2016-2017 Financial Update

Expenses by Operational Area

Policy & Organizing........29%..............$722,481
Food Systems...................20%..............$497,467
Farm Beginnings..............13%..............$328,744
Farm Legacy Initiative.....0%...............$12,077
Soil Health.........................5%...............$125,825
Membership/Outreach.......12%.............$293,329
Communications.................3%..............$81,697
Other....................................1%..............$28,968
Management & General.....11%..............$273,330
Fundraising..........................6%...............$160,468
Total........................................................$2,524,386

Temporarily Restricted & Unrestricted Operating Revenues

Religious Grants.................6%.................$100,000
Foundations & Corporations, Including Released from Restriction.... 30%.................$504,369
Government Grants..............20%.............$356,619
Membership & Contributions........35%.................$608,708
Fees & Sales........................5%.................$88,012
Other....................................2%.................$36,796
Unrealized Investment Gains (Losses).................4%.................$62,329
Total........................................................$1,756,833

Statement of Financial Position (As of June 30, 2017)

Assets
Cash & Investments........................................................$977,943
Board Restricted Long-Term Reserve.............................$603,942
Property & Equipment.....................................................$1,064,902
Grants, Contracts & Pledges Receivable.........................$364,564
Account Receivable.........................................................$266,898
Other.................................................................................$30,736
Total Assets.....................................................................$3,308,985

Liabilities & Net Assets
Total Liabilities..................................................................$590,910

Net Assets:
Unrestricted.......................................................................$760,714
Board-Controlled Long-Term & Short-Term Reserves........$603,942
Temporarily Restricted Grants for Future Fiscal Years........$1,353,419
Total Liabilities & Net Assets.............................................$3,308,985

• From audited statements based on generally accepted accounting principles for nonprofits, which book temporarily restricted net assets raised for future use in the year granted.

• Expenses include contracts with collaborating nonprofit, university or government partners for jointly conducted work.

• Reserve Funds under Liabilities and Net Assets include previous gifts of farms donated to the Land Stewardship Project for long-term support and sold to family farmers in a way that protected the land for farming and open space.

• Mahoney, Ulbrich, Christiansen and Russ, P.A. expressed an unqualified opinion on the financial statements of the Land Stewardship Project.