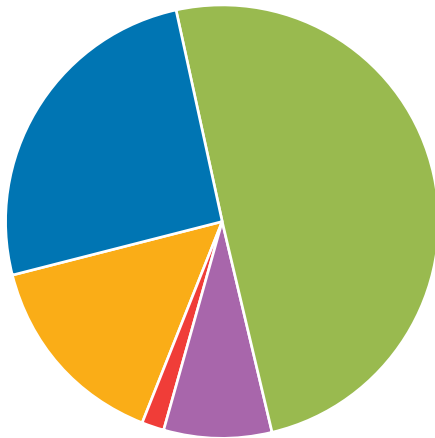


Rails-to-Trails Conservancy
IMPACT REPORT
 FY 2023

Financials

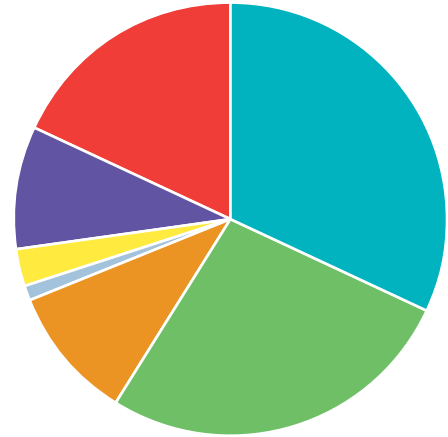
Summary of Activities and Changes in Net Assets for the Fiscal Year Ending Sept. 30, 2023

REVENUE



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

EXPENSES



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

Revenue		
Membership	\$3,335,588	26%
Contributions	\$6,475,753	50%
Grants and Contracts	\$1,007,595	8%
Corporate Support	\$226,333	>2%
Merchandise Sales, Investments and Other Income	\$1,920,871	15%
Total Operating Revenue	\$12,966,140	100%

Expenses		
Trail Development	\$4,421,555	32%
Public Information and Events	\$3,737,056	27%
National, State and Local Policy	\$1,370,376	10%
Research	\$163,775	1%
Other Program Services	\$385,631	3%
Administrative	\$1,189,938	9%
Fundraising	\$2,502,726	18%
Total Operating Expenses	\$13,771,057	100%

Net Assets	
Net Income from Operations	\$(804,917)
Non-Operating Income*	\$974,293
Change in Temporarily Restricted Funds	\$(490,742)
Change in Permanently Restricted Funds	\$0
Total Change in Net Assets	\$(321,366)
Net Assets Beginning of Year	\$14,680,097
Net Assets End of Year	\$14,358,731

*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.

