Arbor Day
Foundation™

2024 ANNUAL REPORT

PLANTING AT THE SPEED OF A CHANGING WORLD

SMALL BUT MIGHTY

Longleaf forests in the American Southwest are in dire need of restoration. These small, grass-like seedlings will grow into towering longleaf pines — ecosystem workhorses for the region.

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We are bold enough to believe
a better world is possible for all of us.
And by planting together, we make it a reality.

DEAR MEMBERS AND FRIENDS,

As we step into a new year, it's reassuring to look back on the previous 12 months and see all the great things we have accomplished together as we work toward planting 500 million trees by 2027. It was a year for fostering innovation, for building greater connections, and for leading the charge to plant trees at the speed of a changing world.

You'll see all the standout moments from this past year reflected in the following pages. We continued to invest in the technology that helps us identify planting areas of greatest need. We worked with the UN Food and Agriculture Organization to bring together more than 1,000 urban forestry leaders from around the globe for the 2nd World Forum on Urban Forests. We launched the first annual Canopy Report, an in-depth look into how Americans see trees. And we planted trees by the millions in forests and communities where they are needed most.

All of this was possible because members and supporters like you were brave enough to stand up and do your part for a greener tomorrow.

A better future is calling. One with a thriving neighborhood canopy and vibrant forest ecosystems. One that we can be proud to leave as a legacy for generations to come. And it takes all of us to get there. When we each choose action over apathy, we have the power to plant trees at a scale that can change the world.

Thank you for standing with us and helping us put hope in motion.

With deepest gratitude,

Dan Lambe
Chief Executive

DEAR MEMBERS AND FRIENDS,

More than four decades of employment with the USDA Forest Service instilled in me not only a passion for trees but also a distinct understanding of the important role the Arbor Day Foundation plays in engaging people everywhere in caring for our forests. As I settle into my new position as the Board of Trustees chair, I am excited to have a front row seat to all the amazing work this organization is doing around the globe.

It is thrilling to watch new momentum take root. Every member of the Arbor Day Foundation team is invested in the Foundation's bold belief that a better world is possible through trees — that their actions today will lead to better days ahead.

And I can see the idea continuing to spread.

One place I saw this belief reflected was in the 2024 Canopy Report. Especially encouraging was the fact that nine in 10 people (89%) agree that "trees are not a nice-to-have; they're a necessity." As a lifelong learner, I have enjoyed gaining new insights about how fellow Americans view trees and how much they value the work of the Arbor Day Foundation.[1]

Another standout moment for me this year was the launch of a program leveraging funding from the Inflation Reduction Act to empower Tribal Governments and local organizations as they lead urban forestry projects in their own communities — a wonderful way to create lasting change.

It's no small thing to be optimistic about the future, and we are glad you have joined us in believing that trees make a positive difference to our lives and to the natural world we depend on to thrive.

Thank you for believing. None of this would be possible without you.

Sincerely,

Leslie A. C. Weldon

Leslie A.C. Weldon, Chair
Board of Trustees

BOARD OF TRUSTEES

87%
of Americans believe planting trees helps fight climate change.

This was one of the many findings in the 2024 Canopy Report. You'll find other insights throughout the following pages.

→ Learn more about this report on **page 31.**

[1] More about the Canopy Report can be found on page 31.

PLANTING TREES WHERE THEY'RE NEEDED MOST

WORKING WITH GREATER PURPOSE

The world needs more trees. We currently lose 24 million acres of forest annually — an area the size of Indiana. And while all trees give back no matter where you plant them, the most impact comes with a focus on where the need is greatest.

Building a meaningful understanding of where the need for trees is greatest requires decades of experience. It also takes a combination of science, technology, and a world-class network of on-the-ground tree planting partners all working together to ensure the right trees are planted in the right places for the right reasons.

That's why no one is better positioned to do this critical work than the Arbor Day Foundation. We believe trees bring people together to do great things, and we can connect supporters and tree planters in our vast network to activate a wide range of impactful work.

The trees we plant today are shaping our tomorrow. They are creating healthy urban and natural forests that will filter the air we breathe, clean waterways, fight climate change, cool neighborhoods, and ensure vibrant forest ecosystems for generations to come.

NATURE AND TECHNOLOGY, COMBINED

We are planting trees at the speed of a changing world — taking on the challenges created by yesterday and today for the promise of a better tomorrow. And that puts us in a unique position to create significant change for the planet. It's a responsibility we take very seriously.

To make sure our efforts have the greatest impact, we must plant trees where they are needed most. That starts with using as much science, data, and mapping resources as we can to identify where tree planting will do the most good.

In forests, we use our custom-built Forest Priority Index to focus our planting efforts. Think of it as a formula that shows where trees can provide the most benefit. This formula is powered by GIS — a technology that helps us understand the world by mapping data — and looks at multiple layers, including biodiversity preservation data, climate change mitigation data, forest integrity measurements, and Indigenous and community lands relationship data. The index helps us be as intentional as possible in planting the right trees in the right places.

Communities require a different approach. Through our partnership with NatureQuant, we can access public data, satellite imagery, and image recognition software to determine which neighborhoods don't have enough trees. That information is layered on top of socioeconomic data to assign a NatureScore Priority Index rating on a scale of 0–10, with 10 being the highest priority. This approach can help the Foundation determine which neighborhoods around the country need trees the most — communities that are both nature-deprived and facing other socioeconomic disadvantages such as lower income, education, employment, or housing shortages.

By incorporating science, we're able to connect with the right partners on the ground to plant with greater intention and impact.
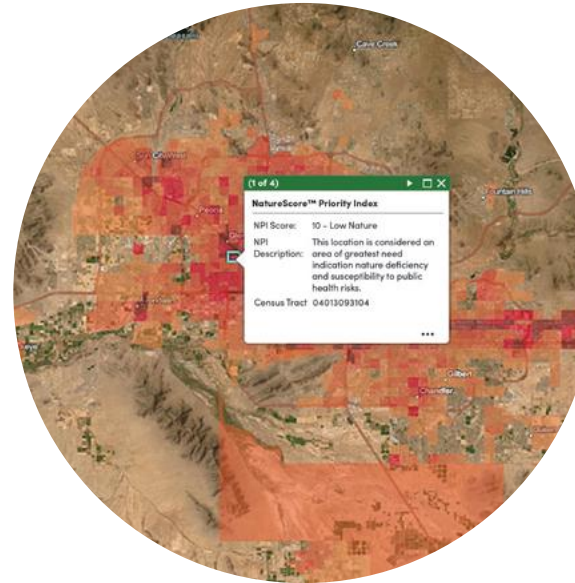
How It Works
THE FOREST PRIORITY INDEX

Our Forest Priority Index (FPI) leverages GIS software to measure a blend of four layered datasets to generate an FPI score from 0 (low priority) to 10 (high priority). FPI values between 6 and 10 are considered areas of greatest need, and that is where we focus most of our reforestation efforts.

Biodiversity:
This dataset identifies areas of the world that are most impactful from a biodiversity preservation perspective when performing ecosystem restoration work.

Mitigation of Climate Change:
The focus here is on identifying areas of the world that are most impactful from a climate change mitigation perspective when performing ecosystem restoration work.

Forest Integrity:
The forest landscape integrity index helps us identify forests that are low/medium integrity, where performing reforestation activities will provide great benefits from an ecosystem services perspective.

Indigenous and Community Lands:
This final dataset identifies those lands with a relationship to Indigenous or community lands.

How It Works
THE NATURESCORE® PRIORITY INDEX

The NatureScore Priority Index, or NPI, helps us identify the neighborhoods in greatest need of trees. A custom GIS tool layers NatureQuant's NatureScore with the income, education, employment, and housing quality factors of the Area Deprivation Index to create a multifaceted look at the challenges facing a particular community. From there, a single NPI score from 1 (low priority) to 10 (high priority) is assigned by census tract.

People living in neighborhoods with high NPI scores are more likely to be facing poor health, urban heat islands, poor air quality, and low income while also being less likely to experience the many critical benefits trees and green spaces can provide.

NatureQuant's NatureScore

| Utopia | Rich | Adequate | Light | Deficient |
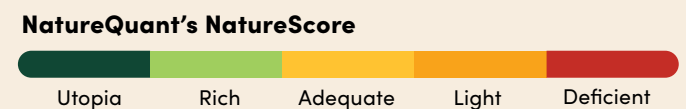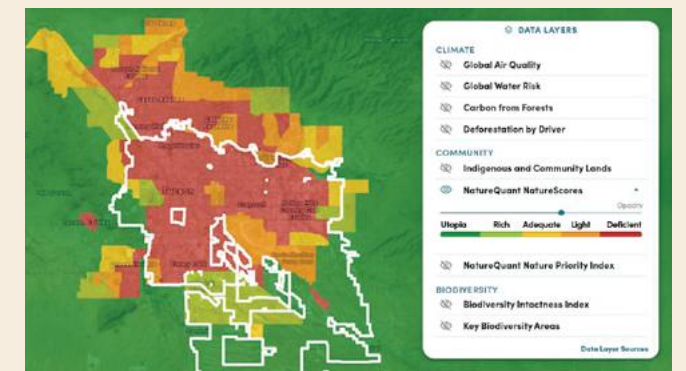
CONNECTION CREATES ACTION

With science telling us where to plant, we still need reliable partners ready to activate around the world. Maps and data alone are not enough. That's why we've been building a network of partners, members, and supporters for more than 50 years — each with a role to play in shaping the future.

Decades of experience have helped us to develop a rigor in fostering this network — building lasting relationships with best-in-class partners.

Our comprehensive list of partnerships also means that we are working with the people who know these areas best. They know where trees are needed most, and they can make sure donor support is creating layers of impact locally and globally. And our continuous support means they can plan for the long term, ensuring the greatest tree planting impact over time.

This year, we worked with 54 reforestation partners on six continents, all dedicated to our bold belief in a better future. These partners include the USDA Forest Service and many state forest services. Knowing that forest ecosystems don't follow property lines, we've also intentionally built a network of connections to ensure we have access to plant on both public and private lands, depending on the need at hand.

In communities, we worked with 212 community-based partners dedicated to planting where trees are needed most — a number that has continued to grow year after year. These partners know their communities, and they know where trees can provide the greatest benefits. They are able to plant trees in parks, along city streets, and even in the yards of homeowners. They are also on the front lines of critical efforts to engage with and listen to historically underserved neighborhoods to support their tree planting efforts in meaningful ways.

And our vast network of nearly 1 million members and supporters were hard at work planting trees in their yards, creating change in their own corner of the world.

212
Community Tree Planting Partners in 28 Countries

54
Reforestation Partners

TRANSFORMING NEIGHBORHOODS, CHANGING LIVES

Trees are anchor points for our communities. They shade our yards and sidewalks, improve physical and mental well-being, filter out air pollutants, tame stormwater, and make neighborhoods feel like home. And in the last two years, the Arbor Day Foundation has engaged tree planters in 95% of neighborhoods across the country.
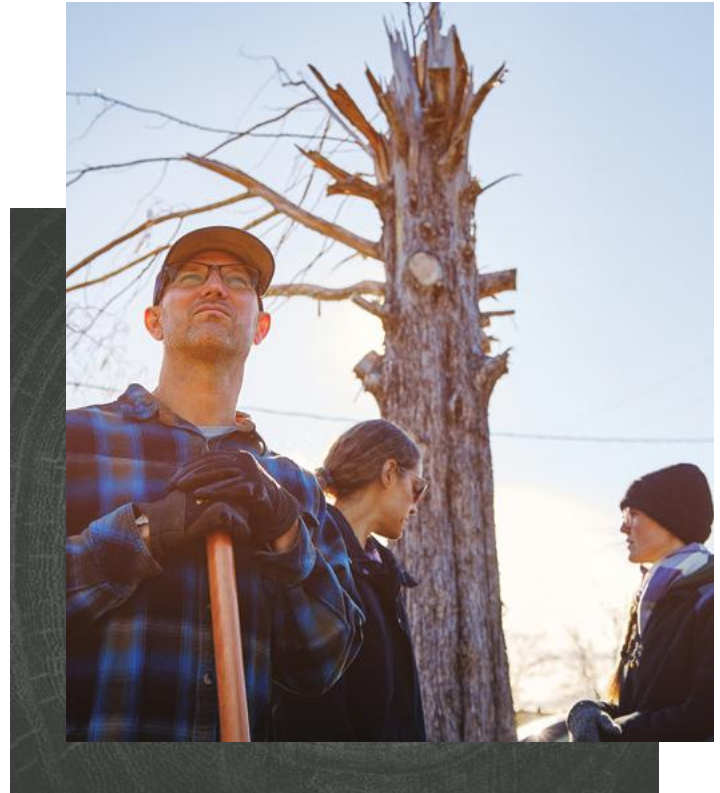
But our work is far from done, and it's time to go deeper. In our 2024 Canopy Report (see story on page 31), more than half of Americans said they still need to drive to their nearest green space. This is simply unacceptable. People need better access to trees, which is why we're focused on underserved communities. Even a few trees can have a big impact in low-canopy neighborhoods.

Through extensive urban tree programs and strong local partnerships, the Arbor Day Foundation is supporting tree planting in underserved neighborhoods with historically low tree canopy, communities devastated by ever-intensifying natural disasters, and cities and towns lacking the critical benefits trees provide amid a changing climate. This work is becoming more widespread in the U.S. and around the world, with community plantings happening for the first time in countries such as New Zealand and South Africa.

Together, we're ensuring the right trees are planted in the right places to address local challenges while contributing to the collective global good. With every tree planted, we are transforming communities — alongside the people who live there.

COMMUNITY IMPACT THIS YEAR

1.5 million
trees planted and distributed through community events

4,608,483
trees distributed to members and supporters to plant in their yards

700
community projects coordinated

28
countries reached

FUN FACT

Last year, enough community trees were planted and distributed at our events to create a tree line from New York City to Los Angeles — 3 times!

TACKLING HEAT WITH COMMUNITY TREES

The Earth's hottest day on record was set this summer. Then it was broken the following day. For people around the world, extreme heat is becoming commonplace as climate change redefines what summertime feels like.

But extreme heat isn't just uncomfortable. It already kills more Americans that all other weather events combined, hurricanes included.

The Canopy Report
KEY FINDING

64%

of Americans stated that they are experiencing the effects of climate change where they live.

Urban areas are roasting under these intense temperatures. Concrete, asphalt, and city infrastructure absorb the sun's heat and spike neighborhood temperatures by 10 degrees Fahrenheit or more. This is known as the heat island effect.
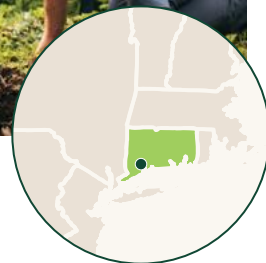
Low-income communities often bear the brunt of extreme heat, with fewer resources to find relief from extreme temperatures. The issue is only compounded by historical underinvestment in these neighborhoods. Lack of personal transportation to get away from the heat or even access to air-conditioned shelter makes a dangerous situation life-threatening.

The good news is that we have a tool to help combat all this heat that's simple, affordable, and available now: trees. The Arbor Day Foundation is working with local planting partners across the country and around the globe to strategically plant trees using data and science in communities where their shade is needed most. Here are just a few examples.


BRIDGEPORT, CONNECTICUT

The East Side neighborhood of Bridgeport has the lowest tree count in the city, with a tree canopy cover of 5%. On blistering 100-degree days, the lack of cooling shade can be overwhelming. The Arbor Day Foundation has been supporting tree planting and care within this community for multiple years, thanks to a partnership with Groundwork Bridgeport. Most recently, a tree distribution was held for residents of the East Side neighborhood. The trees planted in East Side yards will continue to offer layered benefits for the entire community for generations — including much-needed shade in the summer months.
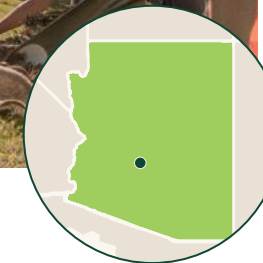
TEMPE, ARIZONA

In the summer of 2023, Tempe saw a lot of record-breaking heat. And the city doesn't expect this trend to end. It has turned to trees as a solution for keeping schools cooler, creating a better environment for children to learn and play outdoors. Thanks to a partnership between the Arbor Day Foundation, Trees Matter, Arizona State University, the City of Tempe, and local school districts, 45 trees were planted on school grounds across three communities with low tree canopy. As these trees grow, they will go a long way in shading students during a game of tag at recess.

BEAVERTON, OREGON

The Pacific Northwest is typically known for its mild summers. In June of 2021, however, the weather was anything but. For several days, a deadly heat dome hovered over the region, causing temperatures to skyrocket to 116°F. Beaverton was hit hard by the heat dome and experienced a significant loss of tree canopy due to the combination of extreme heat plus a winter ice storm that hit months later. The Arbor Day Foundation and local tree planting partner Friends of Trees teamed up to distribute more than 200 trees to residents and plant 45 trees in public spaces throughout Beaverton, including an elementary school. The newly added trees will provide added strength in the face of future heat events.

Trees are standing tall for our communities, sheltering us from the intensifying heat. Work like this means cooler neighborhoods for generations to come.

TREES IN FORESTS

RESTORING A NATURAL LIFEFORCE

Standing tall on the front lines of climate change, forests absorb one-third of all fossil fuels emitted into the atmosphere annually. And yet they offer so many more layered benefits for the planet beyond the carbon they capture — cleaning our air, filtering our water, and providing endless beauty.

But the forests that do so much for us face big challenges such as insects, disease, storms, and devastating wildfires. The threat is magnified year after year, and 86% of Americans feel that right now is a critical time to be replanting our nation's forests.

We know the need for more trees and forests extends well beyond our nation's borders. The science has shown us where trees can make the most difference for our global ecosystem, which is why we've identified five forest regions of need where our focused efforts can create a greater impact.

Together with our supporters and on-the-ground partners, we are planting trees in forests at a scale that can change the world.

REFORESTATION IMPACT THIS YEAR

23.9 million
trees committed for planting on rural forestland

88
individual reforestation projects supported, many spanning multiple years to ensure the best outcomes

20
countries benefiting from more trees

FOCUSING OUR REFORESTATION EFFORTS

While we plant trees all around the world, we're focusing our reforestation efforts on key regions where trees can do the most good — making an impact on climate change, providing benefits to Indigenous and community lands, and improving biodiversity. These five priority planting regions, defined through our Forest Priority Index (see page 8), allow us to work at scale and create a lasting global impact.

→ Learn more at **arborday.org/reforestation**

1. American Pacific West
Unprecedented drought, extreme heat, and intense wildfires that burn longer and hotter are plaguing the American Pacific West. Replanting lost forests can help mitigate these effects of climate change, while also protecting the water supply, reducing heat-related deaths, and preserving habitat for plant and animal species.

2. American Southeast
The American Southeast has been subject to drastic deforestation, severely reducing the range of tree species that once spanned tens of millions of acres. Still, the region is a biodiversity hotspot, and its forests play a vital role in filtering water, housing wildlife, and supporting livelihoods. Our focus is on replanting native tree stands and working with landowners to restore their forests, fostering the ecosystem that defines those who care for it.

3. Central America and the Caribbean
This region is extremely vulnerable to climate change, facing severe droughts and torrential rains. The effects are especially damaging for people living in the area, as the health of the land is intrinsically linked to food security and livelihoods. Reforestation and agroforestry efforts help restore the quality of the land, improve agricultural productivity, and preserve biodiversity.

4. Amazon River Basin
The Amazon is a crucial global ecosystem, storing over 150 billion metric tons of carbon. Rapid deforestation and climate change are causing severe droughts and wildfires, threatening global water supply, and diminishing the forest's role as a carbon sink and the world's largest biodiversity hub. Restoration is vital to maintain this forest landscape and the layers of benefits it provides.

5. Atlantic Rainforest
The second-most biodiverse ecosystem in the world, this region has lost 88% of its original vegetation to deforestation and urbanization. Despite its diminished size, the forest remains crucial for Brazil's water supply, biodiversity, and the global fight against climate change. New trees are needed to revitalize the land and ensure these life-sustaining benefits continue.

NURTURING OUR NETWORK

Our network of partners is a diverse group. It includes urban forestry departments, local tree planting nonprofits, state forestry divisions, colleges and universities, utility companies, and many more — all unified by the common goal of fostering a world with more trees.

We understand that there's more to tree planting than the planting day. It's hard work that requires commitment, passion, new thinking and community. That's why the Foundation brings people together — to strengthen connections, celebrate success, and inspire this network for the long haul.

We share knowledge and best practices at conferences and in educational sessions that keep the industry moving ahead. We cultivate opportunities for peer-to-peer learning and sharing. We provide an overarching urban forestry framework to support recognition program partners. And with this year's Volgenau Climate Initiative, we welcomed the brightest minds in reforestation to Arbor Day Farm® in Nebraska City, Nebraska, to discuss how to create meaningful change through large-scale tree planting.

SUPPORTING OUR PARTNERS

1,006
World Forum on Urban Forests attendees

937
Trees & Utilities Conference attendees

234
Alliance for Community Trees network partners

31
conservation gatherings hosted at Arbor Day Farm

The Canopy Report
KEY FINDING

43%
of Americans feel like they need to be part of a green group to make a difference.

CELEBRATING THOSE LEADING THE WAY FOR TREES

In every community, everyday leaders are supporting the urban canopy in their schools, cities, and more. These are the people standing up over and over to advocate for tree planting as a way to improve their communities. The Arbor Day Foundation's recognition programs highlight their work, impact, and commitment to maintaining a set of standards on an annual basis.

It began in 1976 with Tree City USA®. As the program grew to inspire a movement across the country, more recognition programs were developed based on that model.

Today, our programs range from tree-loving schools and hospitals to entire cities that are committed to their tree canopies. Each program equips leaders with a consistent framework, helpful resources, and a robust peer network. Their ongoing commitment is ensuring that people can enjoy the benefits of trees where they live, and we are proud to provide them with a framework for success in urban forestry.

Thanks to the generosity of dedicated Foundation members and supporters, we're creating fertile ground for new generations of community tree advocates to thrive around the world, from every walk of life.

RECOGNIZED COMMUNITIES, SCHOOLS, AND ORGANIZATIONS THIS YEAR

Tree City
— USA —
Arbor Day Foundation

3,577
Partners

Tree Cities
OF THE WORLD
Food and Agriculture Organization of the United Nations / Arbor Day Foundation

200
Partners

Tree Campus
Arbor Day Foundation

545
Higher Education, K–12, and Healthcare Partners

Tree Line
— USA —
Arbor Day Foundation

136
Partners

Nearly 1 million
trees planted by recognized cities, schools, and organizations

RECOGNIZING LEADERS WORLDWIDE

Tree Cities
OF THE WORLD

Food and Agriculture Organization of the United Nations

Arbor Day Foundation.

Our commitment to community forests extends around the globe, too. The Arbor Day Foundation and the Food and Agriculture Organization of the United Nations worked together to develop a program to support and celebrate cities and towns worldwide as they care for their urban tree canopy.

Because communities can look very different in different parts of the world, Tree Cities of the World was designed with that in mind. After five years, we're proud to have fostered a network of 200 cities in 22 countries dedicated to leading the way in urban forestry — and we're just getting started.

A NATIONWIDE SNAPSHOT OF RECOGNITION

No matter where you live, our collective web of recognition partners serves as a force for community trees — a front line in our efforts to ensure people have the access to trees that improve their quality of life today and for future generations.

- Tree City USA
- Tree Campus Healthcare
- Tree Campus Higher Education
- Tree Campus K-12
- Tree Line USA
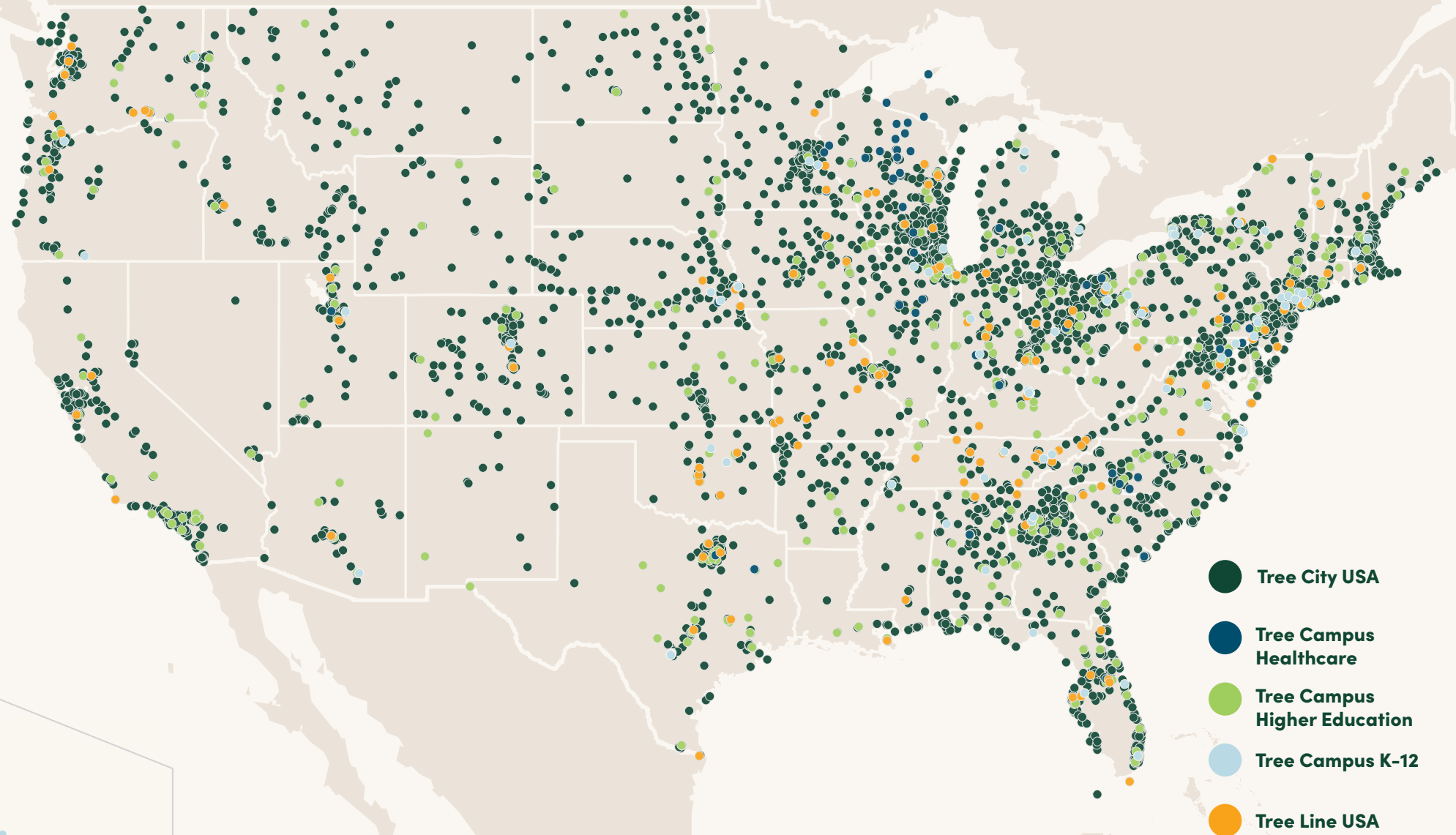
FINANCIAL REPORT AND AUDIT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2024, with comparative totals as of June 30, 2023

ASSETS	2024	2023
CURRENT ASSETS		
Cash and cash equivalents	$ 30,270,917	$ 33,119,635
Investments	10,540,054	9,463,720
Accounts receivable, net of allowance of $37,156 (2024) and $0 (2023)	5,768,125	6,706,940
Unconditional promises to give	552,834	661,008
Grants receivable	850,986	297,434
Prepaid expense	10,665,236	14,430,763
Refundable income taxes	856,179	851,065
Inventory	15,001,366	16,009,909
Total current assets	**74,505,697**	**81,540,474**
PROPERTY AND EQUIPMENT, NET	31,009,184	33,244,942
OTHER ASSETS		
Investments held for deferred compensation plan	307,821	228,268
Intangible asset	5,867	12,267
Operating lease right-of-use assets	1,887,674	2,101,636
Construction in progress	2,651,310	282,055
Contributions receivable from charitable trusts	32,396	30,020
Total other assets	**4,885,068**	**2,654,246**
Total assets	**$ 110,399,949**	**$ 117,439,662**
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 2,341,514	$ 2,270,742
Accrued expenses	7,967,414	8,804,860
Operating lease obligations, current portion	168,843	171,988
Conditional contributions	5,659,365	6,423,097
Deferred revenue	1,342,793	1,645,242
Total current liabilities	**17,479,929**	**19,315,929**
LONG-TERM OBLIGATIONS		
Operating lease obligations, net of current portion	1,733,748	1,902,544
Deferred revenue, net of current portion	750,000	–
Total long-term liabilities	**2,483,748**	**1,902,544**
OTHER LIABILITIES		
Annuities payable	529,870	560,262
Total liabilities	**20,493,547**	**21,778,735**
NET ASSETS		
Without donor restrictions		
Undesignated	75,004,708	83,634,550
Designated	12,214,221	11,130,403
With donor restrictions	2,687,473	895,974
Total net assets	**89,906,402**	**95,660,927**
Total liabilities and net assets	**$ 110,399,949**	**$ 117,439,662**

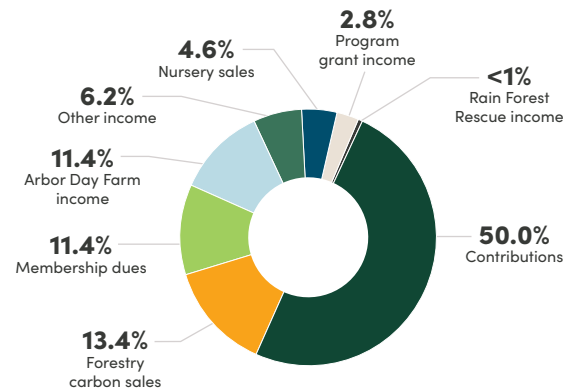➡ Full financial statements are available at **arborday.org/thankyou**.
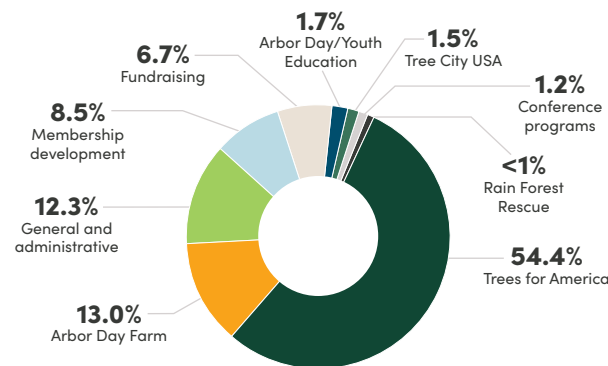
CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended June 30, 2024, with comparative totals for the year ended June 30, 2023

CHANGES IN NET ASSETS	2024 WITHOUT DONOR RESTRICTIONS	2024 WITH DONOR RESTRICTIONS	2024 TOTAL	2023 TOTAL
REVENUE AND SUPPORT				
Membership dues	$ 12,533,868	–	$ 12,533,868	$ 15,707,066
Contributions	53,086,455	1,694,000	54,780,455	53,424,178
Forestry carbon sales	14,648,867	–	14,648,867	25,555,625
Nursery sales	5,087,350	–	5,087,350	5,359,892
Program grant income	3,021,298	–	3,021,298	707,685
Arbor Day Farm income	12,469,343	–	12,469,343	12,483,686
Rain Forest Rescue income	278,646	–	278,646	395,209
Other income	6,646,252	99,559	6,745,811	4,245,112
Net assets released from restrictions	2,060	(2,060)	–	–
Total revenue and support	**107,774,139**	**1,791,499**	**109,565,638**	**117,878,453**
EXPENSES				
Program services				
Tree City USA	1,785,303	–	1,785,303	1,668,324
Arbor Day/Youth Education	1,996,846	–	1,996,846	1,911,238
Rain Forest Rescue	644,715	–	644,715	2,943,369
Trees for America	62,719,915	–	62,719,915	57,629,907
Arbor Day Farm	14,968,083	–	14,968,083	14,671,622
Conference programs	1,439,958	–	1,439,958	1,048,753
Supporting activities				
General and administrative	14,139,267	–	14,139,267	12,909,367
Membership development	9,826,120	–	9,826,120	6,026,677
Fundraising	7,761,639	–	7,761,639	6,748,081
Total expenses	**115,281,846**	**–**	**115,281,846**	**105,557,338**
INCREASE (DECREASE) IN NET ASSETS Before income taxes	(7,507,707)	1,791,499	(5,716,208)	12,321,115
INCOME TAX EXPENSE Current	38,317	–	38,317	151,254
Increase (decrease) in net assets	**(7,546,024)**	**1,791,499**	**(5,754,525)**	**12,169,861**
Net assets, beginning of year	**94,764,953**	**895,974**	**95,660,927**	**83,491,066**
Net assets, end of year	**$ 87,218,929**	**$ 2,687,473**	**$ 89,906,402**	**$ 95,660,927**

2024 REVENUE

- 50.0% Contributions
- 13.4% Forestry carbon sales
- 11.4% Membership dues
- 11.4% Arbor Day Farm income
- 6.2% Other income
- 4.6% Nursery sales
- 2.8% Program grant income
- <1% Rain Forest Rescue income

2024 EXPENSES

- 54.4% Trees for America
- 13.0% Arbor Day Farm
- 12.3% General and administrative
- 8.5% Membership development
- 6.7% Fundraising
- 1.7% Arbor Day/Youth Education
- 1.5% Tree City USA
- 1.2% Conference programs
- <1% Rain Forest Rescue

Full financial statements are available at **arborday.org/thankyou**.

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended June 30, 2024, with comparative totals for the year ended June 30, 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from revenue and support	$ 106,547,205	$ 118,518,497
Cash paid to employees and suppliers	(110,185,921)	(113,934,322)
Interest received	1,849,595	1,235,049
Interest paid	–	(34)
Net cash provided (used) by operating activities	**(1,789,121)**	**5,819,190**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(1,097,306)	(7,184,139)
Proceeds from the sale of investments	1,256,912	7,399,883
Purchase of property and equipment	(3,284,715)	(4,118,652)
Proceeds from disposal of assets	2,159,531	–
Net cash used by investing activities	**(965,578)**	**(3,902,908)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on annuities	(94,019)	(98,744)
Net increase (decrease) in cash and cash equivalents	**(2,848,718)**	**1,817,538**
Cash and cash equivalents, beginning of year	33,119,635	31,302,097
Cash and cash equivalents, end of year	**$ 30,270,917**	**$ 33,119,635**
ADJUSTMENTS TO RECONCILE INCREASE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Increase (decrease) in net assets	**$ (5,754,525)**	**$ 12,169,861**
Adjustments to reconcile increase (decrease) in net assets to net cash provided (used) by operating activities		
Depreciation	3,211,055	2,858,929
Reduction in the carrying amount of right-of-use assets	213,962	126,706
Reinvested interest and dividends	(213,885)	(147,347)
Gain on disposal of assets	(1,575,360)	–
Bad debt expense	122,126	19,550
Investment gain	(1,010,083)	(821,602)
Actuarial (gain) loss on annuities	33,571	(99,124)
Retired annuity liabilities	15,708	41,871
(Increase) decrease in assets		
Accounts receivable	816,689	587,346
Unconditional promises to give	108,174	(110,208)
Grants receivable	(553,552)	98,927
Prepaid expense	3,765,527	(4,753,720)
Refundable income taxes	(5,114)	(851,065)
Inventory	1,008,543	(1,438,562)
Assets held for deferred compensation plan	(79,553)	(24,121)
Increase (decrease) in liabilities		
Accounts payable	(566,836)	(1,358,568)
Accrued expenses	(837,446)	(1,702,807)
Income tax payable	–	(891,043)
Operating lease obligations	(171,941)	(153,810)
Conditional contributions	(763,732)	1,028,746
Deferred revenue	447,551	1,239,231
Total adjustment to increase (decrease) in net assets	**3,965,404**	**(6,350,671)**
Net cash provided (used) by operating activities	**$ (1,789,121)**	**$ 5,819,190**
SUPPLEMENTAL DISCLOSURE OF NONCASH INFORMATION:		
Noncash investing activities		
Accounts payable assumed for property and equipment purchases	$ 777,614	$ 140,006
Right-of-use assets obtained in exchange for operating lease obligations upon ASC 842 implementation	–	$ (1,704,294)
Right-of-use assets obtained in exchange for operating lease obligations post ASC 842 implementation	–	$ (524,048)

EXECUTIVE MANAGEMENT TEAM

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People and Experience

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Chief Operating Officer

Britt Ehlers
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The Canopy Report

A LOOK AT HOW AMERICA SEES TREES

We believe in the power of trees to improve our world. But we were curious — do our fellow Americans share our understanding of trees as a natural good?

The Arbor Day Foundation's Canopy Report is a wide-ranging study into how people across the U.S. feel about trees. Developed in collaboration with The Harris Poll, one of the nation's leading consumer research firms, the report examines Americans' engagement with green space and their awareness of the health and climate benefits of trees. What we uncovered was a profound affinity for the trees that enrich our lives, our communities, and the planet in so many ways. We hope you have enjoyed seeing the highlights of the Canopy Report throughout these pages.

91%
of Americans believe we need to replant trees that get deforested each year.

9 in 10
say trees contribute to their mental well-being.

77%
of Americans wish their neighborhood had more trees and green spaces.

→ Dig into the details at **arborday.org/canopyreport**.

Arbor Day Foundation™

We are a global nonprofit inspiring people to plant, nurture, and celebrate trees. We've planted more than 500 million trees — fighting climate change, strengthening communities, and restoring biodiversity in the process.

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