



Conservation Volunteers International Program
2017 Financial Statements
With comparative totals for 2016

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Conservation Volunteers International Program

Statement of Activities

for the year ended December 31, 2017
with comparative totals for 2016

Accrual Basis
Amount in \$

| | 2017 Unrestricted | Temporarily Restricted | 2017 Total | 2016 Total |
|---|----------------------|---------------------------|--------------------|--------------------|
| REVENUE and SUPPORT | | | | |
| Donations from Businesses | 239.07 | 0.00 | 239.07 | 516.39 |
| Restricted Donations from Indiv | 0.00 | 17,100.00 | 17,100.00 | 13,200.00 |
| <u>Donations from Individuals - Other</u> | 6,395.57 | 0.00 | 6,395.57 | 1,287.50 |
| Total Donations | 6,634.64 | 17,100.00 | 23,734.64 | 15,003.89 |
| | | | | |
| <u>Interest on Savings</u> | 39.85 | 0.00 | 39.85 | 35.89 |
| Total Investment Income | 39.85 | 0.00 | 39.85 | 35.89 |
| | | | | |
| <u>Volunteer Trips</u> | 368,715.00 | 0.00 | 368,715.00 | 361,017.50 |
| Total Program Revenue | 368,715.00 | 0.00 | 368,715.00 | 361,017.50 |
| | | | | |
| TOTAL REVENUE AND SUPPORT | 375,389.49 | 17,100.00 | 392,489.49 | 376,057.28 |
| EXPENSES | | | | |
| Volunteer Trips | 311,410.93 | 0.00 | 311,410.93 | 294,787.93 |
| Other Park Support | 852.00 | 4,979.98 | 5,831.98 | 12,599.92 |
| <u>Program Development</u> | 2,083.64 | 0.00 | 2,083.64 | 5,239.20 |
| Total Program Expenses | 314,346.57 | 4,979.98 | 319,326.55 | 312,627.05 |
| | | | | |
| Bank Fees | 256.60 | 0.00 | 256.60 | 192.33 |
| Board Meeting Expenses | 14,018.25 | 0.00 | 14,018.25 | 39.00 |
| Other travel expense | 0.00 | 0.00 | 0.00 | 1,546.28 |
| Books, Subscriptions, Software | 225.00 | 0.00 | 225.00 | 324.00 |
| Contract and Consulting Services | 13,661.53 | 0.00 | 13,661.53 | 21,187.00 |
| Postage and Mailing | 374.70 | 0.00 | 374.70 | 334.45 |
| Marketing and Advertising | 455.94 | 0.00 | 455.94 | 3,973.68 |
| Supplies, printing and copying | 3,622.72 | 0.00 | 3,622.72 | 2,456.43 |
| <u>Telephone and Internet</u> | 3,011.43 | 0.00 | 3,011.43 | 3,219.14 |
| Total Operations | 35,626.17 | 0.00 | 35,626.17 | 33,272.31 |
| | | | | |
| Regulatory Fees | 105.00 | 0.00 | 105.00 | 85.00 |
| Travel Provider Fees | 131.95 | 0.00 | 131.95 | 150.00 |
| <u>Insurance</u> | 3,673.00 | 0.00 | 3,673.00 | 3,622.00 |
| Total Other Expenses | 3,909.95 | 0.00 | 3,909.95 | 3,857.00 |
| | | | | |
| TOTAL EXPENSES | 353,882.69 | 4,979.98 | 358,862.67 | 349,756.36 |
| | | | | |
| CHANGE IN NET ASSETS | \$21,506.80 | \$12,120.02 | \$33,626.82 | \$26,300.92 |

Conservation Volunteers International Program

Statement of Financial Position

As of December 31, 2017

Accrual Basis

Amounts in \$

with comparative totals for 2016 and 2015

| | Dec 31, 2017 | Dec 31, 2016 | Dec 31, 2015 |
|--|--------------|--------------|--------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| Checking Accounts | 14,738.60 | 12,056.50 | 7,752.69 |
| Travel Trust Account | 135,084.55 | 124,331.94 | 94,733.50 |
| Petty Cash | 233.20 | 167.86 | 359.28 |
| <u>Fixed Term C.D.</u> | 0.00 | 0.00 | 3,502.64 |
| Total Checking/Savings | 150,056.35 | 136,556.30 | 106,348.11 |
| Total Current Assets | | | |
| Prepaid Expenses | 51,689.42 | 21,120.16 | 12,833.51 |
| <u>Undeposited Funds</u> | 1,345.00 | 190.00 | 0.00 |
| Total Other Current Assets | 53,034.42 | 21,310.16 | 12,833.51 |
| Temporarily Restricted Net Assets | | | |
| Undeposited Funds | 0.00 | 500.00 | 0.00 |
| <u>Restricted Funds Account</u> | 13,582.49 | 1,192.48 | 393.90 |
| Total Temporarily Restricted Net Assets | 13,582.49 | 1,692.48 | 393.90 |
| Total Current Assets | 216,673.26 | 159,558.94 | 119,575.52 |
| TOTAL ASSETS | 216,673.26 | 159,558.94 | 119,575.52 |
| LIABILITIES & NET ASSETS | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| <u>Accounts Payable</u> | 0.00 | 682.50 | 0.00 |
| Total Accounts Payable | 0.00 | 682.50 | 0.00 |
| Other Current Liabilities | | | |
| <u>Program Deposits</u> | 53,420.00 | 29,250.00 | 16,250.00 |
| Total Other Current Liabilities | 53,420.00 | 29,250.00 | 16,250.00 |
| Total Current Liabilities | 53,420.00 | 29,932.50 | 16,250.00 |
| Total Liabilities | 53,420.00 | 29,932.50 | 16,250.00 |
| Net Assets | | | |
| Temp. Restricted Net Assets | 13,582.49 | 1,692.48 | 393.90 |
| <u>Unrestricted Net Assets</u> | 149,670.77 | 127,933.96 | 102,931.62 |
| Total Net Assets | 163,253.26 | 129,626.44 | 103,325.52 |
| TOTAL LIABILITIES AND NET ASSETS | \$216,673.26 | \$159,558.94 | \$119,575.52 |

Conservation Volunteers International Program**Statement of Cash Flows**
January through December 2017

| | <u>Jan - Dec 17</u> |
|---|----------------------------|
| OPERATING ACTIVITIES | |
| Change in Net Assets | 33,626.82 |
| Adjustments to reconcile change in Net Assets to net cash provided by operations: | |
| Prepaid Expenses | (30,569.26) |
| Accounts Payable | (682.50) |
| Program Deposits | <u>24,170.00</u> |
| Net cash provided by Operating Activities | 26,545.06 |
| FINANCING ACTIVITIES | |
| Temp. Restricted Net Assets | 11,890.01 |
| Unrestricted Net Assets | <u>(11,890.01)</u> |
| Net cash provided by Financing Activities | <u>0.00</u> |
| Net cash increase for period | 26,545.06 |
| <u>Cash at beginning of period</u> | <u>138,438.78</u> |
| Cash at end of period | <u><u>\$164,983.84</u></u> |

Conservation Volunteers International Program

Discussion and Analysis of 2017 Financial Statements

As shown on the **Statement of Activities**, Conservation Volunteers International Program (ConservationVIP®) had an increase in net assets of \$33,626.82 in 2017. 64% of the net increase, or \$21,506.80 was from unrestricted activities. The remainder was from an excess of restricted donations over related expenses, resulting from donations for special projects where the expenses are expected to be occur in early 2018.

Total revenue and support in 2017 was 4.4% higher than in 2016, increasing to \$392,489.49 in 2017 from \$376,057.28 in 2016. 53% of the increase was attributable to increased donations. The remainder of the increase was due to increased volunteer trip revenue attributable to operating more volunteer trips to more destinations. ConservationVIP® led twelve trips to eight destinations in 2017, compared with eleven trips to seven destinations the prior year.

ConservationVIP's 2017 expenses rose 2.6% in 2017 compared to 2016, a lower rate than the increase in revenue. Volunteer trip expenses increased at a faster rate than volunteer trip revenue, resulting in lower net revenue from volunteer trips. Nevertheless, the Change in Net Assets of \$33,626.82 was almost 28% higher than the prior year due primarily to increased donations and to a decrease in other Program Expenses.

Because of the positive Change in Net Assets, one can see on the **Statement of Financial Position** on page 3 that Total Net Assets at year end 2017 were \$163,253.26. Temporarily Restricted Funds totaled \$13,582.49 while the remainder is unrestricted and available to ConservationVIP to fund working capital and basic operating needs. As can be seen in the **Statement of Cash Flows** on page 4, positive cash flow increased somewhat less than the Change in Net Assets primarily because the increase in the level of prepaid expenses at year end 2017 exceeded the increase in program deposits for the related volunteer trips.

Conservation Volunteers International Program

Notes to December 31, 2017 Financial Statements

Note A. – Summary of Significant Accounting Policies

Conservation Volunteers International Program is a nonprofit corporation incorporated under the laws of the State of California. It prepares its financial statements in accordance with Generally Accepted Accounting Principles for Not-for-Profit Organizations.

Basis for Presentation

The financial statements of Conservation Volunteers International Program have been prepared on the accrual basis.

Income Tax Status

Because it is exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code, the organization makes no provision for federal income taxes.

Cash and Cash Equivalents

As of December 31, 2017, cash consisted of cash on hand and deposits with financial institutions. The organization considers all deposits to be highly liquid.

Restricted Revenue and Net Asset Balances

The organization reports grants and donations as restricted if the amounts were received with conditions which limit the use of the donated funds. When the restrictions end, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Note B. – Donated Services and Operating Expense

The organization is managed and staffed largely by volunteers. The trip leaders do not receive compensation. Some administrative work is done by contracted services, and some is performed by volunteers receiving no compensation. As a result, there is no expense for salary or benefits included on the Statement of Activities. Further, the managers and staff are in various locations in the U.S., and each works from his/her home. Thus, the organization does not incur occupancy expense. No revenue amounts are recorded for these donated services.