

Annual Financial Report for 2018

Income & Expense Summary

INCOME 2018

Member Support, operations	\$120,271
Member Gifts (not ops)	\$ 88,953
Operations Grants	\$172,123
Land acquisition funds	\$130,000
Dividends/Interest	\$ 9,008
Fees for Services	\$ 32,292
Special Events	\$ 28,733
Acorn Lane Taking payment	\$ 39,000
Temp restricted funds released for program expenses	<u>\$118,970</u>
Operating Income	\$520,397
Non-operating Income	<u>\$218,953</u>
Income TOTAL	\$738,350

EXPENSE 2018

Operations Expenses

Programs	\$420,644
Fund development	\$ 37,946
Support Services	<u>\$ 45,488</u>
Operating TOTAL	\$504,058

Land-related Expenses

Wolf Oak Campaign	\$129,000
Long-term mgmt. fund additions	<u>\$ 90,000</u>
Land TOTAL	\$219,000

12-31-18 Balance Sheet Overview

Total current assets	\$ 688,565
Land	\$ 2,630,632
Equipment (less dep.)	\$ 4,193
Investments/Deposits	<u>\$ 445,507</u>
Net Assets	\$ 3,768,897

12-31-18 Restricted Fund Balances

Easement endowment	\$ 450,272
Long-term Mgmt	\$ 199,825
Long-term Mgmt @ the Community Fdn	\$ 182,714
Operating reserve	\$ 100,000
Capital reserve	\$ 20,000
Oak Conservation	\$ 22,435

2018 Annual Financial Report Highlights:

1. \$100,000 was paid off on the Wolf Oak mortgage, leaving just one \$50,000 payment to go.
2. TLC was able to add \$90,000 to its Long-term Management Funds in 2018. These funds are critical to the organization's long-term ability to take care of the land that it owns. Over time, as these funds grow, they will generate income to support land management work to keep places like Yonder Prairie, Irish Oaks Savanna and Wolf Oak Woods healthy - forever. \$50,000 of this increase came from a surprise bequest TLC received in December from a member who passed away in 2017.
3. TLC's Operating Reserve reached \$100,000 in 2018. This has been a long-term goal for the board, as it provides operating stability throughout the year. Additionally, funds were added to the Capital Reserve, bringing it to \$20,000, so TLC has the funds available when a critical piece of equipment like a truck breaks down (and cannot be repaired).