



Conservation Volunteers International Program
2018 Financial Statements
With comparative totals for 2017

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Conservation Volunteers International Program

Statement of Activities

for the year ended December 31, 2018
with comparative totals for 2017

Accrual Basis
Amount in \$

	2018		2018	2017
	Without Donor Restrictios	With Donor Restrictions	Total	Total
REVENUE and SUPPORT				
Grants	0.00	5,804.60	5,804.60	0.00
Restricted Donations	0.00	5,867.24	5,867.24	17,100.00
<u>Other Donations</u>	2,146.55	0.00	2,146.55	6,634.64
Total Donations	2,146.55	5,867.24	8,013.79	23,734.64
<u>Interest on Savings</u>	81.89	0.00	81.89	39.85
Total Investment Income	81.89	0.00	81.89	39.85
<u>Volunteer Trips</u>	392,330.00	0.00	392,330.00	368,715.00
Total Program Revenue	392,330.00	0.00	392,330.00	368,715.00
TOTAL REVENUE AND SUPPORT	394,558.44	11,671.84	406,230.28	392,489.49
EXPENSES				
Volunteer Trips	336,617.08	0.00	336,617.08	311,410.93
Other Park Support	3,197.28	25,254.33	28,451.61	5,831.98
<u>Program Development</u>	4,240.20	0.00	4,240.20	2,083.64
Total Program Expenses	344,054.56	25,254.33	369,308.89	319,326.55
Bank Fees	148.98	0.00	148.98	256.60
Board Meeting Expenses	32.50	0.00	32.50	14,018.25
Other travel expense	0.00	0.00	0.00	0.00
Books, Subscriptions, Software	162.50	0.00	162.50	225.00
Contract and Consulting Services	5,965.50	0.00	5,965.50	13,661.53
Postage and Mailing	384.58	0.00	384.58	374.70
Marketing and Advertising	7,516.61	0.00	7,516.61	3,010.13
Supplies, printing and copying	194.68	0.00	194.68	1,068.53
<u>Telephone and Internet</u>	1,978.35	0.00	1,978.35	3,011.43
Total Operations	16,383.70	0.00	16,383.70	35,626.17
Regulatory Fees	85.00	0.00	85.00	105.00
Travel Provider Fees	116.95	0.00	116.95	131.95
<u>Insurance</u>	3,667.00	0.00	3,667.00	3,673.00
Total Other Expenses	3,868.95	0.00	3,868.95	3,909.95
TOTAL EXPENSES	364,307.21	25,254.33	389,561.54	358,862.67
CHANGE IN NET ASSETS	\$30,251.23	(\$13,582.49)	\$16,668.74	\$33,626.82

Conservation Volunteers International Program

Statement of Financial Position

Accrual Basis

As of December 31, 2018

Amounts in \$

with comparative totals for 2017 and 2016

	Dec 31, 2018	Dec 31, 2017	Dec 31, 2016
ASSETS			
Unrestricted Current Assets			
Checking/Savings			
Checking Accounts	14,369.19	14,738.60	12,056.50
Travel Trust Account	186,810.16	135,084.55	124,331.94
Petty Cash	223.42	233.20	167.86
Total Checking/Savings	201,402.77	150,056.35	136,556.30
Total Current Assets			
Prepaid Expenses	107,694.86	51,689.42	21,120.16
<u>Undeposited Funds</u>	0.00	1,345.00	190.00
Total Other Current Assets	107,694.86	53,034.42	21,310.16
Restricted Net Assets			
Undeposited Funds	1,100.00	0.00	500.00
<u>Restricted Funds Accounts</u>	25,983.16	13,582.49	1,192.48
Total Temporarily Restricted Net Assets	27,083.16	13,582.49	1,692.48
Total Current Assets			
	336,180.79	216,673.26	159,558.94
TOTAL ASSETS			
	336,180.79	216,673.26	159,558.94
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
<u>Accounts Payable</u>	539.00	0.00	682.50
Total Accounts Payable	539.00	0.00	682.50
Other Current Liabilities			
Program Deposits	128,636.63	53,420.00	29,250.00
<u>Donor Restricted Funds</u>	27,083.16	0.00	0.00
Total Other Current Liabilities	155,719.79	53,420.00	29,250.00
Total Current Liabilities			
	156,258.79	53,420.00	29,932.50
Total Liabilities			
	156,258.79	53,420.00	29,932.50
Net Assets			
With Donor Restrictions	27,083.16	13,582.49	1,692.48
<u>Without Donor Restrictions</u>	152,838.84	149,670.77	127,933.96
Total Net Assets	179,922.00	163,253.26	129,626.44
TOTAL LIABILITIES AND NET ASSETS			
	\$336,180.79	\$216,673.26	\$159,558.94

Conservation Volunteers International Program

Statement of Cash Flows January through December 2018

Amounts in \$

	<u>Jan - Dec 18</u>
OPERATING ACTIVITIES	
Change in Net Assets	16,668.74
Adjustments to reconcile change in Net Assets to net cash provided by operations:	
Prepaid Expenses	(56,005.44)
Accounts Payable	539.00
Program Deposits	75,216.63
Donor Restricted Funds	27,083.16
Net cash provided by Operating Activities	<u>63,502.09</u>
FINANCING ACTIVITIES	
Temp. Restricted Net Assets	13,500.67
Unrestricted Net Assets	(13,500.67)
Net cash provided by Financing Activities	<u>0.00</u>
Net cash increase for period	63,502.09
<u>Cash at beginning of period</u>	<u>164,983.84</u>
Cash at end of period	<u><u>\$228,485.93</u></u>

Conservation Volunteers International Program

Discussion and Analysis of 2018 Financial Statements

As shown on the **Statement of Activities**, Conservation Volunteers International Program (ConservationVIP®) had an increase in net assets of \$16,669 in 2018 compared with an increase in net assets of \$33,627 in 2017. The \$16,669 increase in 2018 net assets was primarily due to a \$30,251 increase in net assets without donor restrictions primarily driven by a financial improvement in operating expenses, partially offset by a \$13,582 decrease in net assets with donor restrictions primarily due to other park support expenses incurred in 2018 and related revenue recognized in 2017 and the adoption of a new accounting standard described in Note A.

Total revenue and support in 2018 was \$406,230, a 3.5% increase compared with \$392,489 in 2017. The increase in revenue and support was primarily due to an increase in volunteer trip revenue of \$23,615 primarily due to volunteers participating in volunteer trips to more expensive destinations, partially offset by a decrease in donations which was impacted by an adoption of a new accounting standard described in Note A. ConservationVIP® led twelve trips to eight destinations in 2018, which was the same number of trips and destinations as 2017.

ConservationVIP's 2018 total expenses were \$389,562, an 8.5% increase compared with \$358,863 in 2017 primarily due to higher volunteer trip expenses and other park support with donor restrictions expenses. Volunteer trip expenses increased in line with the increase in volunteer trip revenue. Other park support with donor restrictions expenses increased due to accomplishment of certain projects, including those supporting Torres del Paine, and was impacted by the adoption of a new accounting standard described in Note A.

As shown on the **Statement of Financial Position**, total net assets as of year end 2018 were \$179,922, a 10% increase compared with \$163,253 as of year end 2017. Net assets with donor restrictions were \$27,083, a 99% increase compared with \$13,582 in 2017 due to increased donations with donor restrictions. Net assets without donor restrictions were \$152,839, an increase of 2% compared with \$149,671 in 2017 and are primarily used to fund working capital and basic operating needs.

As shown on the **Statement of Cash Flows**, positive cash flow increased primarily because the increase in program deposits and donor restricted funds exceeded the increase in prepaid expenses

Liquidity – ConservationVIP meets near-term cash needs for general expenditures through the use of cash. The organization has no significant line of credit available for operations.

Conservation Volunteers International Program

Notes to December 31, 2018 Financial Statements

Note A. – Summary of Significant Accounting Policies

Nature of Activities

Conservation Volunteers International Program (“ConservationVIP®”) is a nonprofit corporation incorporated under the laws of the State of California with the mission to help sustain some of the world’s greatest landscapes, cultural sites, and biodiversity. It prepares its financial statements in accordance with Generally Accepted Accounting Principles for Not-for-Profit Organizations.

Basis of Accounting

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

Basis of Presentation

ConservationVIP® reports information regarding financial position and activities according to two classes of assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions: Contributions and other inflows of assets whose use is not subject to donor-imposed stipulations.

Net Assets with donor restrictions: Contributions and other inflows of assets whose use is subject to donor-imposed stipulations that expire with the passage of time, are met by actions of ConservationVIP® fulfilling donor-stipulations, or must be maintained permanently.

Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts and disclosures in the consolidated financial statements. Actual results could differ from those estimates

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, 2018, cash consisted of cash on hand and deposits with financial institutions. The organization considers all deposits to be highly liquid.

Recently Adopted Accounting Pronouncements

In August 2016, the FASB issued ASU No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities. The amendments in this ASU make improvements to the information provided in financial statements and

accompanying notes of nonprofit entities. The amendments set forth the FASB's improvements to net asset classification requirements and the information presented about a nonprofit entity's liquidity and financial performance. ConservationVIP® adopted the standard in 2018 and conformed to the disclosure requirements.

In June 2018, the FASB issued ASU No. 2018-08, Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The purpose of the ASU is to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The amendments in the ASU assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. ConservationVIP® adopted the standard in 2018 and applied the guidance on a modified prospective basis. The impact to the statement of activities resulted in revenue recognition of \$5,867 in 2018 related to contribution revenue with donor restrictions. Under the prior standard, ConservationVIP® would have recognized \$30,000 in contribution revenue with donor restriction.

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.