

Financial Activity Summary:
Executive Summary

The 2020 Fiscal Year (January 1 - December 31) compared favorably to 2019 driven by higher membership dues than planned and a successful annual appeal for the Trails Fund. Revenues from membership dues and contributions combined were about \$5,500 higher in 2020 (\$25,840 versus \$20,335). Those cover our yearly operating costs (insurance, state filing fees, educational event costs, etc.) of about \$10,000 per year and help build our general stewardship and reserve funds.



Our main fundraiser the last five years has been the annual Wine & Dine dinner, and we apply proceeds from the event to our general stewardship and reserve funds. As a result of the coronavirus pandemic, the 2020 event pivoted to a Take-Home Harvest Dinner which successfully brought in \$23,279 (about 17% higher than 2019). We spent about \$11,000 on stewardship, which was \$10,000 lower in 2020 versus 2019. So the extra revenues from membership dues and contributions plus Wine & Dine proceeds have covered stewardship expenses and grown the stewardship fund.

Other highlights for 2020 included new activity at Hawk Hill Farm including a working tractor, the purchase of a brush hog, and a lease with a new farmer, The 4 Five Farm. Additional activity included a land donation of a third parcel to complete the Beacon Hill Preserve and dedication of the Evans Family Meadows.

Membership dues and contributions are off to a slow start in 2021 due to the continuation of the coronavirus pandemic as the Wine & Dine fundraiser will be held in the Fall again. We expect revenues to pick up during the year to at least cover our yearly operating costs budgeted to be \$21,000. Funds to cover this year's planned stewardship activities were raised in 2020 and prior years. People have expressed appreciation of the Land Trust and the ability to recreate, so we are optimistic we will raise enough funds to cover our costs. In this time of pandemic, we are fortunate to have dedicated volunteers who work hard to keep our expenses low.

Financial Activity Summary:

2020 Income Statement Notes & Highlights

Revenue:

- Revenue for 2020 compares favorably with target, noting that 2020 includes the value of a donated parcel of land on Beacon Hill valued at \$20,000.
- 2020 “Membership Dues” were \$1,770 higher than target.
- \$23,279 of “WLT Events” revenue is from the 2020 Wine & Dine, which raised \$17,637 after expenses.
- Approximately two-thirds of 2020 “Contributions” were gifts from the Annual Appeal. These unrestricted contributions were used for the Trail Fund and to increase our General Stewardship fund.
- “Restricted Contributions” for 2020 were designated for Benches on the LaSalette Trail.

Expenses:

- \$6,250 of \$11,440 in stewardship expenses was for work on LaSalette Trail. The balance of stewardship expenses was mostly for mowing four properties, tractor repairs, brush hog purchase, and trail signs for Hawk Hill Farm.
- 2020 operational expenses (Administrative, Insurance, WLT Events) ran as expected.

Income Statement	December 31, 2020	Full Year Plan 2020	March 31, 2021	Full Year Plan 2021
Revenue				
Membership Dues	\$5,770	\$4,000	\$660	\$5,000
WLT Events	\$23,279	\$11,000	\$3,000	\$15,000
Contributions	\$20,070	\$10,000	\$1,850	\$15,000
Restricted Contributions	\$2,700	\$5,000	\$1,000	\$3,000
Land Acquisition Campaigns	\$0	\$5,000	\$0	\$0
Land/Easement Donations	\$20,000	\$31,750	\$0	\$0
Grants Received	\$0	\$0	\$0	\$0
Interest & Capital Gains	\$529	\$625	\$80	\$200
<u>Other (Rent & Ins. Prem. Reim.)</u>	<u>\$350</u>	<u>\$0</u>	<u>\$700</u>	<u>\$1,400</u>
Total Revenue	\$72,698	\$67,375	\$7,290	\$39,600
Expenses				
Administration	\$2,657	\$2,500	\$81	\$3,850
Insurance	\$3,948	\$4,000	\$146	\$4,500
WLT Events	\$5,892	\$4,300	\$300	\$7,300
Legal & Professional Fees	\$0	\$850	\$0	\$3,500
Contribution to non-WLT Easements	\$0	\$0	\$0	\$0
Acquisition Cost	\$0	\$0	\$0	\$0
Acquisition Expense	\$189	\$0	\$0	\$0
Stewardship	\$11,440	\$16,000	\$0	\$37,400
Incurred Grant Expenses	\$0	\$0	\$0	\$0
Depreciation	\$0	\$0	\$0	\$0
<u>Other</u>	<u>\$863</u>	<u>\$1,900</u>	<u>\$95</u>	<u>\$1,900</u>
Total Expenses	\$24,990	\$29,550	\$622	\$58,450
Net Income before Unrealized Gain/(Loss)	\$47,709	\$37,825	\$6,668	(\$18,850)
<u>Unrealized Gain/(Loss)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net Income	\$47,709	\$37,825	\$6,668	(\$18,850)

Operating Gain/(Loss)	\$36,638	\$12,075	\$5,668	\$15,550
Fund Gain/(Loss)	\$47,709	\$37,825	\$6,668	(\$18,850)

Financial Activity Summary:
2020 Balance Sheet Notes

Liabilities:

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.

Assets:

- “Cash” consists of (1) non-restricted funds available for operating expenses, general stewardship work, and cash reserves if needed, e.g. expenses that will be reimbursed by a grant, pay our portion of a required match for a grant, or pay for unanticipated expenses, and (2) funds raised during a capacity-building campaign years ago. Most of the \$5,000 increase in 2021 March YTD cash is from \$3,000 Wine & Dine sponsorship,
- “Pledges Received/Unused” are funds received for specific acquisitions or projects.
- “Stewardship Fund” is restricted for the express purpose of stewardship work on specific Land Trust properties. At year-end 2020, about 20% was allocated to the Barn Fund for Hawk Hill Farm and Thrall Farm barn renovation work, about 55% to General Stewardship for Lisa Lane Farm, Stout Family Fields, Evans Family Meadows, and other properties, and the remaining 25% to the LaSalette Trail.
- “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 Balances:

The Beginning Balance for any period is the prior period’s Ending Balance. Ending Balance can be calculated two ways: Beginning Fund Balance plus Net Income/(Loss), or Assets minus Liabilities.

Balance Sheet	December 31, <u>2020</u>	Full Year Plan <u>2020</u>	March 31, <u>2021</u>	Full Year Plan <u>2021</u>
Assets				
Cash	\$122,457	\$87,383	\$127,070	\$71,458
Stock	\$0	\$0	\$1,056	\$0
Net Grant Receivable	\$0	\$0	\$0	\$0
Pledges Received (Unused)	\$0	\$0	\$0	\$0
Stewardship Fund	\$39,015	\$52,455	\$40,015	\$43,455
<u>Land</u>	<u>\$1,413,477</u>	<u>\$1,425,227</u>	<u>\$1,413,477</u>	<u>\$1,393,477</u>
Total Assets	\$1,574,949	\$1,565,066	\$1,581,618	\$1,508,391
Liabilities & Fund Balance				
Liabilities				
Payable	\$0	\$0	\$0.00	\$0
<u>Grants Unspent</u>	<u>\$590</u>	<u>\$590</u>	<u>\$590</u>	<u>\$590</u>
Total Liabilities	\$590	\$590	\$590	\$590
Fund Balance				
Beginning Balance	\$1,526,651	\$1,526,651	\$1,574,359	\$1,526,651
<u>Fund Gain/(Loss)</u>	<u>\$47,709</u>	<u>\$37,825</u>	<u>\$6,668</u>	<u>(\$18,850)</u>
Ending Fund Balance	\$1,574,359	\$1,564,476	\$1,581,028	\$1,507,801
Total Liabilities & Fund Balance	\$1,574,949	\$1,565,066	\$1,581,618	\$1,508,391