



BENJAMIN BOUDREAU
BOY SCOUT EAGLE PROJECT
AND THE SCOUTS OF TROOP 12
LEDMINSTER
OCTOBER 23, 2010
A.D.C. Being sponsored by
Massachusetts Jaycee Headquarters Trust
and Dedicated to:
The Friends of Sholan Farms

New Walkway to Grandstand 2010



School Tours 2010



Farmstand 2010



Farmers Market 2010

Annual Report

friends of
Sholan Farms[®]
Established in April 2001

December 2010



Hannaford Pack Out 2010



**United Way Day of Caring 2010
Fidelity Bank**

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Board of Directors June 2010 through June 2011

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Summary of Activities

Friends of Sholan Farms, a 501(c)(3) organization, is pleased to provide its 2010 Annual Report to its funding partners and volunteers. We believe it is important that our partners have insight into our activities to support the farm. Sholan Farms is operated by the "Friends of Sholan Farms" who are volunteer residents of Leominster and its neighbors (around the USA and abroad). This 501(c)3 non-profit organization was formed in 2001 to continue with the preservation and restoration of the farm. The group has organized operations and fundraising efforts associated with "saving and growing" the farm, and restoring the farm and the orchard to its original splendor.

The Friends of Sholan Farms have devoted countless volunteer efforts to protect, preserve, and restore the property and orchard. Plans for this restoration project go beyond tending to the property and orchard and include transforming the farm through the addition of several important structures: barn, apple storage, equipment building, and outdoor gazebo, amphitheater to name a few. The grounds will be open to the public for apple picking and for passive recreation activities such as hiking, bird watching, caring for the orchard, snowshoeing, cross-country skiing, and events throughout the year.

Friends of Sholan Farms - Mission

Our mission is to be a family oriented, recreational, and educational farm making full use of natural resources with an integrated ecosystem that is practical and environmentally friendly. Our goal is constant improvement while striving to preserve and protect this diverse property. We desire to be beneficial to the community by bringing people, education, business, and culture to the City of Leominster and surrounding communities in Central Massachusetts.

Education

Nearly 5,000 people attended Friends fund-raisers; the Annual Apple Blossom Festival, Opening Weekend, Cream of the Crop Weekend, and the Scarecrow Festival. Thousands of people visited the Farm every weekend during the fall harvest season, arriving by car, on foot, and by bus.

Clearly, the Farm is an important and treasured asset of the community: one of the last remaining working farms in the City of Leominster, where children and people of all ages can get in touch with nature, the land and farming. Sholan Farms teaches us about the source of our food, the value of our land, and the cultural heritage of Leominster.

The Friends have developed an excellent tour package to educate elementary students and visitors. Support came from donations, grants, merchandise sales, and fund-raisers. These field trips are so popular that teachers begin registering in June for the fall field trips. Many of the children who visit Sholan Farms have never been to a working farm and many have never picked an apple. Many have never walked in an orchard or a vegetable garden.

In the orchard, they learn how apples grow, and they taste apples that they picked themselves. They learn about the concepts of recycling, the role of worms and bugs in the garden, and the effort it takes to grow food. Children who participate in the Sholan Farms' tours learn first-hand experience of their place in the environment and what it takes to care for it. At the end of all field trips, students form a closing circle and share what they learned at Sholan Farms. Younger students have story time and the older kids share what they have learned.

Without the Friends Tour program, they would not have the opportunity to experience this "hands-on" learning environment. Students usually arrive at the Farm by bus and hike through the surrounding countryside, learning about the trees and plants. Specially trained volunteers teach the classes, which include Farm and Garden for Kindergartners and elementary school students. Older students get to hike through the orchard and farmland and learn about watershed and care of the environment.

The Friends of Sholan Farms are Preserving the Past and Influencing the Future!



Friends Organization

The Friends of Sholan Farms is governed by nine volunteer board members and approximately 250 dues paying members. The Board plans and manages fundraising and distribution of donations in accordance with its mission statement.

The goal of Friends of Sholan Farms is to bring people and land together in a practical, enduring, life-giving community. We do this by growing and distributing food in a way that is just and sustainable; that helps us develop skills and knowledge of land and community stewardship; and that connects rural and urban people to the land and each other in a way that celebrates life and harmony with the earth.

2010 Donations and Fundraising

Throughout 2010/2011 report year, the Friends of Sholan Farms have led a strong charge to restore and preserve the land and orchard at Sholan Farms. Our most important revenue stream continues to come from the Apple Crop with a gross of \$76K. We have shown steady growth in our apple sales (gross sales) as follows: \$3,000 - 2001, \$9,000 - 2002, \$25,000 - 2003, \$38,000 - 2004, \$37,000 in 2005, \$56,529 - 2006, and \$76,914 - 2007, \$113K - 2008, \$128K - 2009, and \$122K - 2010. While the 2009 season had its own challenges for all Northeast Apple Growers as the wettest June in history with rain on 23 of 30 days, 2010 turned out to be just as challenging with an extremely hot spring and dry summer. Rising above Mother Nature's obstacles, we managed to succeed in raising Grade A apples. In doing so, we improved our reputation as a formidable apple grower and were able to sell over 2,000 bushels of apples on the wholesale market to Hannafords, Lanni's Orchards, roadside stands, and Chartwells. We also brought in revenues through selling drops and pie apples to Carlson's Orchard.

Fundraising is an area that needs more attention. The most successful fundraising included the Apple Blossom Festival. Donations, events, and sponsorship amounted to \$31K or 20% of the total revenues. We launched several successful fundraising efforts. Our impact was felt throughout the community, in particular over 2,000 school students were guided through the orchard and taught the importance of local agriculture. We are indeed succeeding in making our vision come true as highlighted below: We need a business planning and fundraising team.

Membership Assessment

Sholan Farms is a 169-acre working farm, environmental education center, and a historic landmark. We are a nonprofit organization that depends on the generosity of many friends to support our education and public programs, and historic preservation efforts. Membership contributions help support our Annual Fund, which is the cornerstone for sustaining the programs, partnerships, and daily operations of Sholan Farms. Memberships are valid for one year. Annual Fund membership benefits include: periodic newsletters, member functions, and discounts on apples.

As a membership organization, we maintained a total of 287 dues paying members. Thanks in part to our partnership with Digital Federal Credit Union we added 22 new members in 2009 and 49 in 2008. The growth is down by 10% from previous years.

The Membership Work Team has been busy energizing our membership structure. We realize that 50% of our membership has not renewed or does not remain active. This is an area of concern since we rely on both membership dues and participation. To address this, the Membership Team submitted a proposal to change the original membership structure. The proposal for the new membership structure was approved at the 2007 annual meeting. The new membership structure capped the Charter and Patron membership categories and added Business and Corporate categories. The new membership structure took effect with the 2009 membership drive. We need a strong membership team and new innovative ways to attract and keep and reenergize our membership base.

Volunteer Assessment

We formed a very vital core team to manage and direct volunteer efforts at the Farmstand. Peggy and Leon Christoforo volunteered to staff, train, and direct the farmstand staffing efforts. The Friends of Sholan Farms have been in existence since 2001 and we hope it will live on forever! The farm is run mostly by volunteers and more are needed. The farm is growing each year and there are many opportunities to be had. The year 2008-2009 brought in approximately 6,000 hours that have been logged in and numerous hours that have not been logged. Most of those hours include pruning, tilling, planting, mowing, renovating the farmstand and numerous other chores which

contribute to the upkeep of the farm. Pruning is done during the winter and brush pickup is a spring activity. It is a work in progress.

Volunteer opportunities include apple picking (polishing and bagging), working in farmstand selling apples and retail, school tours (much help is needed there), and many other areas too numerous to mention. There is something for everyone.

We discovered this past year that sub-committees and teams are needed to keep the farm running smoothly. We implemented said items during the Apple Blossom Festival this year and now have teams for membership and pruning, which have all been very successful. With all the aspects of running the farm, we hope to have more teams in place during the approaching season.

PLEASE VOLUNTEER! We will hold a volunteer training meeting in August at the farmstand. There will be other training opportunities as the season opens. Anyone interested in becoming a volunteer, please contact Peggy or Leon Christoforo at 978-534-4810 or call Sholan Farms at 978-840-3276.

SHOLAN FARMS IS A GREAT PLACE TO VISIT! LET'S KEEP IT BLOSSOMING!

Major Accomplishments 2010

Apple Orchard

In 2006, we ran out of apples and realized we needed to increase production. The board voted to begin pruning block 4 & 7 during the winter of 2006/2007 (Empire, Mac and Cortland, 5 acres). In 2007, we voted to bring back the "haunted orchard" (3 acres of standard Macouns) and in 2008 we harvested over 225 bushels. We are now maintaining 100% of the agricultural land at Sholan Farms. The vision of someday having the farm in full production has come true. In 2001 when we took over the farm, we had eight varieties of apples and in 2010 we had 35 varieties in production. In addition, we have planted the Handicap Orchard section and plan on finishing this in 2011. In the spring of 2009 we planted our new spindle orchard with five more varieties. The new spindle orchard was in full production in the second year, 2010 and produced over 500 bushels. This project was made possible from a grant from UMASS department of agriculture. The overall production for 2010 was estimated to be 15,000 bushels, or in apple talk that equates to over 500 bushels per acre. This is on par with similar commercial orchard production.

Ag Mixing Station & Water Supply

After waiting for 6 years the funding has finally been approved by the US Dept of Agriculture, Natural Resources Conservation Service (NRCS). The Environmental Quality Incentive Program (EQIP) grant has paid for a portion of the construction costs and we have paid the additional funds to match at a ratio of 90/10. Our funding has come from donations and in kind labor and equipment. This new structure was erected in May and June 2008 and has become our Orchard Spray Operations Center. The Storage Locker was funded through a grant from the State of Mass. The final phase, installing a well, took place in 2010. The structure enabled us to mix chemicals in a safe and controlled environment, thus minimizing the potential for hazardous spills, which can cause soil and ground water contamination. The team leader on this construction project was Steve Smith, for more information Tel: 978-534-8735 or ssmith16@verizon.net.

Grandstand – 2009/2010 Handicap Accessibility



Yet another incredible addition to the farm: The Couture family donated the Grandstand in memory of their parents,

John and Sandie Couture. The grandstand was transported from 60 Hardy Drive to Sholan Farms with the help of Glen and Gregory Hines and Claude Vezina. The move was carefully orchestrated and took place on Saturday, June 27, 2009 between 7:30 and 8:00am. Joanne worked with police, neighbors, the workers and the family. Once in place the grandstand needed renovation work and John Souza has served as the team leader. On Saturday, July 11, 2009 a team of volunteers assembled to complete the painting.

In 2010, Benjamin Boudreau, Eagle Scout from Troop 12 in Leominster, organized a team that designed and built the new retrofit to make the grandstand accessible. Funding for the project was made possible by the Jaycees, thanks to John Souza.

The next phase includes adding the final landscape plan, which will include the rose garden.

Values & Principles

- We are protecting and nurturing 169 acres of farming and conservation land
- We made our final tractor payment
- We produced raspberries
- We are creating an educational environment for citizens far and wide to learn
- We are introducing life sustaining agriculture
- We are working closely with other preservations groups
- We have introduced passive recreation for all to enjoy
- Major fundraising activities: Membership, Apple Blossom Festival, School Tours, Retail Sales, Spray Program



Ice Storm 2008 & Trail Work Team

As we all remember vividly, the Ice Storm of December 2008 left in its wake a disaster of epic proportions. Not only were the streets and back yards littered with trees, but also the 26 miles of hiking trails became treacherous and impossible for passage. The Friends of Sholan Farms joined in a citywide effort to restore the trail system to make it safe for passage. One of the most remarkable efforts undertaken in Massachusetts took place here in Leominster. From January 2009 through May 2009, volunteers invested over 2,000 hours to clear the trails. Over 200 volunteers braved sub zero weather and 3 feet of snow to trudge into the woods armed with chainsaws and pruning tools. The Friends of Sholan Farms took the effort to heart and accepted the challenge. Neal Wynne invested his personal time to lead volunteers to clear the trail system that traverses the Sholan Farms property and the adjacent ridge trails that lead to Wachusett Street, Sterling and Samoset School. While the rest of the effort took place every other Saturday, the Friends Trail work took place every Saturday afternoon. In addition to reclaiming the trails, the team has now taken on the stewardship to maintain these trails. The team also constructed bridges across wet areas and brooks that lead to and from Sholan Farms. The Friends is the first group to take on stewardship of the trails. This is a new undertaking that the city is hopeful will spawn stewardship throughout the city's trails and parks.

Fiscal year ending December 31, 2002 to Present Report Card

Membership (Grade C-)

	Charter	Friends	Patrons	Bus/Corp	Total
2001	47	31	5		83
2002	60	46	8		114
2003	99	64	8		171
2004	118	68	12		198
2005	133	75	16		224
2006	139	73	20		232
2007	150	143	21		315
2008	160	191	23	2	375
2009	160	100	23	4	287
2010	106	100	0	4	210
Growth 10-11	-50.94%	0.00%	na	0%	-36.67%

The Friends of Sholan Farms relies heavily on the help and support of its members and donors. Our gross income for 2010 was \$201,243.50, which represents a 5% increase over 2009. In 2010 7.7% percent of our income came from membership and donations while in 2006, 30% came from donations and membership dues. In addition, membership renewals continue to decline. The new membership structure will build up members and keep them coming back. We have collaborated with DCU, which in turn is marketing our organization and selling membership in an innovative way. Analysis shows that only 10 percent of the new members brought in from DCU renew their membership. In addition there has been a decline in renewals from our charter and friends memberships.

Revenue Growth and Orchard View (Grade B)

	Apples	Gross	Expense **	Net
2002	\$9,566.28	\$59,172.01	\$54,167.98	\$5,004.03
2003	\$30,630.21	\$106,231.80	\$70,237.71	\$35,994.09
2004	\$41,026.00	\$79,123.00	\$76,382.00	\$2,741.00
2005	\$37,080.00	\$75,573.00	\$69,511.00	\$6,063.00
2006	\$56,529.03	\$116,190.22	\$86,906.73	\$29,283.49
2007	\$76,914.72	\$157,483.52	\$139,818.79	\$17,664.73
2008	\$113,655.63	\$188,041.63	\$126,500.98	\$15,420.19
2009	\$128,116.59	\$189,829.83	\$194,043.22	-\$41,551.56
2010	\$122,279.09	\$201,243.50	\$105,312.48	\$64,908.41
% Growth *	-4.56%	6.01%	-45.73%	256.21%

** excludes depreciation and COGS

Explanation – In 2010 we reverted back to the basics and operated the farm using good business sense and our years of success. While the apple sales declined slightly over 2009, the expenses and net profit were substantially better than the disappointing 2009. In 2010 the entire industry suffered a set back with marginal a marginal crop that ripened and fell to the ground due to the short hot dry going season. Many farms closed by the second week in October. Sholan Farms managed to stay open with U-Pick resorting to the old standards in Block 4. We also attribute success due to the fact that we used the growth regulator, “Retain” to slow apple growth in 50% of the orchard.

In 2009 we allowed the farm manager to establish a harvest plan and to hire the staff needed to accomplish this. His plan was to make every apple count. He targeted the wholesale industry and established outlets with New England Produce and Carlson’s Orchard. The plan would have worked, however the market was flooded with apples and the labor cost overshadowed any potential profit. The wholesale included \$15,429 for cider apples, and another \$8,000 from New England Produce while the picker labor soared to \$28,598.00. In 2008 we took in only \$1,000 for cider apples and paid laborers only \$4,633.

Orchard View (Grade B +)

ORCHARD	APPLE	ORCH MAINT.	Net Income Apples
2002	\$9,566.28	\$16,389.73	(\$6,823.45)
2003	\$30,630.21	\$14,917.35	\$15,712.86
2004	\$41,026.00	\$33,950.44	\$7,075.56
2005	\$37,080.00	\$30,000.34	\$7,079.66
2006	\$56,529.03	\$40,906.83	\$15,622.20
2007	\$76,914.72	\$50,033.66	\$26,881.06
2008	\$113,655.63	\$48,114.69	\$65,540.94
2009	\$128,116.59	\$45,920.44	\$82,196.15
2010	\$122,279.09	\$23,605.89	\$98,673.20
% Growth *	-4.56%	-48.59%	20.05%

Maintenance includes Pruning, Spray and Upkeep

Partnering For The Future

The future is bright for Sholan Farms. We have collaborated regionally with the Massachusetts Department of Agriculture, UMass Extension Service, Mass Fruit Growers Association, Association of Roadside Stands, Cornell University, and the New England McIntosh Association. Through these alliances, we have the Marketing, Advertising, and Educational Training Services of the farming industry in Massachusetts. On a local basis, we have joined the Johnny Appleseed Association and we will have a local advertising campaign using the Sentinel & Enterprise, Coffee Shop News, Telegram, Leominster Champion, LATV, and WEIM.

Challenges for the Season Ahead – Nurturing

There are key elements that we need to focus on which will help us to grow stronger in stature and in community outreach. We will be launching a capital campaign. To facilitate this we will need to inventory the goals and visions of our organization and for the future of the farm. To succeed in 2011 we also need to clarify our mission and bolster the fine efforts of the committed volunteers. Due to our success in past years we have become a sustainable operation. We need and must **nurture the orchard** and our **volunteers**. We will only be successful if we all pull together and work as a team. It will take everyone's help: individuals, businesses, Friends, and elected officials. The challenge is to re-establish the **work teams**, which will help to clarify the important roles that each volunteer serves. In addition we need to establish **guidelines** for team leaders, recruit team leaders, and **empower** them to be able to do their jobs. We need to keep **open, honest and timely communications** between the volunteers, team, and the board. Listed below are several of the work teams.

1. Orchard Manager – Empower and Train
2. Capital Campaign
3. Fundraising & Grant Writing
4. Orchard Team – Planting, Pruning, Nurturing, IPM
5. Volunteer - Farmstand Staffing, Peggy and Leon Christoforo
6. Volunteer and Employee Relations - Handbook
7. Membership Team
8. 10th Anniversary Team Celebration
9. Opening Days Labor Day: Harvest and Living History Retail and Wholesale Team
10. "Yesteryears" – Last Sunday of Each Month – Begins in August
11. Off Site Apple Sales
 - a. Sterling Fair
 - b. Johnny Appleseed Festival
 - c. Off Site Farmstand – All Season
12. School Tour Guide Team – The team will develop the plan and schedule to conduct tours. (responsibilities include: mailing to schools, pricing per student, Red Cross Safety course, and tour content)
13. Facilities & Buildings Team – Steve Smith Chair
 - a. Master Plan
 - b. Pavilion
 - c. Equipment Barn
 - d. Barn – Rebuild

- e. Irrigation
- 14. Business Planning & Formal Business Plan - New 10 Year Plan needed
- 15. Finance – Andy Mercik
- 16. Farmers Market – Neal Wynne
- 17. Festivals and Activities (Includes Open House, Scarecrow Festival and Cream of the Crop)
- 18. Apple Blossom Festival – Peggy Christoforo and Neal Wynne
- 19. New Crops – An extension of the Business Plan – Formed to finalize the timeline and action plans needed to introduce new crops to Sholan Farms.
- 20. Lasting Memories – Flower Gardens, Benches, Gazebo, Bricks
- 21. Museum Team
- 22. Newsletter
- 23. Trail, Outreach & Recreation Team

Respectfully Submitted Board of Directors

Attachments

Financial – Profit and Loss

Financial – Balance Sheet

Financial – Detailed Profit and Loss

[Live your beliefs and you can turn the world around](#) [Henry David Thoreau](#). American essayist, poet and philosopher, 1817-1862

Friends of Sholan Farms, Inc.
Profit & Loss
 January through December 2010

	Jan - Dec 10
Ordinary Income/Expense	
Income	
4000 · Revenue	
4001 · Sales	
4100 · Apples	
4100.01 · Apple 1/4 Peck	
4102.01 · Apple 1/4 Peck	12,331.75
4102.02 · Apple 1/4 Peck Premium	1,912.75
Total 4100.01 · Apple 1/4 Peck	14,244.50
4100.04 · Apple 1/2 Peck	
4104.01 · Apple 1/2 Peck	18,168.50
4104.02 · Apple 1/2 Peck Premium	3,040.00
Total 4100.04 · Apple 1/2 Peck	21,208.50
4100.06 · Apple 1 Peck	
4106.01 · Apple 1 Peck	26,009.50
4106.02 · Apple 1 Peck Premium	1,969.25
Total 4100.06 · Apple 1 Peck	27,978.75
4100.08 · Apple 1/2 Bushel	
4108.01 · Apple 1/2 Bushel	21,491.00
4108.02 · Apple 1/2 Bushel Premium	1,521.50
Total 4100.08 · Apple 1/2 Bushel	23,012.50
4100.10 · Apple 1 Bushel	
4110.01 · Apple 1 Bushel	928.75
4110.02 · Apple 1 Bushel Premium	97.50
Total 4100.10 · Apple 1 Bushel	1,026.25
4112 · Apple Bulk Sales	3,458.50
4114 · Apple Misc Sales	
4114.01 · Apples - Orchard Run	1,813.47
4114.02 · Apples - Drop	1,716.58
4114.06 · Apples - Misc	2,480.24
Total 4114 · Apple Misc Sales	6,010.29
4118 · Cider Apples	2,344.00
4122 · Apples - Wholesale	22,845.80
4126 · Apples - Discounted	150.00
Total 4100 · Apples	122,279.09
4150 · Apple Wood	
4152 · Wood - Bundle	184.00
4154 · Wood - Bin	65.00
Total 4150 · Apple Wood	249.00
4160 · Garden Plots	1,495.00
4162 · Hay	47.97
4200 · Tours	
4202 · School Tours	4,466.90
4204 · Party Tours	410.00
Total 4200 · Tours	4,876.90
4250 · Rental Income (Festivals, Weddings)	160.00
4300 · Berry Income	
4302 · Raspberries	1,328.34
Total 4300 · Berry Income	1,328.34

Friends of Sholan Farms, Inc.
Profit & Loss
 January through December 2010

	Jan - Dec 10
4450 · Adjustments to Income	
4452 · Discounts - Coupons	-946.50
4454 · Discounts - Vol/Member	-1,249.50
4458 · Cash Over/Short	-293.16
Total 4450 · Adjustments to Income	-2,489.16
Total 4001 · Sales	127,947.14
4500 · Other Revenue	
4580 · Membership	5,900.00
4600 · Donations	
4610 · Donations - Cash	
4614 · Donations - Vol Party (Volunteer Appreciation Party)	25.00
4617 · Donations - In Memory of	1,225.00
4620 · Donations - Miscellaneous	3,447.01
4621 · Donations - Project	5,000.00
Total 4610 · Donations - Cash	9,697.01
Total 4600 · Donations	9,697.01
4700 · Grants	
4701 · EQUIP-7413205A317	690.00
4702 · WHIP-7413206A343	3,160.00
4704 · Cultural Council	1,785.00
Total 4700 · Grants	5,635.00
4910 · Interest Income	277.32
4990 · Miscellaneous Income	261.56
Total 4500 · Other Revenue	21,770.89
Total 4000 · Revenue	149,718.03
4950 · Investment Activity	
4952 · Investment Interest/Dividends	117.30
4954 · Investment Change in Value	-63.41
4957 · Managment Fees	-58.31
Total 4950 · Investment Activity	-4.42
5200 · Retail Sales - Taxable	
5202 · Candles	260.94
5204 · Mums	712.73
5218 · Merchandise Taxable	675.26
Total 5200 · Retail Sales - Taxable	1,648.93
5250 · Retail Sales - Non Taxable	
5252 · Crisp Mix	1,755.50
5254 · Cider	2,334.50
5256 · Jelly	1,401.00
5258 · Produce (Squash, Berries, Etc)	
5258.02 · Produce - Vegetable	1,167.89
5258.04 · Produce - Peaches	126.97
Total 5258 · Produce (Squash, Berries, Etc)	1,294.86
5260 · Pumpkin	6,555.59
5262 · Honey	
5262.02 · Honey Candy	88.25
5262 · Honey - Other	1,519.50
Total 5262 · Honey	1,607.75
5264 · Clothing	189.00
5265 · Stand Items (Misc Stand Items)	
5265.01 · Candy	11.25
5265.02 · Chips / Snacks	350.34
5265.04 · Candy Apples	3,566.00
Total 5265 · Stand Items (Misc Stand Items)	3,927.59

Friends of Sholan Farms, Inc.
Profit & Loss
 January through December 2010

	Jan - Dec 10
5266 · Merchandise No Tax	494.14
5290 · Farmer's Market	212.85
Total 5250 · Retail Sales - Non Taxable	19,772.78
5700 · Concession Sales (Food)	
5702 · Prepared Food	
5702.02 · Hot Dogs	1,196.22
5702.06 · Pastry	1,607.40
5702.08 · Pies	655.75
5702.10 · Other Food	1,830.77
5702 · Prepared Food - Other	3,149.18
Total 5702 · Prepared Food	8,439.32
5706 · Beverages (Glass)	199.05
5708 · Cans / Bottles	2,302.76
Total 5700 · Concession Sales (Food)	10,941.13
6100 · Activities/Festivals Revenue	
6110 · Sponsorship Revenue	9,800.00
6112 · Ad Book Revenue	5,150.00
6114 · Rental Revenue	900.00
6116 · Activities Revenue	800.00
6118 · Games/Rides Revenue	1,205.80
6124 · Inside Concession	0.00
6130 · Raffle Revenue	690.25
6132 · Butterfly Release (Apple Blossom Festival Event)	621.00
Total 6100 · Activities/Festivals Revenue	19,167.05
Total Income	201,243.50
Cost of Goods Sold	
5300 · Cost of Goods Sold - Retail	
5302 · COGS Retail - Candles	228.15
5304 · COGS Retail - Mums	572.00
5352 · COGS Retail - Crisp Mix	563.85
5354 · COGS Retail - Cider	1,688.70
5356 · COGS Retail - Jelly	850.99
5358 · COGS Retail - Products	
53582 · COGS - Pumpkins	3,343.00
53584 · COGS - Produce - Peaches	72.00
5358 · COGS Retail - Products - Other	265.00
Total 5358 · COGS Retail - Products	3,680.00
5362 · COGS Retail - Honey	1,088.37
5364 · COGS Retail - Clothing (Hats, Tees, Scarves, Sweats)	101.78
5365.04 · COGS - Candy Apples	2,076.35
5366 · COGS Retail - Merchandise	439.70
5368 · Candy	250.14
5390 · COGS-FM-Vegetables (Farmer's Market produce)	509.63
Total 5300 · Cost of Goods Sold - Retail	12,049.66
5500 · Cost of Goods Sold - Apples (Bought from other farms)	
5510 · Packing Charges	10,657.51
5512 · Commission	2,740.35
Total 5500 · Cost of Goods Sold - Apples (Bought from other farms)	13,397.86
5800 · Cost of Goods Sold - Concession	
5802 · COGS Concession - Food	5,035.74
5850 · COGS Concession - Supplies	281.45
Total 5800 · Cost of Goods Sold - Concession	5,317.19
Total COGS	30,764.71
Gross Profit	170,478.79

Friends of Sholan Farms, Inc.
Profit & Loss
 January through December 2010

	Jan - Dec 10
Expense	
6200 · Activies/Festivals Expenses	
6210 · Printing Expense	995.39
6212 · Postage Expense	57.20
6214 · Supplies Expense	527.31
6216 · Games/Rides Expense	532.14
6218 · Rental Expense	924.67
6220 · Entertainment Expense	550.00
6224 · Advertising	2,294.00
6226 · Concessions	31.20
6250 · Miscellaneous Expense	873.35
Total 6200 · Activies/Festivals Expenses	6,785.26
7000 · Salary & Wages	
7002 · Salary & Wages Farm Operations	5,639.00
7006 · Salary & Wages Pickers	3,702.50
7009 · Payroll Expenses	0.00
Total 7000 · Salary & Wages	9,341.50
7030 · Payroll Taxes	
7032 · Social Security	579.20
7034 · Medicare	135.48
7036 · Unemployment	269.97
Total 7030 · Payroll Taxes	984.65
7200 · Supplies	
7202 · Breeding / Polination (Breeding Fees)	1,260.00
7203 · Farm Supplies	998.94
7206 · Fuel	1,469.54
7208 · Irrigation	518.39
7210 · Landscaping (Landscaping)	340.00
7211 · Chemical's for Planting	134.04
7218 · Spray Material/Chemicals	17,268.98
7224 · Crates for Apples/Products	1,400.00
7226 · Soil Tests	216.00
Total 7200 · Supplies	23,605.89
7300 · Telephone	
7302 · Land Line Phone	821.22
Total 7300 · Telephone	821.22
7320 · Postage / Freight	
7322 · Postage / Shipping	239.61
7326 · Postal Fees (PO Box & Permits)	99.92
7320 · Postage / Freight - Other	67.76
Total 7320 · Postage / Freight	407.29
7420 · Equipment Rental	
7422 · Tractor Lease (JD5425)	5,738.70
Total 7420 · Equipment Rental	5,738.70
7500 · Printing and Publications	
7502 · Printing and Reproductions	618.66
Total 7500 · Printing and Publications	618.66
7700 · Depreciation	1,680.32
8020 · Advertising	
8022 · Signs - Advertising (A-frames, banners)	110.00
8028 · Advertising - Print	9,836.26
8029 · Advertising - Radio/TV	1,188.00
Total 8020 · Advertising	11,134.26

Friends of Sholan Farms, Inc.
Profit & Loss
 January through December 2010

	Jan - Dec 10
8042 · Credit Card Fees	
8042.01 · Processor Fee	375.92
8042.02 · Exchange Fees	258.76
8042.03 · Monthly Fees	89.70
Total 8042 · Credit Card Fees	724.38
8045 · Payroll Service Fees	615.55
8120 · Insurance	
8122 · Crop Insurance (Crop Insurance)	3,836.00
8123 · Buildings and Contents	487.50
8124 · Liability Insurance	1,019.00
8125 · Farm Personal Property	766.00
8126 · Worker's Compensation	2,853.50
8130 · Vehicles Insurance	486.00
8132 · Pollution Insurance	345.00
8134 · Board Insurance	735.00
Total 8120 · Insurance	10,528.00
8140 · Licenses, Permits & Fees	104.00
8145 · Membership Fees	695.00
8165 · Meetings/Events	
81651 · Volunteer	864.42
81652 · Receptions	25.30
Total 8165 · Meetings/Events	889.72
8180 · Office Supplies	
8182 · Misc. Office Supplies	382.31
Total 8180 · Office Supplies	382.31
8220 · Other Supplies	
8222 · Bags & Boxes (For Picking Apples)	454.85
8223 · Farm Stand Supplies	292.89
8225 · Miscellaneous Supplies	1,316.44
8228 · Supplies - Christmas	109.42
Total 8220 · Other Supplies	2,173.60
8230 · Other Rentals	
8232 · Tent Rentals	1,100.00
8234 · Rental - Festivals	300.00
Total 8230 · Other Rentals	1,400.00
8240 · Professional Fees	
8242 · Entertainment	1,260.00
8244 · Weather Service	410.67
8246 · Tree Pruning	12,024.75
Total 8240 · Professional Fees	13,695.42
8260 · Repairs & Maintenance	
8262 · Buildings	19.47
8263 · Electrical Work	637.42
8264 · Stand Equipment	41.72
8269 · Misc. Repairs & Maint.	
8269.01 · Bee Apirary	1,644.63
8269.02 · Grandstand	1,506.19
Total 8269 · Misc. Repairs & Maint.	3,150.82
Total 8260 · Repairs & Maintenance	3,849.43
8270 · Equipment Purchases	3,260.00
8300 · Taxes	
8308 · Tax Late Pay Penalty	72.52
Total 8300 · Taxes	72.52

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Accrual Basis

Friends of Sholan Farms, Inc.

Profit & Loss

January through December 2010

	<u>Jan - Dec 10</u>
8320 · Utilities	
8321 · Electric	1,652.72
8323 · Restroom Service	497.00
8324 · Trash Removal	1,202.75
8326 · Internet Service	1,173.77
Total 8320 · Utilities	<u>4,526.24</u>
8340 · Vehicle Expense	
8344 · Vehicle Expenses Other	919.74
8346 · Gasoline for Farm Vehicles	358.82
Total 8340 · Vehicle Expense	<u>1,278.56</u>
Total Expense	<u>105,312.48</u>
Net Ordinary Income	65,166.31
Other Income/Expense	
Other Expense	
9960 · Other Expenses	
9964 · Life Ins Premium	257.90
Total 9960 · Other Expenses	<u>257.90</u>
Total Other Expense	<u>257.90</u>
Net Other Income	<u>-257.90</u>
Net Income	<u><u>64,908.41</u></u>

Friends of Sholan Farms, Inc.
Balance Sheet
 As of December 31, 2010

	Dec 31, 10
ASSETS	
Current Assets	
Checking/Savings	
1000 · Bank Accounts - Checking	
1002 · Enterprise Bank Checking 283720	1,395.15
1010 · Fidelity Checking 80006679 (Operating Account)	35,048.87
Total 1000 · Bank Accounts - Checking	36,444.02
1100 · Bank Accounts - Savings	
1110 · Fidelity Savings 30329171 (Money Market Savings)	84,415.89
Total 1100 · Bank Accounts - Savings	84,415.89
1130 · Community Foundation	
1132 · Development Fund	5,981.85
Total 1130 · Community Foundation	5,981.85
1150 · Petty Cash	
11501 · Petty Cash - Admin	14.51
Total 1150 · Petty Cash	14.51
1199 · Change Banks (Banks for Stand and Festivals)	
11993 · Change Bank - Farm Stand	65.00
Total 1199 · Change Banks (Banks for Stand and Festivals)	65.00
Total Checking/Savings	126,921.27
Accounts Receivable	
1200 · Accounts Receivable	11,027.44
Total Accounts Receivable	11,027.44
Other Current Assets	
1400 · Inventory	
1402 · Inventory - Candles	63.30
1404 · Inventory - Clothing	403.22
1410 · Inventory - Merchandise	111.90
1412 · Inventory - Honey	58.38
1414 · Inventory - Other	11.51
Total 1400 · Inventory	648.31
Total Other Current Assets	648.31
Total Current Assets	138,597.02
Fixed Assets	
1800 · Fixed Assets	
1830 · Fixed Assests - Equipment	
1834 · Sprayer- Rears 300 GI MiniBlast	9,000.00
1840 · Tractor - John Deere 5425	8,401.58
Total 1830 · Fixed Assests - Equipment	17,401.58
Total 1800 · Fixed Assets	17,401.58
1900 · Accumulated Depreciation	
1932 · Accum. Depr - Sprayer	-9,000.00
1934 · Accum Depr - Tractor 5425	-6,721.28
Total 1900 · Accumulated Depreciation	-15,721.28
Total Fixed Assets	1,680.30
TOTAL ASSETS	140,277.32

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Accrual Basis

Friends of Sholan Farms, Inc.

Balance Sheet

As of December 31, 2010

	<u>Dec 31, 10</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,327.52
Total Accounts Payable	<u>4,327.52</u>
Credit Cards	
2003 · Home Depot Charge Account	49.50
2006 · BJ's Charge Account	296.79
Total Credit Cards	<u>346.29</u>
Other Current Liabilities	
2200 · Sales Tax Payable	106.06
2202 · Meals Tax Payable	399.90
Total Other Current Liabilities	<u>505.96</u>
Total Current Liabilities	<u>5,179.77</u>
Total Liabilities	5,179.77
Equity	
3000 · Opening Bal Equity	25,328.43
3100 · Retained Earnings - Restricted (Restricted Funds)	
3110 · Retained Earnings - Barn (Barn Restoration)	5,895.00
Total 3100 · Retained Earnings - Restricted (Restricted Funds)	<u>5,895.00</u>
3200 · Retained Earnings - Operating (Farm Operations)	38,965.71
Net Income	64,908.41
Total Equity	<u>135,097.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>140,277.32</u></u>

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Accrual Basis

Friends of Sholan Farms, Inc.
Profit & Loss by Class
 January through December 2010

	Farm Improvemets (Capital Items)	Total Capital Items	Community Garden	Concession	Farmer's Market	ABF 2010 (Festivals)	Scarecrow 2010 (Festivals)
Ordinary Income/Expense							
Income							
4000 - Revenue	2,000.00	2,000.00	1,475.00	0.00	435.00	80.00	0.00
4950 - Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5200 - Retail Sales - Taxable	0.00	0.00	0.00	0.00	51.76	0.00	0.00
5250 - Retail Sales - Non Taxable	0.00	0.00	0.00	3,916.34	1,927.99	0.00	0.00
5700 - Concession Sales (Food)	0.00	0.00	0.00	10,938.78	2.35	0.00	0.00
6100 - Activities/Festivals Revenue	0.00	0.00	0.00	0.00	0.00	7,898.75	2,168.30
Total Income	2,000.00	2,000.00	1,475.00	14,855.12	2,417.10	7,978.75	2,168.30
Cost of Goods Sold							
5300 - Cost of Goods Sold - Retail	0.00	0.00	0.00	2,076.35	509.63	0.00	0.00
5500 - Cost of Goods Sold - Apples (Bought from other farms)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5800 - Cost of Goods Sold - Concession	0.00	0.00	0.00	5,317.19	0.00	0.00	0.00
Total COGS	0.00	0.00	0.00	7,393.54	509.63	0.00	0.00
Gross Profit	2,000.00	2,000.00	1,475.00	7,461.58	1,907.47	7,978.75	2,168.30
Expense							
6200 - Activies/Festivals Expenses	0.00	0.00	0.00	0.00	0.00	3,738.78	3,030.64
7000 - Salary & Wages	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7030 - Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7200 - Supplies	0.00	0.00	22.91	0.00	0.00	0.00	0.00
7300 - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7320 - Postage / Freight	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7420 - Equipment Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7500 - Printing and Publications	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7700 - Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8020 - Advertising	0.00	0.00	0.00	0.00	110.00	0.00	0.00
8042 - Credit Card Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8045 - Payroll Service Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8120 - Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8140 - Licenses, Permits & Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8145 - Membership Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8165 - Meetings/Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8180 - Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8220 - Other Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8230 - Other Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8240 - Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8260 - Repairs & Maintenance	0.00	0.00	0.00	41.72	0.00	0.00	0.00
8270 - Equipment Purchases	2,000.00	2,000.00	0.00	0.00	0.00	0.00	0.00
8300 - Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8320 - Utilities	0.00	0.00	0.00	0.00	0.00	77.00	0.00
8340 - Vehicle Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	2,000.00	2,000.00	22.91	41.72	110.00	3,815.78	3,030.64
Net Ordinary Income	0.00	0.00	1,452.09	7,419.86	1,797.47	4,162.97	-862.34
Other Income/Expense							
Other Expense							
9960 - Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	0.00	0.00	1,452.09	7,419.86	1,797.47	4,162.97	-862.34

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Accrual Basis

Friends of Sholan Farms, Inc.
Profit & Loss by Class
 January through December 2010

	Total Festivals	Investments	Operations	Retail	Spray Program	Tours	TOTAL
Ordinary Income/Expense							
Income							
4000 - Revenue	80.00	0.00	140,526.13	0.00	0.00	5,201.90	149,718.03
4950 - Investment Activity	0.00	-4.42	0.00	0.00	0.00	0.00	-4.42
5200 - Retail Sales - Taxable	0.00	0.00	0.00	1,597.17	0.00	0.00	1,648.93
5250 - Retail Sales - Non Taxable	0.00	0.00	6,677.56	7,245.89	0.00	5.00	19,772.78
5700 - Concession Sales (Food)	0.00	0.00	0.00	0.00	0.00	0.00	10,941.13
6100 - Activities/Festivals Revenue	10,067.05	0.00	0.00	0.00	9,100.00	0.00	19,167.05
Total Income	10,147.05	-4.42	147,203.69	8,843.06	9,100.00	5,206.90	201,243.50
Cost of Goods Sold							
5300 - Cost of Goods Sold - Retail	0.00	0.00	3,680.00	5,783.68	0.00	0.00	12,049.66
5500 - Cost of Goods Sold - Apples (Bought from other farms)	0.00	0.00	13,397.86	0.00	0.00	0.00	13,397.86
5800 - Cost of Goods Sold - Concession	0.00	0.00	0.00	0.00	0.00	0.00	5,317.19
Total COGS	0.00	0.00	17,077.86	5,783.68	0.00	0.00	30,764.71
Gross Profit	10,147.05	-4.42	130,125.83	3,059.38	9,100.00	5,206.90	170,478.79
Expense							
6200 - Activities/Festivals Expenses	6,769.42	0.00	15.84	0.00	0.00	0.00	6,785.26
7000 - Salary & Wages	0.00	0.00	9,341.50	0.00	0.00	0.00	9,341.50
7030 - Payroll Taxes	0.00	0.00	984.65	0.00	0.00	0.00	984.65
7200 - Supplies	0.00	0.00	23,582.98	0.00	0.00	0.00	23,605.89
7300 - Telephone	0.00	0.00	821.22	0.00	0.00	0.00	821.22
7320 - Postage / Freight	0.00	0.00	374.29	0.00	0.00	33.00	407.29
7420 - Equipment Rental	0.00	0.00	5,738.70	0.00	0.00	0.00	5,738.70
7500 - Printing and Publications	0.00	0.00	618.66	0.00	0.00	0.00	618.66
7700 - Depreciation	0.00	0.00	1,680.32	0.00	0.00	0.00	1,680.32
8020 - Advertising	0.00	0.00	11,024.26	0.00	0.00	0.00	11,134.26
8042 - Credit Card Fees	0.00	0.00	724.38	0.00	0.00	0.00	724.38
8045 - Payroll Service Fees	0.00	0.00	615.55	0.00	0.00	0.00	615.55
8120 - Insurance	0.00	0.00	10,528.00	0.00	0.00	0.00	10,528.00
8140 - Licenses, Permits & Fees	0.00	0.00	104.00	0.00	0.00	0.00	104.00
8145 - Membership Fees	0.00	0.00	695.00	0.00	0.00	0.00	695.00
8165 - Meetings/Events	0.00	0.00	889.72	0.00	0.00	0.00	889.72
8180 - Office Supplies	0.00	0.00	382.31	0.00	0.00	0.00	382.31
8220 - Other Supplies	0.00	0.00	886.90	0.00	0.00	1,286.70	2,173.60
8230 - Other Rentals	0.00	0.00	1,400.00	0.00	0.00	0.00	1,400.00
8240 - Professional Fees	0.00	0.00	13,695.42	0.00	0.00	0.00	13,695.42
8260 - Repairs & Maintenance	0.00	0.00	3,807.71	0.00	0.00	0.00	3,849.43
8270 - Equipment Purchases	0.00	0.00	1,260.00	0.00	0.00	0.00	3,260.00
8300 - Taxes	0.00	0.00	72.52	0.00	0.00	0.00	72.52
8320 - Utilities	77.00	0.00	4,449.24	0.00	0.00	0.00	4,526.24
8340 - Vehicle Expense	0.00	0.00	1,278.56	0.00	0.00	0.00	1,278.56
Total Expense	6,846.42	0.00	94,971.73	0.00	0.00	1,319.70	105,312.48
Net Ordinary Income	3,300.63	-4.42	35,154.10	3,059.38	9,100.00	3,887.20	65,166.31
Other Income/Expense							
Other Expense							
9960 - Other Expenses	0.00	0.00	257.90	0.00	0.00	0.00	257.90
Total Other Expense	0.00	0.00	257.90	0.00	0.00	0.00	257.90
Net Other Income	0.00	0.00	-257.90	0.00	0.00	0.00	-257.90
Net Income	3,300.63	-4.42	34,896.20	3,059.38	9,100.00	3,887.20	64,908.41