# Newton Conservators - Treasurer’s Report on 2022 Finances

In 2022, Newton Conservators member support and operating performance continued strong, but a poor year in the stock market led to unrealized losses and unrestricted net assets declining during the year from $352 thousand to $319 thousand at the end of 2022. This followed large increases in the previous few years that were driven by strong member support and also large unrealized gains in investment market value.

Revenues in 2022 were $34 thousand, with $24 thousand from memberships, $9 thousand from gifts, and $1 thousand from miscellaneous revenue such as trail guide sales. Operating expenses were $19 thousand, mostly made up of Grants (made to the city’s Environmental Science Program, the new pollinator garden at Cold Spring Park, and a “smart cart” for Newton Community Farm), Newsletter, Insurance, and one-time costs of Trail Guide re-printing.

During 2022, per our investment spending policy, we transferred to operations $8.6 thousand of 4-percent-spending-policy investment income from the board-designated endowment to cover special projects; however, there were no special project expenses. The $8.6 thousand will stay in the “Spending Policy Board Designated Endowment” balance sheet account, which had an ending balance of $26 thousand, and is available for future projects.

Investment unrealized losses were ($77) thousand, offsetting the $90 thousand of unrealized gains accumulated over the prior three years. After allocations to the Ordway Endowment Interest account, the CR (Conservation Restriction) Monitoring investment account, and the Spending Policy account, the investment loss was ($56) thousand. Overall, the ending balance of unrestricted net assets was $319 thousand, which includes $148 thousand in the original Board-Designated Endowment, $26 thousand in the accumulated spending policy account, and $145 thousand more currently undesignated but available for the organization’s needs.

Restricted assets decreased from $190 to $173 thousand at year end, due to spending on Ordway Park maintenance (now being paid from accumulated interest on the Ordway Endowment), on Save the Cove expenses for Ware’s Cove, and on Trails Revolving Fund activity. The Trails Revolving Fund provided $10 thousand of required matching funds to allow the Marty Sender Trail Phase 2 project to go forward; it is currently underway in Auburndale Park. The $10 thousand used was offset by $7.5 thousand of new donations, with further replenishment planned. Of the $173 thousand of restricted funds, $44 thousand is invested in the Fidelity Multi Asset Index Fund (formerly named 4-in-1) which has 85% in equity index funds, while the balance is in shorter term vehicles (Fidelity Money Market, Treasury notes, and our checking account).

Unrestricted net assets, totalling $319 thousand at year end, are invested primarily (70%) in the Fidelity Multi Asset Index Fund, with the balance in Money Market and Treasury notes.

Total assets, unrestricted and restricted (including $53 thousand in city escrow funds for Conservation Restriction monitoring at 2 city properties - there is a matching $53 thousand liability), ended the year at $546 thousand, a decrease of ($49) thousand from 2021.