



**Willowsford**  
CONSERVANCY



## Board of Trustees Meeting

December 9, 2024

5:30 to 7:30 pm

Zoom





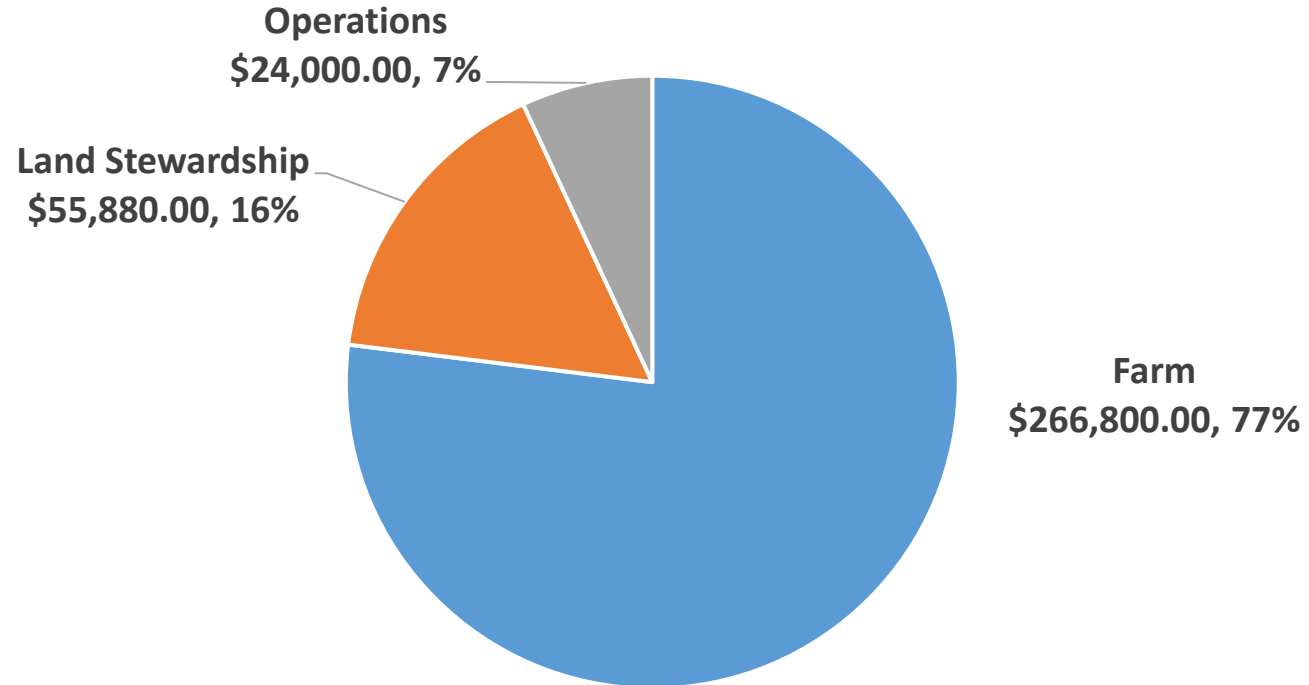
# Agenda

- Welcome & Resident Comments
- Board Business
- 2025 Budget
- Old Business
- New Business
- CapEx Update
- Finance Committee Update
- Executive Session

# Opening & Board Business

- Public Comment
  - Two minutes per speaker
- Approval of 10/2/24 Meeting Minutes
- Approval of Agenda

# Total Revenue by Department



## Realized Loss by Department

Farm	\$407k
Land	\$647k
Ops	\$721k

# 2025 Operating Budget

	Total		
	Budget 24	Forecast 24	Budget 25
<b>Revenue</b>			
4000 Revenue			
Total 4010 Grants/Contributions/Easement Revenue	582,500	50,000	22,150
4020 Conservancy Assessments & Fees	0	0	0
4021 Annual Assessments	1,354,527	1,355,303	1,426,536
4023 Transfer Fee Income - Resales	300,000	301,132	312,000
Total 4020 Conservancy Assessments & Fees	1,654,527	1,656,435	1,738,536
Total 4031 Farm Grown Product Revenue	160,000	175,272	185,000
Total 4032 Purchased Goods Sales	47,750	87,950	85,625
Total 4034 Other Farm Revenue	-4,000	-15,576	-11,000
Total 4030 Farm Revenue	233,750	247,646	259,625
Total 4500 Program & Events Revenue	20,540	13,148	15,730
Total 4600 Land Revenues	16,200	15,960	24,000
Total 4700 Lease Revenue	19,800	19,800	19,800
Total 4800 Misc. Revenue		2,809	5,375
<b>Total 4000 Revenue</b>	<b>2,527,317</b>	<b>2,008,607</b>	<b>2,085,216</b>
<b>Total Revenue</b>	<b>2,527,317</b>	<b>2,008,607</b>	<b>2,085,216</b>
<b>Cost of Goods Sold</b>			
5000 Cost of Goods Sold	0		
Total 5100 COGS- Farm	66,500	71,085	70,200
Total 5200 Farm Production & General Exp.	43,000	29,022	31,400
Total 5310 COGS - Layer Costs	27,650	24,591	32,200
Total 5400 COGS - Land Stewardship	2,000	1,932	2,300
Total 5420 COG Native Plants	1,300	1,782	2,875
Total 5900 Seasonal Wages	7,925	14,659	15,890
Total 5000 Cost of Goods Sold	148,375	151,105	158,065
<b>Gross Profit</b>	<b>2,378,942</b>	<b>1,857,502</b>	<b>1,927,151</b>
<b>Expenditures</b>			
Total 6100 Maintenance	217,700	244,548	231,451
Total 6200 Land Stewardship	54,200	48,532	71,800
Total 6300 Programs, Classes, Events	18,542	18,770	20,322
Total 7000 Payroll and Benefits	1,188,302	1,230,715	1,358,035
Total 7100 Employee Housing	16,400	38,349	12,100
Total 7200 General & Administrative	53,716	58,326	58,940
Total 7300 Professional Fees	84,664	103,597	43,000
Total 7400 Travel & Staffing	8,900	10,395	13,300
Total 7500 Other Expenses	9,250	5,507	6,100
Total 7600 Marketing & Advertising	30,000	29,478	18,095
Total 8000 Taxes	51,000	55,838	55,850
Total 8100 Insurance	45,000	33,514	37,000
<b>Total Expenditures</b>	<b>1,777,674</b>	<b>1,877,567</b>	<b>1,925,993</b>
<b>Net Operating Revenue</b>	<b>601,268</b>	<b>-20,065</b>	<b>1,158</b>

\$29.26 increase  
5%

# Proposed CapEx

- Investigating if we can pursue Special Assessment
- Conservancy contribution towards Farm CapEx
  - \$300,000 from Roundabout Easement (Appeal Period Ended)
  - \$350,000 from Endowment
- Option with scaled-back Maintenance Building at Farm

# Proposed CapEx

Option	Total Capital Needed	Annual Increase	Amount Needed for Ops Budget	Proposed Annual Assessment	Number of Years	CapEx Funds Available per year
Special Assessment #1 - Full Amount	\$ 1,505,003.36	\$ 323.52	\$29.26	\$ 352.78	Two	\$ 752,501.68
Special Assessment #2 - \$400k Maintenance Building	\$ 1,280,003.36	\$ 275.15	\$29.26	\$ 304.41	Two	\$ 640,001.68
Special Assessment #3 - No Maintenance Building	\$ 880,003.36	\$ 189.17	\$29.26	\$ 218.43	Two	\$ 440,001.68
CapEx #1 - Full Amount	\$ 1,505,003.36	2025 - \$246 2026 - \$231 2027 - \$199	\$29.26	2025 - \$275 2026 - \$260 2027 - \$228	Three	Varies
CapEx #2 - \$400k Maintenance Building	\$ 1,280,568.36	2025- \$226 2026 - \$173 2027 - \$151	\$29.26	2025 - \$255 2026 - \$202 2027 - \$179	Three	Varies
CapEx #3 - No Maintenance Building	\$ 880,003.36	\$189	\$29.26	\$218.26	Three	Varies

# New Business

- Resolution for trustee term renewals
- New business manager
- 2025 meeting dates (last Tuesday of the month at 5:30: Jan, March, May, Sept, Nov)



# Old Business

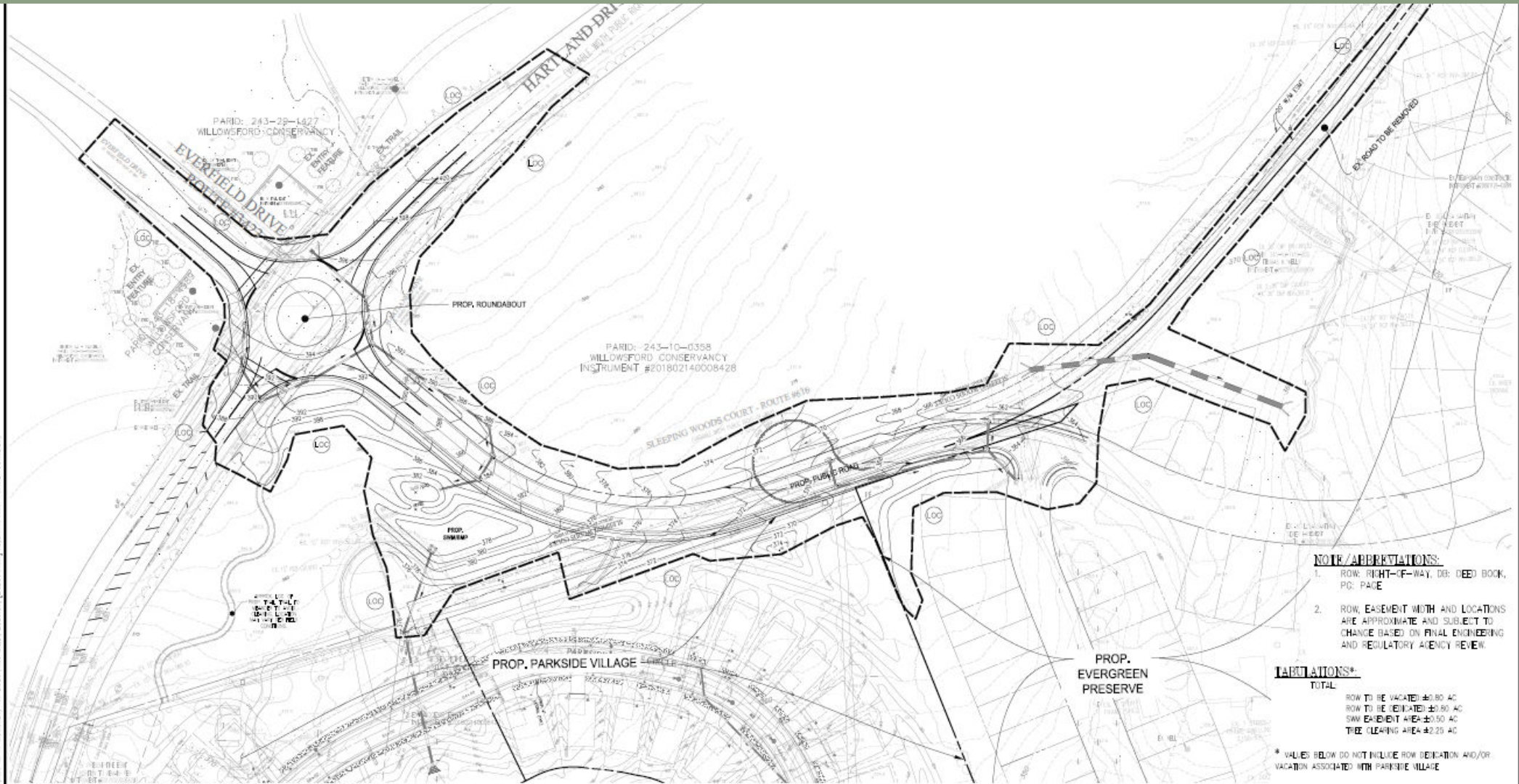
- Update on property tax exemption application
- Purchasing Policy and Employee Manual
- Fleetwood North Easement
- Dulles South Community Park

# Purchasing Policy

	\$0-1,000		\$1,001-5,000		\$5,001-10,000		\$10,001-\$15,000		\$15,000+	
Expense or Annual Value of Contract	Budgeted	Not Budgeted	Budgeted	Not Budgeted	Budgeted	Not Budgeted	Budgeted	Not Budgeted	Budgeted	Not Budgeted
<b>PURCHASING</b>										
# of bids required	N/A	N/A	N/A	N/A	1 bid	1 bid	2 bids	2 bids	2 bids	3 bids
Pre-approval	N/A	N/A	Director or ED	Director or ED	Director or ED	ED	ED	Board Chair	Board Chair	Board Chair
<b>APPROVING ESTIMATES/SIGNING CONTRACTS</b>										
Pre-approval	Director or ED	Director or ED	Director or ED	ED	ED	ED	ED	Board Chair	ED (notify Board Chair)	Board Chair
Signing	Director or ED	Director or ED	Director or ED	Director or ED	ED	ED	ED	ED	ED	Board Chair
<b>EMPLOYEE PERSONAL EXPENSE APPROVAL</b>										
Pre-approval	Any purchases with a personal card/cash over \$250 must be pre-approved by ED (or by Board Chair for ED).									
Approval	Supervisor approves expense report and sends to ED and Business Manager for reimbursement to be added to payroll.									

- Pre approvals can be secured by email.
- Staff responsible for securing COIs with Conservancy listed as additionally insured when work is performed on Conservancy property over \$500 in cost.
- PMs for approved CapEx projects can approve expenses and sign contracts. If more than 20% variance then approval is needed.
- Lien waivers for big projects over \$50k.

# Fleetwood North – Roundabout Easement



PRELIMINARY OFFSITE IMPROVEMENTS PLAN

**NOTE / ABBREVIATIONS:**

1. ROW: RIGHT-OF-WAY, DB: DEED BOOK, PG: PAGE
2. ROW, EASEMENT WIDTH AND LOCATIONS ARE APPROXIMATE AND SUBJECT TO CHANGE BASED ON FINAL ENGINEERING AND REGULATORY AGENCY REVIEW.

**TABULATIONS:**

TOTAL

- ROW TO BE VACATED ±0.80 AC
- ROW TO BE RELOCATED ±0.50 AC
- SWM EASEMENT AREA ±0.50 AC
- TREE CLEARING AREA ±2.25 AC

\* VALUES BELOW DO NOT INCLUDE ROW DEDICATION AND/OR VACATION ASSOCIATED WITH PARKSIDE VILLAGE



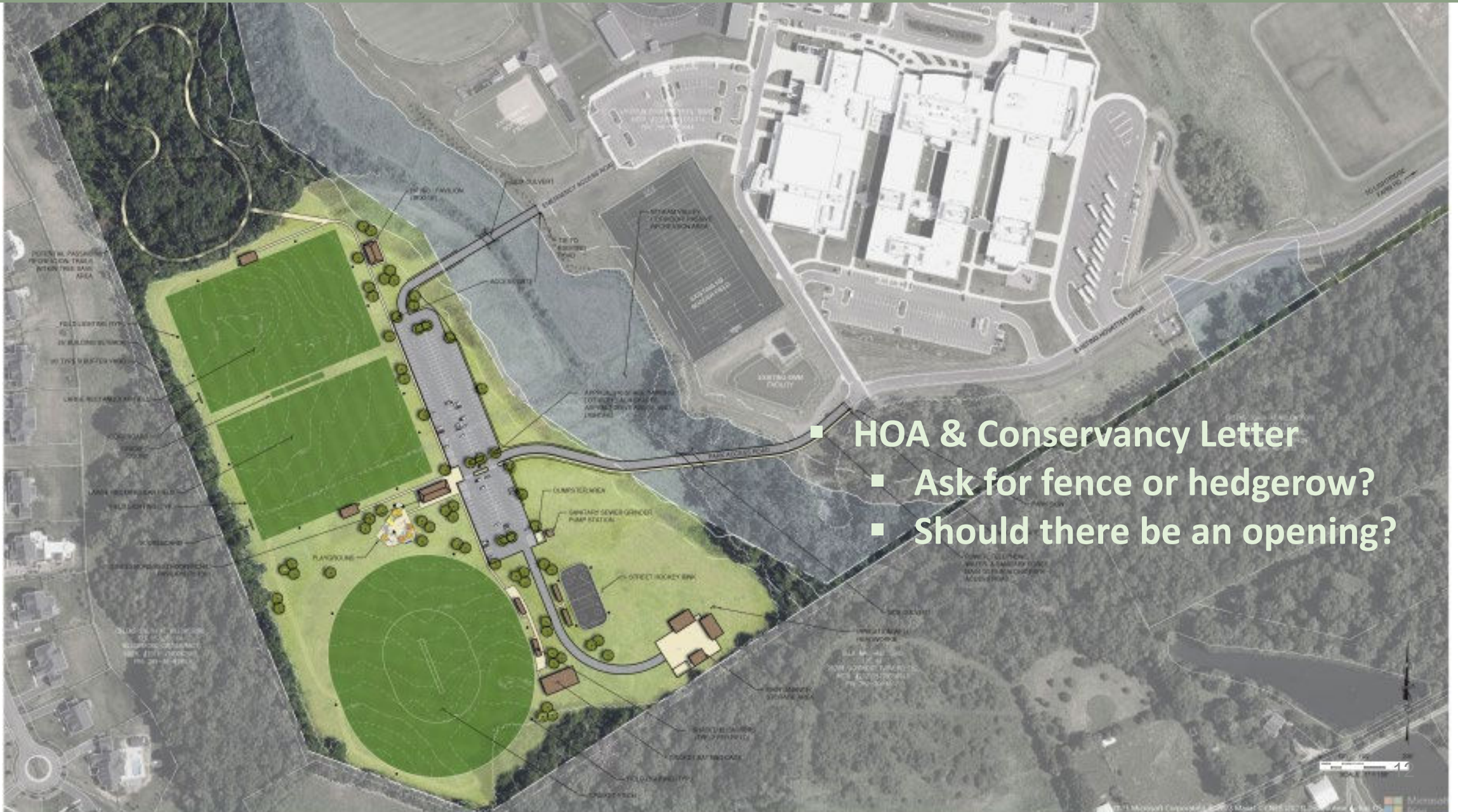
**EVERGREEN PRESERVE**

Loudoun County, VA



Scale: 1"=60'  
August 17, 2023

# Dulles South Community Park



- HOA & Conservancy Letter
  - Ask for fence or hedgerow?
  - Should there be an opening?

# CapEx Updates

Egg washing room

Peach Orchard site

# October/YTD Financials

	October Performance				January-October Performance				Prior Year Comparison		
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Jan-Oct 2024	Jan-Oct 2023	Change
<b>Revenue</b>											
Total 4010 Grants/Contributions/Easement Revenue	\$4,166.67	\$4,166.67	\$0.00	100.00%	\$41,666.70	\$41,666.70	\$0.00	100.00%	\$41,666.70	\$134,164.00	-68.94%
4020 Conservancy Assessments & Fees	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	
Total 4020 Conservancy Assessments & Fees	\$143,681.58	\$130,377.25	\$13,304.33	110.20%	\$1,401,480.00	\$1,398,772.50	\$2,707.50	100.19%	\$1,401,480.00	\$1,321,720.77	6.03%
Total 4031 Farm Grown Product Revenue	\$27,537.64	\$18,666.67	\$8,870.97	147.52%	\$156,066.90	\$144,166.70	\$11,900.20	108.25%	\$156,066.90	\$119,192.71	30.94%
Total 4032 Purchased Goods Sales	\$11,406.61	\$4,525.00	\$6,881.61	252.08%	\$90,186.46	\$61,700.00	\$28,486.46	146.17%	\$90,186.46	\$67,196.33	34.21%
Total 4034 Other Farm Revenue	-\$1,766.36	-\$175.00	-\$1,591.36	1009.35%	-\$15,919.61	\$2,650.00	-\$13,269.61	600.74%	-\$15,919.61	-\$8,370.08	90.20%
Total 4030 Farm Revenue	\$37,177.89	\$23,016.67	\$14,161.22	161.53%	\$230,333.75	\$203,216.70	\$27,117.05	113.34%	\$230,333.75	\$204,402.28	12.69%
Total 4500 Program & Events Revenue	\$262.25	\$333.33	-\$71.08	78.68%	\$9,958.25	\$19,873.30	-\$9,915.05	50.11%	\$9,958.25	\$12,493.31	-20.29%
Total 4600 Land Revenues	\$3,157.50	\$1,000.00	\$2,157.50	315.75%	\$13,968.00	\$14,200.00	-\$232.00	98.37%	\$13,968.00	\$15,990.18	-12.65%
Total 4700 Lease Revenue	\$1,500.00	\$1,500.00	\$0.00	100.00%	\$16,700.00	\$16,800.00	-\$100.00	99.40%	\$16,700.00	\$11,100.00	50.45%
4800 Merchandise Sales	\$233.25	\$0.00	\$233.25		\$1,452.89	\$0.00	\$1,452.89		\$1,452.89	\$150.00	866.59%
4900 Fundraiser Income	\$52.94	\$0.00	\$52.94		\$1,376.63	\$0.00	\$1,376.63		\$1,376.63	\$0.00	
Total 4000 Revenue	\$190,232.08	\$160,393.92	\$29,838.16	118.60%	\$1,717,036.22	\$1,694,529.20	\$22,507.02	101.33%	\$1,717,036.22	\$1,700,020.54	1.00%
Total Revenue	\$190,232.08	\$160,393.92	\$29,838.16	118.60%	\$1,717,036.22	\$1,694,529.20	\$22,507.02	101.33%	\$1,717,036.22	\$1,700,020.54	1.00%
<b>Cost of Goods Sold</b>											
Total Cost of Goods Sold	\$16,657.88	\$17,655.00	-\$997.12	94.35%	\$136,077.68	\$137,575.00	-\$1,497.32	98.91%	\$136,077.68	\$137,021.45	-0.69%
Gross Profit	\$173,574.20	\$142,738.92	\$30,835.28	121.60%	\$1,580,958.54	\$1,556,954.20	\$24,004.34	101.54%	\$1,580,958.54	\$1,562,999.09	1.15%
<b>Expenditures</b>											
6100 Maintenance	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	
Total 6100 Maintenance	\$14,081.33	\$19,826.67	-\$5,745.34	71.02%	\$195,897.47	\$195,396.70	\$500.77	100.26%	\$195,897.47	\$169,167.09	15.80%
Total 6200 Land Stewardship	\$202.02	\$5,949.50	-\$5,747.48	3.40%	\$17,698.76	\$43,597.00	-\$25,898.24	40.60%	\$17,698.76	\$32,192.80	-45.02%
Total 6300 Programs, Classes, Events	\$910.85	\$708.33	\$202.52	128.59%	\$13,103.81	\$17,588.30	-\$4,484.49	74.50%	\$13,103.81	\$14,355.22	-8.72%
Total 7000 Payroll and Benefits	\$95,769.24	\$93,090.00	\$2,679.24	102.88%	\$950,069.47	\$935,407.00	\$14,662.47	101.57%	\$950,069.47	\$844,858.17	12.45%
Total 7100 Employee Housing	\$2,279.98	\$566.67	\$1,713.31	402.35%	\$40,540.07	\$15,266.70	\$25,273.37	265.55%	\$40,540.07	\$28,479.29	42.35%
Total 7200 General & Administrative	\$7,964.25	\$4,285.65	\$3,678.60	185.84%	\$51,899.63	\$46,168.50	\$5,731.13	112.41%	\$51,899.63	\$41,691.60	24.48%
Total 7300 Professional Fees	\$11,736.21	\$7,055.34	\$4,680.87	166.35%	\$99,706.15	\$70,553.40	\$29,152.75	141.32%	\$99,706.15	\$171,226.05	-41.77%
Total 7400 Travel & Staffing	\$1,264.24	\$737.33	\$526.91	171.46%	\$6,435.43	\$7,373.30	-\$937.87	87.28%	\$6,435.43	\$25,612.50	-74.87%
Total 7500 Other Expenses	\$109.00	\$691.66	-\$582.66	15.76%	\$3,470.00	\$7,616.60	-\$4,146.60	45.56%	\$3,470.00	\$2,657.41	30.58%
Total 7600 Marketing & Advertising	\$866.75	\$2,520.83	-\$1,654.08	34.38%	\$27,746.26	\$25,208.30	\$2,537.96	110.07%	\$27,746.26	\$9,599.98	189.02%
8020 Personal Property Taxes	\$3,415.23	\$0.00	\$3,415.23		\$7,396.98	\$2,000.00	\$5,396.98	369.85%	\$7,396.98	\$7,844.95	-5.71%
8030 Real Estate Taxes	\$4,000.00	\$4,000.00	\$0.00	100.00%	\$40,440.54	\$40,000.00	\$440.54	101.10%	\$40,440.54	\$40,340.32	0.25%
Total 8000 Taxes	\$7,415.23	\$4,000.00	\$3,415.23	185.38%	\$47,837.52	\$42,000.00	\$5,837.52	113.90%	\$47,837.52	\$48,185.27	-0.72%
8101 Insurance	\$2,782.72	\$3,750.00	-\$967.28	74.21%	\$26,851.99	\$37,500.00	-\$10,648.01	71.61%	\$26,851.99	\$26,107.35	2.85%
Total 8100 Insurance	\$2,782.72	\$3,750.00	-\$967.28	74.21%	\$26,851.99	\$37,500.00	-\$10,648.01	71.61%	\$26,851.99	\$26,107.35	2.85%
Total Expenditures	\$145,381.82	\$143,181.98	\$2,199.84	101.54%	\$1,481,261.56	\$1,443,675.80	\$37,585.76	102.60%	\$1,481,261.56	\$1,414,132.73	4.75%
Net Operating Revenue	\$28,192.38	-\$443.06	\$28,635.44	-8363.11%	\$99,696.98	\$113,278.40	-\$13,581.42	88.01%	\$99,696.98	\$148,866.36	-33.03%
<b>Other Revenue</b>											
Total Other Revenue	-\$28,117.01	\$0.00	-\$28,117.01		\$177,661.06	\$0.00	\$177,661.06		\$177,661.06	\$118,966.32	49.34%
<b>Other Expenditures</b>											
8215 Depreciation Expense	\$18,760.65	\$24,750.00	-\$5,989.35	75.80%	\$187,606.50	\$247,500.00	-\$59,893.50	75.80%	\$187,606.50	\$187,606.50	0.00%
Total 8200 Depreciation	\$18,760.65	\$24,750.00	-\$5,989.35	75.80%	\$187,606.50	\$247,500.00	-\$59,893.50	75.80%	\$187,606.50	\$187,606.50	0.00%
Total 8411 Capital Expense Projects	\$20,607.61	\$66,667.00	-\$46,059.39	30.91%	\$249,312.82	\$426,368.00	-\$177,055.18	58.47%	\$249,312.82	\$189,813.76	31.35%
8412 Capital Expense Equipment	\$17,647.23	\$0.00	\$17,647.23		\$25,146.72	\$60,200.00	-\$35,053.28	41.77%	\$25,146.72	\$116,855.73	-78.48%
8413 Capital Equipment Sold	\$0.00	-\$1,000.00	\$1,000.00	0.00%	-\$2,500.00	-\$8,000.00	\$5,500.00	31.25%	-\$2,500.00	-\$2,700.00	-7.41%
Total 8410 Capital Expenditures	\$38,254.84	\$65,667.00	-\$27,412.16	58.28%	\$271,959.54	\$478,568.00	-\$206,608.46	56.83%	\$271,959.54	\$303,969.49	-10.53%
8420 Interest Expense	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	\$381.09	-100.00%
Total 8420 Interest Expense	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	\$381.09	-100.00%
Prior Year Adjustment	\$4,166.67	\$0.00	\$4,166.67		\$41,937.33	\$0.00	\$41,937.33		\$41,937.33	\$0.00	
Total Other Expenditures	\$61,182.16	\$90,417.00	-\$29,234.84	67.67%	\$501,503.37	\$726,068.00	-\$224,564.63	69.07%	\$501,503.37	\$491,957.08	1.94%
Net Other Revenue	-\$89,299.17	-\$90,417.00	\$1,117.83	98.78%	-\$323,842.31	-\$726,068.00	\$402,225.69	44.60%	-\$323,842.31	-\$372,990.76	-13.18%
Net Revenue	-\$61,106.79	-\$90,860.06	\$29,753.27	67.25%	-\$224,145.33	-\$612,789.60	\$388,644.27	36.58%	-\$224,145.33	-\$224,124.40	0.01%



# Executive Session