



Fiscal Year 2019 continued to reflect a steady growth of income as INN programs and services grew by 52% over last year, to nearly \$2 million. These programs have been vital to the success of our members, from well-established newsrooms to those just starting out, and provided overall growth for the field. Totals exclude fiscally sponsored projects, which are broken out separately. In 2019 we welcomed six new fiscally sponsored projects and experienced nearly a 30% increase in total revenues. Finally, being consistent with best practices, INN continued to add to our Net Assets, strengthening the health of the organization.

Revenue		FY 2019
No Donor Restrictions		
Contributions		\$21,185
Grants		\$820,000
Investment Income		\$13,711
Earned Revenue		\$714,123
With Donor Restrictions		
Grants		\$1,709,085
Total Revenue		\$3,278,104

Expenses		
Program	\$1,984,265	79.32%
Administrative	\$279,303	11.16%
Fundraising	\$238,154	9.52%
Total Expenses	\$2,501,722	

NET CHANGE in ASSETS \$776,382

Net Assets	
Net Assets - Prior Year	\$1,906,667
Net Change in Assets	\$776,382
Net Assets - Current Year	\$2,683,049
Management Reserve	\$1,029,000
Net Assets - Available Cash	\$1,654,049

% of Earned Rev. of Total Operating Costs (Exp.) 28.55%

Fiscal Sponsorship Program

INN has helped launch 41 news organizations by providing fiscal sponsorship, a program under which INN serve as their 501(c)3 umbrella organization and handles their finances. Sponsorship funds shown here are accounted for separately and not mixed with INN's operating funds. Full financials, tax filings, annual reports and audits can be found online at: <https://inn.org/about/financials>

INN sponsored 24 projects during 2019, and helped five "graduate" to independent operation (see list below).

Sponsored Project Revenue	\$5,369,663
Sponsored Project Expenses	\$1,317,459
Net all Fiscally Sponsored Projects	\$4,052,204
Funds Released to Separated FS Organizations	\$(5,756,448)

Fiscally Sponsored Projects

American Journalism Project	Local Standrd	Sembra Media
Block Club Chicago	Migratory Notes	Solitary Watch
Breckenridge Texan	Mississippi Center for Investigative Journalism	True Speech
Cityside	Montana Free Press	Underscore
Documented	The North Carolina Local News Lab	Virginia Center for Investigative Reporting
Gray Matter Media	Open Campus	Voices of Monterey Bay
Hartford Guardian	The Rochester Beacon	The War Horse
Independent Investigative Network	San Jose Spotlight	WEHOville