

Financial Overview

Photo by NWF supporter Jane Ashley©



The organization's consolidated statement of activities includes the results of the operations of the National Wildlife Federation (NWF) and related organizations, including National Wildlife Federation Endowment, Inc.; National Wildlife Productions, Inc.; National Wildlife Action, Inc. and eNature.com

Funding ~ In 2003, National Wildlife Federation revenues totaled \$116 million, with 92 percent coming from supporters through memberships, publications and sales of nature education materials.

Nearly \$35 million in donations, grants and bequests came from generous individual supporters including members, Guardians of the Wild, Leaders Club, and Heralds of Nature members as well as members of our estate planning program, the Rara Avis Society.

Foundations and corporations provided over \$4 million to support the National Wildlife Federation's conservation and education programs. Major foundation grants were awarded by the Beldon Fund, the Ford Foundation, The William and Flora Hewlett Foundation, The Joyce Foundation, The McKnight Foundation, the Charles Stewart Mott Foundation, The New York Community Trust, the Surdna Foundation and The Wyss Foundation. NWF also received an award from The Home Depot Foundation. Leading corporate cause marketing relationships included The Home Depot; Busch Entertainment Corporation; MBNA America Bank, N.A.; Oreck Merchandising LLC; LeapFrog Enterprises, Inc.; EBSCO Industries, Inc.; Custom Direct, Inc. and Green Mountain Coffee Roasters, Inc.

Revenues generated by National Wildlife Federation's publications and films totaled \$21 million, and sales of nature education materials produced \$51 million. Realized investment gains and earnings yielded \$2 million, and royalties and other income yielded the remaining \$3 million for a total of \$5 million in other revenue.

Programs ~ National Wildlife Federation's programs cover a wide range of education and conservation action activities to support its mission. The **membership education programs** maintain an active, engaged and informed membership, providing supporters with the information and inspiration to make a difference in their own backyards, their communities and in national fora.

Conservation advocacy programs include expenses to conduct scientific and legislative research, to educate public constituencies on issues relating to conservation and environmental legislation and to take legal action against environmental polluters and violators.

Education outreach, publications and films include expenses to develop and conduct classroom and outdoor nature education activities, publish our educational magazines and produce nature films.

Other nature education materials represent expenses to create and market nature education merchandise to raise public awareness and concern for wildlife and natural resources.

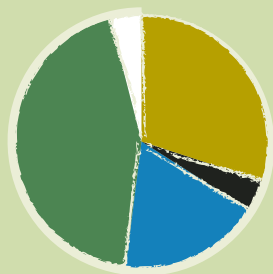
Supporting Services ~ General, administrative and fund-raising expenses, which support National Wildlife Federation's conservation mission, totaled approximately 16 percent of total program and support service expenses for 2003.

Consolidated Statement of Activities

For the Year Ended August 31, 2003 (\$ in thousands)

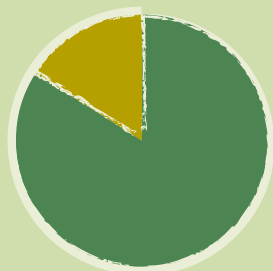
FY 2003 Total

2003 Revenue



- Individuals—30%
- Foundations and corporations—4%
- Publications and films—18%
- Nature education materials—44%
- Other—4%

2003 Expense



- Support services—16%
- Conservation education programs—84%

Revenue

Contributions from individuals	\$ 34,930
Contributions from foundations and corporations	4,050
Publications and films	21,037
Nature education materials	51,233
Other	5,084
Total revenue	116,334

Expense

<i>Conservation education programs</i>	
Conservation advocacy programs	14,294
Education outreach, publications and films	26,008
Other nature education programs	52,745
Membership education programs	13,222
Total program expense	106,269

Support services

Fund raising	9,652
General and administrative	9,929
Total support services expense	19,581
Total program and support service expense	125,850

Change in net assets before other charges

Net unrealized losses on investments	4,471
Unrealized loss on impairment of fixed assets	(800)
Loss on investment in Whales, LLC	(25)
Minimum pension liability adjustment	(5,618)

Change In Net Assets

Net assets, beginning of year	76,716
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Net assets, end of year

\$ 65,228

Copies of National Wildlife Federation's complete audited financial statements are available upon request.