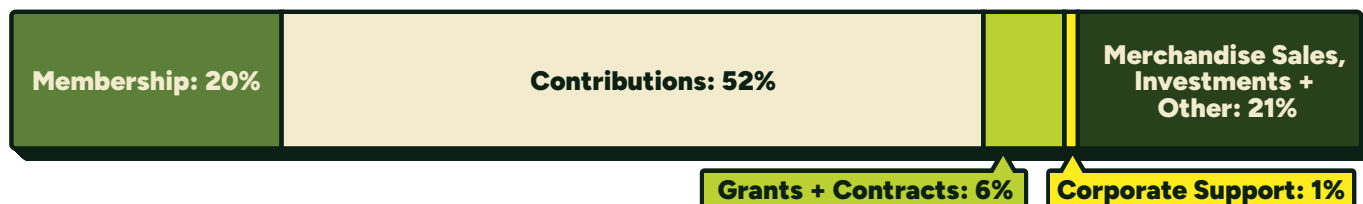


# Rails To Trails Conservancy Financials

## FY 2025

### Revenue



### Expenses



### Revenue

Membership	\$3,030,866	20%
Contributions	\$7,781,001	52%
Grants and Contracts	\$958,222	6%
Corporate Support	\$100,116	1%
Merchandise Sales, Investments and Other Income	\$3,091,220	21%
<b>Total Operating Revenue</b>	<b>\$14,961,425</b>	<b>100%</b>

### Expenses

Trail Development	\$6,008,442	38%
Public Information and Events	\$3,704,498	23%
National, State and Local Policy	\$1,928,995	12%
Research	\$131,633	<1%
Other Program Services	\$626,521	4%
Administrative	\$1,212,276	8%
Fundraising	\$2,339,251	15%
<b>Total Operating Expenses</b>	<b>\$15,951,616</b>	<b>100%</b>

### Net Assets

Net Income from Operations	\$(990,191)
Non-Operating Income*	\$1,335,388
Change in Temporarily Restricted Funds	\$(246,625)
Change in Permanently Restricted Funds	-
<b>Total Change in Net Assets</b>	<b>\$98,572</b>
Net Assets Beginning of Year	\$16,738,582
<b>Net Assets End of Year</b>	<b>\$16,837,154</b>

\*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.