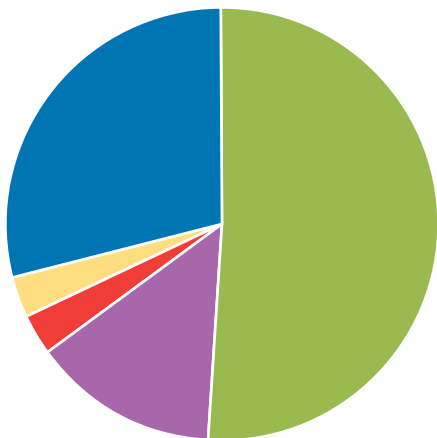


FY 2019

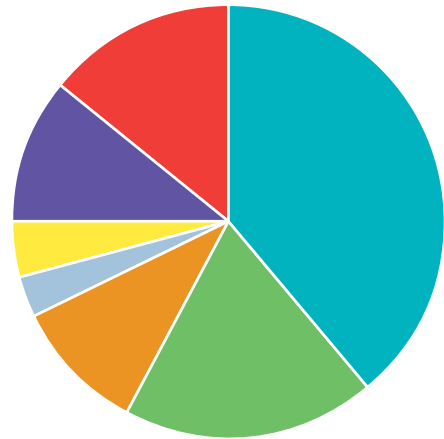
FINANCIALS

REVENUE



- Membership
- Contributions
- Grants and Contracts
- Corporate Support
- Royalties, Investments and Other Income

EXPENSES



- Trail Development
- Public Information and Events
- National, State and Local Policy
- Research
- Other Program Services
- Administrative
- Fundraising

Revenue		
Membership	\$3,265,925	29%
Contributions	\$5,815,758	51%
Grants and Contracts	\$1,602,961	14%
Corporate Support	\$320,094	3%
Royalties, Investments and Other Income	\$341,111	3%
Total Operating Revenue	\$11,345,849	100%

Expenses		
Trail Development	\$4,475,153	40%
Public Information and Events	\$2,116,117	19%
National, State and Local Policy	\$1,097,403	10%
Research	\$334,961	3%
Other Program Services	\$399,936	3%
Administrative	\$1,282,425	11%
Fundraising	\$1,572,563	14%
Total Operating Expenses	\$11,278,558	100%

Net Assets	
Net Income from Operations	\$67,291
Non-Operating Income*	\$84,078
Change in Donor-Restricted Funds	(\$372,750)
Total Change in Net Assets	(\$221,381)
Net Assets Beginning of Year	\$9,940,491
Net Assets End of Year	\$9,719,110

*Non-operating income represents realized and unrealized gains and losses on investment of restricted assets. Rails-to-Trails Conservancy is a nonprofit organization as qualified under Section 501(c)(3) of the IRS Codes.

