

Form 990
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2018, and ending 12-31-2018

- B Check if applicable
Address change
Name change
Initial return
Final return/terminated
Amended return
Application pending

C Name of organization
THE CONSERVATION FUND A NONPROFIT CORPORATION
Doing business as
Number and street (or P O box if mail is not delivered to street address) Room/suite
1655 N FORT MYER DRIVE SUITE 1300
City or town, state or province, country, and ZIP or foreign postal code
ARLINGTON, VA 222093199
F Name and address of principal officer
LAWRENCE A SELZER
1655 N FORT MYER DRIVE SUITE 1300
ARLINGTON, VA 222093199

D Employer identification number
52-1388917
E Telephone number
(703) 525-6300
G Gross receipts \$ 209,741,782
H(a) Is this a group return for subordinates?
H(b) Are all subordinates included?
H(c) Group exemption number

- I Tax-exempt status
J Website: WWW CONSERVATIONFUND ORG
K Form of organization
L Year of formation
M State of legal domicile

I Tax-exempt status
501(c)(3)
J Website: WWW CONSERVATIONFUND ORG
K Form of organization
Corporation
L Year of formation
1985
M State of legal domicile
MD

Part I Summary

Table with 4 main sections: 1. Briefly describe the organization's mission or most significant activities. 2. Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets. 3. Number of voting members of the governing body. 4. Number of independent voting members of the governing body. 5. Total number of individuals employed in calendar year 2018. 6. Total number of volunteers. 7a. Total unrelated business revenue. 7b. Net unrelated business taxable income. Revenue section (8-12) comparing Prior Year and Current Year. Expenses section (13-19) comparing Prior Year and Current Year. Net Assets or Fund Balances section (20-22) comparing Beginning of Current Year and End of Year.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature of officer: JOHN GILBERT EVP & CFO
Date: 2019-09-30

Paid Preparer Use Only
Print/Type preparer's name: RSM US LLP
Preparer's signature
Date
Check if self-employed
PTIN: P01249785
Firm's EIN: 42-0714325
Firm's address: 1861 INTERNATIONAL DRIVE SUITE 400, MCLEAN, VA 22102
Phone no: (703) 336-6400

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission

THE CONSERVATION FUND, WORKING WITH PUBLIC, PRIVATE AND NONPROFIT PARTNERS, PROTECTS AMERICA'S LEGACY OF LAND AND WATER RESOURCES THROUGH LAND ACQUISITION, SUSTAINABLE COMMUNITY AND ECONOMIC DEVELOPMENT, AND LEADERSHIP TRAINING, EMPHASIZING THE INTEGRATION OF ECONOMIC AND ENVIRONMENTAL GOALS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 170,536,132 including grants of \$ 9,723,903) (Revenue \$ 104,241,474)
See Additional Data

4b (Code) (Expenses \$ 17,393,000 including grants of \$ 3,223,217) (Revenue \$ 16,969,929)
See Additional Data

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 187,929,132

Part IV Checklist of Required Schedules

Table with 3 columns: Question Number, Question Text, Yes, No. Rows include questions 1 through 22 regarding organizational requirements, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

		Yes	No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		24a No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		24b
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		24c
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		24d
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		25a No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		25b No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		26 No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		27 No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		28a No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		28b No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		28c No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30 Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		31 No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		32 No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33 Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a Yes	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		36 No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		37 No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38 Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 207	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c Yes	

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		2a	221		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b		Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		Yes	
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i>	3b		Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7 Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8 Sponsoring organizations maintaining donor advised funds.					
	Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10 Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11 Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?					
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			No
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i>	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N	15			No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O	16			No

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (20); 1b Enter the number of voting members included in line 1a, above, who are independent (20); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (No); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? (No); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (Yes); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (No); 6 Did the organization have members or stockholders? (No); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (No); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (No); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (Yes); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O (No).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (No); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (Yes); 13 Did the organization have a written whistleblower policy? (Yes); 14 Did the organization have a written document retention and destruction policy? (Yes); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official (Yes); 15b Other officers or key employees of the organization (Yes); If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions); 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (Yes); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? (Yes).

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed: AL, AR, AK, CA, CT, DC, FL, GA, IL, KS, KY, ME, MD, MA, MI, MO, NH, NJ, NC, ND, NV, OH, OK, OR, PA, SC, TN, UT, VA, WA, WV, WI, HI
- 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply: [X] Own website, [] Another's website, [X] Upon request, [] Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records: JOHN GILBERT 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 222093199 (703) 525-6300

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a 107,836			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d 2,426,078			
	e Government grants (contributions)	1e 15,673,157			
	f All other contributions, gifts, grants, and similar amounts not included above	1f 67,566,996			
	g Noncash contributions included in lines 1a - 1f \$ _____	15,582,553			
	h Total. Add lines 1a-1f		85,774,067		

Program Service Revenue			Business Code				
	2a CONS LAND SALES		531390	68,056,582	68,056,582		
b MITIGATION REVENUE		531390	23,932,483	23,932,483			
c RESOURCES SALES		531390	20,930,019	20,930,019			
d CONTRACT FEES		531390	4,854,443	4,854,443			
e CONS LOAN INCOME		531390	2,402,384	2,402,384			
f All other program service revenue			1,035,492	1,035,492			
g Total. Add lines 2a-2f			121,211,403				

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			2,742,319			2,742,319
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties			13,993			13,993
	6a Gross rents	(i) Real	(ii) Personal				
	b Less rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)						
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
	b Less direct expenses	b					
	c Net income or (loss) from fundraising events						
	9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	a						
b Less cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	Business Code						
11a							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See Instructions			209,741,782	121,211,403	0	2,756,312	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.	12,947,120	12,947,120		
2 Grants and other assistance to domestic individuals. See Part IV, line 22.				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	6,511,492	5,341,198	701,860	468,434
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7 Other salaries and wages.	13,920,473	11,581,834	1,380,911	957,728
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions).	1,085,172	902,863	107,649	74,660
9 Other employee benefits.	1,338,541	938,620	260,968	138,953
10 Payroll taxes.	1,327,832	987,782	189,061	150,989
11 Fees for services (non-employees)				
a Management.	70,602	70,536	66	
b Legal.	539,940	407,167	127,736	5,037
c Accounting.	175,376	130,299	43,367	1,710
d Lobbying.	174,621	145,302	17,312	12,007
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.	83,936		83,936	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	10,178,374	9,188,025	593,294	397,055
12 Advertising and promotion.	18,073	11,118	1,326	5,629
13 Office expenses.	1,176,101	920,166	137,216	118,719
14 Information technology.	179,531	125,497	18,340	35,694
15 Royalties.				
16 Occupancy.	3,837,160	3,504,363	197,259	135,538
17 Travel.	1,546,372	1,279,735	145,998	120,639
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.	211,614	170,474	27,118	14,022
20 Interest.	6,667,350	6,667,350		
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	240,556	200,143	23,863	16,550
23 Insurance.	716,502	606,902	64,716	44,884
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a BV CONS LAND	96,634,477	96,634,477		
b EXTERNAL TRANSFER	20,764,770	20,764,770		
c ACCEL NP DISC	7,156,456	7,156,456		
d ACQUISITION COSTS	2,584,934	2,554,471	17,988	12,475
e All other expenses	4,773,348	4,692,464	54,765	26,119
25 Total functional expenses. Add lines 1 through 24e.	194,860,723	187,929,132	4,194,749	2,736,842
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	101,465,757	2	129,892,354
	3 Pledges and grants receivable, net	969,067	3	1,476,258
	4 Accounts receivable, net	13,603,077	4	6,379,207
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	162,040	9	194,496
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 4,994,599		
	b Less accumulated depreciation	10b 2,492,393	1,985,038	10c 2,502,206
	11 Investments—publicly traded securities	56,183,196	11	70,625,475
	12 Investments—other securities See Part IV, line 11		12	
	13 Investments—program-related See Part IV, line 11	77,573,424	13	56,477,165
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	478,479,587	15	520,309,460
16 Total assets. Add lines 1 through 15 (must equal line 34)	730,421,186	16	787,856,621	
Liabilities	17 Accounts payable and accrued expenses	6,985,430	17	7,640,094
	18 Grants payable		18	
	19 Deferred revenue	117,093,218	19	159,506,103
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	12,658,668	23	43,567,572
	24 Unsecured notes and loans payable to unrelated third parties	74,669,246	24	80,831,700
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24) Complete Part X of Schedule D	52,479,809	25	53,473,199
	26 Total liabilities. Add lines 17 through 25	263,886,371	26	345,018,668
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	253,404,266	27	197,282,660
	28 Temporarily restricted net assets	109,163,727	28	141,166,656
	29 Permanently restricted net assets	103,966,822	29	104,388,637
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	466,534,815	33	442,837,953	
34 Total liabilities and net assets/fund balances	730,421,186	34	787,856,621	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	209,741,782
2	Total expenses (must equal Part IX, column (A), line 25)	2	194,860,723
3	Revenue less expenses Subtract line 2 from line 1	3	14,881,059
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	466,534,815
5	Net unrealized gains (losses) on investments	5	-1,292,006
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-37,285,915
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	442,837,953

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990 Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a	Yes	
3b	Yes	

Additional Data

Software ID:

Software Version:

EIN: 52-1388917

Name: THE CONSERVATION FUND A NONPROFIT CORPORATION

Form 990 (2018)

Form 990, Part III, Line 4a:

THE FUND'S ACTIVITIES AND PROGRAMS ARE DIVIDED INTO CONSERVATION REAL ESTATE RELATED ACTIVITIES AND OTHER CONSERVATION SERVICES CONSERVATION REAL ESTATE RELATED ACTIVITIES ARE DESCRIBED BELOW CONSERVATION ACQUISITION SINCE ITS FOUNDING IN 1985, THE FUND HAS CONSERVED MORE THAN EIGHT MILLION ACRES ACROSS ALL 50 STATES WITH A TOTAL APPRAISED VALUE OF MORE THAN \$6.7 BILLION, IN OVER 3,200 SEPARATE TRANSACTIONS CONSERVATION ACQUISITION IS THE FUND'S PRIMARY BUSINESS UNIT FOR IMPLEMENTING THE FUND'S STRATEGY OF BUYING LAND AND INTERESTS IN LAND FOR CONSERVATION THIS BUSINESS UNIT ACQUIRES LAND AND INTERESTS IN LAND ON BEHALF OF GOVERNMENT AGENCIES AT THE FEDERAL, STATE AND LOCAL LEVELS IT ALSO PROVIDES FINANCIAL AND TECHNICAL ASSISTANCE TO GOVERNMENT AGENCIES AND TO OTHER CONSERVATION ORGANIZATIONS TO ACQUIRE CONSERVATION PROPERTIES ON THEIR OWN BEHALF THE FUND DOES NOT GENERALLY SERVE AS THE PERMANENT CONSERVATION STEWARD OF THE PROPERTIES IT ACQUIRES INSTEAD, THE FUND ACQUIRES PROPERTIES DEEMED PRIORITIES BY THE FUND'S PARTNERS, HOLDS THOSE PROPERTIES FOR INTERIM PERIODS TO ALLOW THE PARTNERS TIME TO SECURE PERMANENT FUNDING FOR THE ACQUISITIONS, AND THEN SELLS THE PROPERTIES (IN WHOLE OR IN PART) TO THE PARTNERS SEEKING ASSISTANCE THE FUND USES ITS OWN CAPITAL FOR REAL PROPERTY ACQUISITIONS AS WELL AS PHILANTHROPIC DONATIONS, PROGRAM-RELATED INVESTMENTS, AND GOVERNMENT GRANTS THE FUND'S CAPITAL USED FOR ACQUISITIONS LARGELY CONSISTS OF FUNDS FROM ITS "REVOLVING FUND," WHICH IS MADE UP OF CHARITABLE GIFTS, GIFTS OF SURPLUS CORPORATE REAL ESTATE THAT THE FUND HAS SOLD FOR CASH, AND ACCUMULATED GAIN ON AND CAPITAL RETURNED FROM PAST REAL ESTATE TRANSACTIONS SOURCES OF FUNDING FOR DISPOSITIONS TO PARTNERS INCLUDE FEDERAL, STATE AND LOCAL GOVERNMENT FUNDING PROGRAMS AND PHILANTHROPIC FUNDS FROM FOUNDATIONS AND PRIVATE INDIVIDUALS ONCE A PROPERTY HAS BEEN TRANSFERRED TO THE LONG-TERM HOLDER AND IF THE FUND IS ABLE TO RECOUP ITS INVESTMENT, CAPITAL IS RETURNED TO THE REVOLVING FUND FOR USE IN OTHER REAL ESTATE TRANSACTIONS, THUS "REVOLVING" THESE FUNDS WORKING FOREST FUND THE FUND BELIEVES THE LOSS OF WORKING FORESTS IS THE SINGLE GREATEST LAND CONSERVATION CHALLENGE IN THE U.S. TODAY AND A CRITICAL ASPECT OF THE COUNTRY'S ABILITY TO MITIGATE CLIMATE CHANGE AND SUPPORT AT-RISK RURAL ECONOMIES AS OF JULY 31, 2019, THE FUND HAS PROTECTED APPROXIMATELY 643,000 ACRES OF CRITICAL FORESTS IN THE U.S., GENERATING \$788 MILLION IN ANNUAL ECONOMIC IMPACT AND SECURING 151 MILLION METRIC TONS OF CARBON DIOXIDE EQUIVALENT (MTCO2E) THE WORKING FOREST FUND BUSINESS UNIT IS COMMITTED TO CONSERVING THE LAST OF THE LARGE INTACT FORESTS IN THE U.S. SO THEY REMAIN SUSTAINABLY MANAGED FORESTS, PROVIDING GOOD LOCAL JOBS, AS WELL AS CLEAN WATER, CLEAN AIR, HABITAT FOR WILDLIFE AND OUTDOOR RECREATION, AND CRITICAL CARBON SEQUESTRATION CAPACITY TO HELP ADDRESS CLIMATE CHANGE LIKE THE FUND'S OTHER REAL ESTATE ACTIVITIES, THE WORKING FOREST FUND SEEKS TO BE AN INTERIM OWNER OF THESE FOREST ASSETS TO FACILITATE PERMANENT PROTECTION THROUGH THE IMPLEMENTATION AND SALE OF CONSERVATION EASEMENTS AND DIRECT SALES OF THE PROPERTIES TO PUBLIC AGENCIES THE WORKING FOREST FUND'S FOCUS IS ON LARGE, NATURAL FORESTS WITH THE HIGHEST CONSERVATION VALUE AND OFTEN THE HIGHEST RISK OF FRAGMENTATION WHEN SOLD ON THE OPEN MARKET BY 2060, THE U.S. COULD LOSE UP TO 37 MILLION ACRES OF PRIVATELY-HELD FORESTS TO FRAGMENTATION OR CONVERSION TO NON-FOREST USES TO MEET PROFIT MAXIMIZATION MANDATES WITHIN 10 TO 15 YEAR FUND LIFECYCLES, THE INVESTOR OWNERS OF TIMBER PROPERTIES FREQUENTLY OVER-HARVEST, BREAK UP LARGE FOREST PARCELS, AND CONVERT FORESTS TO DEVELOPMENT THE WORKING FOREST FUND SEEKS TO DISRUPT THIS PATHWAY OF FOREST LOSS WHILE PRESERVING THE PRODUCTIVE VALUE OF THESE WORKING ASSETS AND SECURING THE MULTIPLE SOCIETAL BENEFITS WORKING FORESTS GENERATE THE WORKING FOREST FUND HAS DEVELOPED A SUCCESSFUL MODEL TO ACQUIRE, SUSTAINABLY MANAGE, AND PERMANENTLY PROTECT HIGH CONSERVATION VALUE TIMBERLAND AS OF JULY 31, 2019, \$514.4 MILLION IN CAPITAL HAS BEEN DEPLOYED IN 34 PROJECTS TO PROTECT APPROXIMATELY 643,000 ACRES OF U.S. TIMBERLAND THE WORKING FOREST FUND HAS FULLY EXITED 12 PROJECTS, ACHIEVING PERMANENT PROTECTION OF THE PROPERTIES AND GENERATING A POSITIVE RETURN ON THE FUND'S INVESTMENT THE REMAINING PROJECTS ARE BEING SUSTAINABLY MANAGED BY THE FUND OR ITS PARTNERS AND ARE AWAITING PERMANENT PROTECTION THROUGH CONSERVATION EASEMENTS OR TRANSFERS TO PUBLIC AGENCIES OR OTHER CONSERVATION PARTNERS CONSERVATION LOANS THE CONSERVATION LOANS BUSINESS UNIT PROVIDES BRIDGE FINANCING AND TECHNICAL ASSISTANCE TO LAND TRUSTS AND OTHER ORGANIZATIONS TO PROTECT CRITICAL NATURAL RESOURCES IN THEIR COMMUNITIES WORKING CLOSELY WITH CONSERVATION ACQUISITION FIELD STAFF, THIS BUSINESS UNIT ADDRESSES AN UNMET NEED FOR BRIDGE FINANCING AND PROVIDES THE FUND WITH AN ALTERNATIVE MECHANISM FOR THE FUND TO ACHIEVE CONSERVATION OUTCOMES THROUGH ASSISTANCE TO OTHER ORGANIZATIONS IN LIEU OF IMPLEMENTING LAND TRANSACTIONS DIRECTLY AS OF DECEMBER 31, 2018, CONSERVATION LOANS HAS ASSISTED WITH THE CONSERVATION OF 154,000 ACRES THROUGH 367 LOANS IN 39 STATES THE FUND'S PORTFOLIO OF LOANS MADE BY THIS BUSINESS UNIT HAD A PRINCIPAL VALUE OF \$32.3 MILLION AS OF DECEMBER 31, 2018 MITIGATION SOLUTIONS IN PARTNERSHIP WITH DEVELOPERS AND REGULATORY AGENCIES, THE FUND COMPLETES CONSERVATION ACQUISITIONS AND OTHER PROJECTS TO OFFSET THE IMPACTS ON NATURAL RESOURCES FROM CONSTRUCTION AND OPERATION OF ENERGY AND INFRASTRUCTURE PROJECTS, AND PROVIDES ADVICE ON MITIGATION STRATEGIES BEFORE AND DURING INFRASTRUCTURE PROJECT DEVELOPMENT THE MITIGATION SOLUTIONS BUSINESS UNIT HELPS DEVELOPERS MEET REGULATIONS AND OFFSET CONSTRUCTION OR OPERATIONAL IMPACTS TO SENSITIVE RESOURCES THE FUND DOES NOT ADVOCATE ON BEHALF OF INFRASTRUCTURE PROJECTS, BUT SERVES AS A BRIDGE BETWEEN PROJECT DEVELOPERS AND REGULATORY AGENCIES TO HELP DEVELOP AND THEN IMPLEMENT MITIGATION PLANS TO COVER CORE OPERATING EXPENSES, THE FUND RECEIVES AN ADMINISTRATIVE FEE FOR THE FUND'S MITIGATION SERVICES THE FUND PROVIDES MITIGATION SOLUTIONS FOR THE OFTEN-UNAVOIDABLE IMPACTS OF INFRASTRUCTURE PROJECTS ON THE FOLLOWING RESOURCES: ENDANGERED SPECIES, MIGRATORY BIRDS, BALD AND GOLDEN EAGLES, AQUATIC RESOURCES, VISUAL AND CULTURAL RESOURCES, AND STATE AND FEDERAL LANDS MITIGATION SERVICES HAVE BEEN PROVIDED FOR ALL SEVEN SECTORS OF MAJOR ENERGY AND INFRASTRUCTURE DEVELOPMENT OIL AND GAS (UPSTREAM AND DOWNSTREAM), ELECTRIC TRANSMISSION, WIND, SOLAR, HYDROPOWER, AND TRANSPORTATION THE FUND'S MITIGATION ACTIVITIES PROVIDE PRIVATE CAPITAL TO ENABLE ITS CONSERVATION PARTNERS TO ACHIEVE THEIR PRIORITIES THIS CAPITAL HAS LARGELY BEEN USED AS FUNDING FOR THE FUND'S CONSERVATION ACQUISITION ACTIVITY BUT ALSO HAS BEEN USED ON OCCASION FOR THE FUND'S WORKING FOREST FUND ACTIVITY SINCE THE FUND BEGAN PROVIDING MITIGATION SERVICES IN 1998, MORE THAN \$237 MILLION HAS BEEN TRANSFERRED TO THE FUND TO USE OVER VARYING TIME PERIODS TO ACQUIRE LAND AND INTERESTS IN LAND, TO COMPLETE RESTORATION AND/OR TO TAKE OTHER ACTIONS TO MITIGATE FOR IMPACTS TO RESOURCES, OVER HALF OF THIS AMOUNT HAS BEEN SPENT AS OF JULY 31, 2019 ON OVER 150 MITIGATION PROJECTS ADDITIONALLY, MORE THAN 280,000 ACRES HAVE BEEN PROTECTED IN 29 STATES USING MITIGATION FUNDING

Form 990, Part III, Line 4b:

CONSERVATION SERVICES CONSERVATION SERVICES COMPRISES A GROUP OF PROGRAMS DEDICATED TO ADVANCING THE DUAL MISSION OF THE FUND BY BUILDING NETWORKS OF SUPPORT FOR CONSERVATION THESE GRANT-FUNDED AND FEE-FOR-SERVICE PROGRAMS FOCUS ON IMPACT AREAS SUCH AS SUSTAINABLE FOOD SYSTEM IMPLEMENTATION, ACCESS TO LAND FOR DISADVANTAGED POPULATIONS, URBAN CONSERVATION, RURAL ECONOMIC DEVELOPMENT, WATER QUALITY/SUPPLY PROTECTION AND ENHANCEMENT, AQUACULTURE, AND CLIMATE CHANGE ADAPTATION THIS BUSINESS UNIT INCLUDES CONSERVATION LEADERSHIP NETWORK THE CONSERVATION LEADERSHIP NETWORK ("CLN") IS A TEAM OF EXPERTS THAT BRINGS DIVERSE CONSTITUENCIES TOGETHER TO ACHIEVE COMMON GROUND TO FACILITATE RESULTS SUCH AS REVITALIZED DOWNTOWNS, COMPREHENSIVE TRANSPORTATION SOLUTIONS, SMALL BUSINESS DEVELOPMENT, RESOLUTION OF INFRASTRUCTURE CHALLENGES, MORE LIVABLE COMMUNITIES, AND SUPPORT FOR INNOVATIVE MARKETS FOR ENSURING WATER QUALITY CLN DELIVERS THESE RESULTS THROUGH MULTI-DISCIPLINARY COURSE OFFERINGS, INNOVATIVE DEMONSTRATION PROJECTS, REGIONAL PROGRAMS, AND SUSTAINABILITY CONSULTING THAT SUPPORTS ON-THE-GROUND SOLUTIONS FRESHWATER INSTITUTETHE FRESHWATER INSTITUTE IS A RESEARCH AND DEVELOPMENT FACILITY DEDICATED TO SUSTAINABLE WATER USE AND REUSE THIS PROGRAM COMBINES APPLIED RESEARCH, ENGINEERING AND ECONOMIC DEVELOPMENT SKILLS TO SHOW HOW FRESHWATER RESOURCES ACHIEVE ECONOMIC AND ENVIRONMENTAL GOALS IT WORKS WITH GOVERNMENT, INDUSTRY, NONPROFITS AND INDIVIDUALS TO SHAPE SUSTAINABLE, ENVIRONMENTALLY RESPONSIBLE SOLUTIONS TO WATER RESOURCE MANAGEMENT, CREATING INNOVATIVE SOLUTIONS TO SUSTAINABLY PRODUCE SALMON AND OTHER COLD WATER SPECIES THE FUND IS A DEFENDANT IN LITIGATION RELATING TO SERVICES PROVIDED BY THE FRESHWATER INSTITUTE IN CONNECTION WITH THE DESIGN AND CONSTRUCTION OF A SALT WATER FISH FARM IN FLORIDA SEE "LITIGATION " RESOURCEFUL COMMUNITIESRESOURCEFUL COMMUNITIES WORKS WITH GRASSROOTS ORGANIZATIONS TO CREATE OPPORTUNITIES TO PRESERVE RURAL LANDSCAPES AND STRENGTHEN LOCAL ECONOMIES, PRIMARILY IN NORTH CAROLINA EXAMPLES INCLUDE NETWORK BUILDING AND MANAGING GRANT PROGRAMS THAT SUPPORT ECO-TOURISM, YOUTH CONSERVATION PROGRAMS, FARMERS MARKETS AND CULTURAL HERITAGE PRESERVATION RESOURCEFUL COMMUNITIES ALSO PROVIDES A RANGE OF TRAINING AND TECHNICAL ASSISTANCE TO ACHIEVE COMMUNITY GOALS STRATEGIC CONSERVATION PLANNINGSTRATEGIC CONSERVATION PLANNING BRINGS STRATEGIC CONSERVATION EXPERTISE TO COMMUNITIES, GOVERNMENT LEADERS, AND INDUSTRY ACROSS THE COUNTRY TO ACHIEVE THE MULTIPLE BENEFITS FROM INVESTING IN CLEAN AIR, CLEAN WATER, HABITAT, CLIMATE RESILIENCE AND ADAPTATION, AND COMMUNITY LIVABILITY AREAS ON WHICH ADVICE IS PROVIDED INCLUDE URBAN SUSTAINABILITY, FOOD AND FARMLAND SECURITY, CLIMATE RESILIENCY, WATER RESOURCES AND STRATEGIC MITIGATION

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MICHAEL LEONARD CHAIR	2 00	X						0	0	0
JAY WINTHROP CO-VICE CHAIR	2 00	X						0	0	0
JAY F WAGLEY CO-VICE CHAIR	2 00	X						0	0	0
KAY KELLEY ARNOLD DIRECTOR	2 00	X						0	0	0
JULIE G BARKER DIRECTOR	2 00	X						0	0	0
GREGORY A BEARD DIRECTOR	2 00	X						0	0	0
ROBERT BONNIE DIRECTOR	2 00	X						0	0	0
TODD J CARTER DIRECTOR	2 00	X						0	0	0
J STOREY CHARBONNET DIRECTOR	2 00	X						0	0	0
CHARLES R CHERINGTON DIRECTOR	2 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
KIMBERLEE R CORNETT DIRECTOR	2 00	X						0	0	0
LUIS DE LA GARZA DIRECTOR	2 00	X						0	0	0
DR STEPHEN A ELBERT DIRECTOR	2 00	X						0	0	0
PAUL E HAGEN DIRECTOR	2 00	X						0	0	0
G WILSON HUGHES DIRECTOR	2 00	X						0	0	0
DR JILL L LONG THOMPSON DIRECTOR	2 00	X						0	0	0
THRUSTON MORTON DIRECTOR	2 00	X						0	0	0
C PORTER SCHUTT III DIRECTOR	2 00	X						0	0	0
DANIEL R TISHMAN DIRECTOR	2 00	X						0	0	0
JAMES M WHITEHURST DIRECTOR	2 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
LAWRENCE A SELZER CEO & PRESIDENT	37 50			X				565,528	0	64,714
DEAN H CANNON EVP & GENERAL COUNSEL	36 50			X				356,750	0	29,842
RICHARD ERDMANN EVP	1 00 22 00			X				249,603	0	49,899
JOHN S GILBERT EVP & CFO	3 00 31 50			X				269,358	0	27,779
MARK W ELSBREE SVP CONSERVATION ACQUISITION	6 00 37 50			X				240,368	0	53,266
ROBERT D MURPHY SVP MARKETING & COMMUNICATIONS	37 50			X				253,208	0	55,256
BLAINE T PHILLIPS JR SVP CONSERVATION ACQUISITION	37 50			X				243,058	0	53,876
MATTHEW S SEXTON SVP CONSERVATION ACQUISITION	37 50			X				243,868	0	51,226
EVAN H SMITH SVP CONSERVATION VENTURES	37 50			X				234,649	0	34,145
WILLIAM L ALLEN III VP CONSERVATION SERVICES	37 50			X				156,728	0	45,039

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ALISA E BORLAND VP DEVELOPMENT	37 50			X				173,308	0	46,851
BRIAN J DANGLER VP DIRECTOR WORKING FOREST FUND	37 50			X				190,108	0	46,755
THOMAS R DUFFUS SVP CONSERVATION ACQUISITION	37 50			X				173,808	0	46,755
MONICA A GARRISON VP & TREASURER	37 50			X				78,599	0	874
JOSEPH HANKINS VP	36 50 1 00			X				215,890	0	30,941
JENA C MEREDITH VP BUSINESS PARTNERSHIPS	37 50			X				160,383	0	45,039
ERIK MEYERS VP CLIMATE AND WATER SUSTAINABILITY	36 50 1 00			X				231,895	0	31,263
JODI R O'DAY VP DEPUTY GENERAL COUNSEL & ASSISTANT SECRETARY	34 50 3 00			X				239,475	0	32,067
KELLY M REED VP GOVERNMENT RELATIONS	37 50			X				193,570	0	27,651
MICHELE J SAGER VP RESOURCEFUL COMMUNITIES	34 50 3 00			X				196,080	0	30,071

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
GATES M WATSON VP CONSERVATION ACQUISITION	37 50			X				156,508	0	44,311
MARGARET A MCCANTS SECRETARY	37 50			X				132,619	0	25,578
ELIZABETH G ENGLE DEPUTY GENERAL COUNSEL & ASSISTANT SECRETARY	36 50			X				188,308	0	47,773
PAUL F HURT DEPUTY GENERAL COUNSEL & ASSISTANT SECRETARY	33 50			X				229,430	0	48,790
SCOTT M TISON ASSISTANT SECRETARY	36 50			X				139,626	0	29,006
CHRISTOPHER R KELLY CALIFORNIA PROGRAM DIRECTOR	37 50					X		190,183	0	48,116
PATRICK F NOONAN CHAIRMAN EMERITUS	37 50					X		195,389	0	48,996
MICHAEL FORD NEVADA AND SOUTHWEST DIRECTOR	37 50					X		187,175	0	0
BRIAN J VINCI DIRECTOR, FRESHWATER INSTITUTE	37 50					X		180,070	0	27,714
ROBERTA ZWIER DIRECTOR, MITIGATION SOLUTIONS	37 50					X		178,875	0	17,577

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
 Attach to Form 990 or Form 990-EZ.
 Go to www.irs.gov/Form990 for the latest information.

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

THE CONSERVATION FUND A NONPROFIT CORPORATION

Employer identification number

52-1388917

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 12, check only one box)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ))
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture See instructions Enter the name, city, and state of the college or university _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 11 An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)

(Complete only if you checked the box on line 5, 7, 8, or 9 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grant.")	139,072,979	124,075,769	96,181,366	125,150,650	85,774,067	570,254,831
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	139,072,979	124,075,769	96,181,366	125,150,650	85,774,067	570,254,831
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						48,139,314
6 Public support. Subtract line 5 from line 4						522,115,517

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	139,072,979	124,075,769	96,181,366	125,150,650	85,774,067	570,254,831
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	385,047	395,197	714,555	1,439,243	2,756,312	5,690,354
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						575,945,185

12 Gross receipts from related activities, etc (see instructions) **12** 542,166,663

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	90.650 %
15 Public support percentage for 2017 Schedule A, Part II, line 14	15	86.070 %

16a 33 1/3% support test—2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test—2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►		(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1	Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5	The value of services or facilities furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5						
7a	Amounts included on lines 1, 2, and 3 received from disqualified persons						
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c	Add lines 7a and 7b						
8	Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►		(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9	Amounts from line 6						
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c	Add lines 10a and 10b						
11	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ►

Section C. Computation of Public Support Percentage

15	Public support percentage for 2018 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2017 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for 2018 (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from 2017 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ►

b 33 1/3% support tests—2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
	5a		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
	10a		
b	Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		
	10b		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI</i>		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2	Activities Test Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3	Parent of Supported Organizations Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI)		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI) See instructions			
3 Excess distributions carryover, if any, to 2018			
a From 2013.			
b From 2014.			
c From 2015.			
d From 2016.			
e From 2017.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2018 from Section D, line 7			
\$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2018, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions			
6 Remaining underdistributions for 2018 Subtract lines 3h and 4b from line 1 If the amount is greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2019. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2014.			
b Excess from 2015.			
c Excess from 2016.			
d Excess from 2017.			
e Excess from 2018.			

Additional Data

Software ID:

Software Version:

EIN: 52-1388917

Name: THE CONSERVATION FUND A NONPROFIT
CORPORATION

Part VI Supplemental Information. Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b, Part V, line 1, Part V, Section B, line 1e, Part V Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6 Also complete this part for any additional information (See instructions)

Facts And Circumstances Test

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization THE CONSERVATION FUND A NONPROFIT CORPORATION	Employer identification number 52-1388917
---	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$ _____
- 3 Volunteer hours for political campaign activities (see instructions) _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
1				
2				
3				
4				
5				
6				

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

B Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)	8,862	
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	463,033	
c	Total lobbying expenditures (add lines 1a and 1b)	471,895	
d	Other exempt purpose expenditures	194,388,828	
e	Total exempt purpose expenditures (add lines 1c and 1d)	194,860,723	
f	Lobbying nontaxable amount Enter the amount from the following table in both columns	1,000,000	
If the amount on line 1e, column (a) or (b) is:		The lobbying nontaxable amount is:	
Not over \$500,000		20% of the amount on line 1e	
Over \$500,000 but not over \$1,000,000		\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000		\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000		\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000		\$1,000,000	
g	Grassroots nontaxable amount (enter 25% of line 1f)	250,000	
h	Subtract line 1g from line 1a If zero or less, enter -0-	0	
i	Subtract line 1f from line 1c If zero or less, enter -0-	0	
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

4-Year Averaging Period Under section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	491,571	361,966	400,434	471,895	1,725,866
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures	25,500	22,500	23,600	8,862	80,462

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4
5 Taxable amount of lobbying and political expenditures (see instructions)	5

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1 Also, complete this part for any additional information

Return Reference	Explanation
------------------	-------------

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

Name of the organization
THE CONSERVATION FUND A NONPROFIT CORPORATION

Employer identification number
52-1388917

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year	
a Total number of conservation easements	2a	22
b Total acreage restricted by conservation easements	2b	67,917 00
c Number of conservation easements on a certified historic structure included in (a)	2c	0
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	0

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► 5

4 Number of states where property subject to conservation easement is located ► 9

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► 47 00

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$ 13,053

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included on Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table
- | | Amount |
|---|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . Yes No
- b** If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	1,424,000	1,222,197	1,132,000	1,146,000	1,088,000
b Contributions					
c Net investment earnings, gains, and losses	-101,673	201,803	90,197	-14,000	58,000
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	1,322,327	1,424,000	1,222,197	1,132,000	1,146,000

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶ 100 000 %
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | Yes | No |
|--|---------------|----|
| (i) unrelated organizations | 3a(i) | No |
| (ii) related organizations | 3a(ii) | No |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		2,968,685	1,205,546	1,763,139
c Leasehold improvements		819,179	221,869	597,310
d Equipment		1,017,017	925,526	91,491
e Other		189,718	139,452	50,266
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				2,502,206

Part VII Investments—Other Securities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)		

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) CONSERVATION NOTES RECEIVABLE	56,477,165	C
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)	56,477,165	

Part IX Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1) CONSERVATION LAND & EASEMENTS	519,398,935
(2) INVESTMENTS IN PARTNERSHIP	645,127
(3) CHARITABLE GIFT ANNUITY	265,398
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	520,309,460

Part X Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
DEFERRED RENT	1,214,097
DEPOSITS BY OTHERS	5,877,942
LAND HELD FOR OTHERS	46,381,160
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	53,473,199

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	210,915,000
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-1,292,006
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	2,549,160
e	Add lines 2a through 2d	2e	1,257,154
3	Subtract line 2e from line 1	3	209,657,846
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	83,936
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	83,936
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	209,741,782

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	194,331,000
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	-445,787
e	Add lines 2a through 2d	2e	-445,787
3	Subtract line 2e from line 1	3	194,776,787
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	83,936
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	83,936
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	194,860,723

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 52-1388917

Name: THE CONSERVATION FUND A NONPROFIT CORPORATION

Supplemental Information

Return Reference	Explanation
PART II, LINE 3	<p>THE CONSERVATION FUND TRANSFERRED FOUR CONSERVATION EASEMENTS TO QUALIFIED ORGANIZATIONS UNDER SECTION 170 (H) OF THE INTERNAL REVENUE CODE</p> <p>1) ON JANUARY 4, 2018 THE FUND PURCHASED A CONSERVATION EASEMENT BURDENING 440 ACRES IN JEFFERSON COUNTY, IDAHO, WHICH IT THEN ASSIGNED TO THE BUREAU OF LAND MANAGEMENT ON THE SAME DAY</p> <p>2) ON JULY 3, 2018 THE FUND SOLD A CONSERVATION EASEMENT BURDENING 8,586 ACRES IN PONDERA AND TETON COUNTIES, MONTANA TO THE U S FISH AND WILDLIFE SERVICE THE FUND HAD PURCHASED THE CONSERVATION EASEMENT ON DECEMBER 15, 2017</p> <p>3) ON NOVEMBER 16, 2018 THE FUND SOLD A CONSERVATION EASEMENT BURDENING 1,229.93 ACRES IN DOUGLAS COUNTY, NEVADA TO THE USDA FOREST SERVICE THE FUND HAD PURCHASED THE CONSERVATION EASEMENT ON MAY 31, 2017</p> <p>4(A) THE FUND AMENDED AND THEN TRANSFERRED A CONSERVATION EASEMENT BURDENING 354.70 ACRES IN HOKE COUNTY, NORTH CAROLINA WHICH THE FUND HAD CREATED ON JUNE 27, 2011 AT THE REQUEST OF THE FEE OWNER, THE FUND AMENDED THE CONSERVATION EASEMENT ON SEPTEMBER 24, 2018 TO ALLOW FOR A WELL SITE TO BE DEVELOPED ADDITION OF THE WELL SITE WAS PERMITTED AS AN IMPROVEMENT OF THE PROPERTY FOR PUBLIC PURPOSES UNDER THE CONSERVATION EASEMENT</p> <p>4(B) THE FUND THEN ASSIGNED THE CONSERVATION EASEMENT TO SANDHILLS AREA LAND TRUST, INC, A QUALIFIED ORGANIZATION UNDER SECTION 170(H) OF THE INTERNAL REVENUE CODE ON SEPTEMBER 24, 2018</p> <p>5(A) ON DECEMBER 10, 2009 THE FUND PURCHASED A CONSERVATION EASEMENT BURDENING 2,409 ACRES IN SUBLETTE COUNTY, WYOMING THE FIRST AMENDMENT WAS ON APRIL 5, 2018 AFTER DISCOVERING THAT PERMITTED CONSTRUCTION MISTAKENLY OCCURRED OUTSIDE OF AN EXISTING BUILDING ENVELOPE, THE FUND AND LANDOWNER AGREED TO AMEND THE CONSERVATION EASEMENT TO REVISE AND BETTER DESCRIBE THE BUILDING ENVELOPES WITHOUT INCREASING THE SIZE OF THE BUILDING ENVELOPES THE AMENDMENT ALSO ADDED ADDITIONAL RIVER SETBACKS TO BUILDING ENVELOPES</p> <p>5(B) THE CONSERVATION EASEMENT WAS AMENDED A SECOND TIME ON SEPTEMBER 9, 2018 AFTER A SURVEY ERROR WAS DISCOVERED ON ONE OF THE BUILDING ENVELOPES THE AMENDMENT CORRECTED THE ERRONEOUS SURVEY AND LEGAL DESCRIPTION</p>

Supplemental Information

Return Reference	Explanation
PART II, LINE 5	<p>THE CONSERVATION FUND HAS A DESIGNATED STAFF PERSON WHO SERVES AS THE ORGANIZATION'S CONSERVATION EASEMENT STEWARDSHIP COORDINATOR. THIS PERSON SERVES AS A RESOURCE TO PROJECT MANAGERS ON ISSUES RELATED TO CONSERVATION EASEMENTS, INCLUDING (BUT NOT LIMITED TO) ANNUAL MONITORING PROCEDURES, HANDLING OF CONSERVATION EASEMENT VIOLATIONS AND ENFORCEMENT OF EASEMENT TERMS. THE CONSERVATION FUND HAS WRITTEN CONSERVATION EASEMENT MONITORING PROCEDURES. PROJECT MANAGERS MUST MONITOR EACH CONSERVATION EASEMENT HELD BY THE FUND ON AN ANNUAL BASIS TO ENSURE COMPLIANCE WITH EASEMENT TERMS. MONITORING INVOLVES AN ANNUAL ON-THE-GROUND VISIT, UNLESS THE PROPERTY SATISFIES WRITTEN CRITERIA ALLOWING AERIAL MONITORING. PROJECT MANAGERS MUST PREPARE AND MAINTAIN WRITTEN AND PHOTOGRAPHIC DOCUMENTATION OF ANNUAL MONITORING VISITS, AND THESE MATERIALS ARE RETAINED IN THE FUND'S REAL ESTATE DATABASE. THE FUND ALSO HAS ADOPTED A WRITTEN CONSERVATION EASEMENT VIOLATION PROCEDURE. PURSUANT TO THIS PROCEDURE, PROJECT MANAGERS MUST IMMEDIATELY NOTIFY THE STEWARDSHIP COORDINATOR AND THE LEGAL DEPARTMENT OF ANY PERCEIVED, THREATENED OR ACTUAL VIOLATION UNDER A CONSERVATION EASEMENT. THE PROCEDURE INCLUDES A PROCESS FOR THIS GROUP TO DEVELOP A STRATEGY FOR ADDRESSING THE ALLEGED VIOLATION, OBTAINING ORGANIZATIONAL APPROVALS FOR THAT STRATEGY, AND THEN IMPLEMENTING THE STRATEGY. THE RESPONSE TO A VIOLATION IS TAILORED TO THE SCOPE AND MAGNITUDE OF THE VIOLATION ITSELF, AND OFTEN INVOLVES DISCUSSIONS WITH THE LANDOWNER TO RESOLVE THE VIOLATION INFORMALLY. IF THE VIOLATION CANNOT BE RESOLVED THROUGH NEGOTIATIONS, LEGAL ACTION WILL BE CONSIDERED AND COMMENCED AS NEEDED. THE STEWARDSHIP COORDINATOR HAS RESPONSIBILITY FOR MAINTAINING RECORDS OF ALL VIOLATIONS OCCURRING ON CONSERVATION EASEMENTS HELD BY THE FUND AND THE FUND'S RESPONSE.</p>

Supplemental Information

Return Reference	Explanation
PART II, LINE 9	GIFTS OF CONSERVATION EASEMENTS ARE RECOGNIZED AS REVENUE AND PROGRAM EXPENSES IN EQUAL AMOUNTS UPON ACQUISITION BASED ON THE ESTIMATED FAIR MARKET VALUE OF THE EASEMENT AT THE DATE OF THE DONATION OF THE EASEMENT PURCHASED EASEMENTS ARE RECOGNIZED AS A PROGRAM EXPENSE UPON ACQUISITION BASED ON THE ACQUISITION COST OF THE EASEMENT THE ESTIMATED VALUE OF THE EASEMENTS IS NOT REPORTED ON THE COMBINED STATEMENT OF FINANCIAL POSITION THE ORGANIZATION BELIEVES THAT CONSERVATION EASEMENTS PLAY AN IMPORTANT ROLE IN ENABLING THE ORGANIZATION TO ACHIEVE ITS CHARITABLE PURPOSE OF LAND AND WATER CONSERVATION THROUGH THE PRESERVATION OF THE NATURAL VALUES OF LAND

Supplemental Information

Return Reference	Explanation
PART V, LINE 4	IN 2012, THE FUND ESTABLISHED A BOARD DESIGNATED "EASEMENT STEWARDSHIP AND DEFENSE FUND" TO COVER COSTS ASSOCIATED WITH THE STEWARDSHIP, ENFORCEMENT AND DEFENSE OF CONSERVATION EASEMENTS HELD BY THE FUND OVER TIME THE CORPUS OF THIS DEDICATED FUND GREW, AND THE FUNCTION OF THIS FUND EXPANDED TO COVER COSTS RELATED TO THE LEGAL DEFENSE OF FEE HOLDINGS, INCLUDING TITLE AND BOUNDARY DISPUTES, UNAUTHORIZED USE AND TRESPASS CLAIMS, AND COSTS FOR DEFENSE AGAINST THIRD PARTY AND LEGAL LIABILITY CLAIMS RENAMED THE "STEWARDSHIP AND DEFENSE FUND," THESE DEDICATED DOLLARS NOW COVER STEWARDSHIP COSTS FOR THE FUND'S CONSERVATION EASEMENTS, AND LEGAL DEFENSE AND ENFORCEMENT COSTS ARISING FROM THE FUND'S EASEMENT AND FEE HOLDINGS

Supplemental Information

Return Reference	Explanation
PART X, LINE 2	MANAGEMENT EVALUATED THE ORGANIZATION'S TAX POSITIONS AND CONCLUDED THAT THE ORGANIZATION HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE. THE ORGANIZATION FILES INCOME TAX RETURNS IN THE U.S. FEDERAL JURISDICTION. GENERALLY, THE ORGANIZATION IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS FOR THE U.S. FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR THE YEARS BEFORE 2015.

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	SCI INCLUDED IN CONSOLIDATED FS 4,972,051 ELIMINATIONS IN CONSOLIDATED FS -2,426,078 ROUNDING TO NEAREST THOUSAND IN FINANCIALS 3,187

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	SCI INCLUDED IN CONSOLIDATED FS 1,975,534 ELIMINATIONS IN CONSOLIDATED FS -2,426,078 ROUNDING TO NEAREST THOUSAND IN FINANCIALS 4,757

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PART VIII	<p>THE CONSERVATION LOANS BUSINESS UNIT PROVIDES BRIDGE FINANCING AND TECHNICAL ASSISTANCE TO LAND TRUSTS AND OTHER ORGANIZATIONS TO PROTECT CRITICAL NATURAL RESOURCES IN THEIR COMMUNITIES AS OF DECEMBER 31, 2018, THERE WERE 43 LOANS OUTSTANDING WITH A PRINCIPAL VALUE OF \$32.3 MILLION. THE LOANS HAVE VARIOUS INTEREST RATES AND MATURITY DATES, WITH THE LATEST NOTE MATURING IN 12/05/2021. THE AVERAGE OUTSTANDING PRINCIPAL BALANCE OF THE LOANS IN THE FUND'S PORTFOLIO AS OF DECEMBER 31, 2018 WAS \$752,000, WITH AN AVERAGE INTEREST RATE OF 3.7%. THE FUND'S LOANS ARE GENERALLY SECURED BY A FIRST LIEN ON THE BORROWER'S ACQUIRED PROPERTY WITH A TERM OF ONE TO THREE YEARS. SOURCES OF LOAN REPAYMENT GENERALLY INCLUDE PHILANTHROPIC DONATIONS TO THE BORROWER AND PROCEEDS FROM STATE OR FEDERAL GRANT FUNDING. THE FUND SEEKS TO MAINTAIN AT LEAST A 5% LOAN LOSS RESERVE. FOR THE YEAR ENDED DECEMBER 31, 2018, THE CONSERVATION LOANS BUSINESS UNIT HAD NO REALIZED LOSSES. MANAGEMENT CONSIDERS ALL NOTES RECEIVABLE TO BE FULLY COLLECTIBLE AND THE NOTES ARE CARRIED AT COST.</p>

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization THE CONSERVATION FUND A NONPROFIT CORPORATION

Employer identification number

52-1388917

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000 Part II can be duplicated if additional space is needed

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of noncash assistance, (h) Purpose of grant or assistance. Rows 1-12.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 143
3 Enter total number of other organizations listed in the line 1 table 0

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2	THE CONSERVATION FUND MONITORS GRANTS GIVEN BY REQUIRING REPORTS FROM THE GRANTEE AFTER IT IS DETERMINED THAT THE POTENTIAL GRANTEE'S MISSION IS COMPATIBLE WITH THAT OF THE FUND, THE FUND AWARDS THE GRANT THROUGH A PARTICULAR PROJECT MANAGER. SUBSEQUENT TO THE GRANT AWARD, THE PROJECT MANAGER PERIODICALLY RECEIVES AND REVIEWS A PROGRAM REPORT FROM THE GRANT RECIPIENT UNTIL THE GRANT IS FULLY EXPENDED

Additional Data

Software ID:

Software Version:

EIN: 52-1388917

Name: THE CONSERVATION FUND A NONPROFIT CORPORATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
A TIME FOR SCIENCE 949 CONTENTNEA LANE GRIFTON, NC 27858	45-2872683	501 (C)(3)	18,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
ABC2 1620 E 10TH ST 125 ROANOKE RAPIDS, NC 27870	80-0948099	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ADDIE'S CHAPEL UNITED METHODIST CHURCH PO BOX 914 MARION, NC 28752	50-1393798	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
AHOSKIE UNITED METHODIST CHURCH 77 VILCOM CENTER DRIVE SUITE 340 CHAPEL HILL, NC 27514	56-0890271	501 (C)(3)	14,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ALLENDALE COUNTY ALIVE INC PO BOX 252 ALLENDALE, SC 29810	58-2399005	501 (C)(3)	20,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
AMERICAS FOR THE ARTS INC 1942 BROADWAY SUITE 409 BOULDER, CO 80302	52-1996467	501 (C)(3)	24,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AMEXCAN PO BOX 2744 GREENVILLE, NC 27836	94-3421627	501 (C)(3)	8,700				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
ASSOCIATION OF MEXICANS IN NC INC PO BOX 2744 GREENVILLE, NC 278360744	84-3431627	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ATLANTA REGIONAL COMMISSION 229 PEACHTREE STREET NE SUITE 100 ATLANTA, GA 30303	58-6002324	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
BLUE RIDGE NATIONAL HERITAGE AREA 195 HEMPHIL KNOB ROAD ASHEVILLE, NC 28803	20-4714123	501 (C)(3)	9,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BLUE RIDGE WOMEN IN AGRICULTURE PO BOX 67 BOONE, NC 28607	34-2011588	501 (C)(3)	8,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
BON SECOUR COMMUNITY WORKS 9 FULTON STREET BALTIMORE, MD 21223	52-1732800	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BOONE UMC 471 NEW MARKET BLVD BOONE, NC 28607	56-0796991	501 (C)(3)	12,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
BREAD OF MIGHTY 325 NW 10TH AVE GAINESVILLE, FL 32601	59-2805577	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BROWNSVILLE WELLNESS COALITION PO BOX 4587 BROWNVILLE, TX 78523	46-1309221	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
BRUNSWICK HOUSING OPPORTUNITIES INC 3470 OLD OCEAN HWY BOLOVIA, NC 28422	26-1290930	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BURKE UNITED CHRISTIAN MINISTRIES 305- B WEST UNION MORGANTON, NC 28655	59-1771449	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
CAPITAL ROOTS 594 RIVER STREET TROY, NY 12180	14-1596292	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CARING FOR MIAMI 8900 SW 168TH STREET MIAMI, FL 33157	24-4725581	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
CASWELL COUNTY LOCAL FOODS COUNCIL 732 SOLOMON ROAD LEASBURG, NC 27291	47-3406827	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CATAWBA FARM AND FOOD COALITION 2618 BLACK HWY YORK, SC 29745	27-2015044	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
CENTER UNITED METHODIST CHURCH 4141 S PLANK RD SANFORD, NC 27330	56-1151057	501 (C)(3)	5,350				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CHESAPEAKE ARTS COUNCIL 194 HAMMONDS LANE BROOKLYN PARK, MD 21225	52-2056995	501 (C)(3)	40,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
CITY OF MARION PO BOX 700 MARION, NC 28752	56-6001607	GOVERNMENTAL UNIT	9,600				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CLARA WHITE MISSION 613 WEST ASHLEY STREET JACKSONVILLE, FL 32202	59-6002104	501 (C)(3)	20,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
CLAY COUNTY COMMUNITIES REVITALIZATION ASSOC PO BOX 1533 HAYESVILLE, NC 28904	56-2124396	501 (C)(3)	9,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CLEVELAND METROPARKS 4101 FULTON PARKWAY CLEVELAND, OH 44144		GOVERNMENTAL UNIT	459,575				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
COALITION FOR HEALTHIER EATING PO BOX 30061 GREENVILLE, NC 27833	46-5645913	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
COHARIE INTRA-TRIBAL COUNCIL INC 7531 N US HWY 421 CLINTON, NC 28328	56-1187928	501 (C)(3)	48,667				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
COMMUNITY HOUSING COALITION OF MADISON COUNTY PO BOX 1166 MARSHALL, NC 28753	11-3660564	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CONCORD UNITED METHODIST CHURCH 4462 EAST GREENSBORO-CHAPEL HILL ROAD GRAHAM, NC 27253	81-0645526	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
CORE SOUND WATERFOWL MUSEUM & HERITAGE CENTER PO BOX 556 HARKERS ISLAND, NC 285310556	56-1776900	501 (C)(3)	18,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
COTTAGE HOUSE INC 47 DOSTER ROAD ARITON, AL 36311	26-1497108	501 (C)(3)	40,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
CSU FOUNDATION 5060 CAMPUS DELIVERY FORT COLLINS, CO 805235060	23-7098397	501 (C)(3)	11,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DIG IN YANCEY COMMUNITY GARDEN PO BOX 1095 BURNSVILLE, NC 28804	27-3078971	501 (C)(3)	6,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
DIVERSITY NURTURES ACHIEVEMENT 104 REVELLE ROAD WARSAW, NC 28398	47-2573321	501 (C)(3)	18,520				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DONEGAL TROUT UNLIMITED 809 PINETREE WAY LANCASTER, PA 17601	23-2932250	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
DOWN EAST PATNERSHIP FOR CHILDREN PO BOX 1245 ROCKY MOUNT, NC 27804	56-1859313	501 (C)(3)	27,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ECO ACTION 250 GEORGIA AVE SUITE 309 ATLANTA, GA 30312	58-1854834	501 (C)(3)	7,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
EDENTON FARMERS MARKET PO BOX 754 EDENTON, NC 27932	46-1826969	501 (C)(3)	8,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EKVNC-YEFOLECVLKE PO BOX 148 WEOGUFKA, AL 35183	81-2293314	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
ELLERBE CREEK WATERSHED ASSOCIATION PO BOX 2679 DURHAM, NC 27715	56-2123874	501 (C)(3)	72,250				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EPISCOPAL DIOCESE OF EAST CAROLINA PO BOX 1336 KINSTON, NC 28503	56-0552784	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
EVANGEL SPIRITUAL TEMPLE 8448 FLORA AVE KANSAS MO, MO 64130	43-1790322	501 (C)(3)	8,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FAITHBRIDGE UMC BLOWING ROCK 194 AHO ROAD BLOWING ROCK, NC 28605	27-3153190	501 (C)(3)	12,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
FARMWORKER ASSOCIATION OF FLORIDA 1264 APOPKA BOULEVARD APOPKA, FL 32703	59-2683978	501 (C)(3)	22,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FEED SEVEN GENERATIONS 28030 SE 440TH STREET ENUMCLAW, WA 98022	82-2874353	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
FEEDING THE GULF COAST 5248 MOBILE SOUTH STREET THEODORE, AL 86582	63-0821997	501 (C)(3)	7,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FIRST UMC ASHEBORO 224 N FAYETTEVILLE ST ASHEBORO, NC 27203	56-0582026	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
FIRST UMC HICKORY 311 3RD AVE NE HICKORY, NC 28601	41-2179327	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FRANKLINTON FARMS 867 W TOWN ST COLUMBUS, OH 43222	45-4023198	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
FREESTORE FOOD BANK 1141 CENTRAL PARKWAY CINCINNATI, OH 45202	23-7122205	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FRIENDS FOR A BETTER WAKE COUNTY 5530 MUNFORD RD STE 105 RALEIGH, NC 27612	58-1563133	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
FRIENDSHIP UNITED METHODIST CHURCH 703 BURKE STREET CONNELLY SPRINGS, NC 28612	86-1087297	501 (C)(3)	14,200				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GEORGIA OUTDOOR STEWARDSHIP COALITION 100 PEACHTREE ST NW SUITE 2250 ATLANTA, GA 30303	82-2319545	501 (C)(3)	50,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
GRAND PRAIRIE FRIENDS PO BOX 36 URBANA, IL 61803	37-1159051	501 (C)(3)	86,560				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GREATER BAYBROOK ALLIANCE 3430 SECOND STREET BALTIMORE, MD 21225	82-5509289	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
GREATER CURRIE COMMUNITY ACTION GROUP PO BOX 123 CURRIE, NC 28435	45-5192875	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GREEN COUNTY PARKS AND RECREATION 106 SW HINES ST A SNOW HILL, NC 28580	56-6000304	GOVERNMENTAL UNIT	7,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
GREEN RURAL REDEVELOPMENT ORGANIZATION 424 HAMILTON ST HENDERSON, NC 28536	47-2429180	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GREENSGROW 2501 E CUMBERLAND STREET PHILADELPHIA, PA 19125	23-2989249	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
GROW OHIO VALLEY 1006 GRANDVIEW STREET WHEELING, WV 26003	32-0293018	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GROWING CHANGE PO BOX 28 MAXTON, NC 28364	46-3148758	501 (C)(3)	32,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
HEALTHY SCHOOLS CAMPAIGN 175 N FRANKLIN ST SUITE300 CHICAGO, IL 60606	36-4308068	501 (C)(3)	75,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HEARTLAND CONSERVATION ALLIANCE 4750 TROOST AVENUE KANSAS CITY, MO 64112	35-2434953	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
HICKORY STAND UNITED METHODIST CHURCH PO BOX 136 BRASSTOWN, NC 28902	30-0297292	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HOCKING HILLS CHAMBER OF COMMERCE PO BOX 630 LOGAN, OH 43138	31-4419667	501 (C)(3)	7,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
IDAHO CONSERVATION LEAGUE PO BOX 844 BOISE, ID 83701	82-6042478	501 (C)(3)	14,375				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
JERSEY CITY DEPARTMENT OF HEALTH & HUMAN SERVICES 199 SUMMIT AVE UNIT F JERSEY CITY, NJ 07304	22-6002013	GOVERNMENTAL UNIT	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
KOKUA KALIHI COMPREHENSIVE FAMILY SERVICES 2239 NORTH SCHOOL STREET HONOLULU, HI 96819	99-0149797	501 (C)(3)	20,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LAGRANGE COUNTY DEPT OF PARKS AND RECREATION 0505W 700 SOUTH WOLCOTTVILLE, IN 46795	37-7902693	GOVERNMENTAL UNIT	72,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
LAKE COUNTY PARKS 8411 E LINCOLN HWY CROWN POINT, IN 46307	35-6001687	GOVERNMENTAL UNIT	300,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LAND TRUST ALLIANCE PO BOX 33355 RALEIGH, NC 276363355	04-2751357	501 (C)(3)	18,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
LINCOLN HEIGHT COMMUNITY CENTER 34 LINCOLN STREET ROANOKE RAPIDS, NC 27870	56-1961894	501 (C)(3)	8,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LITTLE WASHINGTON GROWING GROUP 805 WESTVIEW COURT GOLDSBORO, NC 27530	81-1447342	501 (C)(3)	7,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
LUMBEE TRIBE OF NC PO BOX 2709 PEMBROKE, NC 28372	84-1704531	501 (C)(3)	26,667				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLANDSUITE 201 TOPSHAM, ME 04086	23-7099105	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
MANNA RESOURCES 3507 NC HWY 125 HOBGOOD, NC 27843	81-4010523	501 (C)(3)	7,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MARLBOROUGH COMMUNITY COALITION 1809 E 80TH STREET KANSAS CITY, MO 64132	27-0912336	501 (C)(3)	20,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
MEN AND WOMEN UNITED FOR YOUTH AND FAMILIES CDC PO BOX 315 DELCO, NC 28436	16-1770367	501 (C)(3)	37,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MILLCREEK PRESERVATION ASSOCIATION PO BOX 300 BIRDINHAND, PA 17505	20-1623132	501 (C)(3)	175,600				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
MINERAL SPRINGS IMPROVEMENT COUNCIL INC PO BOX 545 ELLERBE, NC 28338	56-1769642	501 (C)(3)	9,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MISSOURI PRAIRIE FOUNDATION PO BOX 200 COLUMBIA, MO 65205	23-7120753	501 (C)(3)	16,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
MURFREESBORO UMC 301 E HIGH ST MURFREESBORO, NC 27855	56-6085522	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MURRAY ARTS COUNCIL PO BOX 983 CHATSWORTH, GA 30705	46-1362377	501 (C)(3)	6,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
NASH COMMUNITY COLLEGE 522 NORTH OLD CARRIAGE ROAD ROCKY MOUNT, NC 27804	56-0895794	501 (C)(3)	30,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NATIONAL AUDUBON SOCIETY 162 WEST 56TH STREET SUITE 405 NEW YORK, NY 10019	13-1624102	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
NATIONAL PARK FOUNDATION 1201 EYE STREET NW WASHINGTON, DC 20005	52-1086761	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NATURAL LAND INSTITUTE 320 SOUTH 3RD STREET ROCKFORD, IL 61104	36-2478025	501 (C)(3)	162,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
NC FIELD INC 313 NORTH KING STREET KINSTON, NC 28501	27-4618713	501 (C)(3)	8,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NEW MEXICO LAND CONSERVANCY PO BOX 6759 SANT FE, NM 87502	06-1648104	501 (C)(3)	6,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
NORTH CAROLINA STATE UNIVERSITY 2701 SULLIVAN DRIVE SUITE 240 RALEIGH, NC 27695	56-6000756	501 (C)(3)	40,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NORTHAMPTON SURVIVAL CENTER 265 PROSPECT STREET NORTHAMPTON, MA 01060	04-2774166	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
OAK HILL UMC 2239 NC 181 MORGANTON, NC 28655	56-1276220	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
OPERATION VEGGIE BOX PO BOX 114 ARAPAHOE, NC 28510	47-5173327	501 (C)(3)	6,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
OZARK REGIONAL LAND PO BOX 1512 COLUMBIA, MO 65205	43-1304715	501 (C)(3)	50,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PARK PRIDE INC 233 PEACHTREE STREETSUITE 1600 ATLANTA, GA 30303	58-1883895	501 (C)(3)	31,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
PARTNERS ALIGNED TOWARD HEALTH 202 MEDICAL CAMPUS DR BURNSVILLE, NC 28714	56-2063898	501 (C)(3)	12,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PATHFINDER VILLAGE 3 CHENANGO ROAD EDMESTON, NY 133352314	15-0618744	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
PELETAH MINISTRIES PO BOX 14253 NEW BERN, NC 28561	61-1662965	501 (C)(3)	35,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PENNSYLVANIA LAND TRUST ASSO 119 PINE STREET FIRST FLOOR HARRISBURG, PA 17101	23-2789029	501 (C)(3)	6,850				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
PIEDMONT LAND CONSERVANCY PO BOX 4025 GREENSBORO, NC 27404	56-1704433	501 (C)(3)	235,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PIERVIEW COMMUNITY INNOVATIONS INC PO BOX 313 MANSON, NC 27553	56-2234460	501 (C)(3)	9,145				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
POGO PARK 2604 ROOSEVELT AVE RICHMOND, CA 94804	32-0318691	501 (C)(3)	47,647				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PRAIRIE LAND CONSERVANCY 321 UNIVERSITY DRIVE MACOMB, IL 61455	37-1206873	501 (C)(3)	50,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
PROJECT MOMENTUM INC 107 SE MAIN STREET SUITE 410 ROCKY MOUNT, NC 27801	20-3733548	501 (C)(3)	20,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ROBBINSVILLE UNITED METHODIST CHURCH 249 WEST FORT HILL RD ROBBINSVILLE, NC 28733	56-0940986	501 (C)(3)	11,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
SHADY GROVE UNITED METHODIST CHURCH 1781 SHADY GROVE ROAD PROVIDENCE, NC 27315	23-7449895	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SOCIETY OF ST ANDREW PO BOX 25081 DURHAM, NC 27702	54-1285793	501 (C)(3)	27,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
SOLID ROCK UMC 2297 NC HWY 24 CAMERON, NC 28326	56-2123338	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SOUTHERN APPALACHIAN RAPTOR RESEARCH PO BOX 305 MARS HILL, NC 28754	30-0442737	501 (C)(3)	9,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
SPRINGS HOLISTIC CENTER INC 425 S CHESTNUT STREET HENDERSON, NC 27536	81-3741458	501 (C)(3)	7,535				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST TIMOTHY'S UMC 1020 ASHEVILLE HIGHWAY BREVARD, NC 28712	56-0890271	501 (C)(3)	8,835				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
STATE OF MICHIGAN MICHIGAN DEPARTEMENT OF NATURAL RES PO BOX 30451 LANSING, MI 489097951	59-1742909	GOVERNMENTAL UNIT	100,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
STATE OF NORTH CAROLINA CO STATE PROPERTY OFFICE 1 321 MAIL SERVICE CENTER RALEIGH, NC 27669		GOVERNMENTAL UNIT		900,000	APPRAISAL	CONSERVATION LAND	CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
TAMPA METRO AREA YMCA 110 E OAK AVE TAMPA, FL 33602	59-1742909	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE ALASKA CENTER 921 W 6TH AVE SUITE 200 ANCHORAGE, AK 99501	92-0090065	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
THE NATURE CONSERVANCY 10425 SOUTH 82ND EAST AVENUE SUITE 104 TULSA, OK 74133	53-0242652	501 (C)(3)	37,110				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE STATE OF DELAWARE DEPARTMENT OF NATURAL RESOURCES AND ENVIRONMENTAL CON 89 KINGS HIGHWAY DOVER, DE 20240		GOVERNMENTAL UNIT		315,000	APPRAISAL	CONSERVATION LAND	CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
THE STOREHOUSE PROJECT 192 MEADOW STREET MILFORD, CT 06461	46-4513921	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE UNDERGROUND CONSERVANCY 1240 WEST COUGAR LANE FLAGSTAFF, AZ 86303	81-2777031	501 (C)(3)	25,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
TILLERY SPECTRUM CONNECTION PO BOX 146 TILLERY, NC 27887	47-2393353	501 (C)(3)	8,500				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TOWN OF GARYSBURG PO BOX 278 GARYSBURG, NC 27831	56-6197856	GOVERNMENTAL UNIT	8,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
TOWNCREEK VISION CORPORATION 215 SUNNYBROOK WAY SE LELAND, NC 28451	56-1791574	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TRACY CITY 50 MAIN STREET TRACY CITY, TN 37387	62-0648955	GOVERNMENTAL UNIT	7,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
TREASURER' S OFFICE UNIVERSITY OF ARKANSAS PO BOX 1404 FAYETTEVILLE, AR 72702	71-6003252	GOVERNMENTAL UNIT	6,212				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TREASURER STATE OF NEW HAMPSHIRE 107 PLEASANT STREET 3RD FLOOR CONCORD, NH 03301		GOVERNMENTAL UNIT	62,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
US FISH AND WILDLIFE SERVICE NATIONAL WILDLIFE REFUGE SYSTEM POST OFFICE BOX 1306 500 GOLD AVE SW SUITE 4320 ALBUQUERQUE, NM 87103		GOVERNMENTAL UNIT		550,043	APPRAISAL	CONSERVATION LAND	CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNC SCHOOL OF GOVERNMENT CB3330 KNAPP- SANDERS BLDG CHAPEL HILL, NC 275993330	56-1966429	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
UNITED STATES OF AMERICA DEPARTMENT OF THE INTERIOR NATIONAL PARK SERVICE 1849 C ST NW WASHINGTON, DC 20240		GOVERNMENTAL UNIT		4,812,000	APPRAISAL	CONSERVATION LAND	CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNITY IN THE COMMUNITY 5620 PEAS RIDGE RD RUTHERFORDTON, NC 28139	61-1765021	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
USDA FS 1400 INDEPENDENCE AVE SW WASHINGTON, DC 20250		GOVERNMENTAL UNIT	403,086				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
VALLEY VERDE 376 WEST VIRGINIA ST SAN JOSE, CA 95125	45-3084814	501 (C)(3)	22,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
WACCAMAW SIOUAN TRIBE PO BOX 69 BOLTON, NC 28423	59-1739024	501 (C)(3)	26,667				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WARREN PLAINS UNITED METHODIST CHURCH 1316 WARREN PLAINS ROAD WARRENTON, NC 27589	36-2167731	501 (C)(3)	15,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
WASH AWAY UNEMPLOYMENT PO BOX 12274 NEW BERN, NC 28561	27-2192978	501 (C)(3)	35,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WAYNE COUNTY FARMERS COOPERATIVE INC 7336 TWELVEPOLE CREEK ROAD DUNLOW, WV 25511	81-1889218	501 (C)(3)	22,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
WEST ATLANTA WATERSHED ALLIANCE PO BOX 10883 ATLANTA, GA 30310	20-0890449	501 (C)(3)	20,600				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WINGATE UNITED METHODIST CHURCH PO BOX 376 WINGATE, NC 28174	56-1396204	501 (C)(3)	13,610				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
WOOD RIVER LAND TRUST 119 E BULLION STREET HAILEY, ID 83333	22-0474191	501 (C)(3)	14,375				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WORKING LANDS TRUST INC 1600 GLENWOOD AVE RALEIGH NC, NC 27608	46-2913344	501 (C)(3)	125,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT
WYOMING STOCK GROWERS LAND TRUST 113 EAST 20TH STREET CHEYENNE, WY 82001	83-6047954	501 (C)(3)		1,445,000	APPRAISAL	CONSERVATION LAND	CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
YMCA OF KINGSTON & ULSTER COUNTY 185 SOUTH FRENCH BROAD AVENUE ASHEVILLE, NC 28801	14-1338342	501 (C)(3)	10,000				CONSERVATION OF NATURAL RESOURCES, SUSTAINABLE ECONOMIC & COMMUNITY DEVELOPMENT

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

OMB No 1545-0047

- For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**
- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
 - ▶ **Attach to Form 990.**
 - ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
THE CONSERVATION FUND A NONPROFIT CORPORATION

Employer identification number
52-1388917

Part I Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/>	First-class or charter travel	<input type="checkbox"/>	Housing allowance or residence for personal use
<input type="checkbox"/>	Travel for companions	<input type="checkbox"/>	Payments for business use of personal residence
<input type="checkbox"/>	Tax indemnification and gross-up payments	<input type="checkbox"/>	Health or social club dues or initiation fees
<input type="checkbox"/>	Discretionary spending account	<input type="checkbox"/>	Personal services (e.g., maid, chauffeur, chef)
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.	1b	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input checked="" type="checkbox"/>	Compensation committee	<input type="checkbox"/>	Written employment contract
<input checked="" type="checkbox"/>	Independent compensation consultant	<input checked="" type="checkbox"/>	Compensation survey or study
<input type="checkbox"/>	Form 990 of other organizations	<input checked="" type="checkbox"/>	Approval by the board or compensation committee
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a	The organization?	5a	No
b	Any related organization?	5b	No
If "Yes," on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a	The organization?	6a	No
b	Any related organization?	6b	No
If "Yes," on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7	Yes
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 4B	THE FUND MAINTAINS A NONQUALIFIED PLAN UNDER WHICH CALLS FOR ACCRUING \$25,000 PER YEAR TO BE PAID TO THE CEO OF THE ORGANIZATION

Return Reference	Explanation
PART I, LINE 7	ALL FUND EMPLOYEES, INCLUDING OFFICERS AND OTHER KEY EMPLOYEES, ARE ELIGIBLE FOR DISCRETIONARY BONUSES THAT ARE PAID ANNUALLY IN THE FIRST QUARTER OF THE FOLLOWING YEAR. BONUS AMOUNTS ARE BASED ON INDIVIDUAL PERFORMANCE AND THE OVERALL PERFORMANCE OF THE ORGANIZATION. THE AGGREGATE BONUS AMOUNT FOR OFFICERS IS REVIEWED BY THE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS AND THE OVERALL COMPENSATION OF THE CEO, INCLUDING THE BONUS AMOUNT, IS ESTABLISHED BY THE GOVERNANCE COMMITTEE EACH YEAR.

Return Reference	Explanation
SCHEDULE J, PART I, LINE 3	THE GOVERNANCE COMMITTEE OF THE FUND'S BOARD OF DIRECTORS ACTS AS A COMPENSATION COMMITTEE FOR PURPOSES OF THE CEO'S COMPENSATION, AND ESTABLISHES THE CEO'S COMPENSATION EACH YEAR AT A SPECIAL MEETING DEVOTED TO (1) REVIEWING AND APPROVING THE OVERALL COMPENSATION TO BE PAID TO THE FUND'S CORPORATE OFFICERS AS A GROUP, (2) REVIEWING AND MAKING DETERMINATIONS REGARDING THE COMPENSATION AND BENEFITS OF THE INDIVIDUALS DEEMED "DISQUALIFIED PERSONS" UNDER RELEVANT IRS RULES (INCLUDING THE CEO), AND (3) ESTABLISHING THE COMPENSATION OF THE CEO THE GOVERNANCE COMMITTEE OBTAINS A COMPENSATION SURVEY OR STUDY FROM AN INDEPENDENT CONSULTANT EVERY THREE TO FOUR YEARS THAT COVERS ALL OF THE CORPORATE OFFICERS THE MOST RECENT COMPENSATION STUDY FROM AN INDEPENDENT CONSULTANT WAS PREPARED FOR THE GOVERNANCE COMMITTEE IN NOVEMBER OF 2018

Additional Data

Software ID:
Software Version:
EIN: 52-1388917
Name: THE CONSERVATION FUND A NONPROFIT CORPORATION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
LAWRENCE A SELZER CEO & PRESIDENT	(i)	390,784	167,500	7,244	27,500	37,214	630,242	0
	(ii)	0	0	0	0	0	0	0
DEAN H CANNON EVP & GENERAL COUNSEL	(i)	255,100	100,000	1,650	25,750	4,092	386,592	0
	(ii)	0	0	0	0	0	0	0
RICHARD ERDMANN EVP	(i)	146,053	98,400	5,150	15,836	34,063	299,502	0
	(ii)	0	0	0	0	0	0	0
JOHN S GILBERT EVP & CFO	(i)	243,283	25,000	1,075	1,842	25,937	297,137	0
	(ii)	0	0	0	0	0	0	0
MARK W ELSBREE SVP CONSERVATION ACQUISITION	(i)	189,293	50,500	575	20,220	33,046	293,634	0
	(ii)	0	0	0	0	0	0	0
ROBERT D MURPHY SVP MARKETING & COMMUNICATIONS	(i)	209,333	40,700	3,175	22,020	33,236	308,464	0
	(ii)	0	0	0	0	0	0	0
BLAINE T PHILLIPS JR SVP CONSERVATION ACQUISITION	(i)	188,683	53,300	1,075	20,220	33,656	296,934	0
	(ii)	0	0	0	0	0	0	0
MATTHEW S SEXTON SVP CONSERVATION ACQUISITION	(i)	191,093	52,400	375	20,220	31,006	295,094	0
	(ii)	0	0	0	0	0	0	0
EVAN H SMITH SVP CONSERVATION VENTURES	(i)	189,774	44,500	375	19,260	14,885	268,794	0
	(ii)	0	0	0	0	0	0	0
WILLIAM L ALLEN III VP CONSERVATION SERVICES	(i)	132,553	23,800	375	14,450	30,589	201,767	0
	(ii)	0	0	0	0	0	0	0
ALISA E BORLAND VP DEVELOPMENT	(i)	150,533	22,400	375	16,140	30,711	220,159	0
	(ii)	0	0	0	0	0	0	0
BRIAN J DANGLER VP DIRECTOR WORKING FOREST FUND	(i)	149,033	40,500	575	16,050	30,705	236,863	0
	(ii)	0	0	0	0	0	0	0
THOMAS R DUFFUS SVP CONSERVATION ACQUISITION	(i)	147,833	24,900	1,075	16,050	30,705	220,563	0
	(ii)	0	0	0	0	0	0	0
JOSEPH HANKINS VP	(i)	180,306	34,000	1,584	18,460	12,481	246,831	0
	(ii)	0	0	0	0	0	0	0
JENA C MEREDITH VP BUSINESS PARTNERSHIPS	(i)	122,323	26,500	11,560	14,450	30,589	205,422	0
	(ii)	0	0	0	0	0	0	0
ERIK MEYERS VP CLIMATE AND WATER SUSTAINABILITY	(i)	191,320	37,400	3,175	19,255	12,008	263,158	0
	(ii)	0	0	0	0	0	0	0
JODI R O'DAY VP DEPUTY GENERAL COUNSEL & ASSISTAN	(i)	192,925	44,900	1,650	19,510	12,557	271,542	0
	(ii)	0	0	0	0	0	0	0
KELLY M REED VP GOVERNMENT RELATIONS	(i)	159,320	34,000	250	16,055	11,596	221,221	0
	(ii)	0	0	0	0	0	0	0
MICHELE J SAGER VP RESOURCEFUL COMMUNITIES	(i)	166,405	26,500	3,175	16,850	13,221	226,151	0
	(ii)	0	0	0	0	0	0	0
GATES M WATSON VP CONSERVATION ACQUISITION	(i)	133,633	22,500	375	14,450	29,861	200,819	0
	(ii)	0	0	0	0	0	0	0

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees								
(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MARGARET A MCCANTS SECRETARY	(i)	113,196	19,200	223	11,500	14,078	158,197	0
	(ii)	0	0	0	0	0	0	0
ELIZABETH G ENGLE DEPUTY GENERAL COUNSEL & ASSISTANT S	(i)	159,133	28,800	375	17,000	30,773	236,081	0
	(ii)	0	0	0	0	0	0	0
PAUL F HURT DEPUTY GENERAL COUNSEL & ASSISTANT S	(i)	181,455	44,800	3,175	19,240	29,550	278,220	0
	(ii)	0	0	0	0	0	0	0
SCOTT M TISON ASSISTANT SECRETARY	(i)	122,905	16,500	221	12,500	16,506	168,632	0
	(ii)	0	0	0	0	0	0	0
CHRISTOPHER R KELLY CALIFORNIA PROGRAM DIRECTOR	(i)	162,333	26,200	1,650	17,320	30,796	238,299	0
	(ii)	0	0	0	0	0	0	0
PATRICK F NOONAN CHAIRMAN EMERITUS	(i)	170,613	19,420	5,356	18,148	30,848	244,385	0
	(ii)	0	0	0	0	0	0	0
MICHAEL FORD NEVADA AND SOUTHWEST DIRECTOR	(i)	154,000	30,000	3,175	0	0	187,175	0
	(ii)	0	0	0	0	0	0	0
BRIAN J VINCI DIRECTOR, FRESHWATER INSTITUTE	(i)	152,095	27,400	575	15,375	12,339	207,784	0
	(ii)	0	0	0	0	0	0	0
ROBERTA ZWIER DIRECTOR, MITIGATION SOLUTIONS	(i)	162,700	15,800	375	16,270	1,307	196,452	0
	(ii)	0	0	0	0	0	0	0

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No 1545-0047
2018
Open to Public Inspection

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE CONSERVATION FUND A NONPROFIT CORPORATION

Employer identification number
52-1388917

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	43	383,155	SALE PRICE
10 Securities—Closely held stock	X	2	1,486,788	FMV
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other	X	2	394,250	APPRAISAL
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other	X	40	13,318,360	APPRAISAL
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (_____)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 19

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		No
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		No
b If "Yes," describe in Part II		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II **Supplemental Information.**

Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference

Explanation

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

Department of the Treasury

Name of the organization

THE CONSERVATION FUND A NONPROFIT CORPORATION

Employer identification number

52-1388917

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 4	THE CONSERVATION FUND'S BYLAWS WERE AMENDED (RESTATED AND REPLACED) TO COMBINE THE AUDIT COMMITTEE AND THE FINANCE COMMITTEE INTO ONE COMMITTEE AND TO CLARIFY THE NUMBER OF VOTING DIRECTORS, RE-ELECTION OF ELIGIBLE DIRECTORS, OFFICER TITLES, AND PROCESS OF APPOINTMENT TO COMMITTEES COMMITTEE ROLES AND RESPONSIBILITIES THE DIRECTORS REVIEWED AND APPROVED VARIOUS CHANGES TO THE COMMITTEE ROLES AND RESPONSIBILITIES THROUGH THE ADOPTION OF NEW COMMITTEE CHARTERS (BOARD OF DIRECTORS AUDIT AND FINANCE COMMITTEE CHARTER, BOARD OF DIRECTOR'S GOVERNANCE COMMITTEE CHARTER) THE GOVERNANCE COMMITTEE CHARTER WAS SUBSEQUENTLY AMENDED AGAIN ON DECEMBER 11, 2018

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE INDEPENDENT AUDITING FIRM ENGAGED TO CONDUCT AN ANNUAL AUDIT OF THE FINANCIAL STATEMENTS IS ENGAGED TO ASSIST IN THE PREPARATION OF THE FORM 990. THE CHIEF FINANCIAL OFFICER AND HIS STAFF DIRECTLY PARTICIPATE IN THE PREPARATION OF THE FORM, DRAFTING RESPONSES TO QUESTIONS AND REVIEWING THE FORM 990 IN DRAFT. COUNSEL REVIEWS THE FULL DRAFT REPORT. A DRAFT OF THE 990 IS ALSO SHOWN TO THE FULL BOARD FOR COMMENTS AND QUESTIONS. SUBSEQUENT TO THE REVIEW AND REVISION PROCESS, THE FORM 990 IS FINALIZED AND FILED WITH THE IRS. COPIES OF THE FORM ARE MADE AVAILABLE FOR PUBLIC INSPECTION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	CONFLICT POLICY COPIES ARE PROVIDED TO EACH DIRECTOR AND OFFICER AT A REGULAR BOARD MEETING EACH YEAR, TYPICALLY AT THE FIRST MEETING OF THE YEAR. EACH SUCH PERSON MUST SIGN TO INDICATE HE/SHE HAS READ THE POLICY AND UNDERSTANDS HIS/HER DUTIES UNDER IT.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE FUND USES AN OUTSIDE THIRD PARTY COMPENSATION STUDY TO EVALUATE COMPENSATION LEVELS FOR ITS CEO/PRESIDENT AND KEY OFFICERS EVERY THREE TO FOUR YEARS THE FUND'S GOVERNANCE COMMITTEE APPROVES COMPENSATION AMOUNTS FOR THE CEO/PRESIDENT INDIVIDUALLY AND FOR THE CORPORATE OFFICERS AS A GROUP

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE CONSERVATION FUND'S ANNUAL REPORT, WHICH INCLUDES FINANCIAL SUMMARIES, AND ITS AUDITED FINANCIAL STATEMENTS ARE POSTED ON THE FUND'S WEBSITE GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST FOR THE PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D)

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C	THE ORGANIZATION HAS NOT CHANGED EITHER ITS AUDIT OVERSIGHT OR SELECTION PROCESS DURING THE TAX YEAR

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 8	THE PRIOR PERIOD ADJUSTMENT OF \$(37,285,915) WAS DUE TO THE FOLLOWING 1) CHANGE IN ACCOUNTING PRINCIPLE THE FUND CHANGED ITS METHOD OF VALUING CONSERVATION LAND ACQUIRED AT ACQUISITION COST, WHEREAS IN ALL PRIOR YEARS CONSERVATION LAND ACQUIRED BY PURCHASE WAS RECORDED AT ITS APPRAISED VALUE WHEN ACQUIRED THE NEW METHOD OF ACCOUNTING FOR CONSERVATION LAND WAS ADOPTED TO PROVIDE A MORE ACCURATE REPRESENTATION OF CONSERVATION LAND ACQUIRED FOR RE SALE AND THE CONSIDERATION THE FUND WOULD RECEIVE UPON SALE OR TRANSFER OF CONSERVATION LA ND TO THIRD PARTIES THE IMPACT OF THE CHANGE IN ACCOUNTING PRINCIPLE RESULTED IN A REDUCT ION TO THE BEGINNING NET ASSETS AND CONSERVATION LAND IN THE AMOUNT OF \$16,499,000 2) COR RECTIONS OF ERRORS THE FUND IDENTIFIED AND CORRECTED ERRORS REPORTED IN 2017 AND PRIOR PER IODS TOTALING \$20,786,915 THIS INCLUDED \$4.9 MILLION OF ADJUSTMENTS TO REAL ESTATE ACCOUN T BALANCES AND OTHER CHANGES TO DEFERRED REVENUE BALANCES SEE NOTE 16 OF THE RESTATED 20 17 AUDITED FINANCIAL STATEMENT

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2018

**Open to Public
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
THE CONSERVATION FUND A NONPROFIT
CORPORATION

Employer identification number

52-1388917

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

See Additional Data Table

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
(1) NATURAL CAPITAL INVESTMENT FUND 1098 TURNER ROAD SHEPHERDSTOWN, WV 25443 54-2058754	SMALL BUSINESS LENDING	MD	501(C)(3)	LINE 12A, I	THE CONSERVATION FUND	Yes	
(2) SUSTAINABLE CONSERVATION INC 1655 N FORT MYER DR SUITE 1300 ARLINGTON, VA 22209 62-1586798	CONSERVATION REAL ESTATE OWNERSHIP	MD	501(C)(3)	LINE 12A, I	THE CONSERVATION FUND	Yes	

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	Yes	
b Gift, grant, or capital contribution to related organization(s)		No
c Gift, grant, or capital contribution from related organization(s)	Yes	
d Loans or loan guarantees to or for related organization(s)		No
e Loans or loan guarantees by related organization(s)	Yes	
f Dividends from related organization(s)		No
g Sale of assets to related organization(s)		No
h Purchase of assets from related organization(s)		No
i Exchange of assets with related organization(s)		No
j Lease of facilities, equipment, or other assets to related organization(s)		No
k Lease of facilities, equipment, or other assets from related organization(s)		No
l Performance of services or membership or fundraising solicitations for related organization(s)	Yes	
m Performance of services or membership or fundraising solicitations by related organization(s)		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	Yes	
o Sharing of paid employees with related organization(s)	Yes	
p Reimbursement paid to related organization(s) for expenses		No
q Reimbursement paid by related organization(s) for expenses		No
r Other transfer of cash or property to related organization(s)		No
s Other transfer of cash or property from related organization(s)		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NATURAL CAPITAL INVESTMENT FUND	A	100,000	GAAP
(2) NATURAL CAPITAL INVESTMENT FUND	L	1,742,728	GAAP
(3) SUSTAINABLE CONSERVATION INC	C	2,426,078	GAAP
(4) SUSTAINABLE CONSERVATION INC	E	298,220	GAAP

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 52-1388917

Name: THE CONSERVATION FUND A NONPROFIT CORPORATION

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
(1) SHELTERWOOD HOLDINGS I LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	292,862	14,350,000	THE CONSERVATION FUND
(1) SHELTERWOOD HOLDINGS II LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	106,572	5,121,200	THE CONSERVATION FUND
(2) WAPITI WOODS LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	77,599	10,053,159	THE CONSERVATION FUND
(3) BLY HOLLOW LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	487,508	25,450,000	THE CONSERVATION FUND
(4) BRANDYWINE BEAVER VALLEY LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	0	0	THE CONSERVATION FUND
(5) TCF SABINE RANCH HUNT CLUB LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	0	0	THE CONSERVATION FUND
(6) GOTHAM WOODS LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	281,998	15,272,000	THE CONSERVATION FUND
(7) CLARION JUNCTION LLC 1655 N FORT MYER DRIVE SUITE 1300 ARLINGTON, VA 22209	CONSERVATION REAL ESTATE OWNERSHIP	DE	1,863,523	68,781,186	THE CONSERVATION FUND