

CONSERVANCY

for CUYAHOGA VALLEY NATIONAL PARK

Financial Report, Fiscal Year 2018, 9/1/2017 - 8/31/2018

Fiscal Year 2018 Highlights

Total Revenue: \$9,215,403*

Total Expenses: \$5,934,398

*\$6,434,398 Unrestricted, \$2,781,005 Temporarily Restricted

The Conservancy continued its record of solid financial performance during Fiscal Year 2018 with operating revenue increasing 17% over Fiscal Year 2017 (excluding the Visitor Center capital project). We continue to see growth in our revenue from our fundraising efforts and from our fee based activities.

In our effort to maintain a healthy fiscal balance necessary for a nonprofit organization to thrive, we have focused our attention on continuing to build reserves. In Fiscal Year 2018, thanks to a generous donor, we added \$500,000 to the operating reserve. The operating reserve is intended to provide an internal source of funds for unforeseen situations such as unanticipated loss of funding or one-time unbudgeted expenses or opportunities. We are following best practices for nonprofits in striving to maintain several months of cash flow in our reserves. We also began a board directed reserve fund to support strategic initiatives and growth opportunities.

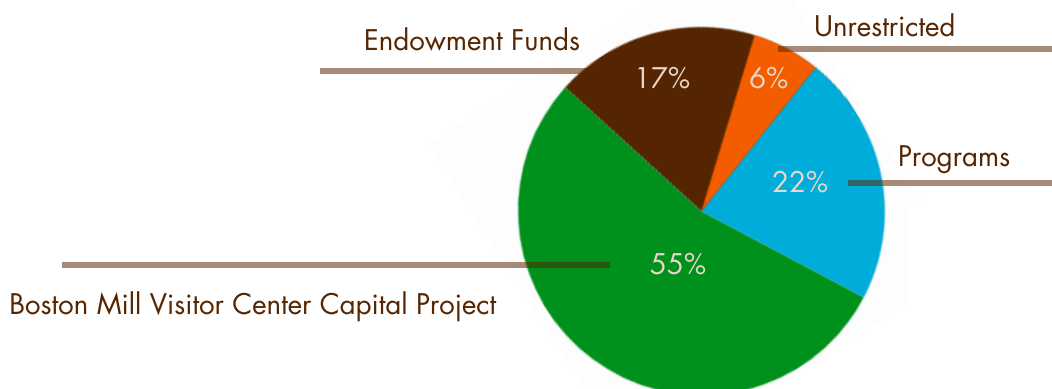
Boston Mill Visitor Center continued to be a major fundraising focus, with \$3,383,040 raised in Fiscal Year 2018. Total project costs during this period were \$1,561,883 plus \$1,398,789 accumulated as projects in progress. Expense areas included architectural services, site and building construction and exhibit design and planning. Work will continue in the coming months, with an anticipated grand opening of the new Boston Mill Visitor Center in fall 2019.

The Conservancy's complete audited financial statement for FY2018 ending August 31, 2018 can be found on our website at forCVNP.org/news/financials.

Fiscal Year 2018 Audited Financials

	Unrestricted	Temporarily Restricted	Total
Change in Net Assets	\$500,000	\$2,781,005	\$3,281,005
Net Assets, Beginning of Year	\$148,078	\$6,548,526	\$6,696,604
Net Assets, End of Year	\$648,078	\$9,329,531	\$9,977,609

Net Assets through 8/31/2018

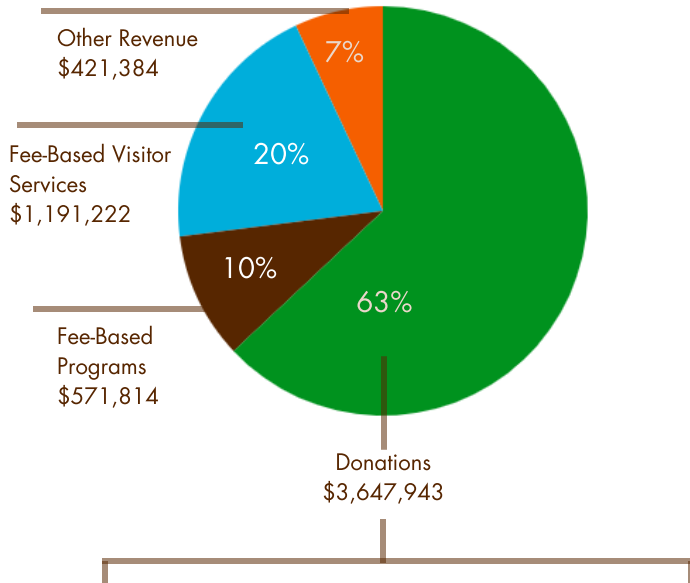


CONSERVANCY

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General Operating Revenue \$5,832,363



Membership
\$1,021,978

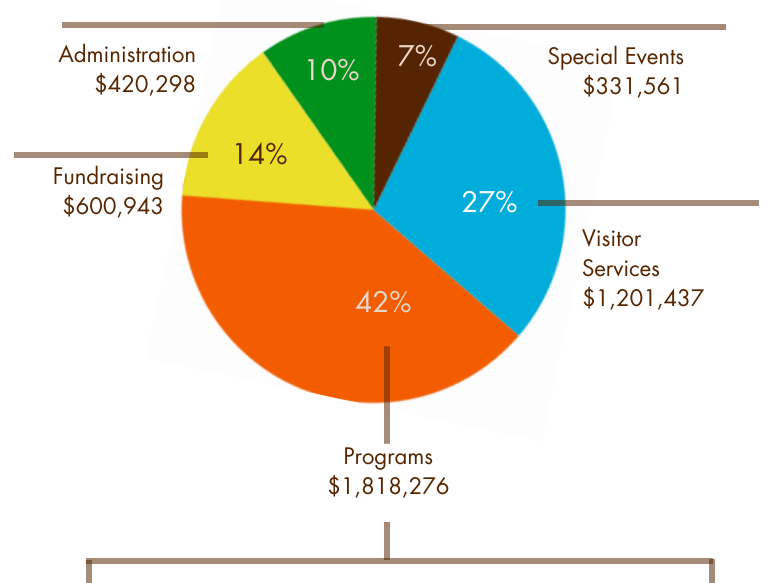


Programs
\$2,111,928



Special Events
\$514,037

General Operating Expenses \$4,372,515



Youth
Education
\$1,143,515



Other
Programs
\$301,190



Volunteer
Programs
\$180,894



Cultural Arts
Program
\$192,677

General Operating Revenue Sources

Donations: \$3,647,943 (63%)

Individuals	\$2,392,780
Foundations	\$941,958
Corporations	\$313,205

Other Revenue: \$421,384 (7%)

Investment	\$132,848
NPS Program Support	\$288,536

Fee-Based Programs: \$571,814 (10%)

Environmental Education Center	\$453,847 (Net of \$180,477 Scholarships)
Volunteers-in-Parks Program	\$3,670
Cultural Arts	\$85,825
Other Programs	\$28,472

Fee-Based Visitor Services: \$1,191,222 (20%)

Extraordinary Spaces	\$610,596
Retail	\$580,626

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