



Shelburne Farms

Annual Financial Report

THANK YOU FOR HELPING EDUCATE FOR A SUSTAINABLE FUTURE.

Dear Friend,

As a farm-based education organization, Shelburne Farms works to cultivate a conservation ethic for a sustainable future. We encourage people to make choices that will shape a world that is more livable and just for everyone.

The Farm works in two major areas: educating for sustainability and stewarding the natural, agricultural and cultural resources on our home campus. We inspire educators, schools, children, and families to be caring stewards by offering learning experiences that connect them to nature, agriculture, and community. To extend our impact, we support educators and collaborate with other regional, national, and international organizations. Through our stewardship practices and the gatherings we support, we also help strengthen local food, forestry, and energy systems.

One successful example of our work is the leadership role we play in both the National and Vermont Farm to School Networks. As a result of the groundbreaking efforts of many organizations, agencies and individuals, nearly two-thirds of Vermont elementary schools are now engaged in farm to school programming. These experiences build bridges between students, local farms, and healthy food, and help deepen teacher practice and student learning to improve the quality of life now and for future generations.

Last year, our collaboration with the University of Vermont, the City of Burlington, and the Burlington School District helped the Burlington area earn the United Nations designation as a Regional Center of Expertise on Education for Sustainable Development. This recognition encourages shared global learning.

Our report highlights the stewardship of the financial resources at Shelburne Farms. And it shows how you help make all of the Farm's work possible. We are deeply grateful to the Farm's new and long-time friends, members, volunteers, customers, and guests.



Thank you for your support!

Lisa

Lisa Steele
Board Chair

Alec

Alec Webb
President

Megan

Megan Camp
Vice President & Program Director



Consolidated Statement of Financial Position

December 31, 2015, with comparative totals for 2014

ASSETS	2015	2014
Cash & cash equivalents	2,806,586	2,541,455
Board designated & restricted endowment	5,232,748	5,242,738
Other investments	780,140	933,653
Accounts receivable	233,875	214,638
Inventories	1,047,398	1,087,934
Prepaid expenses & other assets	93,794	183,967
Pledges & bequests receivable	461,056	659,733
Contributions receivable from charitable remainder trusts	234,194	245,866
Antiques & art	243,468	243,468
Land, buildings & equipment	21,119,241	21,175,565
TOTAL ASSETS	32,252,500	32,529,017
LIABILITIES & NET ASSETS		
LIABILITIES:		
Accounts payable	187,019	185,597
Note payable	1,505,792	1,500,000
Deposits & accrued liabilities	794,592	886,712
TOTAL LIABILITIES	2,487,403	2,572,309
NET ASSETS:		
Unrestricted	26,888,031	27,265,187
Temporarily restricted	2,314,795	2,232,056
Permanently restricted	562,271	459,465
TOTAL FUND BALANCE	29,765,097	29,956,708
TOTAL LIABILITIES & NET ASSETS	32,252,500	32,529,017

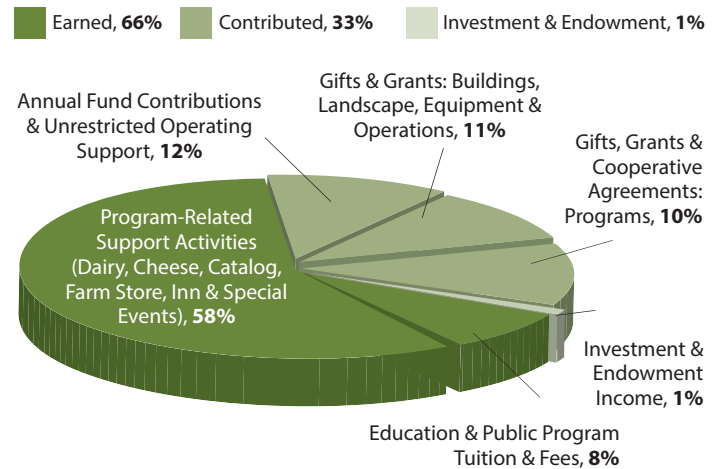
This is an internally prepared consolidation of all programs and operations at Shelburne Farms in 2015 for simplified presentation purposes only. Operating revenue and expenses include both the nonprofit entity – Shelburne Farms – and its wholly-owned subsidiary, which operates the Inn and other program related supporting activities. Land stewardship, endowment, campaign gifts and campaign capital improvements and other expenditures are not included. Total consolidated depreciation of \$868,281 is also not included.

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

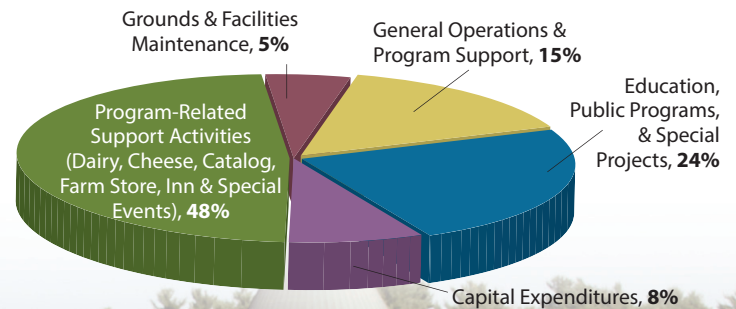
Consolidated Annual Operating Revenue & Expenditures

Year Ending December 31, 2015

Total Sources: \$9,927,200



Total Uses: \$9,927,200

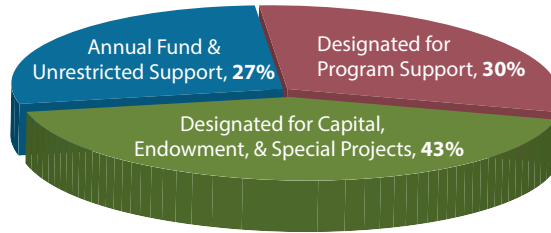




Contributor Support

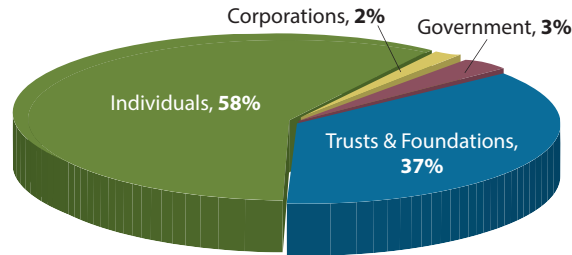
Total Contributions by Fund

Contributions to all funds totaled \$3,420,260 in 2015 (\$2,841,229 in 2014).



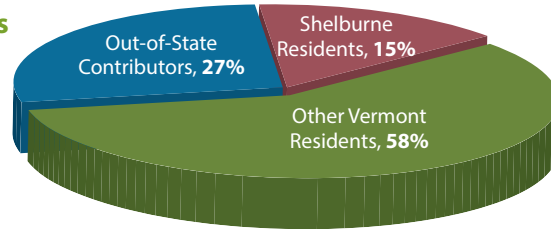
Total Contributions by Source

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



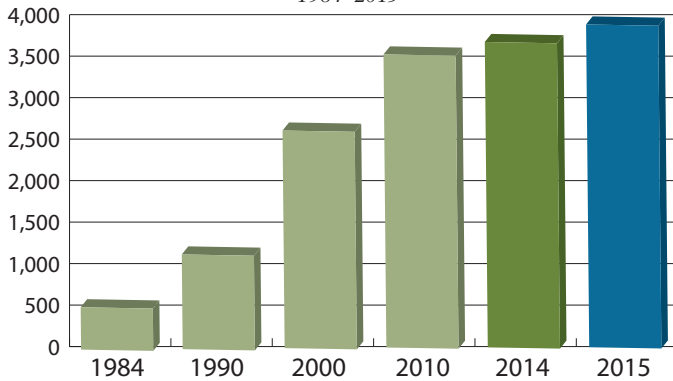
Contributor Demographics

In 2015, Shelburne Farms received contributions from 3,956 individuals, businesses and foundations in 47 states and 8 foreign countries and territories.



Total Number of Contributors

1984-2015



Stewardship Circle

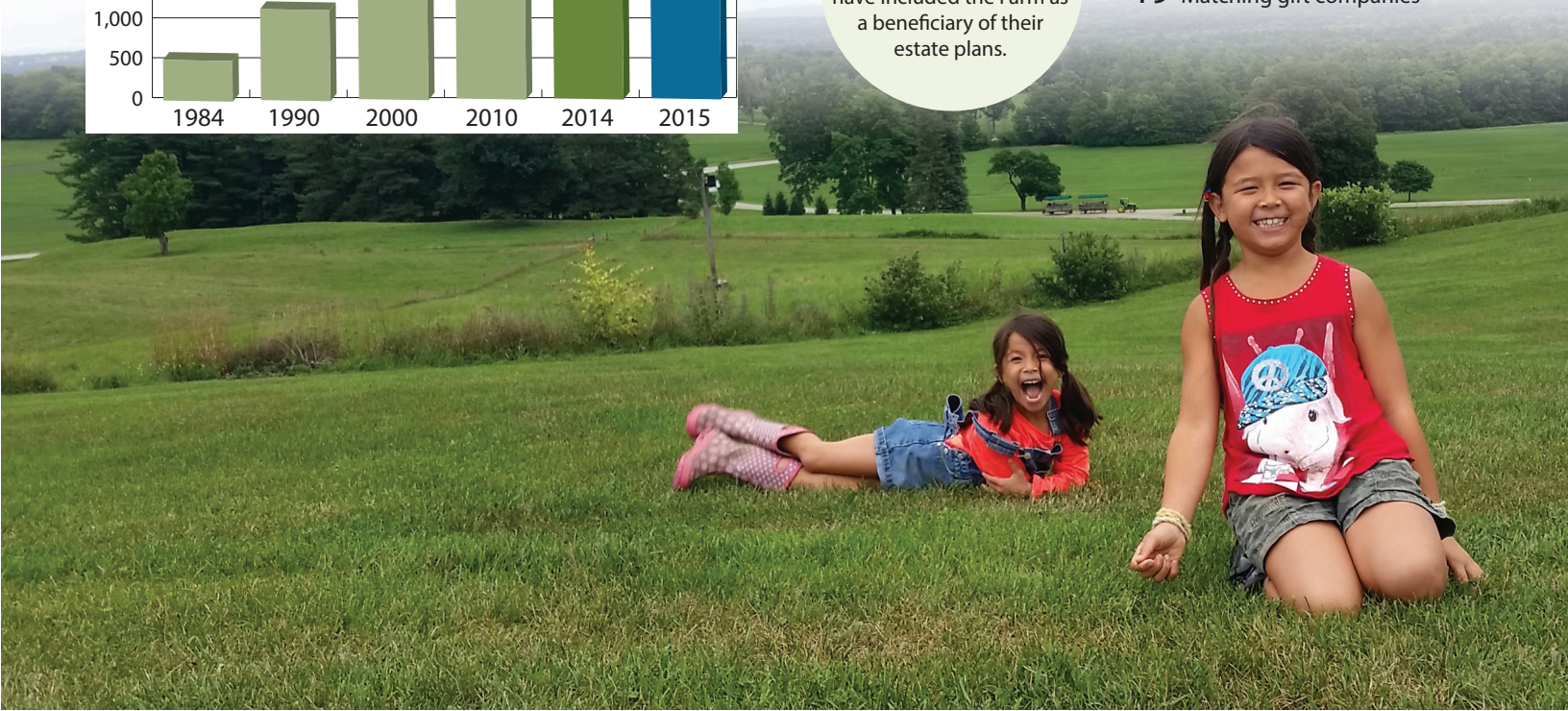
As of December 2015, 82 individuals or couples have notified us that they have included the Farm as a beneficiary of their estate plans.

A Snapshot of Our Contributors

- 1,663 Individual/Dual Members (up to \$50)
- 1,263 Family Members (\$65+)
- 581 Donors (\$100+)
- 184 Sponsors (\$250+)
- 67 Patrons (\$500+)
- 150 Stewards (\$1,000+)
- 10 Benefactors (\$5,000+)
- 27 Sustainers (\$10,000+)
- 11 Major Gift Donors (\$50,000 – \$300,000)

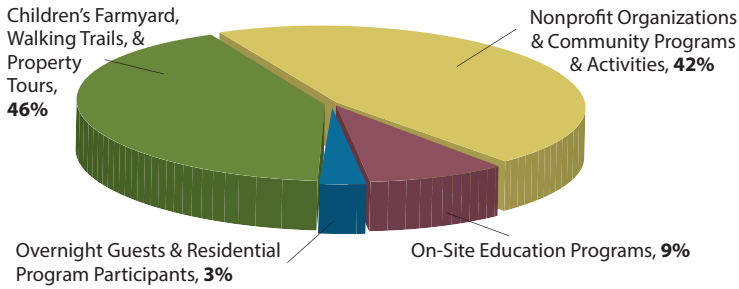
How Contributors Support Us

- 4,232 Individual gifts
- 336 Volunteers
- 244 Gifts for special projects
- 171 Gifts from foundations & trusts
- 75 Gifts in honor of others
- 142 Gifts in memory of loved ones
- 28 Endowment gifts
- 93 Corporate gifts
- 20 Gifts in-kind
- 19 Matching gift companies



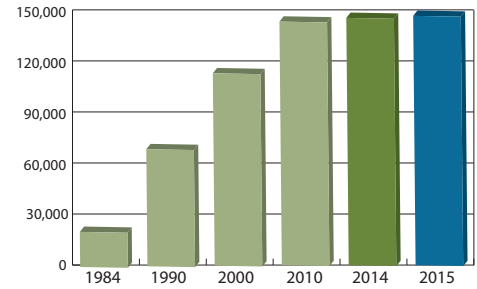
Program & Visitor Attendance

Shelburne Farms served 149,056 people in 2015 through education and visitor programs, and by making its campus available for use by others.



Total Attendance

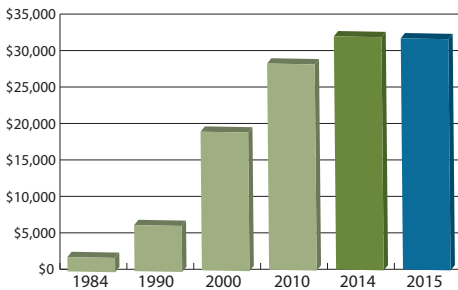
1984-2015



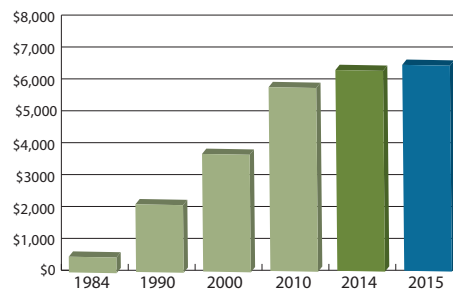
Financial Trends, 1984* – 2015 (In thousands of dollars)

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

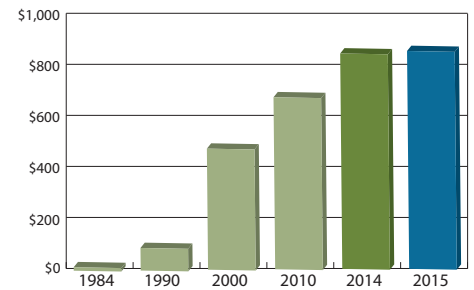
Total Assets



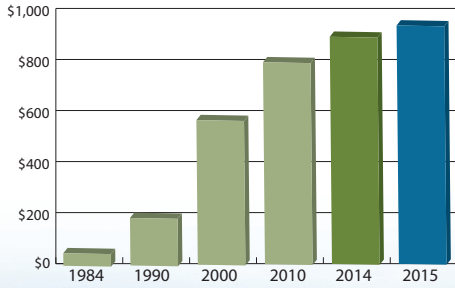
Earned Operating Revenue¹



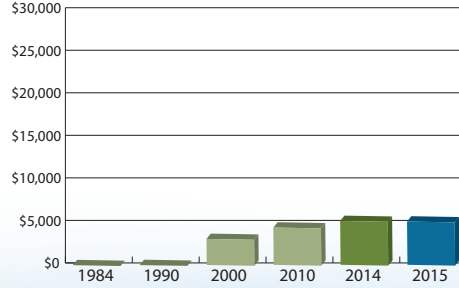
Depreciation



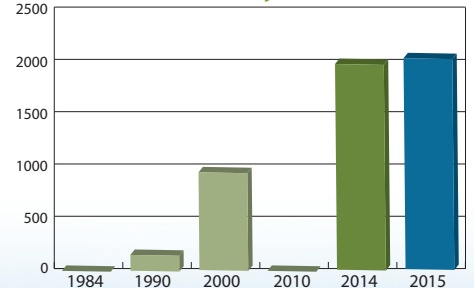
Annual Fund Gifts & Grants²



Board Designated and Restricted Endowment Funds



Notes Payable³



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

