2018 Annual Report
Dear HMI Community,

In 2018 HMI engaged in some of our strongest collaborations to date culminating with the 2018 REGENERATE Conference we hosted with the Quivira Coalition and the American Grassfed Association in Albuquerque, New Mexico attended by over 700 participants. We were particularly pleased that such a large number of the participants were under 40 years old given the aging agriculture population.

The need for more regenerative agricultural producers on the land is greater than ever as we see more agricultural land move out of production because of development pressure, decreased production, and increasing weather fluctuation. To meet that need HMI collaborated with over 100 organizations around the globe to deliver 90 days of programming. We also had 305 farmers and ranchers enroll in HMI’s Getting Started Courses and other online training. Overall HMI’s programming and global network of over 60 Certified Educators trained and presented on Holistic Management to 9,071 people, while also positively impacting over 11 million acres.

Thanks to the support of our generous donors in 2018 (including a $20,000 Regenerative Agriculture Scholarship grant from the Greenacres Foundation, HMI was able to increase the total amount of scholarships to over $24,000 to beginning and transitioning farmers and ranchers needing financial assistance as well as helping us begin to offer more scholarship support for Certified Educator trainees.

On the outreach front, we continue to expand our scope by educating more people about Holistic Management and HMI. By the end of the year, our outreach outcomes included over 21,000 Facebook fans and 16,000+ Twitter followers with almost 18,000 people subscribing to our e-letter.

HMI’s board also brought more focus to increasing our investment portfolio while building greater financial stability for HMI into the future. Toward that end and a tighter focus on our most effective programming, we were able end the year with an increase in Net Asset without Donor Restrictions of $78,373. We were also able to decrease our expenses by 29% and increase our financial reserves by 5.9%.

With the outstanding success of last year’s REGENERATE Conference, we have already begun planning with the Quivira Coalition and the American Grassfed Association for the 2019 REGENERATE Conference to be held at the Hotel Albuquerque in Albuquerque, New Mexico on November 19-22nd, 2019. We hope to see you all there. We will have a pre-conference Social on November 19th so please come in town early enough to participate and meet HMI’s Board of Directors, Advisory Council, and Certified Educators. This year’s theme is “Health from the Soil Up.” Please keep an eye out for more information about this conference which will feature keynote speaker Fred Provenza and a host of Holistic Management practitioners and educators, as well as innovative regenerative agricultural advocates and health professionals.

We are grateful to our growing team of Board, staff, Advisory Council, Certified Educators, collaborators, and practitioners who are passionately involved in the work of creating healthy land and thriving communities through the practice of Holistic Management.

Sincerely,

Ann Adams - Executive Director
Walter Lynn - Board Chair

“The practice of Holistic Management has been of great value to our farm and family. I want to share the power of Holistic Management with everyone and to help make this happen we donate to HMI.”

—Ben Bartlett
## 2018 Audited Financials

### Summarized Statement of Activities

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Educational Programs</td>
<td>101,449</td>
<td>135,987</td>
</tr>
<tr>
<td>Publications</td>
<td>28,556</td>
<td>26,478</td>
</tr>
<tr>
<td>Partnership &amp; Trust</td>
<td>108,381</td>
<td>85,464</td>
</tr>
<tr>
<td>Mineral Interests, net of 203,456 in production expenses</td>
<td>425,834</td>
<td>351,934</td>
</tr>
<tr>
<td>Investment Income</td>
<td>72,765</td>
<td>7,653</td>
</tr>
<tr>
<td>Unrealized gain (loss) on Investments</td>
<td>(237,976)</td>
<td>82,422</td>
</tr>
<tr>
<td>Unrealized gain (loss) on closely held stock</td>
<td>43,707</td>
<td>55,760</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>979</td>
<td>1,070</td>
</tr>
<tr>
<td>Grants</td>
<td>235,250</td>
<td>163,779</td>
</tr>
<tr>
<td>Contributions</td>
<td>52,475</td>
<td>163,150</td>
</tr>
<tr>
<td>In-kind</td>
<td>40,606</td>
<td>48,295</td>
</tr>
<tr>
<td>Consulting</td>
<td>14,639</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>886,665</td>
<td>1,121,992</td>
</tr>
</tbody>
</table>

| **Expenses**             |       |       |
| Program                  | 551,119 | 937,982 |
| General & Administrative | 232,388 | 147,886 |
| Fundraising              | 29,900 | 55,798 |
| **Total Expenses**       | 813,407 | 1,141,666 |

| **Change in Net Assets** | 73,258 | (19,674) |

### Summarized Statement of Financial Position

#### Current Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>790,386</td>
<td>572,652</td>
</tr>
<tr>
<td>Investments – Mutual Funds</td>
<td>1,660,576</td>
<td>1,658,749</td>
</tr>
<tr>
<td>Program Receivables</td>
<td>7,311</td>
<td>11,446</td>
</tr>
<tr>
<td>Mineral Interest Receivables</td>
<td>—</td>
<td>99,193</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>—</td>
<td>1,100</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>9,569</td>
<td>5,478</td>
</tr>
<tr>
<td>Inventory</td>
<td>10,596</td>
<td>13,980</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>2,478,398</td>
<td>2,362,598</td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property &amp; Equipment</td>
<td>643,218</td>
<td>643,218</td>
</tr>
<tr>
<td>Less: Accumulated Depreciation</td>
<td>131,344</td>
<td>109,278</td>
</tr>
<tr>
<td>Net Property &amp; Equipment</td>
<td>511,874</td>
<td>533,940</td>
</tr>
</tbody>
</table>

#### Other Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock in closely held companies</td>
<td>638,390</td>
<td>594,683</td>
</tr>
<tr>
<td>Mineral interests</td>
<td>2,022,236</td>
<td>2,022,236</td>
</tr>
<tr>
<td>Less: Accumulated Depletion</td>
<td>1,213,230</td>
<td>1,112,118</td>
</tr>
<tr>
<td>Net Mineral Interests</td>
<td>809,006</td>
<td>910,118</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>1,447,396</td>
<td>1,504,801</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>4,437,668</td>
<td>4,401,339</td>
</tr>
</tbody>
</table>

#### Current Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>8,519</td>
<td>18,065</td>
</tr>
<tr>
<td>Accrued Benefits &amp; Tax Liability</td>
<td>31,237</td>
<td>42,338</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>1,785</td>
<td>4,868</td>
</tr>
<tr>
<td>Property Tax Liability</td>
<td>25,182</td>
<td>11,133</td>
</tr>
<tr>
<td>Note Payable – Current Portion</td>
<td>28,202</td>
<td>27,248</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>94,925</td>
<td>103,652</td>
</tr>
</tbody>
</table>

#### Long-Term Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note Payable (less current portion)</td>
<td>208,932</td>
<td>237,134</td>
</tr>
<tr>
<td><strong>Total Long-Term Liabilities</strong></td>
<td>208,932</td>
<td>237,134</td>
</tr>
</tbody>
</table>

#### Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>4,052,711</td>
<td>3,974,338</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>81,100</td>
<td>86,215</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>4,133,811</td>
<td>4,060,553</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>4,437,668</td>
<td>4,401,339</td>
</tr>
</tbody>
</table>
# 2018 Grants, Sponsorships, & Donations

HMI would like to thank all of our donors whose generous contributions help make our work possible.

## Stewards ($50,000+)
- The Christiano Family Charitable Fund
- Tecovas Foundation

## Guardians ($10,000+)
- Greenacres Foundation
- Regenerative Ag Foundation
- RSF Social Finance
- The Nature Conservancy

## Protectors ($5,000+)
- Dixon Water Foundation
- Farm Aid Inc
- Leigh & Charlie Merinoff
- TomKat Ranch Educational Foundation

## Keepers ($2,500+)
- Clif Bar Family Foundation
- Hudson Valley Farm Hub
- Joy Law
- Kirk Gadzia
- Simply Organic
- The Judith McBean Foundation
- Wally Olson

## Patrons ($1,000+)
- Amy & Joseph Morel
- Armando J. Flocchini III
- Ballantine Family Fund

## Supporters ($500+)
- Ben & Denise Bartlett
- Betsy & Reeves Brown
- Christine Su
- Clint & Betty Josey
- Deaf Smith County Texas Agrilife Extension
- Emry Birdwell & Deborah Clark
- Gail Hammack and Doug McDaniel
- Joan Bybee
- Martha Holdridge
- Mary Etta Johnston
- Pono & Angela Von Holt
- Robert Potts
- Ron Chapman
- Tuomas Mattila
- Walter Lynn
- Western Landowners Alliance
- William and Theresa Little

## Sustainers ($250+)
- Alice Strunk
- Ann Adams
- Ann Beeghly
- Bean Hollow Farm
- Bruce & Lisa Rickard
- Curt & Patty Epler
- Danny and Martha Nuckols
- Emery Mitchamore
- Genevieve Duncan
- George Rodes
- James & Ann McMullan
- Jim & Carol Parker
- Kathy Harris
- Mary N. Adams
- Mary T Baldridge
- Microsoft Office
- Montesino Ranch
- Pete Pulis
- Rob & Marti Rutherford
- Ryan Jarvis
- Sapbush Hollow Farm
- Spring Branch Ranch
- Sunfire Ranch
- Wayne Knight

## Supporters ($250+)
- Albert Lowry
- Alisa Gravitz & Joe Garman
- Ann S. Hattis
- Byron & Wayne Eatinger
- Charles & Jennifer Sands
- Cindy Overgsten
- Clove Valley CSA
- David Hall
- Elizabeth Lende
- Fidelity Charitable
- Gail Kursel
- Heather Ridge Farm
- Henri Alilo
- Jack & Zera Varian
- Jennifer Peotter
- Ken Kimm
- Kenneth Riddle
- Kent Reid
- Kerry N. Keamey
- Kim Stackhouse Lawson
- Louis Hagener
- M.K. & Veronica Campbell
- Margaret Hillenbrand
- Matt & Chrisy Brown
- Michael Casper
- Mount Sopris Soil Conservation District
- Nancy & David Levi
- Randal Holmquist

## Friends ($<250)
- Anonymous
- Alexey Gnoyanic
- Art & Leslie McEIroy
- Barbara & William Scaife
- Barbara Love
- Barbara Person
- Brad Wind
- CD Pounds
- Candace Burns
- Carl D Warrick
- Carrie Stearns
- Cassandra Goodmansen
- Catherine Fitts
- Celia Bell
- Charles & Peggy Schmidt
- Charles Mitchell
- Christina Riepe
- Christine Senter
- Christoffel Den Biggelaar
- Cliff Schuette
- Clifford Hawbaker
- Daniel Schuck & Sue Kacskos
- Dave Dorrance
- Dave Maxwell
- Dave Riggs
- David McFarren
- David Perry Bowser
- Denise Bostdorff & Daniel O’Rourke
- Denise Rankin
- Dennis & Ruth Demmel
- Derek & Kirily Blomfield
- Doak Elledge
- Donald Whitten
- Doug & Clare Barnett
- Douglas Dockter
- Edvard Nordenskjold
- Elizabeth Walbridge
- Ellen Heath
- Emil & Maryann Casciano
- Emily Moose
- Esther Harte
- GaryLee LeGare
- Gerry Rackley
- Greg & Lauren Edelen
- Guy Glosson
- Hugh B. Garnett, Jr
- Jacqueline McLain
- James & Geraldine Matthews
- James F. Dudley
- James Reining
- Jason Long
- Jeff & Denise Hunewill
- Jeff Yarman
- Jennifer Munster
- Joe Glode
- Joe Williams III
- John & Linda Decker
- John & Pamela Trent
- John C & Rosalyn G Phillips
- John Kretzmann

## 2018 Funding Expenditures

- General & Administration
- Programs
A special thanks to the following organizations and individuals who have graciously supported our programs:

A Greener World
Agricultura Network
Albuquerque Parks & Recreation
Allen Williams
American Grassfed Association
Animal Welfare Approved
Arriola Sunshine Farm
Audubon NM
Audubon Rockies
Avery Anderson-Sponholtz
Baltic Sea Action Group
Beatty Canyon Ranch
Bernalillo County Extension
Bernalillo County Open Space
Birdwell & Clark Ranch
Blue Ranch
California Certified Organic Farmers
Capital Farm Credit
Cedar Mesa Ranch
Chesapeake Bay Foundation
City of Albuquerque Open Space
Colorado Small Business Development Center
Colorado State Land Board
CrossRoads Ranch Consulting
Culpepper Soil and Water Conservation District
Desert Oasis Teaching Garden
Dry Creek Livestock
edible New Mexico
Farm & Ranch Freedom Alliance
Farmers Cooperative
First Priority Irrigation
First State Bank Mobeete
Flying Diamond Ranch
Four Corners Ag Entrepreneurs
Four Corners Farmers & Ranchers Association
Gerardo Bezanilla
Green Fields Farm
Greg Judy
High Desert Conservation District
Humble Coffee
JBS USA
JE Canyon Ranch
Kevin Boyer
Kilpian Farm
Las Animas County CSU Extension
Leasowes Farm
Log Cabin Livestock Farm
Longview Farms
Mancos Conservation District
Mendocino County Farm Bureau
Merrill Lynch
Montesino Ranch
Munkebo Farm
National Young Farmers Coalition
New Mexico Farmers Market Association
New Mexico State University Extension
North Central Texas College
Ogalala Commons
Open Space Alliance
Pasture for Life
PastureMap
Piedmont Environmental Council
Pitman County Open Space
Pop Fizz
Ranchlands
Resiliency Lands
Resource Management Services
Rockwall Equine Clinic
Rocky Mountain Farmers Union
Round River Resource Management
Samuel Roberts Noble Foundation
Sarah Williford
School of Adaptive Agriculture
Sectormentor for Soils
Smiling Tree Farm
Solar Addicts
Stockman Grassfarmer
Street Food Institute
Sustainable Food Center
Sustainable Growth Texas
Tercio Ranch
Texas A&M Agrilife Extension
Randall County
Texas Farm Bureau
Wheeler County
Texas Organic Farmers & Gardeners Association
Texas Parks & Wildlife
The Carbon Project
The Log House Farm
The Quivira Coalition
Thornburg Foundation
Tiny Chicken Ranch
Triple Cross Farm
Twin Mountain Fence
UNM Sustainability
USDA-NRCS
Virginia Working Landscapes
Wellington State Bank
West Texas A&M Canyon
Wheeler Land and Livestock
Whole New Concepts
William Burnidge
Windy Oaks Grassfed Beef
World Wildlife Fund
Zendo Coffee

A special thanks to the following organizations and individuals who have graciously supported our programs.
Please Help Us Grow

As a non-profit organization, HMI is always grateful for donations in support of our mission. Visit our website at www.holisticmanagement.org or phone our Development Department at 505-842-5252 to find out how you can contribute.

2018 Board of Directors
Walter Lynn, Chair – Illinois
Wayne Knight, Vice Chair – Limpopo, South Africa
Avery Anderson-Sponholtz, Secretary – New Mexico
Gerardo Bezanilla – Chihuahua, Mexico
Kirrily Blomfield – NSW, Australia
Kevin Boyer – California
Johnathan Cobb – Texas
Guy Glosson – Texas
Daniel Nuckolsa – Texas
Robert Potts – Texas
Jim Shelton – Oklahoma
Kelly Sidoryk – Alberta, Canada
Sarah Williford – New York

Staff Members
Dr. Ann Adams – Executive Director
Kathy Harris – Program Director
Carrie Stearns – Director of Communications & Outreach
Stephanie Von Ancken – Program Manager
Oris Salazar – Program Assistant

Advisory Council
William Burnidge – Colorado
Sallie Calhoun – California
Ron Chapman – Georgia
Deborah Clark – Texas
Alisa Gravitz – Washington, D.C.

Clint Josey – Texas
Greg Judy – Missouri
James Parker – Colorado
Carter Randolph – Ohio
Allen Williams – Mississippi

Thank you for helping us grow in 2018.

$24,000 in scholarships awarded to beginning or transitioning producers

700 participants attended the REGENERATE Conference

29% of HMI’s expenses were scratched using Holistic Management financial planning

305 farmers and ranchers enrolled in online learning

60 HMI Certified Educators
9,071 people trained worldwide
11 million acres impacted

21,000 Facebook fans
16,000 Twitter followers
18,000 E-newsletter subscribers