



Shelburne Farms

Annual Financial Report

THANK YOU FOR HELPING EDUCATE FOR A SUSTAINABLE FUTURE.

Dear Friend,

This marks Shelburne Farms' 45th year as an educational organization. That's 45 years transforming the lives of thousands of educators, visitors, and children.

Inspiring and cultivating learning for a sustainable future is central to everything we do -- both here on our beautiful historic campus and far beyond. We are only able to do it with your support.

Your investment in the Farm is an investment in place, people, and the planet. It empowers young people to make a difference by applying knowledge to real-world situations in the places where they live. It supports teachers with professional learning that helps transform their classrooms, schools, and students. And it's engaging farmers as educators to grow healthier kids.

Together, we're building healthier communities locally and around the world.

Your support recently helped us launch a new Climate Resiliency Fellowship — a year of deep learning, exploration, and support for a group of educators from across northern New England. You also expanded farm to school opportunities for our youngest learners in preschools across the state, while your scholarship support continues to make our programs accessible to all, including one educator whose experience with us "completely rewired" her ways of thinking about sustainability.

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

Thank you for your support!



Nan

Nan Jenks Jay
Board Chair

Alec

Alec Webb
President

Megan

Megan Camp
Vice President & Program Director

Consolidated Statement of Financial Position

December 31, 2017, with comparative totals for 2016

ASSETS	2017	2016
Cash & cash equivalents	4,351,530	4,619,611
Board designated & restricted endowment	6,033,632	5,391,925
Other investments	960,693	857,489
Accounts receivable	441,625	233,516
Inventories	1,249,446	1,085,616
Prepaid expenses & other assets	8,829	66,084
Pledges & bequests receivable	126,373	418,550
Contributions receivable from charitable remainder trusts	352,376	298,174
Antiques & art	243,468	243,468
Land, buildings & equipment	21,850,582	20,251,447
TOTAL ASSETS	35,618,553	33,465,880
LIABILITIES & NET ASSETS		
LIABILITIES:		
Accounts payable	499,677	517,742
Note payable	1,500,451	1,511,086
Deposits & accrued liabilities	926,893	802,997
TOTAL LIABILITIES	2,927,021	2,831,825
NET ASSETS:		
Unrestricted	28,803,696	27,302,739
Temporarily restricted	3,284,697	2,738,320
Permanently restricted	603,140	592,996
TOTAL FUND BALANCE	32,691,532	30,634,055
TOTAL LIABILITIES & NET ASSETS	35,618,553	33,465,880

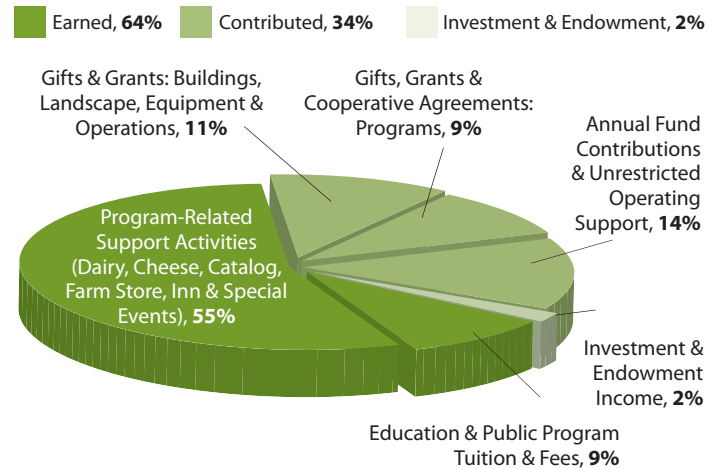
A copy of Shelburne Farms' audited financial statement is available for inspection at Shelburne Farms, 1611 Harbor Road, Shelburne, Vermont 05482, 802-985-8686.

The following is an internally prepared consolidation of all programs and operations at Shelburne Farms in 2017 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 expenditures, and depreciation of \$824,622 are not included in operating sources and uses.

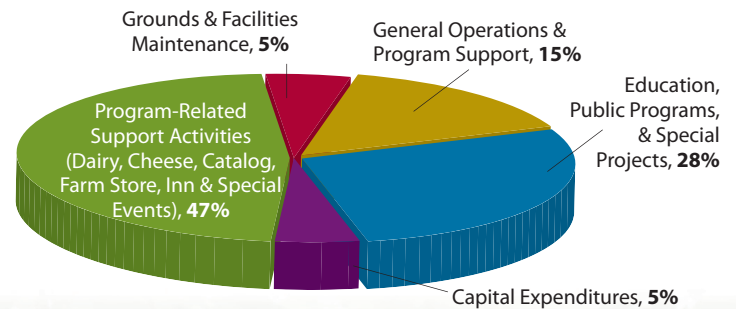
Consolidated Annual Operating Revenue & Expenditures

Year Ending December 31, 2017

Total Sources: \$10,580,300



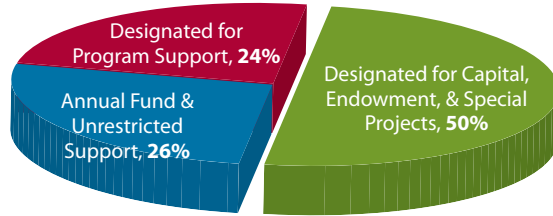
Total Uses: \$10,580,300



Contributor Support

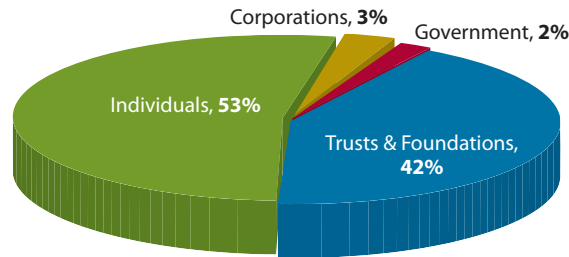
Total Contributions by Fund

Contributions to all funds totaled \$5,712,135 in 2017 (\$4,840,023 in 2016).



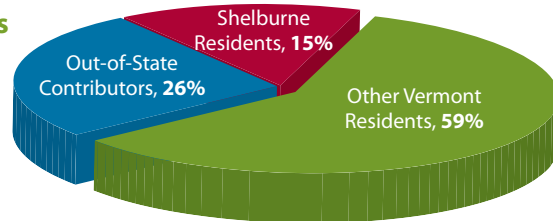
Total Contributions by Source

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



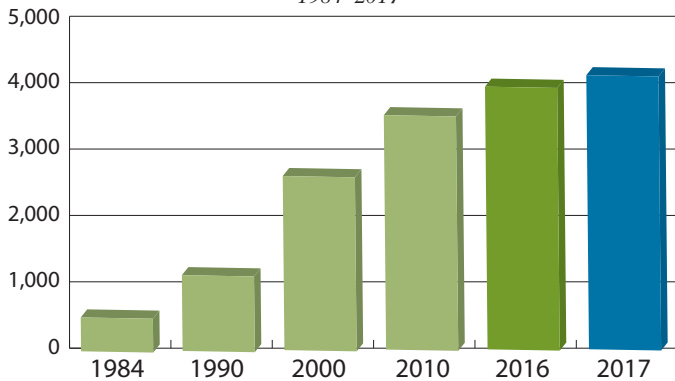
Contributor Demographics

In 2017, Shelburne Farms received contributions from 4,199 individuals, businesses and foundations in 47 states and 7 foreign countries and territories.



Total Number of Contributors

1984–2017



A Snapshot of Our Contributors

- 1,479 Individual/Dual Members (up to \$50)
- 1,399 Family Members (\$65+)
- 718 Donors (\$100+)
- 184 Sponsors (\$250+)
- 76 Patrons (\$500+)
- 271 Stewards (\$1,000+)
- 9 Benefactors (\$5,000+)
- 42 Sustainers (\$10,000+)
- 21 Major Gift Donors (\$50,000 – \$1,600,000)

How Contributors Support Us

- 4,666 Individual gifts
- 234 Volunteers
- 290 Gifts for special projects
- 196 Gifts from foundations & trusts
- 86 Gifts in honor of others
- 152 Gifts in memory of loved ones
- 40 Endowment gifts
- 161 Corporate gifts
- 12 Gifts in-kind
- 111 Matching gift companies

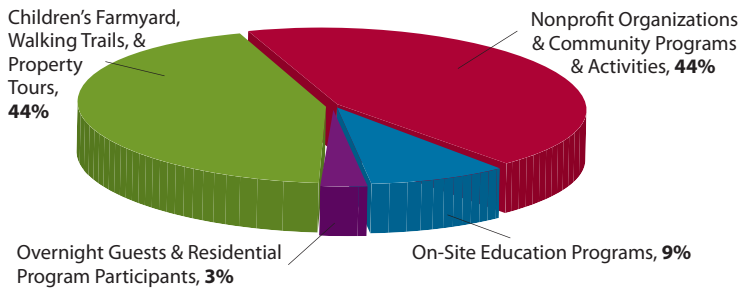
Stewardship Circle

As of December 2017
89 individuals or couples have notified us that they have included the Farm as a beneficiary of their estate plans.

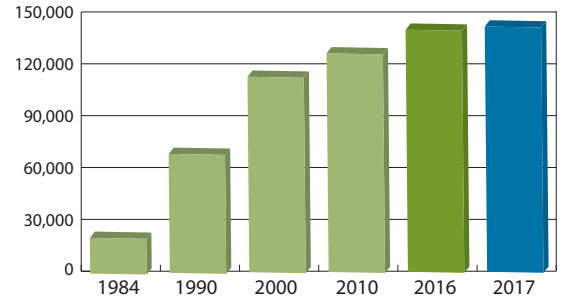


Program & Visitor Attendance

Shelburne Farms served 148,167 people in 2017, through education and visitor programs, and by making its campus available for use by others.



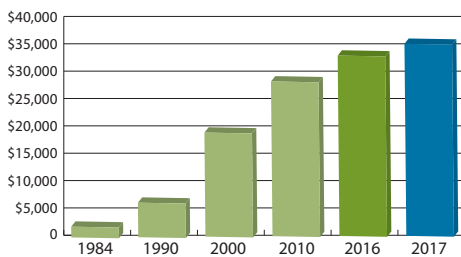
Total Attendance
1984–2017



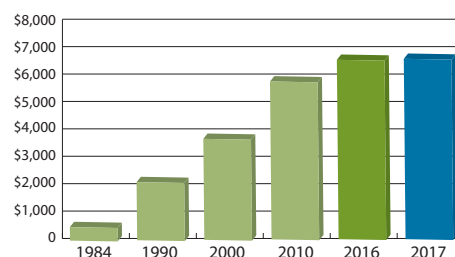
Financial Trends, 1984* – 2017 (In thousands of dollars)

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

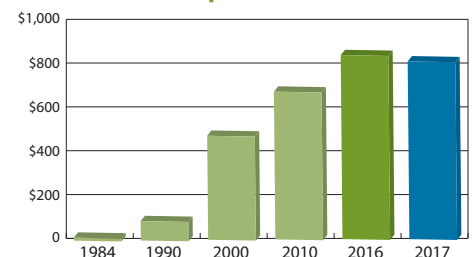
Total Assets



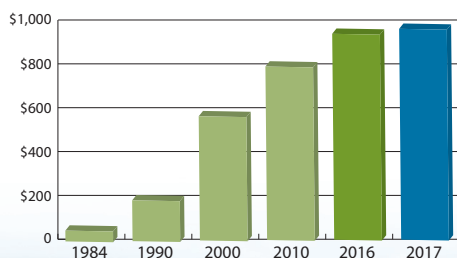
Earned Operating Revenue¹
(Fees/Tuition/Services/Products)



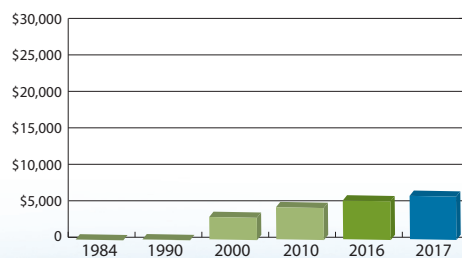
Depreciation



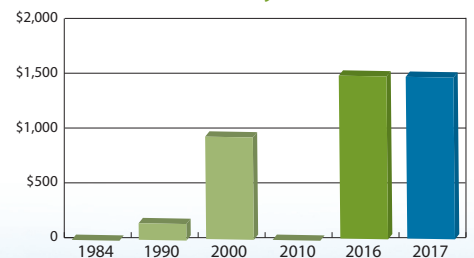
Annual Fund Gifts & Grants²



Board Designated and Restricted Endowment Funds



Notes Payable³



NOTES: ¹Does not include investment/endowment income. ²The Farm also relied on additional \$521,000 of unrestricted special gifts for operating support in 2017.

³Funds were borrowed from outside sources (\$1.5m) and from internal sources (\$0.5m) in 2014 for a key property acquisition.

