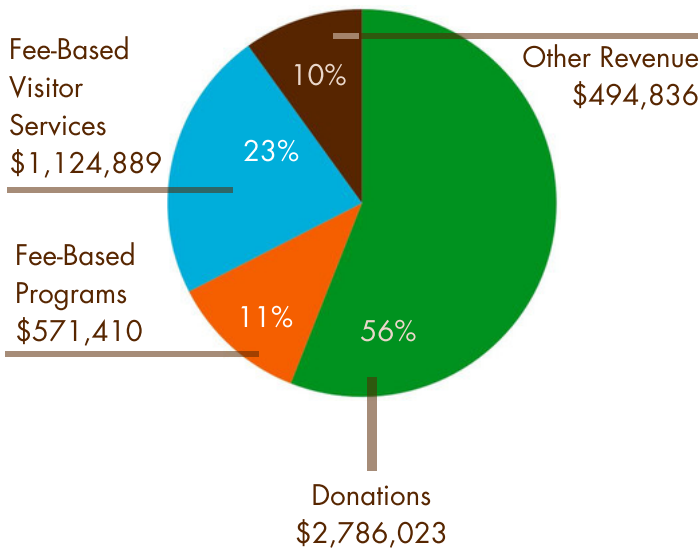
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General Operating Revenue

\$4,977,158



Membership
\$954,730



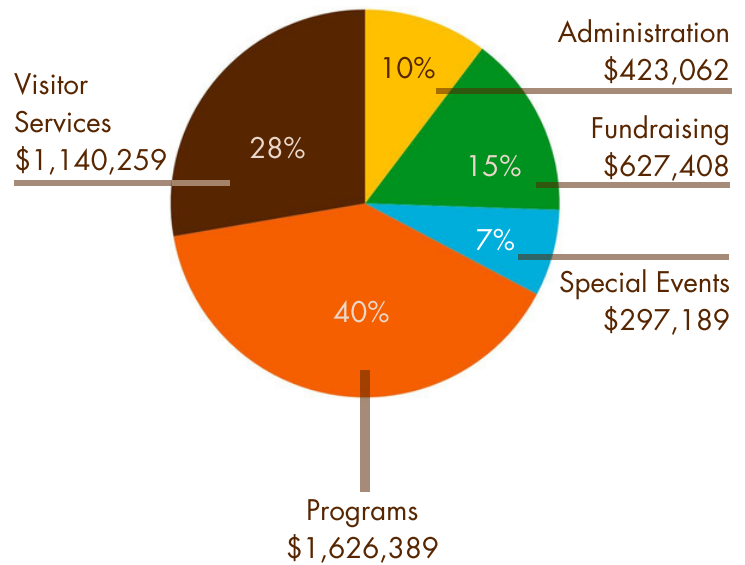
Programs
\$1,348,567



Special Events
\$482,726

General Operating Expenses

\$4,114,307*



Youth
Education
\$1,030,115



Other
Programs
\$228,850



Volunteer
Programs
\$192,865



Cultural Arts
Program
\$174,559

General Operating Revenue Sources

Donations: **\$2,786,023 (56%)**

Individuals	\$1,750,808
Foundations	\$833,706
Corporations	\$201,509

Other Revenue: **\$494,836 (10%)**

Investment	\$164,302
NPS Program Support	\$330,534

Fee-Based Programs: **\$571,410 (11%)**

Environmental Education Center	\$464,485
Volunteers-in-Parks Program	\$8,088
Cultural Arts	\$69,174
Other Programs	\$29,663

Fee-Based Visitor Services: **\$1,124,889 (23%)**

Extraordinary Spaces	\$561,931
Retail	\$562,958

*The variance between General Operating Revenue and General Operating Expenses is due to temporarily restricted assets received. See other side .