

Financial Activity Summary:
Executive Summary



The 2019 Fiscal Year (January 1 - December 31) compared favorably with 2018. Revenues from membership dues and contributions combined were about \$3,000 higher in 2019, \$20,335 versus \$17,135. Those cover our yearly operating costs (insurance, state filing fees, event costs, membership fees, etc.) of about \$10,000 per year and help build up our general stewardship and reserve funds.

Our main fundraiser the last four years has been the annual Wine & Dine dinner, and we apply proceeds from the event to our general stewardship and reserve funds. It was a big success in 2019, bringing in \$19,950, about double from 2018. We spent about \$21,000 on stewardship both in 2018 and 2019, so the extra revenues from membership dues and contributions plus Wine & Dine proceeds have covered stewardship expenses and grown the stewardship fund.

For 2020 we are still on track to achieve our financial objectives, although we've had to adjust to the coronavirus pandemic like everyone else. We expect membership dues and contributions will at least cover our yearly operating costs of about \$10,000. The Wine & Dine Committee has done a great job adjusting to changing circumstances, and our corporate sponsors and corporate and individual donors have remained steadfast in their support with the event's postponement to September 26. So we're optimistic we'll raise enough funds to cover the year's stewardship costs. In this time of pandemic, we're fortunate to be all-volunteer and have dedicated volunteers who work hard to keep our expenses low.

Financial Activity Summary:
2019 Income Statement Notes & Highlights



Revenue:

- Revenue for 2019 compares favorably with 2018, noting that 2018 includes the value of two donated parcels of land on Beacon Hill valued at \$63,500.
- 2019 “Membership Dues” were on target.
- \$19,895 of “WLT Events” revenue is from the 2019 Wine & Dine, which raised \$17,088 after expenses. (Postponed 2020 W&D Revenue and Expenses are incomplete through March 2020.)
- Approximately half of 2019 “Contributions” were year-end gifts. These unrestricted contributions were used to increase our General Stewardship fund.
- “Restricted Contributions” for 2019 were designated for the Barn Fund for Hawk Hill Farm and Thrall Farm.

Expenses:

- \$13,380 out of \$21,149 of stewardship expenses was for roof work on Thrall Farm Potato Barn. The balance of stewardship expenses was mostly for mowing four properties and for removing barbed wire fence at Van Otterloo Preserve.
- 2019 operational expenses (Administrative, Insurance, WLT Events) ran as expected.

Income Statement	YTD ending December 31 2018	YTD ending December 31 2019	YTD ending March 31 2020
Revenue			
Membership Dues	\$3,900	\$3,970	\$2,290
WLT Events	\$10,161	\$19,950	\$11,195
Contributions	\$13,235	\$16,365	\$4,235
Restricted Contributions	\$6,580	\$7,131	\$0
Land Acquisition Campaigns	\$0	\$0	\$0
Land/Easement Donations	\$63,500	\$0	\$0
Grants Received	\$0	\$9,652	\$0
Interest & Capital Gains	\$279	\$277	\$199
<u>Other (Rent)</u>	<u>\$1,300</u>	<u>\$0</u>	<u>\$0</u>
Total Revenue	\$98,955	\$57,345	\$17,919
Expenses			
Administration	\$1,458	\$1,372	\$636
Insurance	\$3,948	\$3,948	\$900
WLT Events	\$2,232	\$3,617	\$39
Legal & Professional Fees	\$0	\$0	\$0
Contribution to non-WLT Easements	\$0	\$0	\$0
Acquisition Expense	\$1,114	\$0	\$0
Stewardship	\$21,382	\$21,149	\$2,409
Incurred Grant Expenses	\$1,819	\$0	\$0
<u>Other</u>	<u>\$2,733</u>	<u>\$178</u>	<u>\$558</u>
Total Expenses	\$34,685	\$30,263	\$4,541
Net Income before Unrealized Gain/(Loss)	\$64,270	\$27,082	\$13,377
<u>Unrealized Gain/(Loss)</u>	<u>(\$6)</u>	<u>\$0</u>	<u>\$0</u>
Net Income	\$64,263	\$27,082	\$13,377
Operating Gain/(Loss)	\$16,686	\$41,100	\$15,786
Fund Gain/(Loss)	\$64,263	\$27,082	\$13,377

**Financial Activity Summary:
2019 Balance Sheet Notes**



- Wintonbury Land Trust’s financial situation remains stable. We had \$590 in Liabilities at year-end 2019 from an early grant we have not spent.
- Regarding Wintonbury Land Trust Assets:
 - “Cash” consists of (1) non-restricted funds available for paying operating expenses, for general stewardship work, and for cash reserves to draw on if needed (e.g. to front dollars that will be reimbursed for a grant, to pay our portion of a required match for a grant, or to pay for unanticipated expenses) and (2) funds raised during a capacity-building campaign several years ago. (Most of the \$13,000 increase in 2020 March YTD cash is from postponed Wine & Dine revenue; the accounting for the 2020 Wine & Dine is not complete.)
 - “Pledges Received/Unused” are funds received for specific acquisitions or projects.
 - The “Stewardship Fund” consists of funds restricted for the express purpose of stewardship work on specific Land Trust properties. At year-end 2019, about 18% of the Stewardship Fund was allocated to the Barn Fund (for Hawk Hill Barn and Thrall Barn renovation work); about 50% to General Stewardship for other properties (e.g., Lisa Lane Farm, Stout Family Fields), and the remaining 32% to the LaSalette Trail (which will ultimately connect Bloomfield Center with Penwood State Park).
 - “Land” shows the cumulative total of the assessed values for all properties donated to the Land Trust and the purchase prices for all properties purchased by the Land Trust.
- Fund Balance: The Beginning Balance for any period is the prior period’s Ending Fund Balance. Ending Fund Balance can be calculated two ways: (1) Beginning Fund Balance plus Net Income/ (Loss), or (2) Assets minus Liabilities.

Balance Sheet	December 31, 2018	December 31, 2019	March 31, 2020
Assets			
Cash	\$60,814	\$91,308	\$104,956
Net Grant Receivable	\$0	\$0	\$0
Pledges Received (Unused)	\$0	\$0	\$0
Stewardship Fund	\$54,705	\$42,455	\$42,185
<u>Land</u>	<u>\$1,393,477</u>	<u>\$1,393,477</u>	<u>\$1,393,477</u>
Total Assets	\$1,508,996	\$1,527,241	\$1,540,618
Liabilities & Fund Balance			
Liabilities			
Payable	\$8,837	\$0	\$0
<u>Grants Unspent</u>	<u>\$590</u>	<u>\$590</u>	<u>\$590</u>
Total Liabilities	\$9,427	\$590	\$590
Fund Balance			
Beginning Balance	\$1,435,206	\$1,499,469	\$1,526,651
<u>Fund Gain/(Loss)</u>	<u>\$64,363</u>	<u>\$27,082</u>	<u>\$13,377</u>
Ending Fund Balance	\$1,499,569	\$1,526,651	\$1,540,028
Total Liabilities & Fund Balance	\$1,508,996	\$1,527,241	\$1,540,618