



FRIENDS of TREES

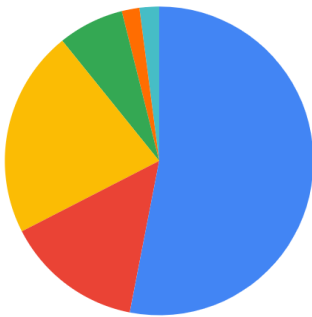
ANNUAL REPORT 2024



FINANCIAL ACTIVITIES

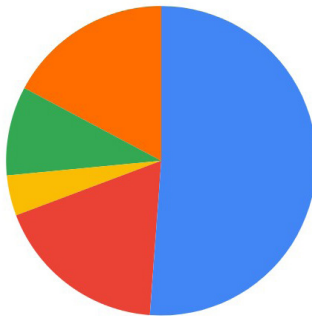
for fiscal year September 1, 2023 – August 31, 2024

REVENUES



Government grants & contracts	\$1,408,092
Foundation grants	\$382,065
Individual donations	\$576,942
Business & corporate donations	\$183,085
Tree fees & supplies	\$49,157
Misc & interest income	\$54,446
TOTAL	\$2,653,787

EXPENSES



Neighborhood Trees	\$1,868,816
Green Space	\$660,478
Education & Outreach	\$154,197
Development	\$339,726
Management & general	\$628,759
TOTAL	\$3,651,976

BALANCE SHEET

Assets	\$2,018,177
Liabilities	\$575,681
Net Assets	\$1,442,497
TOTAL LIABILITIES & NET ASSETS	\$2,018,177

NOTE: Please see the following page for a note about 2024 financials from Executive Director Yashar Vasef.

2024 BOARD OF DIRECTORS

TOSHIO SUZUKI, Chair

U.S. Fish & Wildlife Service

LARA ROBERTSON, Vice Chair

The Standard

SHERVIN HESS, Secretary

Oregon Zoo

DIANNE TOPP, Treasurer

Proud Ground

JUSTIN CLOYD

Ink Built Architecture

AUDREY DAMRONGSRI

Designit

JOHN FURUKAWA

JF Consulting

BRENDAN MCCARTHY

Portland General Electric

ADRIENNE MOAT

Portland All Nations Canoe Family

JEANNINE PARISI

Eugene Water & Electric Board

JASON STROMAN

The Blueprint Foundation

SARAH WACHS

Cambia Health Solutions

2025 BOARD OF DIRECTORS:

Lara Robertson (Interim Chair), Shervin Hess (Secretary), Dianne Topp (Treasurer), Justin Cloyd, Audrey Damrongsri, John Furukawa, Brendan McCarthy, Jeannine Parisi, Jason Stroman, Sarah Wachs.

WWW.FRIENDSOFTREES.ORG



FRIENDS *of* TREES

ANNUAL REPORT

2024



A NOTE FROM OUR EXECUTIVE DIRECTOR

Our 35th planting season was yet another impactful season, filled with planting events that brought community members together to plant trees and native plants. As we share our Fiscal Year 2024 Annual Report, we want to briefly explain the unusual financial conditions that shaped the year.

The deficit we experienced was the result of several overlapping factors. A number of our major funding sources followed timelines that did not match the pace of the work. In other words, two large grants that had been received in earlier years continued to support projects that lasted much longer than expected. Since the funds had already been collected in prior years, the ongoing work created expenses without bringing in new revenue during Fiscal Year 2024.

We also began a major federal coalition grant led by Friend of Trees that required immediate staffing and partner support, while the first payment arrived nine months later than anticipated due to significant delay at the federal level.

These one-time issues also contributed to temporarily inflated management expenses. If you have any questions or concerns pertaining to Fiscal Year 2024, please do not hesitate to contact me so that we may assist your understanding of complex moving pieces.

In the following year (Fiscal Year 2025), we focused on strengthening our financial position and leaning into our learnings from Fiscal Year 2024. We adopted a conservative budget, reduced non essential spending, and improved forecasting and grant management. With these changes, along with the arrival of delayed funds and the completion of long running projects, our finances improved significantly.

Fiscal Year 2025 was dedicated to strengthening our budget position and improving financial forecasting moving forward, which we have successfully done, ending FY2024-2025 with a surplus.

Thank you for your continued trust and support. Your commitment allows Friends of Trees to keep planting, caring for, and protecting the green spaces that help our communities thrive.

YASHAR VASEF

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