



## DFIN CASE STUDY

How we helped  
a Controlled Environment  
Agriculture company  
reduce their SEC filing  
time by 25%.

**DFIN**  
ActiveDisclosure

**VF** village  
farms.®

# Village Farms is one of North America's largest Controlled Environment Agriculture (CEA) growers for high-value plant-based consumer packaged goods.



Founded in  
1989

More than 30 years  
experience



~250 acres

7 mega-scale green-  
houses in Texas &  
British Columbia



Pioneers in  
sustainability

97% less land and  
86% less water than  
outdoor growing

## CHALLENGE

# Boosting collaboration, and faster review turnaround to drive efficiencies

Village Farms was in search of a tool that would let team members collaborate on financial documents and streamline SEC filing. This could save time, improve accuracy and allow the team to focus on other projects.

Their legacy system limited document work to one person at a time, so the process was time-consuming and review intensive.



## SOLUTION

# ActiveDisclosure is Faster, Easier to Use & More Affordable

Village Farms now uses ActiveDisclosure with powerful, real-time collaboration tools that help streamline their SEC filing process. The team can work in Excel and link key data for faster, more accurate financial reporting. With efficiencies gained by using the software, Village Farms expects to save costs with only one full-time employee working on their filing.



### COLLABORATIVE

Multiple contributors can simultaneously develop & review content



### EFFICIENT

Features like data linking, commenting and iXBRL tagging streamline the filing process



### FAST & ACCURATE

Real Excel integration saves time, reduces errors and lowers costs

In our opinion, the unaudited interim condensed consolidated financial statements contain all adjustments (consisting of only normal recurring adjustments) necessary to present fairly, 

#### 010-Cover

Josh Duncan Today - 11:16 AM 

#### 030-Balance Sheets

Stan Smith Today - 9:55 AM

#### 040-Statements of Operations

Amy Flannery Today - 12:29 AM

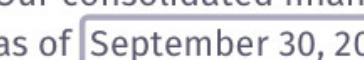
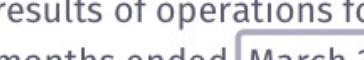
Do you want to replace this workbook?

Original Updated

**11** Tables **11** Tables

**105** Items **105** Items



Our consolidated financial statements as of  September 30, 2020, results of operations for the three months ended  March 31, 2020, and for the nine months ended  September 30, 2020. Operating results for 2020 are not necessarily indicative of results that may be expected for

#### Assets

Current Assets:

Cash

Accounts receivable

Prepaid expense

Total current assets

Building and land

“

I am always looking for ways to increase my team's efficiency. This platform is so easy to use and collaborate on. It has been well worth the investment.

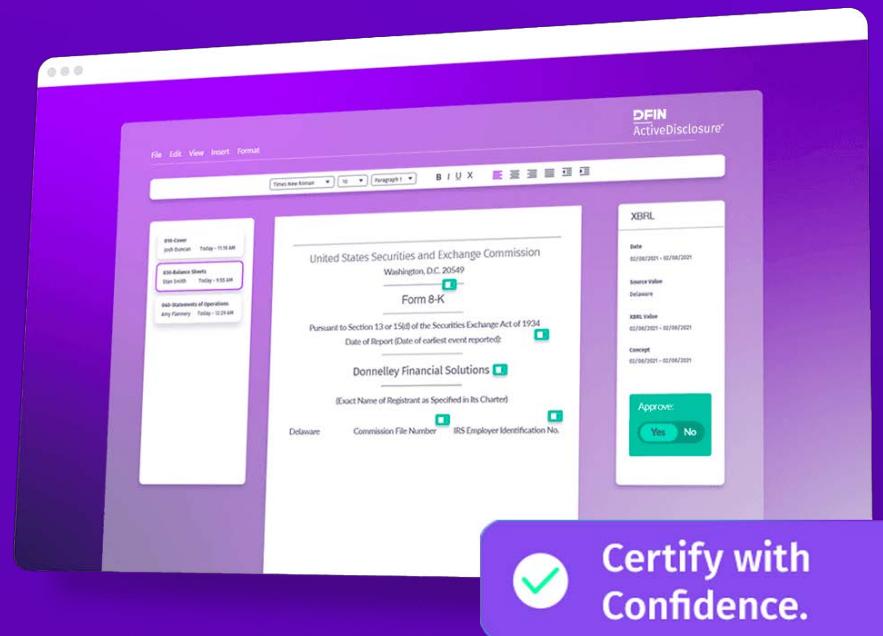
**PATTI SMITH, CPA**

Vice President Corporate Controller  
Village Farms International



# Streamline SEC filing & financial reporting

ActiveDisclosure is purpose-built with advanced capabilities for fast, accurate reporting. Highly intuitive collaboration tools help optimize productivity for teams of any size. Seamless integration with Excel and other data sources saves time, reduces errors and lowers costs. Unsurpassed security ensures peace of mind.



## PURPOSE-BUILT

Core tools you need for successful SEC filing and financial reporting, without extra functionalities you'll never use



## SECURE

Best-in-class, built-in security tools ensure mitigation of data and risk



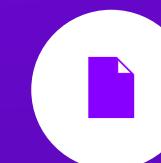
## COLLABORATIVE

Optimizes productivity with powerful collaboration features like sign-off workflows and task assignments



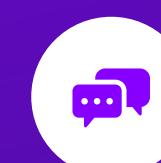
## EFFICIENT

Streamlines reporting with features like data linking, commenting, Intelligent iXBRL tagging and more



## CONNECTED

Simple integration to your current data sources and tech stack (e.g. Excel/MS Office, ERP)



## EXPERT-DRIVEN

24/7/365 support by DFIN financial and SEC reporting experts dedicated to your success



# Get in touch

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