

2024

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2024 calendar year, or tax year beginning

, 2024, and ending

, 20

B Check if applicable:		C HUMANE FARMING ASSOCIATION 36 WOODLAND AVENUE SAN RAFAEL, CA 94901		D Employer identification number 68-0087989	
<input type="checkbox"/> Address change				E Telephone number 415-485-1495	
<input type="checkbox"/> Name change					
<input type="checkbox"/> Initial return					
<input type="checkbox"/> Final return/terminated					
<input type="checkbox"/> Amended return					
<input type="checkbox"/> Application pending				F Name and address of principal officer: SAME AS C ABOVE	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				H(a) Is this a group return for subordinates? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
J Website: HFA.ORG				H(b) Are all subordinates included? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions.	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other				H(c) Group exemption number: 1985	
L Year of formation: 1985				M State of legal domicile: CA	

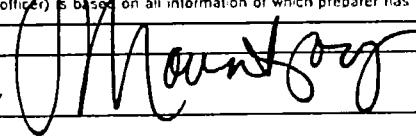
Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: ANIMAL AND CONSUMER PROTECTION		

Revenue	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a).....	3	6
	4 Number of independent voting members of the governing body (Part VI, line 1b).....	4	5
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a).....	5	19
	6 Total number of volunteers (estimate if necessary).....	6	10
	7a Total unrelated business revenue from Part VIII, column (C), line 12.....	7a	0.
	b Net unrelated business taxable income from Form 990-T, Part I, line 11.....	7b	0.
Expenses	8 Contributions and grants (Part VIII, line 1h).....	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g).....	6,182,206.	5,104,145.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d).....	117,845.	581,056.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e).....	523.	327.
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12).....	6,300,574.	5,685,528.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3).....		
	14 Benefits paid to or for members (Part IX, column (A), line 4).....		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10).....	1,581,040.	1,764,822.
	16a Professional fundraising fees (Part IX, column (A), line 11e).....		
	b Total fundraising expenses (Part IX, column (D), line 25).....	235,031.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e).....	2,384,617.	2,118,199.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25).....	3,965,657.	3,883,021.
19 Revenue less expenses. Subtract line 18 from line 12.....	2,334,917.	1,802,507.	
Net Assets & Fund Balances	Beginning of Current Year	End of Year	
	20 Total assets (Part X, line 16).....	20,989,218.	23,692,256.
	21 Total liabilities (Part X, line 26).....	196,100.	349,379.
	22 Net assets or fund balances. Subtract line 21 from line 20.....	20,793,118.	23,342,877.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer			Date	10/10/25
	JILL MOUNTJOY			SECRETARY	
Type or print name and title					
Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOHN E SLOCUM	JOHN E SLOCUM	7/5/25		P00751033
	Firm's name	JOHN E. SLOCUM, INC.			
Firm's address	27201 TOURNEY ROAD, SUITE 201 P VALENCIA, CA 91355			Firm's EIN	95-4608848
				Phone no.	818 359 4170

May the IRS discuss this return with the preparer shown above? See instructions. Yes No

BAA For Paperwork Reduction Act Notice, see the separate instructions.

TEEA0101L 12/12/24

Form 990 (2024)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III. 1 Briefly describe the organization's mission:ANIMAL AND CONSUMER PROTECTION2 Did the organization undertake any significant program services during the year which were not listed on the priorForm 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 3,470,280. including grants of \$ _____) (Revenue \$ _____)

ANTI-CRUELTY INVESTIGATION. PUBLIC AWARENESS ADS. VIDEO DOCUMENTARIES ASSIST AUTHORITIES IN FARM ANIMAL CRUELTY CASES. EDUCATIONAL MATERIALS. MONITOR STATE AND FEDERAL LEGISLATION AFFECTING FARM ANIMALS, CONSUMERS, AND THE ENVIRONMENT. CLEARINGHOUSE ON FARM ANIMAL AND FOOD SAFETY ISSUES. OPERATION OF THE NATION'S LARGEST FARM ANIMAL REFUGE AND EMERGENCY CARE CENTER.

4b (Code: _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4c (Code: _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe on Schedule O.)

(Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses 3,470,280.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A.....	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions.....	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.....	3 X	
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II.....	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III.....	5 X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I.....	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II.....	7 X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III.....	8 X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV.....	9 X	
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V.....	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.....	11a X	
b Did the organization report an amount for investments – other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.....	11b X	
c Did the organization report an amount for investments – program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.....	11c X	
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.....	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.....	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part XI.....	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII.....	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.....	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.....	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States?.....	14a X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV.....	14b X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV.....	15 X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV.....	16 X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions.....	17 X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II.....	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III.....	19 X	
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H.....	20a X	
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?.....	20b X	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.....	21 X	

Part IV Checklist of Required Schedules (continued)

22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.....

23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J.....

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.....

b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?.....

c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?.....

d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?.....

25a **Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I.....

b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I.....

26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II.....

27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III.....

28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).

a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV.....

b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV.....

c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV.....

29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M.....

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M.....

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I.....

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II.....

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.....

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.....

35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?.....

b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2.....

36 **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2.....

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI.....

38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.....

	Yes	No
22	X	
23	X	
24a	X	
24b		
24c		
24d		
25a	X	
25b	X	
26	X	
27	X	
28a	X	
28b	X	
28c	X	
29	X	
30	X	
31	X	
32	X	
33	X	
34	X	
35a	X	
35b		
36	X	
37	X	
38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V.

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable.	1a	4
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable.	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	19
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?.....	2b	X
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?.....	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O.	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?.....	4a	X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).	4b	
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?.....	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?.....	5b	X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?.....	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?.....	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?.....	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?.....	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?.....	7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?.....	7c	X
d If "Yes," indicate the number of Forms 8282 filed during the year.....	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.....	7e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.....	7f	X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?.....	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?.....	7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	X
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?.....	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?.....	9b	
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12.....	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?.....	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state?.....	13a	
Note: See the instructions for additional information the organization must report on Schedule O.		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand.....	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?.....	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O.....	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?.....	15	X
If "Yes," see the instructions and file Form 4720, Schedule N.		
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income?.....	16	X
If "Yes," complete Form 4720, Schedule O.		
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953?.....	17	
If "Yes," complete Form 6069.		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI.

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year.....	1a	6
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1b	5
b Enter the number of voting members included on line 1a, above, who are independent.....	2	X
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?.....	3	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?.....	4	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?.....	5	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?.....	6	X
6 Did the organization have members or stockholders?.....	7a	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?.....	7b	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?.....	8a	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:	8b	X
a The governing body?.....	9	X
b Each committee with authority to act on behalf of the governing body?.....		
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?.....	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?.....	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?.....	11a	X
b Describe on Schedule O the process, if any, used by the organization to review this Form 990. SEE SCHEDULE O	12a	X
12a Did the organization have a written conflict of interest policy? If "No," go to line 13.....	12b	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?.....	12c	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done. SEE SCHEDULE O	13	X
13 Did the organization have a written whistleblower policy?.....	14	X
14 Did the organization have a written document retention and destruction policy?.....	15a	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	15b	X
a The organization's CEO, Executive Director, or top management official.....		
b Other officers or key employees of the organization. SEE SCHEDULE O.		
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?.....	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?.....	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed SEE SCHEDULE O

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

Own website Another's website Upon request Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. SEE SCHEDULE O

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

JOHN E SLOCUM 24684 BRIGHTON DR UNIT B VALENCIA CA 91355 818 359 4170

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors
 Check if Schedule O contains a response or note to any line in this Part VII.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's **five current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

 Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organiza- tions below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099- MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099- MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Officer or director	Individual trustee	Institutional trustee	Officer	Key employee	Employee			
(1) BRADLEY MILLER PRESIDENT/DIR.	40 0	X		X				149,927.	0.	0.
(2) JILL MOUNTJOY SECRETARY	40 0			X				127,477.	0.	0.
(3) DANIEL SMITH DIRECTOR	0 0	X						0.	0.	0.
(4) MAX STADNIK DIRECTOR	0 0	X						0.	0.	0.
(5) NINA HAGEN DIRECTOR	0 0	X						0.	0.	0.
(6) SANAA KHAN DIRECTOR	0 0	X						0.	0.	0.
(7) MARK EMERSON VICE PRES/DIR	0 0	X						0.	0.	0.
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Former employee			
(15)									
(16)									
(17)									
(18)									
(19)									
(20)									
(21)									
(22)									
(23)									
(24)									
(25)									

1b Subtotal.....	277, 404.	0.	0.
c Total from continuation sheets to Part VII, Section A.....	0.	0.	0.
d Total (add lines 1b and 1c).....	277, 404.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 2

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual.....	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual.....	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person.....	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII.

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	5,104,145.			
	g Noncash contributions included in lines 1a-1f	1g				
	h Total. Add lines 1a-1f		5,104,145.			
Program Service Revenue	Business Code					
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		543,809.		543,809.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real	(ii) Personal			
	b Less: rental expenses	6a				
	c Rental income or (loss)	6b				
	d Net rental income or (loss)	6c				
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b Less: cost or other basis and sales expenses	7a	57,500.			
	c Gain or (loss)	7b	20,253.			
	d Net gain or (loss)	7c	37,247.			
			37,247.	37,247.		
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a					
b Less: direct expenses	8b					
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19	9a					
b Less: direct expenses	9b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	10a	587.				
b Less: cost of goods sold	10b	260.				
c Net income or (loss) from sales of inventory		327.		327.		
Miscellaneous Revenue	Business Code					
	11a					
	b					
	c					
	d All other revenue					
e Total. Add lines 11a-11d						
12 Total revenue. See instructions		5,685,528.	37,574.	0.	543,809.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX.....

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.....				
2 Grants and other assistance to domestic individuals. See Part IV, line 22.....				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.....				
5 Compensation of current officers, directors, trustees, and key employees.....	277,404.	238,568.	27,740.	11,096.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).....	0.	0.	0.	0.
7 Other salaries and wages.....	1,015,272.	1,010,196.	5,076.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).....	322,580.	319,354.	3,226.	
9 Other employee benefits.....	45,261.	45,035.	226.	
10 Payroll taxes.....	104,305.	103,783.	522.	
11 Fees for services (nonemployees):				
a Management.....				
b Legal.....	103,405.	103,405.		
c Accounting.....	56,851.		56,851.	
d Lobbying.....				
e Professional fundraising services. See Part IV, line 17.....				
f Investment management fees.....				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.).....				
12 Advertising and promotion.....				
13 Office expenses.....	38,060.		38,060.	
14 Information technology.....				
15 Royalties.....				
16 Occupancy.....				
17 Travel.....	30,306.	24,806.		5,500.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.....				
19 Conferences, conventions, and meetings.....				
20 Interest.....				
21 Payments to affiliates.....				
22 Depreciation, depletion, and amortization.....				
23 Insurance.....	252,970.	248,223.	4,747.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.).....				
a <u>POSTAGE AND SHIPPING</u>	350,548.	322,504.	5,258.	22,786.
b <u>SUPPLIES</u>	303,178.	303,178.		
c <u>PRINTING AND PUBLICATIONS</u>	259,955.	129,978.		129,977.
d <u>DEPRECIATION</u>	232,742.	228,087.	4,655.	
e All other expenses. SEE SCH. O.....	490,184.	393,163.	31,349.	65,672.
25 Total functional expenses. Add lines 1 through 24e.....	3,883,021.	3,470,280.	177,710.	235,031.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720).....	436,870.	218,435.		218,435.

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year	(B) End of year
Assets			
1	Cash – non-interest-bearing	251,740.	1 305,674.
2	Savings and temporary cash investments	5,057,200.	2 1,817,129.
3	Pledges and grants receivable, net		3
4	Accounts receivable, net		4 114,479.
5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5
6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B).		6
7	Notes and loans receivable, net		7
8	Inventories for sale or use	6,418.	8 6,158.
9	Prepaid expenses and deferred charges	16,706.	9 21,734.
10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a 10,135,362.	
b	Less: accumulated depreciation	10b 3,051,518.	6,652,299. 10c 7,083,844.
11	Investments – publicly traded securities		9,004,855. 11 14,343,238.
12	Investments – other securities. See Part IV, line 11		12
13	Investments – program-related. See Part IV, line 11		13
14	Intangible assets		14
15	Other assets. See Part IV, line 11		15
16	Total assets. Add lines 1 through 15 (must equal line 33).		20,989,218. 16 23,692,256.
Liabilities			
17	Accounts payable and accrued expenses		196,100. 17 349,379.
18	Grants payable		18
19	Deferred revenue		19
20	Tax-exempt bond liabilities		20
21	Escrow or custodial account liability. Complete Part IV of Schedule D.		21
22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22
23	Secured mortgages and notes payable to unrelated third parties		23
24	Unsecured notes and loans payable to unrelated third parties		24
25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D.		25
26	Total liabilities. Add lines 17 through 25		196,100. 26 349,379.
Net Assets or Fund Balances			
	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/>		
	and complete lines 27, 28, 32, and 33.		
27	Net assets without donor restrictions	20,793,118.	27 23,228,398.
28	Net assets with donor restrictions		28 114,479.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/>		
	and complete lines 29 through 33.		
29	Capital stock or trust principal, or current funds		29
30	Paid-in or capital surplus, or land, building, or equipment fund		30
31	Retained earnings, endowment, accumulated income, or other funds		31
32	Total net assets or fund balances.	20,793,118.	32 23,342,877.
33	Total liabilities and net assets/fund balances.	20,989,218.	33 23,692,256.

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI.

1 Total revenue (must equal Part VIII, column (A), line 12).....	1	5,685,528.
2 Total expenses (must equal Part IX, column (A), line 25).....	2	3,883,021.
3 Revenue less expenses. Subtract line 2 from line 1.....	3	1,802,507.
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)).....	4	20,793,118.
5 Net unrealized gains (losses) on investments.....	5	747,252.
6 Donated services and use of facilities.....	6	
7 Investment expenses.....	7	
8 Prior period adjustments.....	8	
9 Other changes in net assets or fund balances (explain on Schedule O).....	9	0.
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)).	10	23,342,877.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII.

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?.....	2a	X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both.		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2b Were the organization's financial statements audited by an independent accountant?.....	2b	X
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both.		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?.....	2c	X
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?.....	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.....	3b	

SCHEDULE A
(Form 990)

Public Charity Status and Public Support

OMB No. 1545-0047

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

2024

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Employer identification number

68-0087989

Name of the organization

HUMANE FARMING ASSOCIATION

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.

2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)

3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: -----

5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)

6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: -----

10 An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)

11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.

12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations:

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990) 2024

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3,991,299.	5,008,311.	4,805,647.	6,182,206.	5,104,145.	25,091,608.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0.
4 Total. Add lines 1 through 3	3,991,299.	5,008,311.	4,805,647.	6,182,206.	5,104,145.	25,091,608.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						0.
6 Public support. Subtract line 5 from line 4.						25,091,608.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	3,991,299.	5,008,311.	4,805,647.	6,182,206.	5,104,145.	25,091,608.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	153,678.	103,650.	86,728.	117,845.	543,809.	1,005,710.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI).						0.
11 Total support. Add lines 7 through 10.						26,097,318.
12 Gross receipts from related activities, etc. (see instructions)					12	0.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	96.15 %
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	97.31 %

16a 33-1/3% support test—2024. If the organization did not check the box on line 13, and line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

b 33-1/3% support test—2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose.						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%
19a 33-1/3% support tests—2024. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33-1/3% support tests—2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions		<input type="checkbox"/>

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.	1	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).	2	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.	3a	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.	3b	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.	3c	
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.	4a	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.	4b	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.	4c	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).	5a	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	5c	
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.	6	
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).	7	
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).	8	
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.	9a	
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.	9b	
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.	9c	
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(l) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.	10a	
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)	10b	

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	11a	
b A family member of a person described on line 11a above?	11b	
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s), or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).

- a The organization satisfied the Activities Test. Complete line 2 below.
- b The organization is the parent of each of its supported organizations. Complete line 3 below.
- c The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.

- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

3 Parent of Supported Organizations. Answer lines 3a and 3b below.

- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI.
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C – Distributable Amount		Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1
2	Enter 0.85 of line 1.	2
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3
4	Enter greater of line 2 or line 3.	4
5	Income tax imposed in prior year	5
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).	

BAA

Schedule A (Form 990) 2024

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**Section D – Distributions**

	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4 Amounts paid to acquire exempt-use assets	4
5 Qualified set-aside amounts (prior IRS approval required – <i>provide details in Part VI</i>)	5
6 Other distributions (describe in <i>Part VI</i>). See instructions.	6
7 Total annual distributions. Add lines 1 through 6.	7
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in <i>Part VI</i>). See instructions.	8
9 Distributable amount for 2024 from Section C, line 6	9
10 Line 8 amount divided by line 9 amount	10

Section E – Distribution Allocations (see instructions)

	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required – <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019.....			
b From 2020.....			
c From 2021.....			
d From 2022.....			
e From 2023.....			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020.....			
b Excess from 2021.....			
c Excess from 2022.....			
d Excess from 2023.....			
e Excess from 2024.....			

**Schedule B
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Name of the organization

HUMANE FARMING ASSOCIATION**Schedule of Contributors**

OMB No. 1545-0047

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.Employer identification number
68-0087989

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

HUMANE FARMING ASSOCIATION

Employer identification number

68-0087989

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HFA ENDOWMENT FUND 36 WOODLAND AVENUE SAN RAFAEL, CA 94901	\$ 260,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

**SCHEDULE D
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial StatementsComplete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Employer identification number

HUMANE FARMING ASSOCIATION

68-0087989

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements

b Total acreage restricted by conservation easements

c Number of conservation easements on a certified historic structure included on line 2a

d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
\$ _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a Public exhibition
 b Scholarly research
 c Preservation for future generations

d Loan or exchange program
 e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance.....					
b Contributions.....					
c Net investment earnings, gains, and losses.....					
d Grants or scholarships.....					
e Other expenditures for facilities and programs.....					
f Administrative expenses.....					
g End of year balance.....					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment %

b Permanent endowment %

c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations?.....
 (ii) Related organizations?.....

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?.....

4 Describe in Part XIII the intended uses of the organization's endowment funds.

	Yes	No
3a(i)		
3a(ii)		
3b		

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land.....		3,682,557.		3,682,557.
b Buildings.....		4,548,981.	1,623,883.	2,925,098.
c Leasehold improvements.....		232,717.	111,487.	121,230.
d Equipment.....		1,638,634.	1,283,675.	354,959.
e Other.....		32,473.	32,473.	0.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) 7,083,844.

BAA

Part VII Investments – Other Securities		N/A
Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.		
(a) Description of security or category (including name of security)		(b) Book value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, column (B)). . .		
Part VIII Investments – Program Related		N/A
Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.		
(a) Description of investment		(b) Book value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, column (B)). . .		
Part IX Other Assets		N/A
Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.		
(a) Description		(b) Book value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 15, column (B)). . .		
Part X Other Liabilities		
Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.		
1.	(a) Description of liability	(b) Book value
(1) Federal income taxes		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 25, column (B)). . .		
2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII . . . <input type="checkbox"/>		

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements.....	1	6,432,780.
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a Net unrealized gains (losses) on investments.....	2a	747,252.
b Donated services and use of facilities.....	2b	
c Recoveries of prior year grants.....	2c	
d Other (Describe in Part XIII.).....	2d	
e Add lines 2a through 2d.....	2e	747,252.
3 Subtract line 2e from line 1.....	3	5,685,528.
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b.....	4a	
b Other (Describe in Part XIII.).....	4b	
c Add lines 4a and 4b.....	4c	
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.).....	5	5,685,528.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total expenses and losses per audited financial statements.....	1	3,883,021.
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a Donated services and use of facilities.....	2a	
b Prior year adjustments.....	2b	
c Other losses.....	2c	
d Other (Describe in Part XIII.).....	2d	
e Add lines 2a through 2d.....	2e	
3 Subtract line 2e from line 1.....	3	3,883,021.
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b.....	4a	
b Other (Describe in Part XIII.).....	4b	
c Add lines 4a and 4b.....	4c	
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.).....	5	3,883,021.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

HUMANE FARMING ASSOCIATION

Employer identification number

68-0087989**FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS**

FORM 990 IS REVIEWED BY AT LEAST THREE OFFICERS AND PRESENTED TO THE BOARD BEFORE
SIGNING.

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

QUESTIONS OF CONFLICT OF INTEREST, INCLUDING COMPENSATION OF DIRECTORS OR OFFICERS
OR THOSE RELATED TO THEM, ARE PLACED ON THE BOARD OF DIRECTORS AGENDA ANNUALLY AND
ADDRESSED IN ACCORDANCE WITH APPLICABLE TAX AND CORPORATE LAWS, FOLLOWING THE
ORGANIZATION'S BYLAWS. DIRECTORS INTERESTED IN A TRANSACTION MUST ABSTAIN FROM
VOTING ON THAT TRANSACTION.

FORM 990, PART VI, LINE 15B - COMPENSATION REVIEW & APPROVAL PROCESS - OFFICERS & KEY EMPLOYEES

THE PROCESS INVOLVES REVIEW AND APPROVAL AT THE BOARD LEVEL OF ALL COMPENSATION
AFFECTING THE CEO AND/OR OTHER OFFICERS OR KEY EMPLOYEES. ANY INTERESTED PARTY WHO
IS ON THE BOARD ABSTAINS FROM VOTING AND THE MOTION MUST BE APPROVED BY A MAJORITY
OF INDEPENDENT, DISINTERESTED DIRECTORS, RELYING ON INFORMATION ABOUT COMPARABLE
COMPENSATION OF SIMILAR OFFICIALS AT SIMILAR ORGANIZATIONS.

FORM 990, PART VI, LINE 17 - LIST OF STATES WHICH THIS RETURN IS FILED

CT FL MD IL MA MI MN NJ NY NC OH OR PA SC VA WV WA WI

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

WE PROVIDE OUR ARTICLES OF INCORPORATION AND ANNUAL FINANCIAL AUDIT TO MEMBERS OF
THE PUBLIC UPON REQUEST.

**FORM 990, PART IX, LINE 24E
OTHER EXPENSES**

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
DUES & SUBSCRIPTIONS	1,378.		1,378.	
LICENSES & PERMITS	14,546.		14,546.	
OUTSIDE SERVICES	229,720.	152,046.	12,002.	65,672.
REPAIRS & MAINTAINENCE	60,779.	59,563.	1,216.	

SCHEDULE O**(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

HUMANE FARMING ASSOCIATION

Employer identification number

68-0087989**FORM 990, PART IX, LINE 24E (CONTINUED)**
OTHER EXPENSES

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
TAXES	50,190.	50,190.		
TELEPHONE	57,714.	56,848.	866.	
UTILITIES	67,033.	65,692.	1,341.	
WEBSITE	8,824.	8,824.		
TOTAL	\$ 490,184.	\$ 393,163.	\$ 31,349.	\$ 65,672.

Humane Farming Association

**Financial Statements
and Independent Auditor's Report**

December 31, 2024 and 2023

CohnReznick
ADVISORY • ASSURANCE • TAX

Humane Farming Association

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Independent Auditor's Report

To the Board of Directors
Humane Farming Association

Opinion

We have audited the financial statements of Humane Farming Association, which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Humane Farming Association as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Humane Farming Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Humane Farming Association's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Humane Farming Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Humane Farming Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

CohnReznick LLP

Hartford, Connecticut
March 18, 2025

Humane Farming Association
Statements of Financial Position
December 31, 2024 and 2023

	<u>Assets</u>	
	2024	2023
Cash	\$ 305,674	\$ 251,740
Contributions receivable	114,479	-
Inventory	6,158	6,418
Prepaid expenses	21,734	16,706
Investments	16,160,367	14,062,055
Property, plant and equipment		
Buildings and improvements	4,548,981	4,100,877
Machinery and equipment	1,903,824	1,868,740
Less accumulated depreciation	6,452,805	5,969,617
	(3,051,518)	(2,999,875)
Land	3,401,287	2,969,742
	3,682,557	3,682,557
Total property, plant and equipment, net	7,083,844	6,652,299
Total assets	\$ 23,692,256	\$ 20,989,218
<u>Liabilities and Net Assets</u>		
Liabilities		
Accounts payable	\$ 226,799	\$ 112,311
Accrued pension	122,580	83,789
Total liabilities	349,379	196,100
Net assets		
Without donor restrictions	23,228,398	20,793,118
With donor restrictions	114,479	-
Total net assets	23,342,877	20,793,118
Total liabilities and net assets	\$ 23,692,256	\$ 20,989,218

See Notes to Financial Statements.

Humane Farming Association

Statements of Activities
Years Ended December 31, 2024 and 2023

	2024	2023
Revenue		
Contributions and bequests	\$ 4,989,666	\$ 6,182,206
Unrealized gain on investments	747,252	542,059
Interest and dividend income	543,809	117,845
Gain on sale of equipment	37,247	-
Other income	327	523
 Total revenue	 6,318,301	 6,842,633
Expenses		
Program services	3,470,280	3,450,844
General and administrative	177,710	192,196
Fundraising	235,031	322,617
 Total expenses	 3,883,021	 3,965,657
 Change in net assets without donor restrictions	 2,435,280	 2,876,976
 Net assets with donor restrictions		
Contributions restricted to time	114,479	-
 Change in net assets with donor restrictions	 114,479	 -
 Change in net assets	 2,549,759	 2,876,976
 Net assets, beginning	 20,793,118	 17,916,142
 Net assets, end	 \$ 23,342,877	 \$ 20,793,118

See Notes to Financial Statements.

Humane Farming Association

Statement of Functional Expenses
Year Ended December 31, 2024

	Program services	General and administrative	Fundraising	Total
Salaries and wages	\$ 1,248,764	\$ 32,816	\$ 11,096	\$ 1,292,676
Payroll taxes	103,783	522	-	104,305
Employee benefits	45,035	226	-	45,261
Pension	319,354	3,226	-	322,580
Postage and delivery	322,504	5,258	22,786	350,548
Printing and publications	129,978	-	129,977	259,955
Professional fees	305,641	61,245	65,672	432,558
Depreciation	228,087	4,655	-	232,742
Supplies	303,178	-	-	303,178
Storage fees	-	7,608	-	7,608
Insurance	248,223	4,747	-	252,970
Licenses and permits	-	14,546	-	14,546
Office expense	-	38,060	-	38,060
Dues and subscriptions	-	1,378	-	1,378
Repairs and maintenance	59,563	1,216	-	60,779
Telephone	56,848	866	-	57,714
Travel	24,806	-	5,500	30,306
Utilities	65,692	1,341	-	67,033
Website	8,824	-	-	8,824
 Total expenses	 \$ 3,470,280	 \$ 177,710	 \$ 235,031	 \$ 3,883,021

See Notes to Financial Statements.

Humane Farming Association

Statement of Functional Expenses
Year Ended December 31, 2023

	Program services	General and administrative	Fundraising	Total
Salaries and wages	\$ 1,133,170	\$ 29,602	\$ 9,995	\$ 1,172,767
Payroll taxes	95,722	481	-	96,203
Employee benefits	28,140	141	-	28,281
Contribution	13,000	-	-	13,000
Pension	255,410	28,379	-	283,789
Postage and delivery	406,444	6,627	28,716	441,787
Printing and publications	209,467	-	209,467	418,934
Professional fees	348,770	60,180	68,939	477,889
Depreciation	218,214	4,453	-	222,667
Supplies	303,719	-	-	303,719
Insurance	205,799	3,856	-	209,655
Licenses and permits	-	10,278	-	10,278
Office expense	-	44,540	-	44,540
Dues and subscriptions	-	700	-	700
Repairs and maintenance	50,470	1,030	-	51,500
Advertising	19,090	-	-	19,090
Telephone	59,698	909	-	60,607
Travel	41,991	-	5,500	47,491
Utilities	49,974	1,020	-	50,994
Website	11,766	-	-	11,766
Total expenses	\$ 3,450,844	\$ 192,196	\$ 322,617	\$ 3,965,657

See Notes to Financial Statements.

Humane Farming Association

Statements of Cash Flows
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities		
Change in net assets	\$ 2,549,759	\$ 2,876,976
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Unrealized gain on investments	(747,252)	(542,059)
Depreciation	232,742	222,667
Gain on sale of equipment	(37,247)	-
Changes in operating assets and liabilities		
Contributions receivable	(114,479)	-
Inventory	260	569
Prepaid expenses	(5,028)	(2,349)
Accounts payable	114,488	(103,665)
Accrued pension	38,791	(77,398)
Net cash provided by operating activities	<u>2,032,034</u>	<u>2,374,741</u>
Cash flows from investing activities		
Purchases of investments	(12,474,453)	(9,546,090)
Sales of investments	11,123,393	7,066,940
Acquisitions of property, plant and equipment	(684,538)	(25,481)
Proceeds from sale of equipment	57,498	-
Net cash used in investing activities	<u>(1,978,100)</u>	<u>(2,504,631)</u>
Net increase (decrease) in cash	53,934	(129,890)
Cash, beginning	<u>251,740</u>	<u>381,630</u>
Cash, end	<u>\$ 305,674</u>	<u>\$ 251,740</u>

See Notes to Financial Statements.

Humane Farming Association

Notes to Financial Statements

December 31, 2024 and 2023

Note 1 - Organization and summary of significant accounting policies

The Humane Farming Association (the "Organization") is a national, nonprofit organization. The Organization works to protect consumers from the misuse of chemicals in food production and to eliminate the suffering to which farm animals are subjected.

Basis of accounting and presentation

The accompanying financial statements have been prepared on the accrual basis of accounting. The Organization reports information regarding its financial position and activities according to two classes of net assets described as follows:

Net assets without donor restrictions - Net assets without donor restrictions represent available resources other than donor-restricted contributions. Included in net assets without donor restrictions are funds that may be earmarked for specific purposes.

Net assets with donor restrictions - Net assets subject to donor- (or certain grantor-) imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Net assets with donor restrictions as of December 31, 2024 and 2023 were \$114,479 and \$0, respectively.

Tax-exempt status

The Organization is exempt under Section 501(c)(3) of the Internal Revenue Code ("IRC") and is exempt from private foundation status under IRC Section 509(a)(3) and as such is not subject to federal or state income taxes.

Management has analyzed the tax positions taken by the Organization and has concluded that, as of December 31, 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization's federal information returns prior to fiscal year 2021 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

If the Organization has unrelated business income taxes, it will recognize interest and penalties associated with any tax matters as part of the income tax provision and include accrued interest and penalties with the related tax liability in the statements of financial position.

Cash and cash equivalents

The Organization considers all highly-liquid investments with a maturity of three months or less when acquired to be cash equivalents. There were no cash equivalents as of December 31, 2024 and 2023.

Inventory

Inventory is carried at the lower of cost or fair market value, using the first-in, first-out method of accounting.

Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets.

Humane Farming Association

Notes to Financial Statements December 31, 2024 and 2023

Contributions

Transactions where the resource provider often receives value indirectly by providing a societal benefit, although the societal benefit is not considered to be of commensurate value, are deemed to be contributions. Contributions are classified as either conditional or unconditional. A conditional contribution is a transaction where the Organization has to overcome a barrier or hurdle to be entitled to the resource and the resource provider is released from the obligation to fund or has the right of return of any advanced funding if the Organization fails to overcome the barrier. The Organization recognizes the contribution revenue upon overcoming the barrier or hurdle. Any funding received prior to overcoming the barrier is recognized as a refundable advance.

Unconditional contributions are recognized as revenue and receivables when the commitment to contribute is received.

Unconditional contributions are recorded as either with donor restrictions or without donor restrictions. Contributions are recognized as contributions with donor restrictions if they are received with donor stipulations that limit the use of the donated asset. Contributions received with no donor stipulations are recorded as contributions without donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and are reported in the statement of activities as net assets released from restriction. Donor-restricted contributions whose conditions and restrictions expire during the same fiscal year are recognized as contributions without donor restrictions.

Noncash contributions

The Organization records donations of securities at the fair market value on the date of the gift.

Donated services

Donated services are recorded at their estimated values at the date of receipt.

Donated assets

Donations of property, plant and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

Property, plant and equipment

The Organization values its property, plant and equipment at cost and depreciates them over their estimated useful lives using the straight-line method of depreciation. Depreciation of property, plant and equipment is provided using the following useful lives:

Buildings and improvements	10 - 30 years
Machinery and equipment	5 - 10 years

The Organization reviews its long-lived assets for impairment using an undiscounted cash flow method whenever events or circumstances indicate that the carrying value of an asset may not be recoverable. There were no impairment losses related to long-lived assets as of December 31, 2024 and 2023.

Humane Farming Association

Notes to Financial Statements
December 31, 2024 and 2023

Functional allocation of expenses

Expenses are charged to program services, general and administrative and fundraising based on a combination of specific identification and allocations made by management. Expenses that are attributed to multiple functions are allocated using a reasonable allocation method that is consistently applied. The Organization allocates salaries and wages, supplies and other, and interest based on actual expenses incurred. Weighted average methodology is used for employee benefits and purchased services and fees.

Use of estimates

The preparation of the Organization's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent events

The Organization has evaluated events and transactions for potential recognition or disclosure through March 18, 2025, which is the date the financial statements were available to be issued.

Note 2 - Concentrations of credit risk

Financial instruments which potentially subject the Organization to concentrations of credit risk are cash. The Organization maintains its cash with high credit quality financial institutions. At times, such amounts may exceed federally insured limits.

Note 3 - Liquidity

The Organization regularly monitors liquidity required to meet its annual operating needs and other contractual commitments. Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following as of December 31, 2024 and 2023:

	2024	2023
Cash	\$ 305,674	\$ 251,740
Investments	<u>16,160,367</u>	<u>14,062,055</u>
	<u>\$ 16,466,041</u>	<u>\$ 14,313,795</u>

As part of the Organization's liquidity management, the Organization keeps its financial assets available as its general expenditures, liabilities, and other obligations come due.

Humane Farming Association

Notes to Financial Statements December 31, 2024 and 2023

Note 4 - Fair value measurements

The Organization values its financial assets and liabilities based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy that prioritizes observable and unobservable inputs is used to measure fair value into three broad levels, which are described below:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data. If an asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Organization utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as considers counterparty credit risk in its assessment of fair value.

Financial assets measured at fair value at December 31, 2024 and 2023 have been categorized in the tables below based upon the fair value hierarchy described above:

December 31, 2024	Level 1	Level 2	Level 3	Total
Common stock	\$ 288,657	\$ -	\$ -	\$ 288,657
Mutual funds	14,652	-	-	14,652
Exchange traded funds	1,453	-	-	1,453
Corporate bonds	156,262	-	-	156,262
Commodities	4,653,359	-	-	4,653,359
Government bonds	-	9,228,855	-	9,228,855
	<u>\$ 5,114,383</u>	<u>\$ 9,228,855</u>	<u>\$ -</u>	<u>14,343,238</u>
			Cash	918,649
			Certificates of deposit	898,480
				<u>\$ 16,160,367</u>

Humane Farming Association

Notes to Financial Statements
December 31, 2024 and 2023

December 31, 2023	Level 1	Level 2	Level 3	Total
Common stock	\$ 221,239	\$ -	\$ -	\$ 221,239
Mutual funds	12,781	-	-	12,781
Exchange traded funds	897,377	-	-	897,377
Corporate bonds	150,912	-	-	150,912
Annuity	-	313,744	-	313,744
Commodities	2,971,115	-	-	2,971,115
Government bonds	-	4,437,687	-	4,437,687
	<u>\$ 4,253,424</u>	<u>\$ 4,751,431</u>	<u>\$ -</u>	<u>9,004,855</u>
			Cash	583,874
			Certificates of deposit	<u>4,473,326</u>
				<u>\$ 14,062,055</u>

The fair value techniques are as follows for the investments held by the Organization as of December 31, 2024 and 2023:

Common stock - Valued using market prices on active markets. Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets.

Mutual funds - Valued using market prices in active markets. Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets. The values of mutual funds represent the net asset value of shares held by the Organization at year end.

Exchange traded funds - Valued using market prices in active markets (Level 1). Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets.

Corporate bonds - Valued at the closing price reported in the active market in which the individual securities are traded.

Annuity - Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Commodities - Valued using a public market where commodities are regularly traded.

Government bonds - Valued using pricing models maximizing the use of observable inputs for similar securities.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Humane Farming Association

Notes to Financial Statements
December 31, 2024 and 2023

The following summarizes the relationship between the cost and fair values of investments as of December 31, 2024:

	Cost	Fair value	Unrealized gain (loss)
Common stock	\$ 103,518	\$ 288,657	\$ 185,139
Mutual funds	3,591	14,652	11,061
Exchange traded funds	345	1,453	1,108
Corporate bonds	160,000	156,262	(3,738)
Commodities	3,731,174	4,653,359	922,185
Government bonds	<u>9,068,425</u>	<u>9,228,855</u>	<u>160,430</u>
Total	<u>\$ 13,067,053</u>	<u>\$ 14,343,238</u>	<u>\$ 1,276,185</u>

The following summarizes the relationship between the cost and fair values of investments as of December 31, 2023:

	Cost	Fair value	Unrealized gain (loss)
Common stock	\$ 142,927	\$ 221,239	\$ 78,312
Mutual funds	6,613	12,781	6,168
Exchange traded funds	679,641	897,377	217,736
Corporate bonds	160,000	150,912	(9,088)
Annuity	300,000	313,744	13,744
Commodities	2,798,822	2,971,115	172,293
Government bonds	<u>4,387,919</u>	<u>4,437,687</u>	<u>49,768</u>
Total	<u>\$ 8,475,922</u>	<u>\$ 9,004,855</u>	<u>\$ 528,933</u>

Note 5 - Allocation of joint costs

The Organization incurred joint costs for informational materials which included membership solicitations. Allocations to both fundraising expense and to program services for the years ended December 31, 2024 and 2023 were \$129,978 and \$209,467, respectively.

Note 6 - Affiliated organizations

The Organization is affiliated with Humane Farming Action Fund, a separately incorporated legislative and political action organization which is funded partly by specific project grants from the Organization and partly by contributions from the public. The Humane Farming Action Fund's revenue is solicited in its own name and its activities are conducted and paid for separately from the Organization.