

Willowsford Conservancy 2025 Budget - Option 2 (Combined Assessment for Operating & CapEx)

	Farm			Land			Operations			Total			% Change 2024 Budget vs. 2025 Budget	Notes	
	Budget 24	Forecast 24	Budget 25	Budget 24	Forecast 24	Budget 25	Budget 24	Forecast 24	Budget 25	Budget 24	Forecast 24	Budget 25			
Revenue															
4000 Revenue															
Total 4010 Grants/Contributions/Easement Revenue				32,500	50,000	22,150	550,000		0	0	582,500	50,000	22,150	-96%	\$50k actual is from NOVEC grant for Paddock Gate project; \$550k still to be withdrawn from Endowment pending donor approval (but already allocated per approved 2024 budget); \$300k expected from Easement for roundabout will be recognized in Dec 2024 (so will not show in 2025 budget)
4020 Conservancy Assessments & Fees															
4021 Annual Assessments							1,354,527	1,355,303	1,952,700	1,354,527	1,355,303	1,952,700			\$21.29 monthly assessment increase (\$2.44 for Operating to balance budget and \$18.85 for CapEx. In 2026, monthly assessment increase would step down to \$16.85 and in 2027 to \$15.05.
4023 Transfer Fee Income - Resales							300,000	301,132	312,000	300,000	301,132	312,000			Transfer fee revenue from home sales (0.25% fee based on projected 78 sales)
Total 4020 Conservancy Assessments & Fees	0	0	0	0	0	0	1,654,527	1,656,435	2,264,700	1,654,527	1,656,435	2,264,700	37%		
Total 4031 Farm Grown Product Revenue	160,000	175,272	185,000	0	0	0	0	0	0	160,000	175,272	185,000	16%	Increase in Farm revenue based on trends from last two years	
Total 4032 Purchased Goods Sales	47,750	87,950	85,625	0	0	0	0	0	0	47,750	87,950	85,625	79%	2025 amount based on 2024 actuals but with fewer baked good sales	
Total 4034 Other Farm Revenue	26,000	-15,576	-11,000	0	0	0	0	0	0	-4,000	-15,576	-11,000		Farm credit card fees, discounts	
Total 4030 Farm Revenue	233,750	247,646	259,625	0	0	0	0	0	0	233,750	247,646	259,625	11%	Total for all categories above	
Total 4500 Program & Events Revenue	6,840	1,838	2,000	9,700	9,960	9,730	4,000	1,350	4,000	20,540	13,148	15,730	-23%	Bonfire ticket sales, profit sharing for Nature Camp, and small fees for some programming	
Total 4600 Land Revenue	0	0	0	16,200	15,960	24,000	0	0	0	16,200	15,960	24,000	48%	Firewood sales, native plant sales, camping and amenity rentals	
Total 4700 Lease Revenue	1,800	1,800	1,800	0	0	0	18,000	18,000	18,000	19,800	19,800	19,800	0%	Revenue from agricultural land rent (\$600/year), outbuildings, and three tenant houses	
Total 4800 Misc. Income		252	3,375		112			2,445	2,000		2,809	5,375			
Total 4000 Revenue	242,390	251,536	266,800	58,400	76,032	55,880	2,226,527	1,678,230	2,288,700	2,527,317	2,008,607	2,611,380	3%		
Total Revenue	242,390	251,536	266,800	58,400	76,032	55,880	2,226,527	1,678,230	2,288,700	2,527,317	2,008,607	2,611,380	3%		
Cost of Goods Sold															
5000 Cost of Goods Sold															
Total 5100 COGS- Farm	66,500	71,085	70,200	0	0	0	0	0	0	66,500	71,085	70,200	6%	Purchasing partner products and supplemental items such as fruit and some vegetables	
Total 5200 Farm Production & General Exp.	43,000	29,022	31,400	0	0	0	0	0	0	43,000	29,022	31,400	-27%	Reduction in expenses for seeds, soil amendments, packaging, organic certification	
Total 5310 COGS - Layer Costs	27,650	24,591	32,200	0	0	0	0	0	0	27,650	24,591	32,200	16%	Purchasing new laying hens and feed	
Total 5400 COGS - Land Stewardship	0	0	0	2,000	1,932	2,300	0	0	0	2,000	1,932	2,300	15%	Purchasing firewood racks to resell	
Total 5420 COG Native Plants	0	0	0	1,300	1,782	2,875	0	0	0	1,300	1,782	2,875	121%	Purchasing production materials for native plant nursery	
Total 5900 Seasonal Wages	7,925	14,659	15,890	0	0	0	0	0	0	7,925	14,659	15,890	101%	Farm stand sales staff and one seasonal worker	
Total 5000 Cost of Goods Sold	145,075	139,357	149,690	3,300	3,715	5,175	0	8,033	3,200	148,375	151,105	158,065	7%	Total for all categories above	
Gross Profit	97,315	112,179	117,110	55,100	72,317	50,705	2,226,527	1,670,197	2,285,500	2,378,942	1,857,502	2,453,315	3%		
Expenditures															
Total 6100 Maintenance	54,500	48,820	62,100	145,200	166,920	145,050	18,000	28,807	24,301	217,700	244,548	231,451	6%	Repairs and maintenance for all existing buildings; all utilities; \$11,801 to HOA for annual Boat House reserve contribution, maintenance of existing vehicles and all equipment; purchasing on small equipment, tools and supplies	
Total 6200 Land Stewardship		0	0	54,200	48,532	71,800	0	0	0	54,200	48,532	71,800	32%	Reduction in tree work contract and all other items staying the same, but increase in wildlife management (\$1200 increase), invasive tree & plant removal (\$2k increase), and pond management allowing us to improve water quality with bubblers and improving fish stock in a few ponds (\$18k increase)	
Total 6300 Programs, Classes, Events	3,605	635	900	11,937	12,368	9,002	3,000	5,768	10,420	18,542	18,770	20,322	10%	Supplies and vendors for programs and events, including Nature Camp and Bonfire. Small increase due to bringing in some instructors to offer more varied programming especially on days when LCPS is closed	
Total 7000 Payroll and Benefits	422,274	425,791	443,150	412,128	456,089	453,312	353,900	348,835	461,573	1,188,302	1,230,715	1,358,035	14%	Increase is due to Business Manager position included for entire year (vs 2 months in 2024) and addition of part-time engagement staff starting late spring to staff Boat House Farm Stand for longer hours. Increase for existing staff is in line with COLA and performance-based increase similar to HOA.	
Total 7100 Employee Housing		0	0		0	0	16,400	38,349	12,100	16,400	38,349	12,100	-26%	Notable reduction in expenses	
Total 7200 General & Administrative	16,336	15,017	16,800	12,980	14,492	12,290	24,400	28,816	29,850	53,716	58,326	58,940	10%	Website maintenance (\$5k); Computer software (\$8k); subscriptions (\$5k), general office and related supplies, uniforms, etc	
Total 7300 Professional Fees	0	0	0	0	0	0	84,664	103,597	43,000	84,664	103,597	43,000	-49%	Accounting fees greatly reduced with Business Manager joining team and reduction in legal fees	
Total 7400 Travel & Staffing	3,100	883	750	800	922	4,350	5,000	8,590	8,200	8,900	10,395	13,300	49%	Includes job postings for new positions, food for any staff trainings, meals for team meetings, and travel for two staff to attend a professional development-related conference	
Total 7500 Other Expenses	2,750	0	1,000	4,400	4,400	2,750	2,100	1,107	2,350	9,250	5,507	6,100	-34%	Staff trainings, such as CPR/First Aid and other professional development trainings; conference registration for one conference	
Total 7600 Marketing & Advertising		403					30,000	29,075	18,095	30,000	29,478	18,095	-40%	Marketing consultant time greatly reduced with new PT engagement staffperson joining late spring; also bringing graphic design in house as much as possible	
Total 8000 Taxes							51,000	55,838	55,850	51,000	55,838	55,850	10%	Personal property tax and real estate property taxes	
Total 8100 Insurance							45,000	33,514	37,000	45,000	33,514	37,000	-18%	Efficiencies in 2024 actual insurance coverage will continue into 2025	
Total Expenditures	502,565	491,548	524,700	641,645	703,723	698,554	633,464	682,296	702,739	1,777,674	1,877,567	1,925,993	8%		
Net Operating Revenue	-405,250	-379,369	-407,590	-586,545	-631,406	-647,849	1,593,063	987,901	1,582,761	601,268	-20,065	527,322	-12%		
Total 8200 Depreciation	135,000	134,486	138,000				0	90,638	90,638	135,000	225,124	228,638	69%		
Total Other Expenditures	365,000	231,157	138,000	29,900	89,834	0	340,000	521,740	90,638	734,900	842,730	228,638	-69%		
Net Other Revenue	-365,000	-231,157	-138,000	-29,900	-89,834	0	-340,000	-351,934	-90,638	-734,900	-672,925	-228,638	69%		
Net Revenue	-770,250	-610,526	-545,590	-616,445	-721,239	-647,849	1,253,063	635,967	1,492,123	-133,632	-692,989	298,684	324%		

Willowsford Conservancy
CapEx Summary for Option 2 - Assessment Over Three Years

	2025	2026	2027	2028	
Farm	\$ 978,500.00	\$ 140,000.00	\$ 20,000.00		\$ 1,138,500.00
Land	\$ 147,865.84	\$ 213,750.84	\$ 271,900.84	\$ 60,150.84	\$ 693,668.36
Ops	\$ 49,800.00	\$ 48,600.00			\$ 98,400.00
Non-resident sources of funding	\$ (650,000.00)				
Total	\$ 526,165.84	\$ 402,350.84	\$ 291,900.84	\$ 60,150.84	\$ 1,280,568.36
			\$ 352,051.68	(2027 and 2028 combined)	

Assessment Increase Per Month	\$ 18.85	\$ 14.41	\$ 12.61
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Land Stewardship CapEx

	2025	2026	2027	2028	Notes
Facility Improvements - Strategic Plan					
High-Flow Skid Steer & Forestry Attachment	\$ 42,210.84	\$ 42,210.84	\$ 42,210.84	\$ 42,210.84	Finance over 48 months; purchase Sept
Brush Cutter		\$ 8,000.00			
Grapple		\$ 4,000.00			
Disc Harrow		\$ 3,000.00			
No-till seeder		\$ 5,000.00			
Firewood Bays & Canopy	\$ 11,000.00				
Fleetwood Barn II	\$ 50,715.00	\$ 133,600.00			2,400 SF Maintenance Barn to store equipment, materials, and workshop (Much smaller than proposed Farm Maintenance Barn) - Phasing of this building is delayed versus Option 1 to make cash flow work
Fleetwood Barn 1 Utility Connection	\$ 16,000.00				
Native Plant Greenhouse			\$ 35,000.00		
Planned CapEx					
Used Ford F-250	\$ 27,940.00	\$ 17,940.00	\$ 17,940.00	\$ 17,940.00	Finance over 48-60 months; estimating 10k down
Cedar Pond Pavilion Paving Patch and Seal			\$ 26,750.00		
Allen Farm Pond Dam Repairs			\$ 100,000.00		
Dredging Allen Farm Pond			\$ 50,000.00		
<i>Removed the Contingency which had not added into the total below in the last version</i>					
Total	\$ 147,865.84	\$ 213,750.84	\$ 271,900.84	\$ 60,150.84	

2025 Operations CapEx

	2025	2026	2027	Notes
Lightridge Tenant House				
Phase II (basement encapsulation, foundation, etc)	\$ 15,500.00			Encapsulate basement (\$13k), ext. paint/patch (\$2.5k)
Phase III (sunroom HVAC & improvements)		\$ 8,600.00		
Peach Orchard Tenant House	\$ 24,300	\$ 30,000.00		
Project Management	\$ 10,000.00	\$ 10,000.00		PM to manage PO Project
Total	\$ 49,800.00	\$ 48,600.00		

2025 Farm CapEx

	2025	2026	2027	Notes
Grange Farm				
Driveway & Parking Improvements	\$ 100,000			Estimate; working with civil engineer currently
Well House Elec & Improvements	\$ 10,000			Irrigation well at bottom of driveway
Repurpose Existing Greenhouse	\$ 25,000			Low-cost option
Packing Shed Renov & Additions	\$ 450,000			Focus on safety and efficiency (Goal is to complete in 2025)
Architect	\$ 46,000			Based on bid (engineered drawings, structural design, and MEP design)
Preliminary ROI for Packing Shed:				
<i>Year-round Farm Stand open 4-5 days per week (staffed by volunteers) with wider variety of products will enable us to generate approx \$80-100k in revenue per year and save 100s of labor hours per year</i>				
<i>Classroom with restrooms will enable us to host camps, field trips, classes and programs, tours, and event rentals which will generate approx \$20-30k per year.</i>				
Pergola & play area				
Maintenance Bldg/Storage	\$ 300,000	\$ 100,000		5,000 SF pre-engineered building for storage of tractors & equipment, storage of materials, stub out housing for seasonal interns & add in future (Complete shell and storage/maintenance bay in 2025; complete rest of build out in 2026)
<i>(reduced by \$225k versus earlier CapEx proposals)</i>				
Preliminary ROI for Maintenance Building				
<i>Housing for seasonal workers would enable us to hire two Fellows/Interns and grow and produce more at no additional cost and reduce current Farm staff weekend hours by 50%</i>				
<i>This building will enable us to prolong the life of \$100ks already invested in tractors and other farm equipment. Storage space would enable us to save \$ in bulk purchases</i>				
Peach Orchard Farm				
Wells 1 & 2 Upgrade	\$ 7,500			
Equipment				
Used Ranger			\$ 20,000	Purchase used; could be financed
<i>Other Farm equipment will be identified for future replacement when we update our Reserve Study</i>				
Project Management	\$ 40,000	\$ 40,000		PM to manage Farm CapEx Projects
<i>Contingency removed and error from earlier version corrected</i>				
Total	\$ 978,500	\$ 140,000	\$ 20,000	