THISTLE FARMS™

love helps

a tribute to our volunteers

2018-2019 ANNUAL REPORT
love helps light the way home

“Volunteering allowed me to work side-by-side with these heroic women that will not give up. The inspiration of their love of learning new skills and working for a better life lit an inner candle for me that won’t ever go out.

— SUE BUCK
A DEDICATION
Thistle Farms proudly dedicates this annual report to the volunteers who give their time, their talent, and their love to us on a weekly basis. They have helped hold our circle together for more than 22 years and we simply could not do this work without them.

700
volunteers

2,100
hours served

$53,403
value of their volunteer service*

PRICELESS
their loving and healing presence

*according to the Independent Sector
Dear Friends,

We believe Thistle Farms is one of the great news stories of 2019. We believe that news story is just a prequel to the news that will emerge in 2020. And we believe none of that great news would ever be made if not for the dedicated and too often unheralded volunteers, advocates, and customers that make this movement for women’s freedom possible.

Since our founding in 1997, volunteers helped hold our circle together through feast and famine. They have packed boxes, poured candles, prepared meals, and pounded nails. They raised money when it didn’t exist and bought products before they were perfected. More importantly, they have welcomed women who had experienced the worst in humanity and let them see the best.

It is for all of those reasons and more that we dedicate this Annual Report to these generous and loving volunteers, a few of whom are profiled in these pages. Thistle Farms is stronger today than at any point in our history because of their work. We believe love is strongest force in the world, in part because of them!

With love and appreciation,

Hal Cato
CEO

Becca Stevens
Founder & President
My experience as a volunteer has been absolutely precious. I walked around for years, most of my life, never telling the stories that make up my life. I was a secret survivor, I bet I’m not the only one. It was starting to eat me alive. I felt like no one in the world would ever really know me. The next week I somehow ended up in the circle at Thistle Farms. After the circle, women came up to hug me and offer words of love. It was the first time in my entire life I felt like it was safe to be known.”

— CHELSEA EWING
love helps create a home

It is a blessing to come along side of the residents as they journey toward healing! Our group has been offering monthly events such as fishing, game night, bowling, visits to Cheekwood, line dancing, pottery painting, voluntary bible study, and much more for over seven years! We are all learning from each other, and the common denominator is LOVE!!

— SUSAN GARVEY AND MARY LISA GRINGAS

Spending time with the women at Thistle Farms is one of the highlights of my month. I get to do reflexology on their feet and hang out with them. Seeing them leave my chair feeling relaxed and cared for is always my goal. I want them to feel loved.

— RENA OOI
RESIDENTIAL PROGRAM

Our two-year residential program offers women survivors the time and space they need to heal in order to become healthy, productive members of their families and their communities.

We are currently able to house 28 residents at a time in a therapeutic setting that offers survivors housing, healthcare, counseling, employment, and community building, all provided at no cost.

In addition, we also offer a program within the Tennessee Prison for Women, Magdalene on the Inside, that allows women to begin their healing journey within prison walls.

10K+ nights of safe and supportive housing
1,633 medical and mental health appointments
75% of graduates over the past 5 years are employed, sober, and successfully living on their own
70%+ participating in savings program
I enjoy the interaction with staff and with the customers. I listen to stories of their lives. The troubles, the joys, the struggles, the challenges, the happiness. Recently, three women were meeting as part of their writing group. We traded favorite books and favorite authors. Friendships were made – even knowing who enjoys extra pickles and who likes the crackers!!”

— ALAN HULST
THE CAFÉ AT THISTLE FARMS

The Café at Thistle Farms is a popular restaurant and event venue that welcomed more than 75,000 visitors through its doors last year. With a produce driven, full service menu, the Café serves breakfast, lunch, and Nashville’s only daily tea service. In addition, the Café offers full-service special events, ranging in size from 10 to 200 guests.
I will never forget my first day. I will admit I was nervous. When I got there I was warmly welcomed. Volunteers and women in the program were working together, laughing, and chatting. I could not tell the volunteers from the women in the program. I enjoy coming to Thistle Farms because I really do feel the love. When I hear the success stories of the residents and graduates I remember that there is still a lot of good in the world.”

— CINDY ZOESCH
BODY & HOME

Body & Home, Thistle Farms largest enterprise, creates natural bath, home and body products crafted to be as healing for our customers as they are for the women who create them.

What started with a few volunteers in a church kitchen has grown into a national brand that produces more than 20 different products from a state-of-the-art manufacturing and distribution center. Everything we make is hand poured in small batches by women survivors using pure essential oils to promote wellness and healing.

31 residents and graduates employed
8 in management positions
28K customers
$2.4 M+ in sales
One of the most unforgettable honors of my year was to help plan and lead the Thistle Farms National Conference. I did some coaching and brainstorming with the team as well as some work at the event. It was an exciting and encouraging event to be a part of. Working on the conference reminded me of how beautiful it is when a community comes together and creates a space for peoples’ stories to be received and held so that healing and recovery can take place.”

— DAVID HUTCHENS
The Thistle National Network is comprised of like-minded organizations committed to connecting survivors of prostitution, trafficking, and addiction to hope, healing, and empowerment. To date, 59 sister organizations throughout the country have programs based on Thistle Farms’ model of recovery. Twenty-five of these organizations have residences housing women survivors, while the other half are in the early stages of development.
I have been blessed to crisscross the globe from Northern California to the Democratic Republic of Congo, from Lesvos to Nashville, from El Paso to Bangalore. I have witnessed women in healing communities who have experienced discrimination, inequity and violence and are transforming their pain into power. In every community there are wounds to be healed. In every country there is justice to be done. In every heart, there is the power of love to transform the world.”

— FRANNIE KIESCHNICK

In 2019 Thistle Farms was able to visit in the fields of Rwanda with our Geranium producers, Ikirezi, a Global Accelerator Partner and supplier key ingredients for 5 of our top products.

Sibimbe, a women’s sewing co-op in Ecuador has increased its sales by 64% to Thistle Farms over the past year, due to a direct correlation to attention and care given by the Accelerator Program of 2019.

Collective Humanity is our newest Global Partner, working with women in Cambodia to preserve the traditional loom weaving method to create detailed textiles.
GLOBAL PARTNERS

Thistle Farms Global helps create economic freedom for women survivors worldwide by helping to launch new social enterprises, incorporating existing global enterprises into our supply chain, and connecting unique global enterprises directly with Thistle Farms customers. With the support and sales generated through Thistle Farms Global, partner enterprises can hire more women, increase wages, and reinvest in their communities.

36 partners in 20 countries

54% of revenue on average is returned to our partners

1,400 employees of partner organizations

61% in sales growth over last year
OUR DONORS

(Donations from July 1, 2018 – June 30, 2019)

FRIENDS OF THISTLE FARMS
$15,000+
Bank of America Foundation
Commonwealth Foundation
Equinox Information Systems
HCA/Tristar Health
Jeanette Travis Foundation
Marpinie A Neuhoff Private Foundation, Inc.
Michael & Susan Dell Foundation
SAP Club
State of Tennessee (Commissioner of Finance & Administration to the Treasurer)
The Cal Turner Family Foundation
The Flora Family Foundation
The Healing Trust
The HRH Foundation
The Isabel Allende Foundation
The Kieschnick Family Fund
The Landen Family Foundation
The Mellius Family Foundation
The Memorial Foundation
The Suzanne & Walter Scott Foundation
The William Stamps Parish Fund
UBS Financial Services
Wings Over Hudson Valley, Inc.
Teresa and Michael Nacarato
Peggy and Don Napier III
Laurie Platik
Kathi Whalen

GRATITUDE CIRCLE
$3,000 - $14,999
All Saints Church
American Association of Orthopaedic Executives
ASAP Express & Logistics
Benefit Community Impact Fund
Boulevard Bold
Bowers Family Charitable Fund
Community Foundation of Middle Tennessee
Country Music Television
Genesco
Global Pet Foundation
Hailey Family Foundation
Healing with Words/Writers on the River
Hutton Hotel
Interior Design Associates, Inc.
Island Time Music Festival
Jane Schwab Interiors, Inc.
JLC Family Donor Advised Fund
John School
Junior League of Nashville
Lam Yau Jong Charitable Foundation
Looking Out Foundation
Marble Collegiate Church
Morton Golf Foundation
Phi Sigma (Lipscomb University)
Renaissance Bank
Scarlett Begonia
Soundwaves Art Foundation
St. James’s Episcopal Church
The Anne Potter Wilson Foundation
The Betty and Conn McConnell Charitable Fund
The Boedecker Foundation
The Bone Family Fund
The Cockayne Fund, Inc.
The Covington Charitable Fund
The Cox Fund
The Cumberland Presbyterian Church
The DeBartolo Family
The Dorothy Cate and Thomas F Frist Foundation
The Fred and Jean Allegretti Foundation
The H Evin Zeiger Jr. & Margaret Zeiger Charitable Foundation
The Hebenstreit Family Foundation
The Herbert Fritch Family Foundation
The Houghland Foundation
The James and Dorothy Baer Foundation
The Joe C Davis Foundation
The LDB Foundation
The Lewis Family Charitable Foundation
The McArney Family
The Moceri Foundation
The Nancy M and Victor S Johnson Jr. Foundation
The Ridgewood Foundation
The Robert E & Jenny D Kirkland Foundation
The Well-Fed Women Podcast
TriStar Sports and Entertainment Group
United Way of Philadelphia and Southern New Jersey
Village Real Estate Fund
Jon and Jennifer Acuff
Nancy JP Anderson
Katie and Lewis Agnew
Tara and Ben Armstead
Kim and Bert Bailey
Susan Barber
Caroline and David Bartholomew
E. Menie and Stephen Bell
Pamela and Christopher Bollinger
Joanne Cato
Sharon Brown and Charles Christopher
James Conner
Mary Bell Crossman
Mark and Sherry Deutschmann
The Rt. Rev. and Mrs. C Andrew Doyle
Jake Edgar
Eileen Fisher
Liz and Brennon Fitzpatrick
Devin and Mark Floyd
Joseph and Phran Galante
Lisa and Anthony Giarratana
Bradley Gibson
Paul and Pascha Griffiths
Carole and Keith Hagen
Connie and Carl Haley
Lisa McCarthy and John Harrison
Doug Hester
Kay and Steve Horrell
Mary Ann Houghland
Jim and Amy Jaffe
Fannie Hall and Michael Kieschnick
Richard Brown King
Kent and Nora Kirby
Michah and Brit Lacher
Ruthie Lindsey
Mitzi and Bryan Maynard
James and Julie McAfiee
Elizabeth and Mark McDonald
Christy and Fernando Mecherefew
Byron Middendorf
Ruth Hill and Letizia Modena
Mary and Doug Murphy
Patricia and Michael Murphy
Mark and Kaye Nickell
Julie and Will Parish
Joan Petty
Johanna Polanen
William Polk
Christopher and Cara Powell
John and Fiona Prine

Troy and Nicole Randall
Mia Alexandra Rosenfeld
Susan and Richard Rusch
Don Welch and Celeste Reed
John Wengraf and Adele Simons
Mary Ellen and Kermit Stroh
Stewart Taylor
Kren and George Tener
Heidi Hansen and Richard Watkins
Lucinda Watson
Jennifer White
Hayley Williams

LIGHT BEARERS
$1,000 - $2,999
AmazonSmile
AMVETS NH POST2
Asurion
Backstage Nashville
Beattitudes
Betsy Ross Foundation
Christ Episcopal Church
Congregation of Holy Child Jesus
Drew & Ellie Holcomb Fund/Magnolia Music
DWC Construction Company, Inc.
Filerage Foundation
Gelfand, Rennert & Feldman
Gracious Garlands
Greenline
HomeLift
Horatio B and Willie J Buntin Foundation
Matthew 25: 34-40 Foundation
Institute of Real Estate Management
Neal & Harwell, PLC
Northern Trust
PepsiCo Foundation
Philoptochos Society, Sts. Mary & Martha Chapter
Piedmont Gas/Duke Energy Foundation
Regions Bank
Rich Foundation
Rock Chick, LLC
Matt Grieve
Catharine Griffin
Leah Gynans
Teresa and David Haddix
Laurie Hakeman
Katherine Haney
Elizabeth Haney
Cynthia Harper
Nancy Harper
Susan Haskins
Kristi Hatchell
Sara Beth Myers and John Haudenreich
Kelly Haynes
Ellie Headlee
Dan and Riley Hedrick
Steve and Whitney Hedegus
Lydia Henny
William Henson
Cynthia Hill
Stephanie Hills
Elizabeth Hise
Amy Hoffman
Kati Holland
Elizabeth and Donald Holley
Laura Hollis
Erykah Hopkins
James Hopkins
Chris Hudson
Sarah Hudson
Victoria and Brian Hughes
Linda Hummell
Gretchen Hummon
Bradley Huskey
Sonya Hutcherson
Pat Isaacs
Emily Isbell
Sarah Ivins
Jean Jackson
Mary Lee Jackson
Paul Jacobs
Susan and Kevin Jata
Philip Jenkins
Lindi Jobe
Steve and Brenda Jobs
Kathleen Johnson
Patricia Johnson
Amy Jones
Anne Jones
Christina Jones
Mary and Ezra Jones
Skip and Laurie Jones
Emily Julian
Tom and Sally Kanaday
Shashi and Bhag Kanwar
Lynn Berkusky and David Karpick
Justin Karp
Jacquelyn Karr
Harriet Karro
David Katzman
Greg Kenison
Adrienne Keper
Joel and Mary Beth Keys
Andrea King Lacey
Gena Kintner
Fred and Anne Kirchner
Rick and Jane Kirchhoff
Allison Kirk
William Kirkland
Rhianda Kline
Mary Kosakiewicz
Marion Kraft
Sophia Kuharich
Lucinda Kurzrock
Henry Lada
Alicia Laffey
Kristine and Claudio LaLonde
Donald and Juana Lamborn
Alicia Law
Anne Ledyard
Anel Leonard
Luis Lester
Devin Lewis
Suzanne Lewter
Melissa and Christopher Lind
Jenny Lark and Brian Lindman
Kelly Lindman
Blucher Lines
Jo Lippe
Bille and Joseph Little
Sarah Lodge
Ruth Loh
Daniel Long
Joseph Longhurst
Suzanne Lord
Elaine Loughlin
Lea Lund
Sienna Lundeen
Wei Lurken
Patricia Lustkowitz
Jennifer and Kevin Lyman
Marlene and Scott MacFarlane
Jacqueline MacKay
Sharon Maddox
John Maddux
Rebecca Magnuson
Matthew Maher
Andrew and Helga Maneschi
Lucia and Henry Mar
Terry Maroney
Jeanmarie Martin
Kimberly Martin
Stacey and Ruben Martinez
James Mathis
Kim Matthews
Karen Rich and Marilyn McAlister
Linda McCafferty
Kathleen McCaffrey
Janet McCutchen
D’Anne and Bruce McFarlane
Kylie McGee
Tiffany McGinnis
Julia McGirt
Janet and Paul McGranage
Nancy McGrath
Edith McGuire
Lisa McMin
Drennon Platt and William Dudley McMurray III
David McNaughton
David McRay
Keith and Jon Meacham
Amy Dafier Meaux
Margaret Meyer
Deb Leinart and Marshall Millin
Margene Mills
Jenny and Janet Minshall
Louise Mistak
Gail Molan
Andrew Mongin
Deborah Montgomery
Meliesa Montgomery
Kathryn Moon
Bruce and Karen Moore
Wendy Moore
David and Janice Morgan
Natalie Morosi
Laurel Morris Wessler
Joseph Mosley
Michael Josh Muehlendorf
Randa Muse
John and Lisa Mulder
Steven Muniaik
John Muraca
Rob Musick
James and Jena Nardella
Helen Naylor
Amy Nettger
Steven Nikkel
Marlyn and Michael Nitz
Ashley Nottingham
Carol Ann Noyes
Anna Nugent
Don O’Brien
Jennette Olsenfels
Eugene Odumbe
Felice and William Oldacre
Sherry O’Donnell
Rev. Scott and Lisa Owings
Jonathan Ozor
Josh and Sandra Paine
Dawn Parish
Tyne Parrish
Angela Parrott
Cynthia Paschal
Allen and Cheryl Patton
Rei Ruth Paulus
Lee and Jennifer Pepper
Ron Perry
Mary Peters
Stiliana Perkova
Traci Petrone
Paula Pheasant
Mary and Barry Pickart
Mona Pineda
Carol Armes and Robert Pitz
Monica Pelisc
Orette Poliquin
Kate Posthuma
Beth and Steve Preston
Linda and Richard Price
Deborah Pruitt
Katie Quinn
Holy Ragdale
Michelle Rau
John Reed
Laurel Rehnert
Jennifer Reichert
Mary Reiley
Emily Renke
Melanie and Jacob Reitz
Kyle Evan Revaud
Ashley Reynolds
Tamara Reynolds
Gareth Richards
RNDL Richardson
Mark Robich
Susan Webb Rees and William Russell Rees
Robert Riesman
Ron Rios
Karen Robbins
Gail Roberson
Bridget Rogers
Stephen Rosenbaum
James Ruble
Diana Ruby
Dawn Rudolph
Mary Frances Rudy
Ashby and Charles Rushing
Grace Rydburg
Teresa Sadler
Maria Salas
Nick Salazar
Taine Sampler
Rhetta Sapp
Teresa and Mark Schmidt
Elizabeth Stanton and Brett Schulz
Brian Scott
Rachel Scott
Vicki Scruggs
Mike Seaborn
Terri and Michael Seabrook
Eulalia Sebastion
Phyllis E and L Ray Sells
Julia and Marc Severance
Harlan Share
Rani and Ramesh Sharma
Gay and Carey Sharp
Mary Ann Shaw
Janet Sheridan
Jeremy Sher
Nancy R Shley
Lynda and Chris Sibilla
John Siedlecki
Katy Sanders and Blake Simmons
Natalie and Matthew Sinevich
Janet Sink
Judy Skieen
Adam Sloan
John and Patricia Smallman
Skip and Mary Davis Smart
Barbara J Smith
Brenda and Daniel Smoak
Elaina Smith
Jennifer R Smith
Sue and Dan Smith II
Katherine Sneedker
James and Catherine Snell
Shirley E Snyder
Kelsey Sommer
Robin Spence
John Spragens
John Springs
Robert Stackhouse
Ryan and Tracey Starck
Jamie Stanmason
Jenny Steinick
Allison Stewart
Cassie Stewart
Theresa and David Stewart
Sheena and Summer Stockton
Whitney M Stone
Robert Strebler
Hope Stringer
Trudy and James Stringer
Fee Stubbelein
Kristopher Summa
Kay Suppes
David Sweet
Kay Sykes
William R Taber Jr.
Kimberly Tate
Ann Taylor
Donald and Kristin Taylor
Joseph Taylor
Paul Teschan
Rick and Stephanie Thacker
Lois M Thorsen
Emily Thompson
Ginny Thompson
Blake and Jackie Tidwell
J Carter Matheney Treman
An Tiner
Lisa and Lorenzo Trujillo
Paula Turner
Marsha and Jerry Upton
Jamie Van Zandt
Don VanCleave
Alexis C and Louis J Ventre
Eric Vertic
Anne Vereen
Tiffany Villager
Margaret Wainwright
Gail Wanick
Hannah Warnor
Edward Waud
James Weinberg
Sarah Beth Weirntraub
Thomas and Kathryn Beck Weiss
Steve and Joan Welbourn
Brittini Werner
Carrie Whaley
Shari and Doyle Wherry
Miranda Whitcomb Pontes
Sue Ford and Steve White
Vicky White
Lauren Whittess
Emily Novak and Lara Wiggins
Ann Wilsynski
Ellen Wilkins
Martha Weeks and D Scott Williams
Paul and Karen Williams
Birgitta and David Glenn Williamson III
Lee Ann Wilson
Joyce Winkler
Liane Woodruff
Melissa Woodruff
Helen Woolworth
Lee Wright
Joan and Philip Wylie
Rachel Yannucci
Jeffrey and Nanette Yarris
Amanda Haynes and Stephen Young
Jonathan Yudkin
Chintina Zandri

Lisa and Lorenzo Trujillo
Paula Turner
Marsha and Jerry Upton
Jamie Van Zandt
Don VanCleave
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Joan and Philip Wylie
Rachel Yannucci
Jeffrey and Nanette Yarris
Amanda Haynes and Stephen Young
Jonathan Yudkin
Chintina Zandri

IN-KIND AND OTHER SUPPORTERS
Community Hospitality LLC
Cumberland Solutions for Healthcare
I Envy Home
J Jill Group
N2 Skin Spa
Second Edition Apparel
The Memorial Foundation
Catherine Cromer
Emily Warren
James Jordan
Jennifer Mangrum
John and Fiona Prine
Linssey Lewis
Lisa Buscher
Lynne Brown
Martha Self

With deepest thanks to Peggy Napier...volunteer photographer extraordinaire and Thistle Farms sister for life. Your beautiful heart, humble spirit, and talented eye have changed not only how people see us. They have changed how we see ourselves.

Additional thanks to photographer Erica Baker (Stand Together)
LOVE ON FIRE

On April 3, Thistle Farms gathered 2,500 friends at the Ryman Auditorium for an unforgettable night celebrating the light of love that burns within each of us. “Love on Fire” was a magical evening of stories and songs, headlined by the incomparable Brandi Carlile. We were also honored to welcome John Prine, Shemekia Copeland, Ruby Amanfu, Levi Hummon, and the Inversion Vocal Ensemble to our stage. Joining Brandi for a surprise guest appearance was the legendary Tanya Tucker. Amy Grant received the “Thistle Farmer of the Year Award”.

Thank you to everyone for making this such a memorable night while also raising more than $200,000 for our residential program.
FINANCIALS

STATEMENT OF ACTIVITIES*
For the period ended June 30, 2019

REVENUE

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONTRIBUTIONS</td>
<td>1,983,531</td>
<td>2,121,923</td>
</tr>
<tr>
<td>GRANTS</td>
<td>686,000</td>
<td>735,750</td>
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<tr>
<td>SALES</td>
<td>3,880,046</td>
<td>3,373,396</td>
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<tr>
<td>FUNDRAISER &amp; OTHER</td>
<td>252,096</td>
<td>46,954</td>
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<tr>
<td>TOTAL REVENUE</td>
<td><strong>$6,801,673</strong></td>
<td><strong>$6,278,023</strong></td>
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EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIRECT EXPENSES</td>
<td>1,980,290</td>
<td>2,359,696</td>
</tr>
<tr>
<td>PAYROLL EXPENSES</td>
<td>2,568,149</td>
<td>2,075,557</td>
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<tr>
<td>PROFESSIONAL FEES</td>
<td>441,663</td>
<td>440,806</td>
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<tr>
<td>TRAVEL AND ENTERTAINMENT EXPENSES</td>
<td>132,128</td>
<td>138,994</td>
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<tr>
<td>ADVERTISING AND PROMOTION</td>
<td>183,070</td>
<td>277,806</td>
</tr>
<tr>
<td>FACILITIES</td>
<td>351,743</td>
<td>345,965</td>
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<tr>
<td>OTHER OPERATING EXPENSES</td>
<td>548,108</td>
<td>304,189</td>
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<tr>
<td>LOVE WELCOMES, LLC EXPENSES</td>
<td>204,914</td>
<td>0</td>
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<tr>
<td>TOTAL EXPENSES</td>
<td><strong>$6,410,065</strong></td>
<td><strong>$5,943,013</strong></td>
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</table>

CHANGE IN NET ASSETS BEFORE DEPRECIATION | $391,608 | $335,010

* FY19 results are unaudited and include Love Welcomes, LLC
** Depreciation & amortization totaled $578,063 in FY19 and $487,481 in FY18
### Statement of Financial Position*

As of June 30, 2019

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>505,397</td>
<td>613,414</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>88,071</td>
<td>91,535</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>229,333</td>
<td>165,942</td>
</tr>
<tr>
<td>Inventory</td>
<td>607,652</td>
<td>411,272</td>
</tr>
<tr>
<td>Property &amp; Equipment</td>
<td>4,561,296</td>
<td>4,895,609</td>
</tr>
<tr>
<td>Intangible Assets, Net</td>
<td>37,466</td>
<td>22,500</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$6,029,006</td>
<td>$6,200,272</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>62,012</td>
<td>36,054</td>
</tr>
<tr>
<td>Accrued Liabilities</td>
<td>136,976</td>
<td>166,813</td>
</tr>
<tr>
<td>Other Current Liabilities</td>
<td>65,406</td>
<td>46,337</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$264,394</td>
<td>$249,204</td>
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<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Temp. Restricted &amp; Unrestricted Net Assets</td>
<td>5,951,066</td>
<td>6,103,539</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>(186,454)</td>
<td>(152,471)</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$5,764,612</td>
<td>$5,951,068</td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets** $6,029,006 $6,200,272

* FY19 results are unaudited and include Love Welcomes, LLC.

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### Board of Directors

CHRISTINE BRADLEY, PRESIDENT, Vanderbilt University Medical Center
ASHLEY NORTHINGTON, PRESIDENT-ELECT, DENOR Public Relations
JIM LEWIS, SECRETARY/TREASURER, Community Hospitality, LLC
ERIN BALER, 4-Patriots
MENIE BELL, 1221 Partners, LLC
INGRID ROSS COCKHREN, Tennessee State University
PARAG DESAI, Genesco, Inc.
SHERRY STEWART DEUTSCHMANN, Founder & CEO, Braintrust
RACHEL GOLDZWEIG, GRADUATE LIAISON, Village Real Estate
JENNIFER HUTCHESON, Ryman Hospitality
CARLANA HARWELL, Community Volunteer
DAVID HUTCHENS, Author
JAMES LEACH, TOMS Shoes
MARY CATHERINE MCCLELLAN, MACMAC Marketplace
ELIZABETH MCDONALD, Community Volunteer
MEKESHA H. MONTGOMERY, Frost Brown Todd, LLC
SARA BETH MYERS, Tennessee Attorney General’s Office
SHERRI NEAL, HCA Healthcare
ANNIE ORTMEIER, Universal Music Group
JOHN SECREST, Ingram Content Group
CLINT SMITH, Emma, Inc.
KATHYRN WALKER, Bass, Berry & Sims
JOHN C. WEISENSEEL, Alliance Bernstein