

SHELBURNE FARMS

Annual Financial Report



The mission of Shelburne Farms
is to inspire and cultivate learning
for a sustainable future.



Dear Friend,

At Shelburne Farms we feel a profound sense of urgency to cultivate sustainability in a climate-challenged world. We do this through education. That is our reason for being as a nonprofit organization.

Our mission is to inspire and cultivate learning for a sustainable future and we are collaborating with an international network of educators who are re-imagining education around place, community, and the big ideas of sustainability.

One example is a program called Cultivating Pathways to Sustainability that was honored this past year by the United Nations University as a Flagship Project in educating for sustainability. Ten middle school and seven high school teams each select one of the UN Sustainable Development Goals and then create a year-long project to address it. Each of the 17 goals, such as “no poverty,” “climate action,” or “good health and well being,” is a pathway to building a socially, economically, and ecologically just society. The program was developed for Vermont students by local teachers, in collaboration with Shelburne Farms and other community partners.

Your investment in Shelburne Farms is an investment in change. You empower young people to make a difference now. You support teachers so they can transform their classrooms and schools, engaging students in learning that really matters.

But children and their teachers cannot change the trajectory we are on by themselves. The challenge is unprecedented and will take individuals and organizations around the world working and collaborating in many different ways. We are hopeful that together we can make choices that will change the world. We must.

This report highlights the stewardship of the financial resources at Shelburne Farms. We are deeply grateful to our new and long-time friends, members, volunteers, visitors, and guests. You make our work possible.



Megan, Nan, Alec

Thank you for all your support!

Nan

Nan Jenks-Jay
Board Chair

Alec

Alec Webb
President

Megan

Megan Camp
Vice President & Program Director

Shelburne Farms Financial Report Year Ending December 31, 2018

Consolidated Statement of Financial Position*

December 31, 2018, with comparative totals for 2017

ASSETS	2018	2017
Cash & cash equivalents	4,928,348	4,351,530
Board designated & restricted endowment	5,776,058	6,033,633
Other investments	813,725	960,692
Accounts receivable	323,193	441,625
Inventories	1,353,467	1,249,446
Prepaid expenses & other assets	12,848	8,827
Pledges & bequests receivable	4,889,329	126,373
Contributions receivable from charitable remainder trusts	310,126	352,376
Antiques & art	243,468	243,468
Land, buildings & equipment	22,433,859	21,850,583
TOTAL ASSETS	41,084,421	35,618,553
LIABILITIES & NET ASSETS		
LIABILITIES:		
Accounts payable	291,340	499,677
Note payable	1,505,711	1,500,451
Deposits & accrued liabilities	958,550	926,893
TOTAL LIABILITIES	2,755,601	2,927,021
NET ASSETS:		
Without donor restrictions: Undesig.	28,615,029	23,589,786
Without donor restrictions: Board desig.	4,958,629	5,213,909
With donor restrictions	4,755,162	3,887,837
TOTAL FUND BALANCE	38,328,820	32,691,532
TOTAL LIABILITIES & NET ASSETS	41,084,421	35,618,553

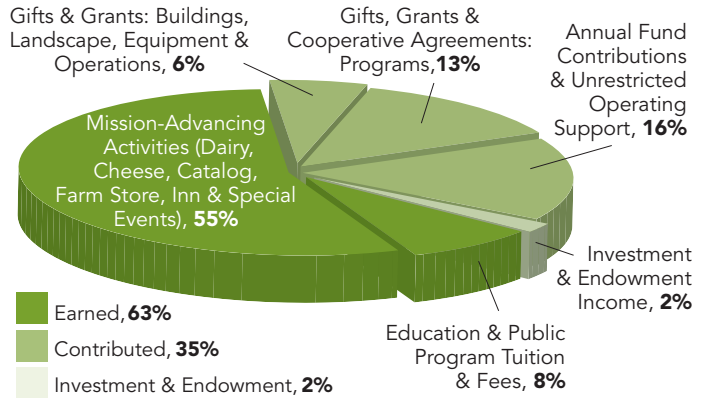
*A copy of Shelburne Farms' audited financial statement is available for inspection at Shelburne Farms, 1611 Harbor Road, Shelburne, Vermont 05482, 802-985-8686.

**This is an internally prepared consolidation of all programs and operations at Shelburne Farms in 2018 for simplified presentation purposes only. Operating revenue and expenses include both the nonprofit entity — Shelburne Farms — and its wholly-owned subsidiary, which operates the Inn and other mission advancing activities. Land stewardship, endowment, capital gifts and expenditures, and depreciation (\$888,267), are not included in operating sources and uses.

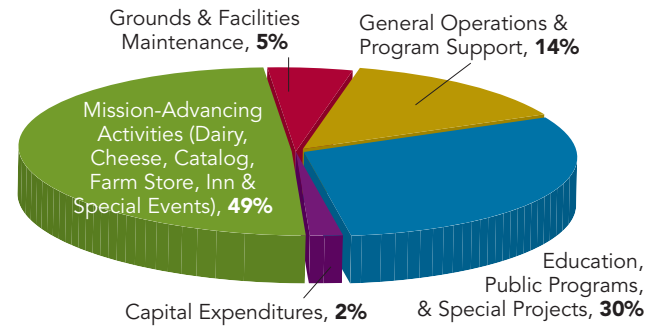
Consolidated Annual Operating Revenue & Expenditures**

Year Ending December 31, 2018

Total Sources: \$11,005,400



Total Uses: \$11,005,400

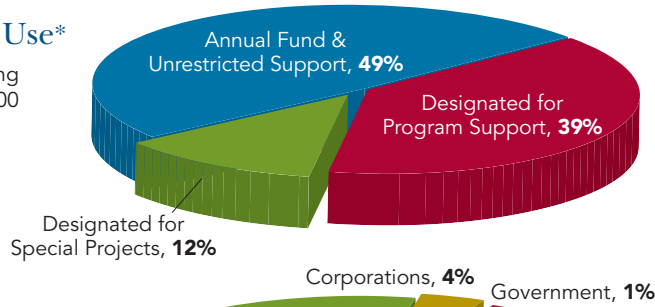


Annual Operating Support

Contributions by Use*

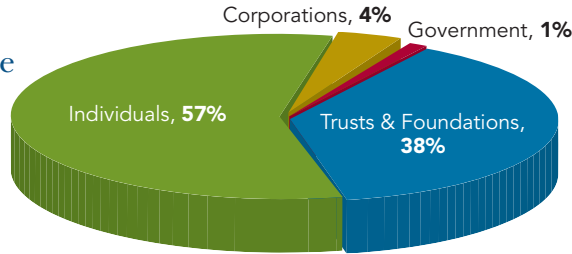
Contributions for operating support totaled \$3,381,000 in 2018.

*not including capital fund gifts



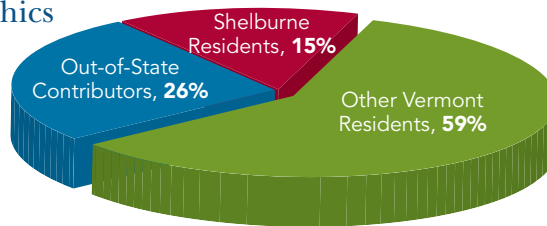
Contributions by Source

Shelburne Farms depends upon support from diverse private and public funding sources.



Contributor Demographics

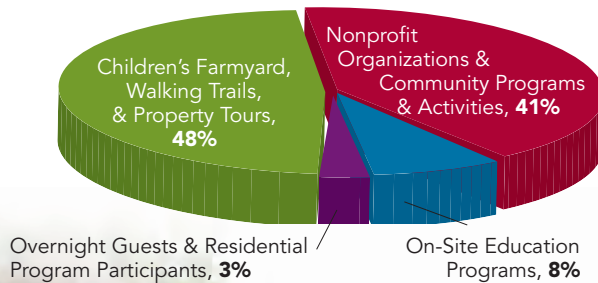
In 2018, Shelburne Farms received contributions from 4,103 individuals, businesses and foundations in 48 states and 7 foreign countries and territories.



Program & Visitor Attendance

Total Attendance

Shelburne Farms served 140,500 people in 2018, through education and visitor programs, and by making its campus available for use by others.



A Snapshot of Our Contributors

1,520	Individual/Dual Members (up to \$60)
1,183	Family Members (\$75+)
710	Donors (\$100+)
217	Sponsors (\$250+)
101	Patrons (\$500+)
252	Stewards (\$1,000+)
41	Benefactors (\$5,000+)
55	Sustainers (\$10,000+)
24	Major Gift Donors (\$50,000+)

How Contributors Support Us

4,529	Individual gifts
240	Volunteers
320	Gifts for programs & special projects
267	Gifts from foundations & trusts
69	Gifts in honor of others
98	Gifts in memory of loved ones
30	Endowment gifts
181	Corporate gifts
16	Gifts in-kind
96	Matching gift companies

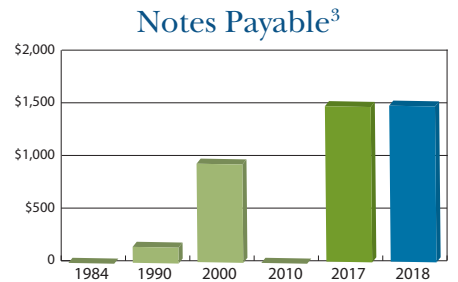
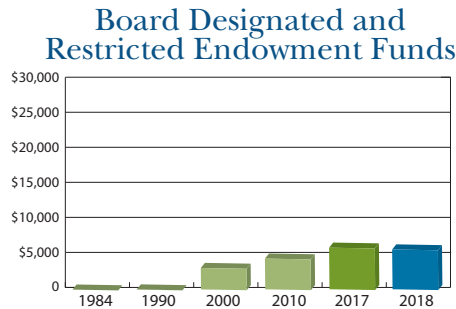
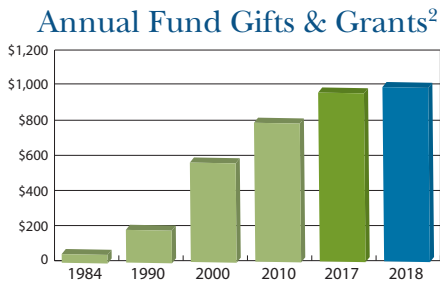
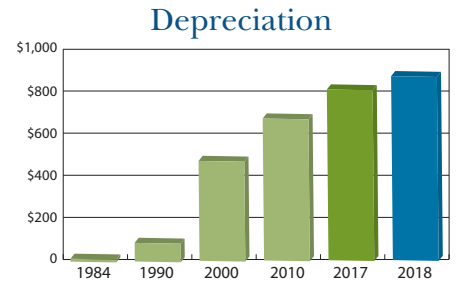
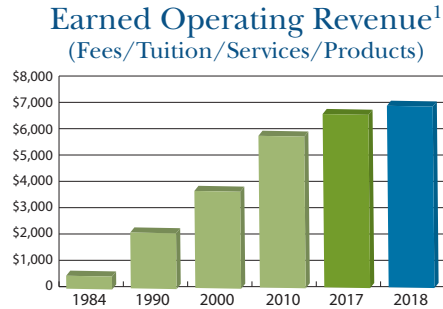
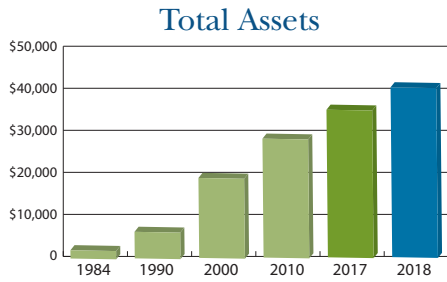


“Working with youth makes me more hopeful than any other aspect of the climate movement.”

— Erin Griffin, participant in our Climate Collaborative

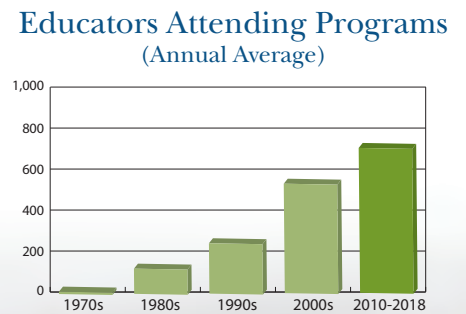
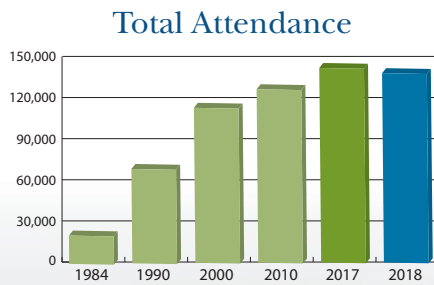
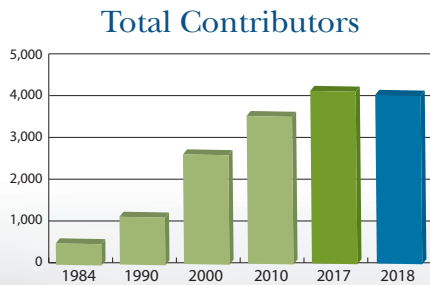
Financial Trends, 1984*–2018 (In thousands of dollars)

*1984 was the year the property of Shelburne Farms was bequeathed to the nonprofit.



NOTES: ¹Does not include investment/endowment income. ²The Farm also relied on additional \$633,600 of unrestricted special gifts for operating support in 2018. ³Funds were borrowed from outside sources (\$1.5m) and from internal sources (\$0.5m) in 2014 for a key property acquisition.

Contributor and Visitor Trends, 1984–2018



The Shelburne Farms Legacy Circle

The Shelburne Farms Legacy Circle recognizes and celebrates those who have included the Farm in their estate plans. It also honors the vision and generosity of Derick Webb who, through a generous bequest in 1984, contributed the property to the nonprofit educational organization that owns it today. If you have included Shelburne Farms in your estate plans, a trust, or other financial arrangement, we would love to hear from you and add you as a member of our Legacy Circle!

Anonymous (9)	Nicholas Gotelli &	Pat Parsons*
Julia Alvarez & Bill Eichner	Maryanne Kampmann	Tom Pierce
David & Meredith Babbott*	Paul & Eileen Growald	Angelo Pizzagalli
Bob & Bonnie Baird	Dieter W. & Valerie P. Gump	Pat Reasoner+
Bob & Lee Bickford*	Kitty Harris*	Linda Retchin
Jane Boisvert &	Mr. & Mrs. John Hebard+	Charles Ross, Jr.
Dana Twitchell	Richard & Susan Hermann	Sally Sample
Barbara Boyd*	Pat Howard & Don Logan	Dorian Sarris & Scott Inglis
Judy Brook	Theresa Hyland &	Deborah Schapiro &
Tom Cabot	Rick Stoner	Louis Polish
Jake Callery	Willard & Carolyn Jackson	Kate Jennings Seemann*
Joel Cauley*	Sally Johnson	Catessa Simon
Maurillio &	Steve & Paula Johnson	Clyde & Elizabeth Smith*
Cristina Cipparone	Charlie & Adrea Kofman	Nia Spongberg
Mrs. David H. Clement*	Gale Lawrence+	Lisa Steele
Bill Coon	Sheila Lawrence*	Mary E. Stewart*
Kitty & Allan* Coppock	Rosalie Lombard+	Ike & Katrina Stokes*
Thomas Daniels	Darci & John Lunt	David* & Landon Storrs
Lois D'Arcangelo	Ken & Susie Mandelbaum	Hilary Sunderland
Andy & Birgit Deeds	Patricia Mardeusz	Julie Taylor
Rolf Diamant &	David & Lucy Marvin	Sarita Van Vleck
Nora J. Mitchell	Lois McClure	Lola Van Wagenen &
Sue Dixon & Dave Jonah	Tracey & Stephen Morehouse	George Burrill
Jennifer DuBois	Emily & Paul Morrow+	Jean T. Walsh*
Bonnie Ferro	Casey Murrow &	Alec Webb & Megan Camp
Elizabeth Ferry	Meredith Wade	Derick Webb*
Patricia Fontaine	Marilyn Webb Neagley	J. Watson Webb, Jr.*
Anne & Larry Forcier	Gail & Bob Neale	Killian O. Webb*
Frederica G. Gamble	Charlotte Newton	W. Seward Webb IV &
Marc & Rebecca Gamble	Lisa Newton	Karen Webb
Mary Jane & Stokes Gentry*	John Pane & Elizabeth Bassett	Daniel J. &
	Anne Pardee	Carol Shiner Wilson

+ Charitable gift annuity managed by the Vermont Community Foundation *deceased
Please let us know if we have inadvertently misspelled or omitted your name(s). Thank you!

Gratitude for Our Supporters

Shelburne Farms' impact would not be possible without the generous support of many friends. If you are a new supporter, we hope you are at the beginning of a life-long relationship with the Farm. We are deeply grateful to every individual, family, foundation, business, government agency, and the Town of Shelburne for supporting Shelburne Farms.

Loyal Contributors*

1	40+ Years
14	35-39 Years
94	30-34 Years
189	25-29 Years
282	20-24 Years
397	15-19 Years
724	10-14 Years
1,304	5-9 Years

A Lifetime of Giving*

2	\$5M+
6	\$2M-\$4.99M
7	\$1M-\$1.99M
8	\$500,000-\$999,999
46	\$100,000-\$499,999
38	\$50,000-\$99,999
185	\$10,000-\$49,999
1,090	\$1,000-\$9,999

*A snapshot of current contributors



Shelburne Farms

1611 Harbor Road
Shelburne, Vermont 05482
shelburnefarms.org

Shelburne Farms is a nonprofit 501(c)(3) educational organization whose mission is to inspire and cultivate learning for a sustainable future. Based on Abenaki land along the shores of Lake Champlain, our campus is a 1,400-acre working farm, forest, and National Historic Landmark.

COVER PHOTO: Sarah Webb

Nonprofit
Organization
US postage
PAID
Permit No. 399
Burlington, VT



Moosa and Brandon (above in 2013 and on cover, 2018), are students at the Sustainability Academy in Burlington, VT. They've been visiting and learning here since kindergarten, and celebrated their graduation this year at the Farm, along with their fellow fifth graders. Our enduring relationships with students like Moosa and Brandon lead to a lifetime of impact.

