



2022 ANNUAL REPORT

GREETINGS

Greetings.

As the new Project Healing Waters CEO, it is a privilege to join this incredible organization and lead us into our next impactful chapter. My vision for our future is guided by a mindset of Elevate, Accelerate and Focus Forward. What does that mean, in practical terms? We have a rich history since our founding in 2005. Ed Nicholson's simple yet profound question, when he saw so many wounded and injured service members in the Walter Reed Army Medical Center, set Project Healing Waters on its path: "Can I just take them outside and teach them how to cast?"

The answer to that question brought those who needed healing to the outdoors and introduced them to the sport of fly fishing, and that has served as a pathway to healing and strengthening of mind, body and spirit for tens of thousands of our Nation's patriots. We must keep our Focus Forward and in front of us so that we can position ourselves for growth and increased reach and impact. We must Accelerate our business processes so that we can keep pace with a challenging and ever-changing landscape in the nonprofit industry. And we need to Elevate our brand and our impact as we strive to become one of the premier national organizations serving our military and Veteran communities.

Thank you to all of our Volunteers and our Donor Partners who so generously invest your time, talent and resources to ensure our mission is accomplished, now and in the future. I can assure you that our organization will be led at every level with integrity, humility and accountability. And thank you to our Participants, for entrusting in us the privilege of supporting each of you along your own journey of healing.

John Langford

John "Saint" Langford
LtCol USMC (Ret.)



Dear Donors, Volunteers, and Participants,

I can't fully express how happy we are with our and his new Executive Team. The Covid years exposed across almost all industries especially in the restaurant many in our space, we survived those painful years and are coming out stronger. We were able to re-evaluate and re-focus on our original mission to help Veterans along their healing journey through teaching the basics of fly-fishing as our foundational tool.

To many unfamiliar with PHW, their perception is that we're a fishing club for Veterans, which can't be further from the truth. Although fishing trips are a part of what we do, our mission is to provide Veterans camaraderie in an inclusive, diverse, compassionate, and safe environment to start and/or enhance their healing journey. The term Servant Leadership is often overused and tossed around without understanding. Saint embodies the essence of Servant Leadership. His clarity of mission, humility, and empathy for all Veterans, Staff, and Volunteers along with his "One Team, One Fight" collaborative leadership style filters through his Executive Team, Staff Members, and down to every Volunteer. This shared culture will enable us to thrive and assist many more Veterans through their own healing process during this current epidemic of suicides.

The Board of Trustees is extremely energized and excited for the changes and new initiatives everyone will learn about in the near future. Changes ranging from a new and enhanced website, a Female Veteran Focus Committee to a Healing Veterans/Healing Habitat collaborative campaign with Trout Unlimited, Bonefish Tarpon Trust, and American Rivers.

We thank you all for standing by our side and supporting us during those trying years. With your continued support we'll be able to touch the lives of thousands and tens of thousands more Veterans within the next five years.

Sincerely,

A handwritten signature in dark ink, appearing to read "Blain".

Blain Tomlinson
Chairman



new CEO, John "Saint" Langford inefficiencies in most businesses and non-profit sectors. While unlike

Board of Trustees

Blain Tomlinson, *Chairman*

Guy Schiller, *Vice Chairman*

Brian Wilson, *Secretary*

Jeffery Potter, *Treasurer*

Brian Trow

Elizabeth Trenary

David Rogers

Adam Fliss

Alex Kenney

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Tyler Sparrow

Sarah Thomas

Jeff Reinke

Douglas M. Dear,
Chairman Emeritus

Bob Fitch,
Chairman Emeritus

Edwin Nicholson,
Founder and President Emeritus

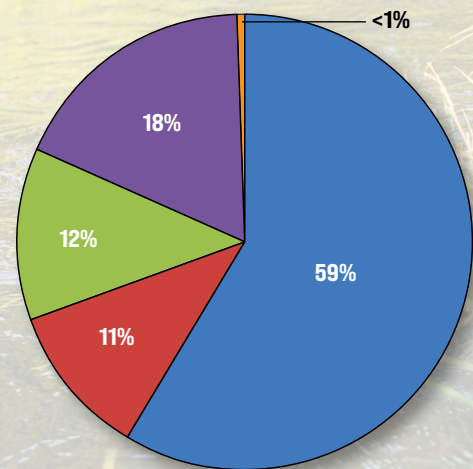
FINANCIALS

Balance Sheet as of September 30, 2022			
ASSETS		LIABILITIES	
Cash and cash equivalents	\$ 1,037,555	Accounts payable and ar	\$ 259,852
Investments	138,387	Deferred revenue	48,102
Contributions receivable	643,626		\$ 307,954
Prepaid expenses	66,876	NET ASSETS	
Fixed assets, net	141,645	Net assets without donr	1,358,863
Inventory	45,229	Net assets with donor rest	411,051
Other assets	4,550		1,769,914
Total Assets	\$ 2,077,868	Total Liabilities and Net	\$ 2,077,868

Revenue and Expenses for the year ended September 30, 2022			
REVENUE		EXPENSES	
Contributions and grants	\$ 3,048,895	Program services	\$ 3,183,651
In-kind donations	419,858	Management and gener	655,815
Special events, net	454,210	Fundraising	310,202
Investment income	2,534		
Other revenue	505		
Total Revenue	\$ 3,926,002	Total Expenses	\$ 4,149,668

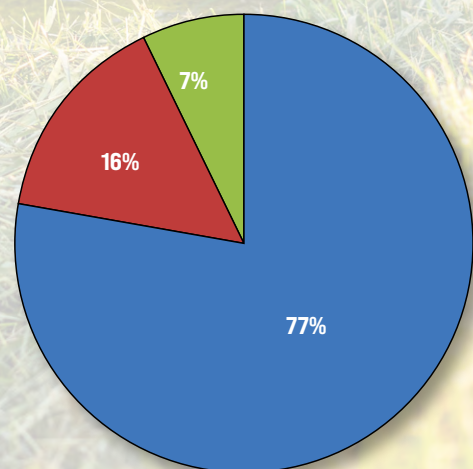
Source: Project Healing Waters Fly Fishing, Inc.'s 2022 Audited Financial Statements for the year ended September 30, 2022

PHWFF 2022 Audited Support & Revenue \$3,926,002



■ Donations (\$2,332,117)
 ■ In-Kind Donations (\$419,858)
 ■ Special National Events (Net) (\$454,210)
 ■ Grants (\$716,778)
 ■ Other (\$3,039)

PHWFF 2022 Audited Expenses \$4,149,668



■ Program Services (\$3,183,651)
 ■ General Management (\$655,815)
 ■ Fundraising (\$310,202)

STATS



PARTICIPANTS 3,190



VOLUNTEERS 2,030



VOLUNTEER HOURS 66,048



FLY FISHING OUTINGS 1,062



FLY TYING CLASSES 1,796



FLY CASTING CLASSES 345



FLY ROD BUILDING CLASSES 394

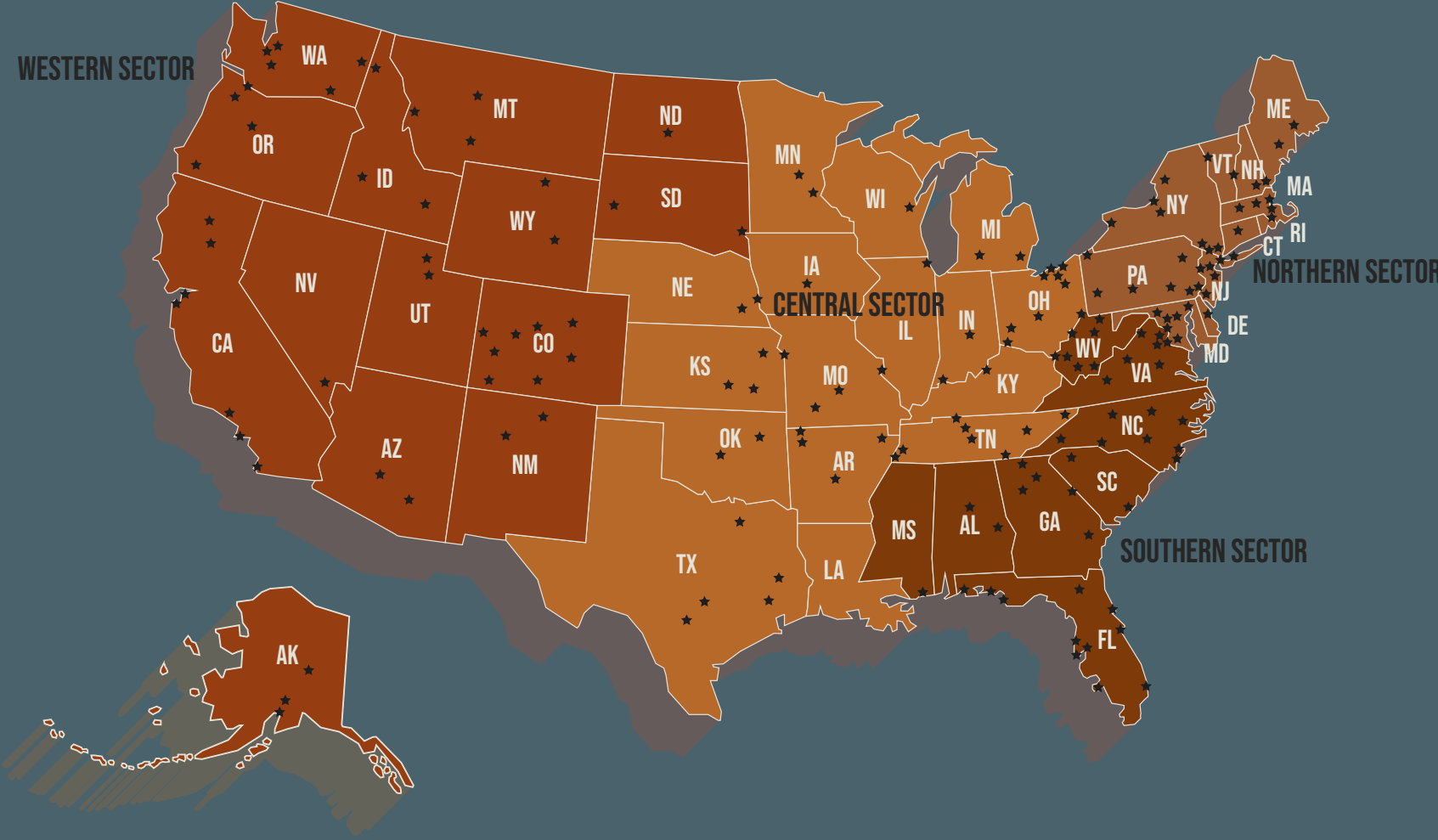


FLY FISHING (EDUCATION) CLASSES 509



COST TO PARTICIPANTS \$0

PROGRAM MAP



“An old friend once told me ‘not all war wounds are visible.’ He is exactly right. After combat I have become a more humble person, I live every day to the fullest, but I will tell you: PHW has saved some of my brothers and sisters-in-arms’ lives, literally. For that I will be forever grate-ful to be part of a wonderful organization. I am finally ‘home.’ “ - US Army Combat Nurse

~

“Project Healing Waters has helped me out in many ways mentally and physically. I have made many long term friends because of Healing Waters. I have learned how to build a fly rod and then been able to share that knowledge with others. It’s one of the best ways to deal with PTSD for me.”

~

“As a female Veteran, it is hard to “fit in” among various Veteran groups. Fly tying and fishing puts me on neutral territory and allows me to “compete” for fish. This program has helped me with my PTSD and anxiety as well as my concentration after multiple TBIs from the Army.”

COMPETITIONS

PHW offers three higher-level competition avenues for those Participants wishing to elevate their skill sets or show their accomplishments through core programming and their healing journey. Virtual Fly Tying, Virtual Rod Building, and In-Person Fly Casting. Due to the success of virtual contests during the pandemic, PHW continued the 2022 virtual contests for both Fly Tying and Fly Rod Building where participants and ambassadors uploaded photos of their finished products. Materials and classes offered at the program level allowed each participant to take part at no cost. Awards and entries covered any participant currently registered as a participant or an ambassador (dual role as a participant and a volunteer). Levels recognized beginner, intermediate, advanced, and ambassador levels in both contests. Voting was conducted through online polls plus celebrity & pro tyer judges, including our Founder, Ed Nicholson for both contests. The fly tying entrees included 31 participants from across the country, while the rod building was significantly higher with 81 participants. First, Second, and Third place positions were awarded in all levels through Orvis gift cards and a specialty plaque created for the competition.

The 2022 National Fly Casting competition was the only 2022 National in-person competition and was held in Bozeman, MT at the campus of Montana State University. Participants arrived at the competition by achieving a winning status through their program fly casting competitions. The program winner advanced to a regional competition and the winner of the regional competition then moved on and represented their region in the National competition. Fourteen PHW competitors from across the



United States arrived on Tuesday for the final competition on Thursday. In 2022, the rules for the contest were changed and provided more level skills assessments with each competitor receiving the same 5 wt. rod, same reel, and line to use on the field. In addition to the practice rounds and competition, travelers enjoyed a behind-the-scenes tour of a rod building location and the Simms factory plus treated to a day and a half of fly fishing with local TU/Bozeman PHW members on both private access and local rivers. Each competitor was recognized for their accomplishments in fly casting skills through a 6-minute timed course on distance and accuracy. Healing continued as friendships developed, and most still stay in touch through texts and meetings when they travel to other areas.

FUNDRAISING/GRANTS

Fundraising

The core of PHW's mission is to serve our disabled Veterans and disabled active duty military personnel on their journeys to healing. We could never serve this mission without the generosity of our supporters.



In Fiscal Year 2022, we started to come out from the shadow of the pandemic. Our fundraising events begin to happen again in person, including the Mossy Creek Invitational. Our programs were meeting more regularly, going on outings, and our volunteer and participant numbers were increasing. With that, we saw the support from our donors stay constant and grow.

The stories, the camaraderie, the successes we saw in Fiscal Year 2022 are a true testament to our strong support system. We have even more exciting and healing events happening for our participants in the upcoming year. Thank you for your unwavering and continuing support of our participants and our mission.

Grants

For any nonprofit organization, grants are an important tool. This is no different for PHW. In Fiscal Year 2022, grants accounted for approximately 35% of the organization's total revenue.

PHW remains grateful to our generous grantors who awarded 45 grants totaling \$1,298,170 in support of our programs. These grants funded major PHW projects, initiatives, and ongoing programmatic operations by supporting national program supplies, equipment, and restorative fly fishing outings. We are grateful to every grantor for their support and dedication to advancing our cause.

Department of Veterans Affairs
Community Foundation of North Central Massachusetts
Chuck & Ernestina Kreutzkamp Foundation
Disabled American Veterans Charitable Service Trust
State of North Carolina
The Harbaugh Foundation
The John Stiger Ferry Charitable Foundation



FREEDOM RANCH FOR HEROES

Freedom Ranch for Heroes is nestled within 100 pristine acres of the Wise River Valley in Montana on the banks of the Big Hole River. For 20 consecutive weeks, May through October, 8 participants and 1 trip lead travel to the remote location to enjoy camaraderie, fishing, fellowship, and the magical healing that happens when brotherhood reunites. Each trip consists of door-to-door travel, all meals, and three days of fishing the Big Hole River, a natural freestone river with a variety of trout and one of the only areas in the lower 48 states to produce Grayling. Without the daily interruptions of life, the Ranch becomes a place for one to heal, reflect, and take in nature's best. All travelers arrive light with only their daily needs in tow since FRFH is fully equipped for all angling, fly-tying, and well-renowned experienced guides to navigate the fishing experience. Anglers went home tired after their time at the Ranch however, the bonds continue with their fellow travelers, happy smiles and a photo journal accompany them back home.

2022 marked a special year as it was the first full season back at FRFH since 2019. The 20-week series included 2 Ambassador trips of former Participants who now contribute back to PHW through volunteering in their local programs and the first-ever All Ladies Trip. The ladies' trip had been delayed due to the pandemic and then forest fires so came with high anticipation and did not disappoint a remarkable group of women. Special guest, songwriter, and storyteller Atz Kilcher attended several of the outings to share stories, and songs and blend with the travelers. In total, 180 PHW travelers enjoyed the 2022 season; Freedom Ranch for Heroes is made possible and provided, free of charge to participants of PHW, through generous donations of The Harbaugh Foundation and Anonymous LLC.



2022 EXECUTIVE STAFF

CEO/President - Todd Desgrosseilliers
(through January 2022)

CEO - John Langford
(beginning September 2022)

Chief Financial Officer – Susan Wagner
(through September 2022)

Vice President of Finance - Meredith Leahy
(beginning September 2022)

Vice President of Operations - David Folkerts
(through September 2022)

Vice President of Marketing - Daniel Morgan

Vice President of Human Resources - Emily Hendricks



PO Box 695 • La Plata, MD 20646



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Project Healing Waters Fly Fishing Inc. ✓



@PHWFF



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PROJECTHEALINGWATERS.ORG

Project Healing Waters Fly Fishing, Inc. (PHWFF) is dedicated to the physical and emotional rehabilitation of disabled active military service personnel and disabled veterans through fly fishing and associated activities including education and outings.

