



ANNUAL REPORT

APRIL - DECEMBER 2017



YEAR IN REVIEW

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SUPPORTER THANKS

WE COULDN'T DO IT WITHOUT YOU

YEAR IN REVIEW

What a year! 2017 was a monumental year for the California Farmland Trust (CFT). With new staff, a new name, and a new county, our team spent the year focusing on fundamentals. Throughout the changes, our goal was to not only maintain, but also improve upon, the incredible foundation laid by the Central Valley Farmland Trust (CVFT). We went from updating our operational policies, to ensuring our financial procedures remain best practices, to looking ahead and considering what the future will hold for our bigger, brighter, better organization. Our efforts this year set the stage for even more successful farmland conservation in the years to come.

MERGER

A dedicated team of volunteers spent more than a year considering the possibility of a merger between CVFT and the Brentwood Agricultural Land Trust (BALT). In October, documents were officially signed to combine the two organizations and become CFT. As part of the merger, CFT acquired 10 easements, 1 fee title property, and the related stewardship and defense funds from BALT. The financial report provided on the next page includes the inflow of these funds. The easements protect 1,350 acres of prime farmland in and around Brentwood, one of California's fastest growing cities in the last two decades.



PROPERTIES PROTECTED

With more than a dozen projects in progress, we were pleased to close the BF Cochrane easement in May 2017, protecting 125 acres of alfalfa, tomatoes, grain, and corn in San Joaquin county. In October, as the merger was being finalized, BALT closed on its final and largest easement (which was then transferred to CFT), protecting 520 acres adjacent to Discovery Bay. We began the year with 13,608 conserved acres on 43 family farms and, thanks to the merger and closings, finished with 15,073 acres on 58 family farms.

EVENTS

Several events through the year connected us with supporters and shared our mission. Friends of Farmland joined us in Stockton and Merced for casual dinners, supporters who donated on Big Day of Giving were treated to a fabulous lunch at Lange Twins winery, and our staff expanded their skills by attending the California Council of Land Trust's Land and Water conference in March and the Land Trust Alliance's Rally conference in October.

OUR TEAM

Our board of directors grew from 8 members to 13 in 2017. In October, we were pleased to welcome new director Jim Jorgensen. Jim and his siblings hold an easement on their family ranch near Gustine. We also welcomed back to the board our past president, Denny Jackman. Plus, in the merger we were joined by three of BALT's directors – Jim Gwerder, Jon Harvey, and Patrick Johnston.

We are also fortunate to be guided by a Trustee Council, to which we invited a new member this year. Emily Rooney, President of the Agricultural Council of California, brings incredible knowledge about California agriculture to this advisory council.

In May our first-ever employee, Associate Director Susan Hooper, retired. The following month we welcomed our new Associate Director, Melanee Cottrill, to the team. Melanee brings several years' experience in forming and advising nonprofit corporations. In October, we said a fond farewell to our Administrative Assistant, Darcel Trapani, and began a search for her successor.

FIELD TRIPS

Thanks to our sponsors at Raley's, we were able to take four classes of fourth graders on a real field trip. The field trips give students a hands-on look at the food production process and an appreciation for the farmland that feeds them, with tours of a working farm (Steamboat Acres) and Raley's store.



FISCAL YEAR

Prior to the merger, our fiscal year ran from April through March. As part of the merger, it was changed to January through December. This report covers the resulting short fiscal year, April through December 2017.

We are pleased to report that this year, \$0.92 of every \$1 donated went directly to farmland conservation.

FINANCIALS

Once again, we are pleased to report that our auditor issued an unqualified opinion on our financial statements. This means the auditor found that our financial records were fairly and appropriately stated in accordance with Generally Accepted Accounting Principles. Revenue exceeded expenses in this time period, in large part due to unrealized gains on investments. Due to a change in our fiscal year, the following data are for the nine-month period from April – December 2017.

BALANCE SHEET

Assets

Current Assets	
Cash and Cash Equivalents	\$2,933,272
Certificates of Deposit	2,472,601
Accounts Receivable	115,599
Prepaid Expenses	<u>14,047</u>
Total Current Assets	5,535,519
Furniture and Equipment, Net Accumulated Depreciation	\$1,723
Investments	5,372,162
Endowment	<u>327,863</u>
Total Assets	11,237,267

Liabilities

Current Liabilities	
Accounts Payable and Accrued Liabilities	\$19,446
Mitigation Advances Deferred	<u>8,719,451</u>
Total Current Liabilities	8,738,897
Net Assets	
Unrestricted	\$377,993
Monitoring & Legal Defense Fund	1,792,514
Temporarily Restricted	7,863
Permanently Restricted	<u>320,000</u>
Total Net Assets	2,498,370
Total Liabilities and Net Assets	11,237,267

STATEMENT OF ACTIVITIES

Support and Revenue	Expenses
Mitigation Fees	Program Services
Interest and Investment Income	Fundraising
Net Realized and Unrealized Gains on Investments	Management and General
ACE Transfer Fees and Other Income	Total Expenses
Sponsorships, Donations, and Memberships	
Unrestricted Grants	
Total Revenue and Public Support	

Change in Net Assets Before Changes Related to Acquisition of Brentwood Agricultural Land Trust	\$233,556
Assets Acquired in Acquisition of Brentwood Agricultural Land Trust	<u>898,568</u>
Change in Net Assets	1,132,124
Net Assets, Beginning of Period	<u>1,366,246</u>
Net Assets, End of Period	2,498,370

SUPPORTERS

We would like to extend our heartfelt gratitude to the individuals and organizations who protect the best farmland in the world.

Friend (\$1 - 100)

Linda Canfield Scott
 Rondalyn Solano Lim
 Carel & Linda Van Loben Sels
 Kristi Mellow
 Golden 1 Credit Union
 Bob & Joelle Triebusch
 Bud & Marcia Cardoza
 Darcel Trapani
 Elizabeth & Jerald Young
 Janet Thorgrimson
 Marie Medford
 Nora Cary
 Pam & Bruce Blodgett
 Phoebe Farnam
 R. Peter Johnson & Susan M. Neyer
 Robert & Marcia Merrill
 Linda Ellis
 Monica & Ed Bianchi
 Robert Curtis
 Alison Hetrick
 Janice Jorgensen
 Peter & Joanne Mills
 Peter Tam

The Gil Moore Family Foundation
 Brad & Sandi Alderson
 Dale Sartor
 Farrell Scott
 Jerry O'Banion
 Jonathan & Rachael Cohen
 Joyce Thorgrimson
 Julie & Guy Marlow
 Ken and Florrie Oneto
 Greg & Mary Cottrill
 Randolph & Susan Siefkin
 Richard & Susan Mahacek
 Ronald & Sharon Brown
 Vicki Morales
 Serrano Farms Inc.
 Peggy Lemaux

Guardian (\$101 - 499)

David Doll
 Erin & Chad Davis
 Larry & Kitty Ruhstaller
 Karla Theis
 Anthony Toso
 Clifford Starn

Mark & Marsha Seivert
 Richard Piper
 Valley Vineyard and Orchard Supply
 Franklin Holly
 Grant Plemons
 David McClure
 Denny Jackman
 Edward & Mildred Maring
 George & Ella Gomes
 Peter & Kathleen Menghetti
 Robert Pirie
 Ron & Georgetta Dolinsek
 Susan & Tim Hooper
 William & Marilyn Hoobler
 Sahara Saude-Bigelow
 Gary Daniel
 William & Carol Martin

Supporter (\$500 - 1,499)

Charles & Mamie Starr
 Jon & Kitty Harvey
 Tim & Suzanne Byrd
 Steamboat Acres LLC
 Hilmar Cheese Company

Magneson Dairy
 Michael & Sarah Darnell
 Thomas Scharffenberger & Vicki Simonds
 Janet Caprile
 Roberta Firoved
 Edward & Fran Nishio
 Charlotte & Ken Mitchell
 Thomas Coultas, Ph.D.
 Lonnie & Lola Hendricks
 Patrick & Amy Johnston

Steward (\$1,500 - 4,999)

Mike Tanner
 Tom & Barbara Job
 Jeanne Gobalet & Garth Norton
 Ron & Nonine Freitas
 James & Dianne Jorgensen

Conservator (\$5,000+)

John & Jeani Ferrari



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Maxwell Norton, Secretary
Ron Dolinsek, Immediate Past President

Tom Coultas
Doug Dransfield
Ron Freitas

TRANSACTIONS, STEWARDSHIP & MONITORING COMMITTEE

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Bill Martin
Mike Tanner
Tom Coultas
Amy Sommers

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Ed Nishio
Emily Rooney
Paul Wenger

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BOARD OF DIRECTORS

Tim Byrd
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Jim Gwerder
Jon Harvey

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Bill Martin
Lonnie Hendricks
Mike Tanner

BOARD DEVELOPMENT COMMITTEE

Tim Byrd
Ron Dolinsek

SUSTAINING SPONSOR

DIANE NORTON INSURANCE

Ripon Manufacturing
Farmers & Merchants Bank

Denny Jackman
Patrick Johnston
Jim Jorgensen
Larry Ruhstaller

Nellie Hamilton
Bill Weir
Maxwell Norton

BUDGET, FINANCE & RISK MANAGEMENT COMMITTEE

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Larry Ruhstaller
Mike Darnell
Sam Zanutto
Jon Harvey

GROWTH & EDUCATION COMMITTEE

Mark Chandler
Ron Freitas
Barbara Smith
Monica Bianchi

Mike Darnell
Jon Harvey
Tim Byrd
Jim Jorgensen