

Willowsford Conservancy						
FY2021 Budget						
Approved 11-10-2020						
	2020 Annual Budget	2020 Year-end Projection	Notes	Proposed 2021 Budget		
Income						
Total 4000 Sales Revenue	513,145	\$533,523		\$519,981		
Total 4500 Program Revenue	\$21,000	\$4,317	1	\$21,000		
Total 4600 Conservancy Assessments & Fees	\$1,243,200	\$1,298,000		\$1,320,000		
Total 4700 Grant Fee & Income	0	\$1,069,675	2	\$5,000		
Total 4750 Other Income (Lease & Rental)	15,650	\$12,000		\$16,000		
Total Income	1,792,995	\$2,917,515	2	\$1,881,981		
Cost of Goods Sold						
Total 5100 Farm Production & General	78,764	\$64,535		\$62,234		
Total 5200 Sales Expenses	103,037	\$173,609		\$161,030		
Total 5310 COGS - Layer Costs	13,200	\$12,358		\$14,250		
Total 5315 COGS - Broiler Costs	0	\$899		\$0		
Total 5320 COGS - Swine Costs	9,145	\$14,352		\$0		
Total 5500 COGS - Programs, Classes, Events	16,300	\$3,842		\$16,400		
Total 5900 Hourly and Seasonal Wages	111,873	\$92,938		\$94,552		
Total Cost of Goods Sold	332,319	\$362,533		\$348,466		
Gross Revenue	1,460,676	\$2,554,982	2	\$1,533,515		
Expenses						
Total 6000 Advertising and Marketing	19,200	\$10,620	3	\$35,000		
Total 6100 Maintenance	142,100	\$124,549	4	\$168,250		
Total 6300 Land Stewardship	44,000	\$47,150	5	\$56,000		
Total 6400 FF&E - Non-Capitalized	1,000	\$0		\$1,000		
Total 7000 Payroll and Benefits	891,185	\$822,715		\$826,492		
Total 7100 Employee Housing	(11,000)	(\$2,300)	6	(\$18,900)		
Total 7200 General & Administrative	62,790	\$87,467	7	\$113,176		
Total 8000 Taxes	50,300	\$50,200		\$50,530		
Total 8100 Insurance	45,500	\$42,000		\$45,500		
CapEx	58,000	\$49,600		\$39,200		
Total Expenses	1,303,075	\$1,232,001		\$1,316,248		
Net Operating Income	157,601	\$1,322,981	2	\$217,267		
		\$322,981	8			
Total 8200 Depreciation	249,895	\$249,895		\$250,368		
Notes						
1 Programs, summer camp canceled due to COVID-19						
2 Includes Dominion Pipeline project fee and a \$1 million endowment contribution						
3 Incl. Marketing Consultant fee in lieu of employee salary						
4 2021 Budget incl. Pinewoods Loop project, addl. funds for grounds maintenance, infrastructure enhancements, vehicle & equipment M&R						
5 2021 Budget incl. added funds for tree work, Dominion Project follow-up work, and Allen Pond tree planting						
6 Rent income less M&R expenses						

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7 2020 increase due to contract accounting fees (offset by Salaries) and \$11,000 Deer Management Study final installment (orig. budgeted in 2019)					
7 2021 increase reflects approx. \$43,000 in new office expenses (Boat House operations, R&M; HOA building reserve contribution; loss of current developer office subsidies); \$10,000 financial audit; \$7,000 board election and strategic planning expenses					
8 Projected net revenue less 2020 Endowment contribution; begin funding the Conservancy Reserve Fund					