

FISCAL YEAR
2024

FINANCIAL REPORT



Farm 
Foundation®
Accelerating people & ideas

FINANCIAL CONTRIBUTIONS

While this financial report highlights Farm Foundation's fiscal activity and stewardship, it represents just one facet of our broader work. Financials are released each August, while our full Impact Report is published annually in March to provide a more comprehensive view of the programs, partnerships, and outcomes that drive our mission forward. To explore the full depth and scope of our impact, [please read our latest Impact Report](#).

Building Thoughtful Funding Coalitions

Since its founding in 1933, Farm Foundation's work and legacy have been protected and advanced by generation after generation of leaders. Building on the work of our founders, each subsequent generation has strengthened Farm Foundation in thoughtful and, at times, game-changing ways.

Farm Foundation's primary source of funding comes from an endowment established by founders Alexander Legge and Frank Lowden. As demand for its work has expanded, the Foundation has grown to rely more and more on project-based fundraising. Another essential part of the Foundation's operating budget is comprised of unrestricted funds raised through the Annual Fund effort.

Many characteristics make Farm Foundation unique in today's competitive marketplace of ideas, including its work to bring together people who normally would not have an opportunity to interact. Farm Foundation has taken the same approach with fundraising. Rather than rely on a large, single donor to fund a project, Farm Foundation works carefully to build thoughtful coalitions of funders who share its ideals and value its unique approach.

We are deeply appreciative of the generosity and the investments made by Round Table Fellows, foundations, corporations, and others in the work of Farm Foundation. These gifts support the day-to-day work of the Foundation, as well as specific projects such as Farm Foundation® Forums and the Next Generation programs.



2024 FINANCIALS

FINANCIAL POSITION (in thousands):

	2024	2023	2022
ASSETS			
Cash and equivalents	5,974	7,344	6,801
Receivables, net	404	700	814
Investments (mkt)	20,537	21,506	20,931
Prepaid expenses	102	221	101
Right-of-Use Lease Asset	75	149	222
Property and Equipment, net	3,899	1,210	342
Total	30,990	31,130	29,211
LIABILITIES			
Accounts Payable and accrued expenses	207	627	331
Lease Liability	172	172	255
Deferred revenue	88	163	186
Total	467	962	772
NET ASSETS			
Without Donor Restrictions	29,839	28,332	26,625
With Donor Restrictions	685	1,836	1,814
Total	30,524	30,168	28,439
LIABILITIES AND NET ASSETS	30,990	31,130	29,211

ACTIVITIES (in thousands):

REVENUE			
Contributions	378	460	395
Program	1,202	1,099	654
Investment return	2,185	3,287	(3,830)
Satisfaction of program restrictions	1,978	615	234
Total	5,743	5,461	(2,547)
EXPENSES			
Program	2,488	1,919	1,456
Management & General	1,747	1,835	1,906
Total	4,236	3,754	3,362
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	1,507	1,707	(5,909)
CHANGES IN NET ASSETS WITH DONOR RESTRICTION			
Contributions	826	637	437
Satisfaction of program restrictions	(1,978)	(615)	(234)
INCREASE IN NET ASSETS WITH DONOR RESTRICTION	(1,151)	22	203
CHANGE IN NET ASSETS	356	1,729	(5,706)
Memo: Investments - unrealized gain (loss)	316	1,711	(5,555)

2024 HONOR ROLL OF DONORS

Trailblazer's Circle: \$100,000 and Above

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Sustainers Circle \$25,000-\$49,999

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