

## STATEMENT OF FINANCIAL POSITION

| Statement of Financials   | FY2022             | FY2021             |
|---|--------------------|--------------------|
| <b>ASSETS</b>   |                    |                    |
| Cash and cash equivalents   | \$613,575          | \$756,528          |
| Accounts and Pledges receivable, net                                  | \$329,241          | \$194,066          |
| Beneficial interest in investments held<br>by Chicago Community Trust | \$4,413,384        | \$5,329,520        |
| Prepaid expenses  | \$3,038            | \$2,675            |
| Property and equipment, net   | \$1,327            | -                  |
| <b>Total Assets</b>   | <b>\$5,360,565</b> | <b>\$6,282,789</b> |
| <b>LIABILITIES</b>  |                    |                    |
| Accounts payable  | \$30,661           | \$10,655           |
| Accrued expenses  | \$8,089            | \$16,116           |
| Grants payable  | \$353,124          | \$333,864          |
| <b>Total Liabilities</b>  | <b>\$391,874</b>   | <b>\$360,635</b>   |
| <b>NET ASSETS</b>   |                    |                    |
| Without donor restrictions  | \$(141,703)        | \$(110,081)        |
| With donor restrictions   | \$5,110,394        | \$6,032,235        |
| <b>Total Net Assets</b>   | <b>\$4,968,691</b> | <b>\$5,922,154</b> |
| <b>Total Liabilities and Net Assets</b>                               | <b>\$5,360,565</b> | <b>\$6,282,789</b> |

| Statement of Activities                                  | FY2022             | FY2021             |
|--|--------------------|--------------------|
| <b>REVENUE</b>   |                    |                    |
| Contributions (Includes PPE Loan<br>Forgiveness in 2021) | \$467,979          | \$601,490          |
| Special Events   | \$336,138          | \$259,071          |
| Contributions of Nonfinancial Assets                     | \$74,610           | \$49,864           |
| Grant Management Fees                                    | \$12,192           | \$6,263            |
| Change in Investment Value                               | \$(736,494)        | \$602,404          |
| <b>Total Revenue</b>                                     | <b>\$154,425</b>   | <b>\$1,519,092</b> |
| <b>FUNCTIONAL EXPENSES</b>                               |                    |                    |
| Program Services   | \$613,856          | \$418,927          |
| Administration/General                                   | \$169,707          | \$97,207           |
| Fundraising  | \$325,574          | \$318,273          |
| <b>Total Functional Expenses</b>                         | <b>\$1,109,137</b> | <b>\$834,407</b>   |
| <b>Change in Net Assets</b>                              | <b>\$(953,463)</b> | <b>\$685,263</b>   |

COMPLETE AUDITED FINANCIAL STATEMENTS WILL BE MADE AVAILABLE FOR PUBLIC REVIEW  
IN JULY 2023 AT TREEFUND.ORG

## 2022 Board of Trustees

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**TREE Fund**  
*Cultivating Innovation*  
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Naperville, IL 60563  
(630) 369-8300  
treefund@treefund.org

TREE Fund is a 501(c)3 nonprofit whose mission is to support scientific discovery and dissemination of new knowledge in the fields of arboriculture and urban forestry.



2022 marked the 20<sup>th</sup> Anniversary of Tree Research and Education Endowment Fund (TREE Fund)'s establishment in 2002 through the merger of the International Society of Arboriculture (ISA) Research Trust and the National Arborist Foundation. Two decades into our history, we remain committed to our mission of identifying and funding programs that support the discovery and dissemination of new knowledge in the fields of arboriculture and urban forestry. While financial and schedule impacts of the pandemic continued to be felt across all of our functional areas, 2022 marked a return to more interactive and in-person community engagement. Highlights for the year include:

- We awarded ~\$192,000 in new grants and scholarships, paid an additional ~\$177,000 for grants awarded in prior years, and raised ~\$99,000 in restricted funds to endow future year grants; an additional \$158,341 was under contract for the ongoing State Game Lands 33 project at the end of the fiscal year, though that project was actually awarded and paid in early 2023; a total of \$5.35 million in grants and scholarships have now been awarded since our inception; full research results and reports since our inception are available on our website at treefund.org.
- We staged our annual signature community engagement event, the Tour des Trees, in Iowa and Nebraska, with 70 riders riding over 460 miles over six days, raising \$277,000 to support our research mission with an additional 20 supporters participating in a "Virtual Tour" from home; as we continue to rebuild the event, post-COVID, engagement with local ISA chapters, Arbor Day Foundation, six regional arboretums and botanical gardens, and other partners were key to once again deploying the Tour as a critical outreach component of our mission;
- We offered five free webinars through our partnership with the Alabama Cooperative Extension System of Auburn University, with 3,150 total attendees, resulting in the award of 2,575 continuing education credits toward professional certification requirements; all of the webinars presented research findings from work done under TREE Fund grants;
- Following the resignation of TREE Fund President/CEO Russell King in December 2022, the Board of Trustees conducted a successful national search for the organization's next chief executive; Dr. Paul Putman will assume the role of TREE Fund President/CEO on July 1, 2023;
- We issued 12 editions of our TREE Press newsletter to ~15,000 recipients, communicating timely information about research findings, upcoming events, grant and scholarship opportunities, and acknowledgments of our valued corporate partners and individual supporters; additionally, we supported our researchers in publishing ~20 journal articles and making ~11 conference presentations on research projects directly funded by TREE Fund grants.

None of this would have been possible without the support of 1,410 donors and scores of volunteers, including Sam VanMaanen who was awarded our prestigious Ken Ottman Volunteer Award in December, 2022. We remain grateful for your faithful support, and expect 2023 to be a transformational year for us, our partners, and the beneficiaries of our mission. Please join us in thanking the donors credited in this annual report, with our deepest gratitude.

**\$25,000 and over**

Arbor Day Foundation  
Asplundh Tree Expert. LLC  
Bartlett Tree Experts  
Corteva Agriscience, Agriculture  
Division of DowDuPont  
The Davey Tree Expert  
Company  
FirstEnergy Corp.  
International Society of  
Arboriculture  
Wright Tree Service

**\$10,000 - \$24,999**

Altec-Styslinger Foundation, Inc.  
Green Manufacturing, Inc.  
ISA Rocky Mountain Chapter  
Iowa Arborist Association  
KASK  
Lewis Tree Service  
PacifiCorp  
PECO Energy, an Exelon  
Company  
William Tobias and Anne P.  
Sherrill  
Vermeer Corporation  
West Coast Arborists  
Will and Cami Nutter Charitable  
Fund

**\$5,000 - \$9,999**

Arborjet, Inc.  
Bandit Industries, Inc.  
Jim and Annie Barborinas  
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Florida Chapter ISA

Michael R. and Karen Root  
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Illinois Arborist Association, Inc.  
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ISA Southern Chapter  
Mid-Atlantic Chapter ISA  
Randall H. Miller, BCMA  
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Wisconsin Arborist Association

**\$2,500 - \$4,999**

ArborMetrics Solutions, Inc  
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Don Lockwood  
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the ISA  
Ohio Chapter ISA  
Peter and Anne Sortwell  
Stanley Tree Service  
Texas Chapter ISA  
Sam E. VanMaanen  
Western Chapter ISA  
Thomas Wolf

**\$1,000 - \$2,499**

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Lori Morris-Hughes  
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Penn-Del Chapter of ISA  
Bruce and Sally Rogers  
Marya M. Ryan  
Judy and David Scharfenberger  
Sherrilltree  
Edgar Thomas Smiley  
Enviro Arbor Solutions  
Stephen Suau

TreesPlease  
David Vega  
David Walker  
Kristin and Gerald Wild  
Jeffrey S. Wilson  
Travis Yordi

**\$500 - \$999**

American Tree Experts  
Anonymous  
Thomas Armstrong  
and Tammy Wine  
Rachel Barker  
Brian Barnard  
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Russell Carlson  
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Long Island Arboricultural  
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Gordon S. and Georgia L. Mann  
Massachusetts Tree Wardens  
Michael Alan and Amy M. Neal  
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Thomas Kent and Donna S.  
Ordway  
Kathryn Otlowski  
Michael A. Oxman  
Eric L. Petersen  
Mark Poliak  
Alyssa Prazeau  
William F. and Linda C. Roemer  
San Antonio Arborist  
Association  
Paul Sellers  
J. Eric Smith and Marcia Brom  
Smith  
Ken Smith Workshop  
Peter David Smith  
Society of Commercial  
Arboriculture  
Kenda Svoboda  
Thomas and Kim Thoresen  
Thoresen Family Fund  
Ned A. Tisserat and Jan E. Leach  
Trees for Life Montana  
Utah Community Forest Council  
Derek L. and Ann Vannice  
Allan J. and Joyce C. West  
Kathleen L. and Clancy J. Wolf  
Michelle Kelly and Heath Wright

**TREE Fund  
Corporate  
Partnership  
Levels**

Crown Partner: \$50,000+  
Platinum Partner: \$25,000  
Gold Partner: \$10,000  
Silver Partner: \$5,000  
Bronze Partner: \$2,500

Contact Heath Hupke at [hhupke@treefund.org](mailto:hhupke@treefund.org) for further information about Corporate Partnership and related benefits.

**Every donation makes a difference! In 2022, TREE Fund received an additional 1,192 gifts ranging from \$1 to \$499 for a total of \$107,670.**

*We appreciate the generosity of all of our donors, and we apologize for any inadvertent misspellings or recognition errors; please contact us with any corrections.*