

The Friends of Valley Falls, Inc. Annual Meeting

September 29, 2024

AGENDA

- 1:00 pm** **Annual Business Meeting for Members**
- Introduction of Board of Directors
President's Report
Approval of Minutes – 2023 Annual Meeting
Treasurer's Reports
Committee Reports
 Communications and Outreach
 Business Development
 Building and Grounds
 Heritage Center
 Audit Committee
 Volunteer Coordination
- 1:15 pm** **Adjournment**
- 1:30 pm – 2:30 pm** **Guest Speakers – The Wildlife in Our Backyards**
- Allen Valli, *Beekeeper*
 "Beehive Update at Valley Falls Farm"
- Sheryl McMullen, *Wildlife Rehabilitator (retired)*
 "Bluebirds at Valley Falls Farm"
- Keynote Speaker**
Jane Seymour, *Wildlife Biologist, State of CT, DEEP*
 "Landscaping for Wildlife: How the changing CT
 landscape attracts varying wildlife to our backyards"
- 2:30 – 3:00** **Refreshments and Heritage Center Tour**

President's Report

For the period July 1, 2023 to June 30, 2024

Since signing the agreement with the town of Vernon in June of 2023 for use of the Red Barn, we have opened our Heritage Center to well over 500 guests. Some of the activities over the last year have included Artists Day, three different walks, guided tours and CT Open House Day on June 8, 2024. We also welcomed Bill Darico as a new board member and have welcomed new volunteers and new tenants in the farmhouse.

We continue to work with the town of Vernon to maintain and repair the red barn. We also worked with volunteers from the Northford Timber Framers to stabilize the beams in the red barn. We were also fortunate to work with the Vernon Public Works Department to accomplish new lighting in the basement, water faucet, millings for a new driveway apron which our volunteers installed.

We accomplished a lot this year in our maintenance of the farm. Unfortunately, in February someone hit the stone wall in front of the farmhouse causing damage. Thankfully we had a volunteer who was able to fix the wall with a small cost for materials. For safety purposes we filled and sealed two abandoned wells on the farm. We also corrected drainage issues in the farmhouse basement. During the year we sanded, painted, raked, weeded, mowed, cleaned, repaired, and maintained the farm with a wonderful group of volunteers and board members. We are thankful and grateful for each and every one of them! Thank you for sharing your time, skills, and talent with us!

We would also like to thank our members and donors. Your donations allow us to continue our mission. We will continue to support the enhancement of Valley Falls Park and Farm through responsible stewardship of the land and buildings, while we preserve the historic qualities and educate the public about natural resources and the value of open space.

Looking forward to another successful year at the Valley Falls Farm and Heritage Center!

Respectfully submitted,
Maryann Levesque, President

Secretary's Report

Minutes of the Annual Meeting of September 24, 2023

Vice President Maryann Levesque opened the 2023 Annual Meeting at 1:10 pm in the lower level of the Red Barn. She thanked everyone for coming out on this rainy day and read the minutes of the 2023 Annual Meeting. Motion was made to accept the minutes and they were unanimously approved.

Treasurer Bob Letendre reported that the Friends ended the fiscal year in a strong position, with combined assets of nearly \$700,000. Referring to page 11 of the Annual Report, he noted that the Friends received \$14,000 in direct donations, \$3,000 above the previous year. Special donations, increased membership efforts, grant income, and a positive gain in the Vanguard Index Funds contributed to this healthy financial report. He noted that pages 9-12 of the July 1, 2022-June 30, 2023 Annual Report summarize major financial highlights, and list our assets, liabilities, revenues and expenses for the fiscal year. He thanked the audit committee for their review.

Maryann asked for Committee Reports, starting with Community Outreach. Nancy Steffens noted that in addition to promoting the new Heritage Center through Facebook, website, newsletters, Meetup and posters, the community has done a great job spreading the word about the museum. Three walks in Valley Falls Park (bird walk, wildflower walk, and tree walk) were well attended and the Committee will reach out to community groups to arrange special tours of the Center. A recent tour with home-school students ages 6-13 through Vernon Youth Services showed that all ages have interest in a farm and history museum.

Business Development report: Ann Letendre noted that the Friends had several large donors this year, including several Lifetime memberships. The Friends will work to get more Lifetime memberships and promote the idea of putting FVF in wills or adding FVF to a person's list of charity donations. The Friends plan to apply for grant funds to build a patio near the stable, making the Heritage Center more accessible to persons with disabilities.

Part of our Capacity Building goals this year included succession planning, leading us to transition to QuickBooks. Working with Laurie Bajorek, Bob Letendre put most of our financials into this program. We hired Jen Smith for a six-month period to assist with the Heritage Center opening. We are exploring online donation methods and Lynn Lusardi set up a computerized inventory of artifacts, using methods suggested by museum consultant Rick Malley.

Buildings and Grounds: The Piggery and Stable underwent repairs, with portions of the sills and siding replaced. To revitalize the Bluebird houses, boxes were repaired or replaced. New poles and in some cases, new locations, were part of the project. A Girl Scout project involved two scouts counting the rings of a tree taken down on the farm due to disease. After determining its age using the tree slice or "cookie" on display in the Heritage Center, they used the rings to note important local and world events.

A volunteer clean-up day was held in the spring. Ron Levesque and Bruce Dinnie trimmed trees and hedges, and weedwacked fields and pathways.

Beekeepers Allen Valli and Dr. Mark Bell gave an overview of their efforts in tending their five hives at the farm. It was a rough season with all the rain and the challenge is to get the bees through the winter months.

Jean Merz, representing the Nomination Committee, placed the following slate of Officers and Directors in nomination for the Board of Directors: Maryann Levesque, President; Bob Letendre, Treasurer; Nancy Steffens, Secretary; and Directors Ann Letendre, Jean Merz, Jane Darico, Lynn Lusardi, and Bruce Dinnie. Jean called for nominations from the floor. None were raised, and a motion was made by Michael Ringbloom, seconded by Ann Bonney, to accept the nominations as presented; unanimously approved.

Maryann noted Artists Day will be 12-3 pm Oct. 1 and adjourned the business meeting at 1:35 pm.

Respectfully submitted,
Nancy Steffens, Secretary

Following the meeting, Jean Merz introduced speaker Bev York who spoke about scientist, author and environmentalist Rachel Carson. Ms. Carson's studies of DEET and other harmful chemicals resulted in her book, Silent Spring, which was a major reason why Congress began taking a serious look at the dangerous chemicals we were using. Bev noted these chemicals never go away; they have far-reaching effects on our waters, food and health. She had volunteers sort through various items to determine what should be recycled, put in the trash, or treated as hazardous waste. The results were an eye opener for many of us.

Committee Reports

For the period July 1, 2023 to June 30, 2024

Community Outreach Nancy Steffens, Chairman

Publications

In his fiscal year, a new walking tour guide was designed and published for the Heritage Center. Posters advertising upcoming events were developed and posted around town. Two hard copy issues of the newsletter were published and mailed; four quarterly editions of the e-news were also published. Previous issues of both the hard copy and e-newsletters are available on our website under "Archives". The Annual Report was published for the Fiscal Year 2022-2023 annual meeting, and mailed to members who did not attend the meeting.

Social Media and Newspapers

We continue to expand our presence on social media with frequent postings on the Friends Facebook page. The website is regularly updated for current events and activities. The revision of the website is in progress. Event notices and photos are regularly sent to the JI and Patch.

Membership

As of June 30, 2024, we have 161 members (individuals or families). Another 9 individuals or families contributed to the Friends. The total number of members plus contributors was 170, up 12 from the previous year. These generous supporters are listed on pages 8 and 9 in this Report.

Event Planning

The Committee is responsible for planning and managing the organization's events. These activities were held during the fiscal year:

A successful Artists Day was held in October, 2023, with 11 artists and approximately 70 visitors in attendance. The event was enhanced by the music of "Oh Brother" band playing in the Red Barn, and talks by Bolton artist Dorothy Hall.

Three annual spring walks were held in May, 2024 in Valley Falls Park. They were led by local volunteer experts and were well attended. The Bird Walk was led by Denise Animani, the History Walk by Don Sierakowski, and the Wildflower Walk by Carol Hatch.

The seasonal opening of the Heritage Center was held on June 8, as part of the Connecticut Open House Day. Approximately 45 people attended.

New Road Sign

A major Committee activity this fiscal year was the planning and design of a new roadway sign to be installed at the corner of Valley Falls Road and Bolton Road. The sign reads "Valley Falls Farm and Heritage Center". An attachment will be hung below the sign indicating "Museum Closed" or "Museum Open". The sign is designed after the original Valley Falls Farm sign that was hung by the Beach family in the early 1950s. Our version is oval, and will hang from a black metal scrolled bracket, also mimicking the original historic sign. Permits need to be obtained from the Local Historic Properties Commission and the Vernon Planning Department.

Business Development Ann Letendre, Chairman

Fundraising: This fiscal year we received a total of \$19,926 in dues and contributions, an increase from the previous fiscal year of \$5,841. The increase was due to the receipt of four lifetime memberships and a generous donation from Betsy and Jessica Glenn, honoring their mother, Mary Glenn. A bench in memory of Mary, a founding member of the Friends, was installed several years ago in Valley Falls Park. Some of the funds were used to repair and refurbish the bench.

Grant Applications: No new grant applications were made during this fiscal year. The final grant payments from Connecticut Humanities (CTH) was received this year, as indicated in the financial pages.

Capacity Building: Support staff member Laurie Bajorek continued to assist Treasurer Bob Letendre with the migration to QuickBooks, as part of the succession planning effort we initiated last year. Board members continue to receive notices and attend workshops and webinars provided by CT League of History Organizations and the Hartford Foundation.

Investment Subcommittee: A committee comprised of the Treasurer and two members of the Board of Directors was organized in 2022. The committee meets at least twice a year to review and recommend needed changes in the Endowment Fund portfolio. The Committee met in November and in June of this fiscal year, and was generally pleased with the average yield for the year of 6%. In June the recommendation was made to divest the small cap fund and move the money to S&P 500 and Federal money market funds. The Committee also developed an Endowment Policy for the organization, which was approved by the Board.

Audit Committee Report

The Audit Committee reviewed the financial report detail for the fiscal year of July 1, 2023 to June 30, 2024. The reports were compiled and distributed to the Committee by the Treasurer. Committee members have found them to reconcile with all receipts, bank records and income and expense reports.

Respectfully submitted,
Lisa Ouellette and Lynn Lusardi

Buildings and Grounds Committee Chairman, Bob Letendre

During this fiscal year, these tasks were accomplished on Valley Falls Farm buildings and grounds:

Building maintenance:

- Boilers in the farm house were serviced for winter duty
- The water treatment system in the farm house was serviced
- A new clothes washer was installed in the Apt. A of the farm house
- A new toilet was installed in the stable bathroom

Grounds maintenance

- Lawns and fields were mowed by Adam's Lawn Service
- Weed wacking and lawn trimming was provided by volunteer Ron Levesque
- A large Norway spruce tree near the ice house was removed to eliminate ground pressure on the ice house foundation by Mountain Tree Services
- A foundation footing drain system was installed by Ron Levesque and Billy Darico to eliminate water seepage into the farm house basement.
- Drain pipes leading from several downspouts on the farm house were buried below ground to move rain water away from the foundation and to facilitate lawn mowing; the work was done by Ron Levesque and Bill Darico.
- Two old abandoned wells on the property were plugged and filled for safety purposes by Stavens Brothers Well Drilling Co.
- A new well platform was installed by Ron Levesque on one of the wells to maintain its historic appearance
- Picnic tables near the stable and the red barn were refinished by Nancy Steffens, Bob Felber, and Gordon Stanton; the Mary Glenn bench in VF Park was repaired and refinished by Bob Letendre
- Bee hives were maintained and serviced by Allen Valli and Dr. Mark Bell
- Cold frame gardens were cared for by the Vernon Garden Club and Betty Wardrop
- Spring Cleanup Day was carried out at the Farm by FVF volunteers
- The stone wall damage in front of the farmhouse was repaired by Ron Levesque

Heritage Center – Ann Letendre, Chairman

The first season of the Heritage Center began with the ribbon cutting and grand opening in June, 2023 and ended with our final event of the year, Artists' Day on Oct 1, 2023. Over that span of time, we welcomed 560 visitors.

Preparation for the second season began in May with four docent training sessions. Fifteen Board members and volunteers took part in the program. Ten new volunteers signed up to assist with greeting visitors and giving tours of the buildings for the summer season.

The second season opening was held on June 8, 2024, CT Open House Day. About 45 people attended the opening. The Center was scheduled to be open throughout the rest of the summer on Sunday afternoons, 1 to 4 pm, through Sept. 8.

The project to install a handicapped-accessible sitting area at the northeast side of the stable to provide handicap accessibility to the Root Cellar has been temporarily tabled.

In June, 2023 the Friends signed an Agreement with the Town for use of the Red Barn for the Heritage Center. Since then the Friends have worked with the Town in making repairs and upgrades. To address needed structural repair in the roof beams, the Friends obtained funding from Preservation CT for a structural assessment. Town Engineer Dave Smith and volunteers from Northford Timberframers installed the recommended temporary fix. In addition the Town installed new lighting in the basement and an exterior water faucet. They supplied millings for a new driveway apron which our volunteers installed.



Volunteer Coordination Lynn Lusardi, Chairman

A new program was initiated this year to focus on volunteer recruitment for the organization. The Board created a new position of Volunteer Coordinator and appointed Lynn Lusardi to lead the project. The position involves talking to new potential volunteers, matching skills with needed work, tracking the information and tracking volunteer sign-in sheets.

A docent training program was held in the spring to familiarize volunteers with the history of the Farm and the exhibits that depict life on the "gentleman's farm" that once existed at Valley Falls. Fifteen people comprised of both new volunteers and board members signed up for the training. Four sessions were held. About ten new volunteers assisted with spring cleanup and served as tour guides during the season at the Heritage Center.

Donors to the Friends of Valley Falls – July 1, 2023 to June 30, 2024

LIFETIME MEMBERSHIPS

Maryann & Ron Levesque
Nancy Strong

David McQuade

Jean Merz

BENEFACTORS

Betsy & Jessica Glenn

Jon & Jan Roe

PATRONS

Carroll Burke
Scott & Deborah Livingston

David & Susan Herrmann
Tom & Pegi Shea

Ray & Wendy Hollworth
Jack Summers

SUPPORTERS

Fred & Cheryl Arzt
Bob & Linda Carlson
Bruce Dinnie
Marcia & Jack Felber

Michael Brennan
Linda Cromwell
Milton & Judith Doremus
Garden Barn

Robert & Donna Caplin
Gary D. Cyr
Matt & Gail Faherty
Virginia Gingras & Rosemarie
Gallichio

John & Tracy Gorecki
Robert & Lorraine Hurd
David Kemp
Ellen Marmer, MD
Nancy Orłowski
Gordon & Amy Paterson
Glen E. & Jean A Potter
Michael & Marcelle Ringbloom
Nancy Steffens & Bob Felber
Wendy Wanchak
Ann & Bob Letendre

Eric & Daryl Gottier
Richard & Karin James
Suzanne Langone
Brian & Penny Motola
Tom & Lisa Ouellette
Ken & Jane Peacock
Stephen Repetto
Geoff & Cheryl Siedor
Nancy B. Swanton
Scott & Mandy Wieting

Tom & Kim Griswold
George & Marge Kelly
Donald Lewie
Andrew & Joanne Myer
Paula Passaretti
Bill & Naomi Pomper
Andy & Diane Rhoades
Joe & Ann Staniunas
Kathleen Sweeney
Ed Yergeau

FRIENDS

Sharon Allard
George Arthur
Malcolm & Susan Barlow
Susan Beirn
Chip & Madeline Bellows
Ann Bonney
Ronald Burr

Denise Anamani
William V. Ashe, Jr.
Cynthia Barlow
Mark Bell
Steven & Irene Benedict
Bill & Susan Breslau
Hubert S. Bush, Jr

Michael & Judy Annati
Ellen Ballos
Tom & Donna Barnas
Don Bellingham
Roger Blais
Jane Burr
Brett Capshaw & Mark
Stetchen

Jeff & Mary Carlson
Catherine Crocket
William Curtis
Tom Didio
Richard E. Eppler
Marilyn G. Ganley

Carol Chappel
Michael & Mary Cross
Cathy Dacey
Patrick & Margaret Dubel
Corrine Fisher
Norm & Donna Gessay

Joe & Audrey Courtney
Stan & Judie Culy
Bill Darico
Suzanne Dunlap
Tim Gallup
Dana & Lisa Gregus

FRIENDS Cont'd

Viviane Guerette
 Ken & Lisa Hageman
 Dennis Himes & Maure Briggs
 Jean Hopkins
 Lisa & Jim Irish
 Sharon Kehmna
 Fred & Lisa Kopper
 Doreen & Gordon Lawrence
 Lisa Letendre
 Kathleen Lynch
 Julie Martens
 Garry & Deb McConville
 Lew Merrow
 Barbara Muldoon
 Ann Noel
 Doris & Robert Osolin
 Diane Peskurich
 Charles & Pamela Rees
 Joanne A. Rose
 Paul Shimer
 Linda Smith
 Dennis & Sally Sullivan
 Ann Tremont
 Bill & Betty Wardrop
 Deborah Wilson
 Lynne M. Yampanis

Jim & Susan Gusy
 David & Carol Hatch
 Dave Hiskes
 John Horan
 Claire Janowski
 Vanessa & John Klopfer
 John & Sara Koziol
 Daniel J. LeBlanc
 Jim & Dorothy Hall Loersch
 Kathy Lynch
 Rob Martin
 Sheryl & Tim McMullen
 Lisa Moody
 David Murphy
 Joan M. Noel
 Lee & Dorothy Paquette
 Karen Prewo
 Matt & Dee Reiser
 Blanche Ross
 Edward & Carole Slattery
 Joel & Gail Sokolov
 Tom & Lynn Sweet
 Michael & Madeline Turk
 Elizabeth C. Waters
 Michael & Phyllis Winkler
 Kevin Yoreo

Richard & Carole Guttman
 Robert & Betty Hathaway
 George Hogan
 Shirley Howe
 George & Christine Keenan
 Sally Knisel & Sarah Myers
 Robert & Paula Lathrop
 George & Deb Lee
 Lynn Lusardi
 Carolyn Manson
 Barbara W. McCarthy
 James & Karen McWalter
 Sylvia Morgan
 Charles Musick
 William & Mildred Oliphant
 Kathleen Perlitz
 Laura Raccagni
 Jacque Roraback
 Kathy Schreiber
 Ann Smith
 Marilyn Steele
 Sharon & Frank Tarala
 Allen A. Valli, Jr
 Raymond & Karen Whinnem
 Dan & Margaret Wright

Lifetime	\$1000 or more
Benefactors	\$500 or more
Patrons	\$250 - \$ 499
Supporters	\$100 - \$ 249
Friends	\$ \$ 5 - \$ 99

Our Strategic Plan

In 2011 the Friends hired organizational consultants "Musevue 360" to provide direction and guidance for our future. Here's a summary of their key recommendations, actions we've taken to date, and the work we have ahead.

- **Create a strong visual brand that the community readily identifies. Review the FVF's logo, graphics, etc. and investigate options for improvement.**

We rolled out a new logo in 2014 using the iconic stable as an identifiable visual brand. A large banner with the new logo was made for display at local events. Multiple weekly posts on our facebook page showing scenes of Valley Falls were initiated this year. To enhance our brand, we added a tagline to the logo, "Preserving History and Nature at Valley Falls".

- **Communicate better with target audiences and inspire support. Investigate options for improving the FVF's web site and internet presence.**

We continued to improve the website, increased e-news publications, and Facebook page postings this year. Improving internet presence continues. We are in the process of updating our website to enable online donations.

- **Deepen connections with the local community and build the pool of volunteers and potential board members. Establish a committee structure around key areas of activity and set a list of tasks to be completed in the next year.**

We set up a committee structure in 2014 with appointed chairmen from the Board. The role and responsibility of each Committee was defined. Defining specific tasks and projects and populating the Committees was initiated in this fiscal year under our new Volunteer Coordinator.

- **Build local support among key stakeholders for FVF's mission. Establish open, regular communication. Keep an ear to the ground for "hot button" issues in the local community.**

As members of the Vernon Volunteers Collaborative, we continue to meet quarterly with twelve other local volunteer organizations to share information and resources. The group also provides information on capacity building workshops available in the area.

- **Establish a community advisory committee composed of representatives of key partners organizations.**

No action has been taken to establish the advisory committee.

- **Deepen the volunteer pool and build awareness of the value of FVF to the local community. Focus public communication on volunteer recruitment.**

The Heritage Center has increased awareness of the Friends organization within the community. A pro-active focus on volunteer recruitment was initiated this fiscal year. A Volunteer Coordinator position was created on the Board of Directors to manage the volunteer program. A docent training session in the spring attracted several new volunteers.

Friends of Valley Falls, Inc.

Treasurer's Report

For the period July 1, 2023 to June 30, 2024

The major financial highlights for the fiscal year are as follows:

- The available cash at the end of the fiscal year is \$24,302 in bank accounts and \$327,450 in the Endowment Fund.
- Overall gross revenues decreased this year [\$46,010 vs. \$98,516], relative to the previous year. Grant monies received during this year decreased substantially.
- Rental income from the farm house apartments increased slightly by 4% [\$22,200 vs. \$21,368], due to both apartments being fully rented during the year and a small increase in rental rates.
- Total donations to the organization in the form of memberships and various contributions increased substantially from \$14,085 last year to \$19,926 this year, reflecting increased memberships and some larger donations.
- The Friends received the final award of a CT Humanities Grant of \$1,550 and a Vanguard grant of \$1000 during the year.
- The Valley Falls Farm Fund, our designated fund established at the Hartford Foundation for Public Giving, provided an annual return of \$659.
- The organization plans on establishing a capital improvement fund of \$10,000 from the cash reserves at the end of this fiscal year.
- Our goal in coming years is to continue the level of contributions to the organization in order to generate a stream of income that will assist in carrying the organization forward financially in future years.
- The organization remains debt free.

Respectfully submitted,

Robert P. Letendre, Treasurer

FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF FINANCIAL POSITION
As of June 30, 2024

ASSETS

Operating Funds - Checking Acc't – M&T Bank	\$ 16,237
CT Grant Funds - Checking Acc't – M&T Bank	\$ 6,239
Security Deposit - Savings Acc't – M&T Bank	\$ 1,826
Long Term Investments – Endowment Fund	<u>\$ 327,450 *</u>
Total Cash	\$ 351,752
Land, buildings, and equipment, plus net accumulated depreciation	<u>\$ 340,102</u>
Total Assets	\$ 691,854

LIABILITIES AND NET ASSETS

Liabilities:	
Security Deposit - Rental Unit (Restricted Funds)	<u>\$ 1,826</u>
Total Liabilities	\$ 1,826
Net Assets:	
Net Assets, beginning of period (July 1, 2022 value)	\$ 697,881
Increase in net assets	<u>\$ (7,854)</u>
Net Assets, end of period	\$ <u>690,028</u>
Total Liabilities and Net Assets	\$ 691,854

* Amount represents original investment in the Vanguard account

FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF ACTIVITIES
For the 12 Months Ending June 30, 2024

REVENUE, GRANTS, and OTHER INCOME

Memberships and Contributions from Individual Donors	\$ 19,926
Rental Income	\$ 22,200
Earnings from Valley Falls Farm Designated Fund at HFPG	\$ 659
Grant Income - CT Humanities Grant	\$ 1,550
Grant Income - Vanguard Grant	\$ 1,000
Sals of FVF Related Merchandise	\$ 560
Miscellaneous Income	<u>\$ 115</u>

Total Revenue and Other Income **\$ 46,010**

EXPENSES

Valley Falls Farm Maintenance & Operations	
Grounds Keeping	\$ 13,670
Farm House Operating and Maintenance Expenses	\$ 2,280
Out-Building Operating and Maintenance Expenses	\$ 1,514
Insurance	\$ 9,332
Depreciation Expense	<u>\$ 12,301</u>
	\$ 39,097
Program Services	
Newsletters	\$ 1,346
Artists Dy Event and Bird Walk Expenses	\$ 634
Annual Meeting Expenses	\$ 150
Annual Report Preparation & Mailing	<u>\$ 1,008</u>
	\$ 3,138
Heritage Center Operation Expenses	\$ 2,461
Membership & Fundraising Expenses	\$ 1,798
Tax Preparation and Forms	\$ 243
Administrative Expenses	\$ 795
Various Fees	<u>\$ 400</u>
	\$ 3,236
Accounting Adjustment to Prior Year's Reported Value of the Endowment Fund	\$ 5,931

Total Expenses **\$ 53,863**

Increase in net assets (Income less Expenses) **\$ (7,853)**

Net assets, beginning of period (July 1, 2023 value) **\$ 697,881**

Net assets, end of period **\$ 690,028**

FRIENDS OF VALLEY FALLS, INC.
STATEMENT OF CASH FLOWS
For the 12 Months Ending June 30, 2024

Cash Flows from Operating Activities

New Security Deposit – Apt. A	\$ 975
Increase in net assets (income minus expenses)	\$ (7,853)
Adjustment - Depreciation allowance	\$ <u>12,301</u>
Net cash provided by operating activities	\$ 5,423

Cash Flows from Investing Activities

New Washer Installation in Farm House Apt. A	\$ (888)
New Toilet Installation in Stable	\$ <u>(949)</u>
Net cash used in investing activities	\$ (1,837)

Cash Flows from Financing Activities

Net cash provided by financing activities	\$ (0)
Net Increase/Decrease in Cash	\$ 3,586
Cash at Beginning of Period (July 1, 2023 Value)	\$ <u>348,166</u>
Cash at End of Period	\$ 351,752