



FARM & WILDERNESS

Annual Report 2010





Letter from the Clerk of the Board and from the Executive Director

Dear Farm & Wilderness Community,

We had a truly phenomenal 2010, which was transformative for our campers and staff, for their families, and for Farm & Wilderness. We are making great strides in implementing our Strategic Plan for Sustainability to strengthen our summer camp programs, to reach full enrollment, to retain and train an excellent staff, and to build an organization that is fiscally and environmentally sustainable.

In 2010, we had 562 individual campers at the overnight camps and 177 campers at the Barn Day Camp. Given that the economy is still recovering and many camps reported an average reduction of 15% in their enrollment, we are pleased to have hosted the most overnight campers since the summer of 1997.

F&W remains committed to being an inclusive and diverse community. In 2010, the racial diversity of our summer staff increased to 14%, and 23% of our campers and 47% of our Board of Trustees identified themselves to be persons of color. We value this diversity and welcome new people to our community each year.

An important means of creating an inclusive and diverse camper community has been providing financial aid funded by Annual Giving and our endowment. Last year we had financial aid requests of more than \$554,000 from 217 applicants. Our Campership Committee had to make some difficult decisions. In the end, we distributed \$472,000 of financial aid to 188 deserving campers, a \$44,000 increase over the prior year, and the most annual financial aid awarded in the history of the organization.

We are grateful to you for the myriad ways you have helped and supported Farm & Wilderness over the years. In 2010, 652 donors in our community gave \$637,000 in gifts and pledge payments to F&W. Of this, \$447,000 was for current need, campership, facilities, and sustainability projects - up 56% over 2009 and the most Annual Giving in the history of F&W. The Foundation is very thankful to all who gave - we recognize and appreciate our circle of supporters on the pages that follow.

In short, F&W is flourishing! This could not have happened without your leadership, wisdom and generous support. On behalf of our campers and their families, we thank you!

Warm regards,

Pieter Bohen
Executive Director

Tom Williams
Clerk, Board of Trustees

Letter from the Chief Operating Officer and Treasurer

On the following pages, we'll share some of the highlights of the independent audit of our 2010 financial results performed by O'Brien Shortle Reynolds & Sabotka PC, a regional accounting firm. You'll see that we've held our expenses in check and that we've kept our administrative and fundraising costs low. We focused more of our resources on improving the camp experience. You'll also see that we are following through on our commitment to significantly reduce our accumulated debt. And at the same time, we have invested significantly in improving the safety and quality of the camp experience.

A core value of Farm & Wilderness has always been inclusivity. We have been very focused on making the F&W experience affordable for all participants. Since the recession began in 2008, we have kept all tuition increases to a minimum. Over the past three years, full season tuition has increased from \$6,800 to \$7,100, which is less than 4.4% (or 1.5% annually). As a result, the F&W experience is now available for a price that is 17% less than comparable New England non-profit residential summer camps.

Improving the physical plant remains a priority. In addition to our ongoing building maintenance program, last year we undertook fifteen capital infrastructure projects. These included a new timber frame cabin at both Indian Brook (raised and built by campers, alums, parents and friends) and Timberlake (raised and built by campers & staff), construction of the Phil Tobin shelter near Nineveh (also built by campers & staff), and construction of the Susan St. John Resource Center for physical plant and vehicle maintenance.

Our invested endowment funds, primarily under the stewardship of the Friends Fiduciary Corporation, provide income for our campership and financial aid programs and continue to realize some modest growth of principal. We are pleased to report that our endowment currently stands at almost \$4 million (\$2.5 million are designated to campership).

We are improving the transparency and communication of our financial results so we can make informed decisions and assure our donors that we are making good use of their philanthropic contributions. To that end, we hope you find the information in this annual report to be useful and clear.

Thank you for your role in making F&W a sustainable, thriving organization!

Jonathan Wilson
Chief Operations Officer

Will Anninger
Treasurer

Board of Trustees*

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Friends Fiduciary Corporation

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Mills College

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Physics teacher
Lake Region Union High
School

Kristi Webb
Chapel Hill, NC
Psychologist in private
practice



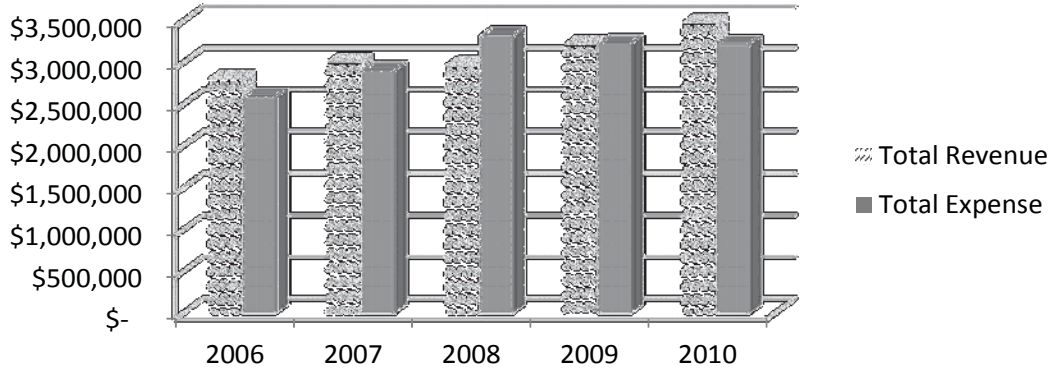
*100 percent of Board members gave in 2010.

Summary of Audited Financial Statements

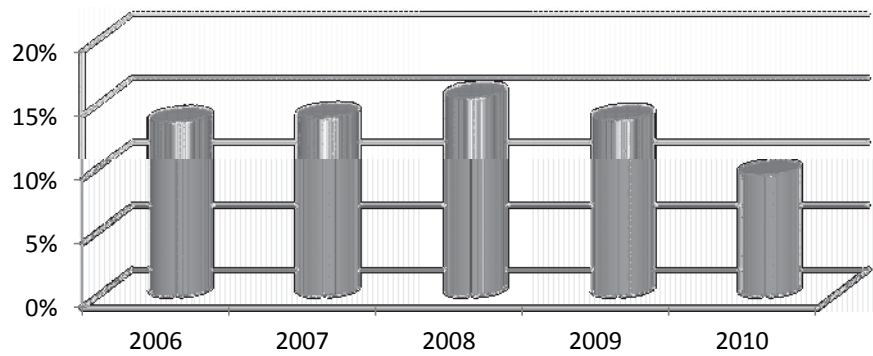
FINANCIAL SUMMARY	For the fiscal year ending on December 31,	2010	2009
ASSETS	Cash	769,219	1,989,923
	Accounts Receivable	60,562	90,782
	Pledges Receivable	26,129	46,687
	Other Assets	61,813	84,345
	Investments	3,191,691	2,085,500
	Land, Buildings, Equipment	4,424,347	3,844,466
	Total Assets	8,533,761	8,141,703
LIABILITIES	Accounts Payable	35,810	73,665
	Accrued Expenses	54,053	60,420
	Unearned tuition	540,875	271,421
	Bank notes	804,403	1,124,876
	Total Liabilities	1,435,141	1,530,382
NET ASSETS	Unrestricted	4,619,337	4,121,293
	Temporarily Restricted	1,518,599	1,557,814
	Permanently Restricted	960,684	932,214
	Total Net Assets	7,098,620	6,611,321
	Total Liabilities & Net Assets	8,533,761	8,141,703
OPERATING REVENUE	Tuition	2,792,040	2,828,238
	Less discounts & camperships	(472,410)	(428,621)
	Reservoir Rental Income	208,179	208,698
	Contributions	567,406	291,523
	Investment Income	141,027	96,037
	Other Revenue	241,303	220,063
	Total Revenue	3,477,545	3,215,938
FUNCTIONAL EXPENSES	Program Expenses	2,374,083	2,398,242
	General & Administrative Expenses	665,969	609,549
	Fundraising Expenses	179,508	219,688
	Total Expense	3,219,560	3,227,479
	Net Asset Change (before other changes)	257,985	(11,541)
	Capital Campaign Revenue	27,970	406,541
	Unrealized Gain on Investments	201,344	176,782
	Total Change in Net Assets	487,299	571,782

Snapshot of 5-Year Financial Trends

Operating Revenue and Expenses



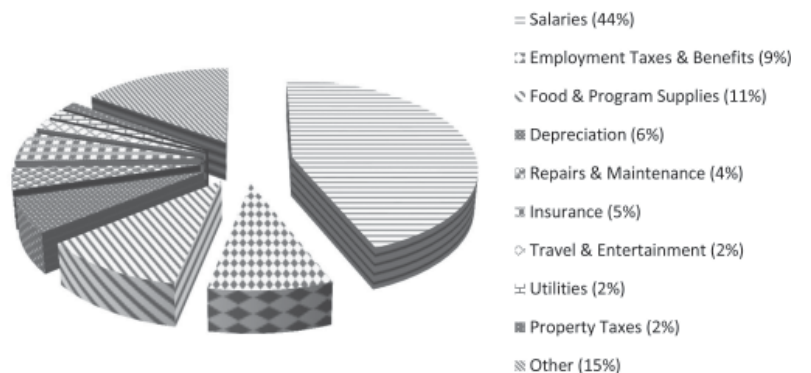
Bank Debt & Other Loans (as % of total assets)



2010 Use of Funds



2009 Use of Funds



2010 Donors

Names have been removed to preserve privacy of donors.



Over 70 percent of F&W's summer staff were returning staff or were former campers.

Visitors' Circle

The Visitors' Circle is comprised of leaders who are committed to supporting and advancing the mission of Farm & Wilderness. The goals of the Visitors' Circle are to increase the understanding of the mission, programs, and strategic goals of Farm & Wilderness, provide counsel to staff and the Board of Trustees, develop and strengthen relationships with constituents, and foster philanthropic support for Farm & Wilderness.

Richard Anderson
Boston, MA

Susan Saint James Ebersol
Litchfield, CT

Roger Michel
Cambridge, MA

Susan St John
Owls Head, ME

McKey & James Berkman
Boston, MA

Ian Gamble
Yarmouth, ME

Robert Owen
Wellesley Hills, MA

Adam C. Stern
Berkeley, CA

Leonard Cadwallader
Hanover, NH

Janet Ohle Green
Cambridge, MA

Richard Parker
Newton Highlands, MA

Jeffery Anne Tatum
Aptos, CA

Joan Countryman
Providence, RI

Richard Hausman
South Ryegate, VT

Burton Sonenstein
Baltimore, MD

Philippe Villers
Concord, MA

Donors, continued



We enrolled the most campers since 1997.



Our campers built two cabins and completed many other work and service projects.





Donors, continued



Our farming program continues to grow! Campers harvested over 2 tons of organic produce, a 27 % increase over 2009.

Legacy Circle

For nonprofits of our size, the best practice is to have an endowment that is three times operating revenue - or \$10.5 million for F&W. We have learned that bequests are the best tool for building our endowment, and we are very grateful to the 23 supporters who have included F&W in their estate plans, thereby becoming members of our Legacy Circle.

If you have taken these steps or are considering doing so, please contact Kurt Terrell, Chief Development Officer, at kurt@farmandwilderness.org or (802) 422-3761 so you can be recognized for your investment in the future of Farm & Wilderness.

Names have been removed to preserve privacy of donors.

Honorariums and Memorials

The following honorariums and memorials have been established at Farm & Wilderness.

Annual Funds

Livingston-Bacon Campership Fund
Clifford Josiah Rich Campership Fund
Alyssa Robbins Campership Fund
Susan H. Webb Outdoor Education Fund

Endowment Funds

Jackson H. Bailey Campership Fund
Jane Bayer Umbrella Fund
Edward "Teddy" Bright Ebersol Campership Fund
Charles & Hilda Mason Fund
Ottaway-Hanzelka Foreign Campership Fund
Staff Care Fund
Trustee's Circle Fund
Susan H. Webb Outdoor Education Fund

Buildings

Joyce Donnell Greenhouse
Al Hicks Cabin
Mabel Hicks Cabin
Doug North Shelter
Susan St. John Resource Center
Jocelyn Villers Lodge
Kenneth Webb Lodge
Bob Winne Cabin

Camps & Ponds

Flying Cloud Camp
Peggy Dulany Pond

Picnic Tables

Mark Gibson

Places and Spaces

McKey "Mac" W. Berkman Cupola
Leonard Cadwallader Workshop
Arlene Hennesey Office
Sonja Johansson Fields
Doug North Library
Robert P. Owen Road
Jeffery Anne Tatum Garage
Susan H. Webb Library

Trees

Jackson H. Bailey
Stacy Cavanaugh
Jesse Drooker
Edward "Teddy" Bright Ebersol
Jeremy Hopkins
Wendy Reagan
Josiah Rich

If you would like to establish an honorarium or memorial at Farm & Wilderness, please contact Kurt Terrell, Chief Development Officer, at kurt@farmandwilderness.org, office 801 422-3761 x232, or cell 802 275-8936



Our new Susan St. John Resource Center was celebrated in a dedication ceremony in October 2010.



FARM & WILDERNESS

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Inside: Annual Report 2010

Celebrating over 70 years of Summer Camps in Vermont

