



# 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
<b>Total.....</b>		<b>\$2,524,386</b>

## 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
<b>Total.....</b>		<b>\$1,756,833</b>

## 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
<b>Total Assets.....</b>	<b>\$3,308,985</b>

### Liabilities & Net Assets

Total Liabilities.....	\$590,910
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### Net Assets:

Unrestricted.....	\$760,714
Board-Controlled Long-Term & Short-Term Reserves.....	\$603,942
Temporarily Restricted Grants for Future Fiscal Years.....	\$1,353,419

<b>Total Liabilities &amp; Net Assets.....</b>	<b>\$3,308,985</b>
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- 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.