

Day of Caring 2014



Winter Stroll



Mike Meehan – Farm Manager



Sholan Apples 2014



Envirothon



Gazebo Refurbishing Project





Established in April 2001

July 2014 – June 2015

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Attachments:

Profit and Loss Summary
 Profit and Loss Detail
 Profit and Loss by Category
 Balance Sheet



Summary of Activities

Friends of Sholan Farms, a 501(c)(3) organization, is pleased to provide its 2014 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 comes from the Leominster Cultural Commission Grant and from the tour fees, donations, 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.

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 – About Us

The Friends of Sholan Farms is governed by a volunteer Board of Directors and its 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.

The "Friends of Sholan Farms" are made up of 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 the "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 hours to protect, preserve and restore the property and orchard. In 2001 the Master Plan was formed to help shape the next 20 years. The plans for the restoration project go beyond tending the orchard. In fact, they include facility expansions to include equipment buildings, visitor center and restrooms which will transform the farm into a 12-month destination for nature lovers. The grounds are 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.

The Friends of Sholan Farms is a working team dedicated to promoting the importance of local agriculture and stewardship of natural resources. Our primary focus is associated with the restoration, property improvements and preservation of Sholan Farms located at 1125 Pleasant Street, Leominster, Mass. Our vision is to establish a working farm and agro-ecological education center, which teaches humane sustainable agriculture.

2014 Revenue, Donations and Fund-Raising

The Friends of Sholan Farms use accrual accounting method and our fiscal year ends in December. Throughout 2014 report year, the Friends of Sholan Farms have led a strong charge to restore and preserve the 167.0239 acres of land and orchard at Sholan Farms. Our most important revenue stream continues to come from the Apple Crop with a gross of \$98,341.80. Until 2014, we had 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, \$122K 2010, \$125K 2011, \$131K 2012, \$154.8K 2013 and \$98.3K 2014. Mother Nature is always throwing uncertainties into the mix, which certainly brings new challenges to every farmer year after year. Massachusetts officials reported that most apple growers reported below average crops of apples for 2014. The winter was too cold, poor pollination, late spring frost killed buds, the summer was not hot enough, and then came the autumn of discontent for apple growers. After a bumper crop in 2013, many orchards across the region had an off year that ended the picking season earlier than usual. Many orchards were closed as of Columbus Day. Another cause was the overset of fruit in 2013 caused by the underproduction of 50% in 2014. In 2014, New England had a dismal apple crop, after apple blossoms sprouted during a warm April then were killed off by a frost. While the 2014 crop was below average by 50%, the 2013 was above average by 30% with an overset of small apples. We were able to collect insurance to cover crop losses.

This was the first year that our apples did not meet the grade a fancy category. We did however grow a huge crop of pumpkins and winter squash. Our wholesale sales were shut down early in the harvest season due to lack of apples. We did supply a limited number of apples to small fruit stands and to Vincents Country Store and Chartwell's School programs in Gardner and Leominster. We also brought in additional revenues through selling cider apples to New England Apple Cider (Carlson's Orchards) and "peelers" to Carlson's Orchard.

Fundraising is an area that needs more attention. The most successful fundraising efforts are the Apple Blossom and Harvest Festivals. Donations, events, and sponsorship amounted to \$22K or 9.5% of the total revenues. Once we complete the Master Plan we will have a tool to launch targeted fundraising campaigns. Presently we



use our operations revenue to fund all activities. We can improve our offerings by using operations funds to support operations and raise capital funds to support expansions and farm improvements.

Volunteer Assessment

2013 and 2014 were years full of change and challenge with regards to the volunteers. We introduced the Volunteer Handbook to help guide new volunteers and our veteran volunteers. The Friends of Sholan Farms was founded in 2001 with purpose and goal of running the farm in a sustainable manner. 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 brought in approximately 6,000 volunteer hours that have been logged in and numerous hours that have not been logged. Most of those hours include sales, pruning, tilling, planting, mowing, farmstand maintenance and upgrades and numerous other chores that contribute to the upkeep of the farm.

Volunteer opportunities include apple picking (grading, polishing and bagging), working in farmstand selling apples and retail, school tours, 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 teams 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 a board member at Sholan Farms 978-840-3276 or email to volunteer@sholanfarms.com. You can also sign up on the website.

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

Major Accomplishments

Envirothon 2014

On May 15, 2014, over 500 high school students and dignitaries attended the Massachusetts Envirothon 2014. The theme of this competition was Sustainable Local Agriculture. Over 34 high schools participated in the day-long event. The teams were challenged at the beginning of the school year with the following problem statement: what can your community contribute to the transition to a sustainable food and fiber system. Through their Envirothon preparations teams became familiar with two critical natural resources; soil and water. They also became familiar with trees and forests, wildlife which represent the diversity that is critical to sustainability.

Apple & Peach Orchard History and Assessment

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 2013 we harvested over 500 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 nine varieties of apples and in 2013 we had 40 varieties in production. In addition, we planted the Handicap Orchard section 2007, and plan on completing the support system in 2015.

Beginning on Sunday April 19, 2009 and finishing on Saturday April 25 the Friends planted 900 new apple trees. The trees are part of a grant through the Mass Fruit Growers Association. The Friends will contribute the cost of irrigation and support systems. The trees are fully funded through the Massachusetts Orchard Production Upgrade Program. (MOPUP) Sholan Farms is one of 11 selected growers who will replace one acre of old orchard with the new tall-spindle apple orchard system, including 5 new varieties. The key objectives for a new orchard is to maximize yield in the early years and still effectively produce large yields of high-quality fruit after the trees are mature. A number of volunteers and friends have been involved with the project. The spindle orchard was in full production in the second year, and in 2013 produced over 3,000 bushels. In 2014 we suffered

tremendous loss of fruit due to a number of reasons; lack of pollination, spring frost to buds, lack of fruit bud development, and the huge crop load in 2013 overburdened the trees limiting the return bloom. The overall orchard apple production for the 25+ acres of apples for 2014 was estimated to be 5,000 bushels, or in apple talk that equates to over 200 bushels per acre. This is similar to many other orchards which also experienced the crop loss in 2014. This is further discussed in the overall income assessment section.

Peach Orchard

Through a generous donation from Roy Billodeau and family we were able to plant a peach orchard in the Spring of 2015. The first meeting took place on Jan 32, 2014 where the offer was made and the plan was laid out. The site preparation began in 2014 with removal of an existing apple orchard and then many hours of rock picking and soil preparation. The trees were ordered in 2014 and were delivered in April 2015. Under the direction and leadership of Mike Meehan the planting took place on April 30, 2015. Team members included Perkins School, Sher and his brother, Felix, Roy Billodeau, Mike Iannaconi - great effort by all. Bill Broderick's tree planter is a life saver! Thank you Mike for leading the charge and thank you Roy for the donation.



Solar Installation 2011-2014



New Solar photovoltaic system (PV) System - Solectria PVI 3000

- Project Leader for Sholan Farms: Steve Smith
- Solar Contract Team Leader: Southpoint Mike Lastella
- Installation team: CTE Students
- Panels 18, 45 pounds each
- System capacity 3kw per year and to date 3,935 kWh
- CO2 emission offset to date 4,918 lbs
- Cost of the project was around \$16,495
- Grants
 - \$12,000 Massachusetts Dept. of Agriculture, and
 - \$5,000 from the Massachusetts Clean Energy Center.

The system was installed and turned up in June 2011.

Quick Facts: The system produces 3,000 kW annually, which is about 1/3 of the energy consumption for the farm. Since June 2011, the system has produced 17,454 kW of power and offset over 21,817 pounds of CO2. Check it out on the web: http://www.solrenview.com/cgi-bin/CGIhandler.cgi?&sort=pvi_IDS&cond=site_ID=793 or at www.sholanfarms.com.

Farmstand Expansion 2011-2014

Team Members: Steve Smith – Team Leader, Glen Hines, Jody Murray, and John Souza.



Item	Budget	Actual To Date	Variance	Details
Building	\$14,000.00	\$13,819.00	\$181.00	Building 13379 Custom Plan 250, Building Permit 190
Site Prep & Pad	\$11,375.00	\$11,375.00	\$0.00	Bill for 8150 and 3225
Interior & Electric	\$5,000.00	\$4,581.00	-\$419.00	Deck 322, Electric 1000, Dry In & Gutters 2,900, Phones 85, Internet 40, New Reg Tables 234
Contingency	\$3,038.00	\$3,680.00	\$643.00	Sod 1000, Awning 2,680
Totals	\$33,413.00	\$33,455.00	\$43.00	

This core project was started in July of 2011 and completed in June of 2012. Additional upgrades were completed through 2013. We were able to internally fund the construction of a 30-foot wide by 25 foot long addition to the existing Farmstand. The addition has two 10 foot by 10 foot roll up doors on the south side and two 9 foot by 7 foot roll up doors on the east side. We are also able to access the existing Farmstand and cold storage. The addition will allow us to expand our retail space by 750 square feet as well as provide equipment storage during the winter months.

The building was erected by American Steel Carports in early April 2012. Glen Hines Excavation was able to quickly complete the site work and we were able to use the new space for the 2012 Apple Blossom Festival. Shortly after the festival the Electrical department at Leominster CTE was able to start work on the electrical system. While CTE was doing their work, Northstar Construction was able to tie the two building together and install gutters and downspouts. All of this work is complete and we will have a fully functional space for the 2012 season. Since that time additional shelving, counters and amenities have been added. We budgeted \$33,455 dollars for this project and we came in over by \$43. Betterments have continued through 2014 and include additional amenities such as lighting and counter space.

We have completed several other projects to improve the farmstand utility: The electrical shop at Leominster Center for Technical Education completed the installation a ceiling fan, additional lighting in the farm stand, and motion detection switches in the farms stand and country store. Vincent Parisi constructed a new display hutch for the Country Store. Cory Gordon, Eagle Scout, chose to construct several storage cabinets for the farm stand to complete his eagle scout project.

Equipment Update

At the end of 2011, it was determined that the old tractor was in need of many repairs. Jody Murray worked with Padula's and negotiated a terrific exchange that will fulfill our need for two tractors. The Board Voted to trade in the old tractor and purchase two new John Deere tractors – the first payment will be made in January 2013. Purchase and Sale – after trade-in for \$30,000 and finance for \$77,508.84 with a yearly payment of \$12,918.14 at 1.90% for 6 years. 4/25/2012

We suffered a disappointing set back on October 24, 2013 with the theft of the one of the John Deere 5093 tractor with cab, self-leveling loader, forks, bucket and sundry other items Wed night Thursday morning. The tractor was only 1 1/2 years old. In the effort to get away they pulled apart the PTO connection on the mower leaving it disabled. Although we received over 40,000 hits on facebook we never recovered the tractor. The surveillance cameras were not able to retrieve any data. We did carry insurance and received about 80% of the value. A John Deere 5085E tractor was ordered and delivered in 2014.

We also purchased some other equipment that we needed to help around the farm: diesel tank, 8 foot disc harrow, spin spreader, cultivator and spreader.



Other Achievements 2013-2014

Facilities Update – Operations

2014 was a very busy year for the Friends of Sholan Farms. We were able to complete and expand on several necessary projects that will have a significant impact in the future of the farm.

Accomplishments:

- In the fall of 2013 both of the gazebos were refurbished as part of an Eagle Scout project lead by Kurt Allaway.
- All of the damaged picnic tables have been repaired and repainted by Henry Blanchette.
- The two small wagons used to move apples around the orchard have been rebuilt. New decks were installed and the wagons painted.
- The equipment storage area has been cleaned out and refurbished. Additional space by the storage trailers has been covered with reground asphalt. We now have a much better place to store our equipment.
- Ramps for the storage trailers have been fabricated and installed, we now have easier and safer access to the trailers.
- Diesel tank – This was a long time coming but well worth the investment. In late 2014 the tank was installed and finally put into action in January 2015.
- Stake bed sides for the Ford F350 truck were constructed and installed.
- New Driveway – The Leominster DPW spent a significant amount of time excavating and constructing a new driveway behind the farmstand. The driveway will help alleviate the mud and rutting that takes place in the spring and fall during the rainy seasons. It will also give us a place for the food vendors to set up during events.
- Storage Cabinets – Eagle Scout Project – Cory Gordon constructed several storage cabinets on wheels. They serve dual purpose – display and for lock up. They have replaced the folding tables.



- Display Cabinet – Vincent Parisi accepted the task of constructing a display hutch.



Bart's Christmas Tree Shop at Sholan Farms

On Thanksgiving Weekend "Bart" moved his Christmas Tree Shop to Sholan Farms. This is the second year of this transition. Francis "Bart" and Beverly Bartolomeo made a proposal to the Friends of Sholan Farms that over a three year period they would try to build a Christmas Tree business at Sholan Farms. If at the end of the three years the Friends want the business he will donate the customer base along with all of the equipment. Bart has been in the business for over 40 years and recently sold his property on Central Street in Leominster. The 2014 season was somewhat disappointing due to the weather and low sales on fresh trees. The loss of business was due to the weather, not enough advertising, and the customer loyalty was underestimated. The previous location was in a very visible location. In addition no mailing information was collected to notify the customer base. 2015 will be the third year of transition. At the end of this year the Friends will make a decision on this generous offer.



Many Thanks

We could not have completed all of these projects without support and help from, Leominster Center for Technical Education, Kurt Allaway, Henry Blanchette, Corey Gordon, Mike Iannacone, Sam Maffeo, Vincent Parisi, Mike Padula, Sholan Farms volunteers, Sholan Farms Board of Directors, and Leominster Department of Public Works. Most important we are very grateful to Mike Meehan for his steadfast leadership and dedication to Sholan Farms.

Wildlife Habitat (WHIP Grant Update)

We continued to manage the USDA NRCS – Wildlife Habitat Incentive Program Grant (WHIP). We are now in the 10th year of restoring the back forty – which includes mowing, spreading lime and eradicating invasive plants. This successful reclamation project will be complete in 2014. By 2015 we will need to determine the next steps for the back 40. The options are to keep it as an open meadow, return it to agricultural land or find alternative uses for the property.

Fiscal year ending December 31, 2002 to Present Report Card

MEMBERSHIP	Grade B				Total
	Charter	Friends	Patrons	Bus/Corp	
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
2011	102	50	0	1	153
2012	100	62	0	6	168
2013	82	95	0	3	180
2014	79	102		3	184
Growth 13-14	-3.80%	6.86%	0.00%	0.00%	2.17%



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.

The Friends of Sholan Farms relies heavily on the help and support of its members and donors. Our gross income for 2014 was \$273,792.61, which represents growth of 15 % over 2012. In 2014 2% percent of our income came from membership and 1% from donations while in 2006, 30% came from donations and membership dues. In addition, membership renewals remained steady overall. Charter membership renewals have continued to decline while Friends' memberships have increased by 6%. In early January 2014, we changed the website to allow visitors to "Join" while on the website, to date 14 new members have been added. This season we plan on placing large signs in the farm stand to encourage people to join. The goal is to use the new membership structure to 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. The relationship with DCU continues to bring in new members in 2013 at least 6 new members came from the DCU.

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
2011	\$124,616.64	\$201,642.70	\$162,149.18	\$22,667.78
2012	\$130,634.33	\$226,374.57	\$184,847.41	\$25,717.35
2013	\$154,149.75	\$231,141.49	\$225,051.35	\$6,090.14
2014	\$108,116.70	\$273,792.61	\$221,321.65	\$52,470.96
% Growth *	-42.58%	15.58%	-1.69%	88.39%

** excludes depreciation – excludes apple insurance payout (\$78,045.00)

Revenue-Expense Explanations 2014

The 2014 fiscal year results reflect an increase in revenue but it is in a large part attributed to the insurance payout for the loss in apple production of \$78,045.00. In reality our apple sales declined from \$154k in 2013 to \$87.8k in 2014. The primary decrease in apple sales is attributed to significant crop loss due to numerous growing challenges.

The 2013 year reflected a significant increase in apples and an overset resulting in overproduction which produced many small non-saleable apples. With the overset of apples and a shortened growing season this was our highest in our 13 years history. In 2013, we improved our offerings of pumpkin, winter squash and vegetable crops with the goal of increasing the homegrown offerings and reducing overheads. By adding these crops, we increased the amount of chemicals needed to eliminate weeds and reduce damage due to mildew and insects.

The 2014 year brought big disappointments which can be partially related to the overproduction in 2013. This was the most difficult growing year, knocking sales back to the below the 2008 season. The apple sales decreased by 42 percent due to the decrease in crop. The decrease in production is attributed to the following reasons; overproduction in 2013 burdened the trees and prevented return bloom, pollination was hindered due to a drop in temperature to below 50 degrees during the bloom, a freeze during bloom, and lack of bud development due to the harsh winter. Overall revenues increased by 15 percent due to two insurance claims; apple crop and theft payout for the tractor and equipment. We also received three grants totally \$21,775.40. The spray material/chemical account decreased slightly from \$30k to \$28K. This account includes expenses for all



chemicals used for crop maintenance including orchard, raspberries, blueberries, vegetables, pumpkins, and herbicides.

Crop History 2012 – 2014

In 2012 the entire industry suffered a setback with a marginal crop that ripened and fell to the ground due to the early bloom and hot dry growing season. Many farms closed by the second week in October. Sholan Farms managed to stay open for U-Pick until October 20. 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 2013 we encountered yet another setback with too many small apples and a shortened sales season due to customer demand. The entire industry reported overproduction and consumers seemed to reflect that by making fewer purchases and less repeat visits. In 2014 we faced several other challenges that impacted the overall apple sales. The decrease in production is attributed to the following reasons; overproduction in 2013 burdened the trees and prevented return bloom, pollination was hindered due to a drop in temperature to below 50 degrees during the bloom, a freeze during bloom, and lack of bud development due to the harsh winter.

Orchard View Grade C

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
2011	\$124,616.64	\$38,003.12	\$86,613.52
2012	\$130,634.33	\$48,181.07	\$82,453.26
2013	\$154,149.75	\$39,887.68	\$114,262.07
2014	\$108,116.70	\$34,623.07	\$73,493.63
% Growth *	-42.58%	-15.21%	-55.47%

Maintenance includes Pruning, Spray and Upkeep

Master Plan 2012 - 2014

With every new-year we set goals, priorities and budgets for the upcoming year. In 2012, we received a grant from the Community Foundation of North Central Massachusetts (www.cfncm.org) to develop a new Master Plan for Sholan Farms. We contracted Andrew T Leonard, RLA Landscape Architecture and Planning (www.atleonard.com). Andrew guided us through the process. Two Master Plan scenarios were finalized in June 2013; a working farm or an educational farm. Those Master Plans have been viewed and reviewed at a Friends meeting in September 2013. In 2014 we applied to the foundation for an additional grant to further the details of the master plan. Several meetings have been held to finalize the long term vision of the farm. We conducted a survey and obtained input from over 400 community citizens. The outcome of the survey has led us to one plan that will be the model we use for years to come.

Team Members: Andrew Leonard, Joanne DiNardo, Bernadette Colley, Phil DeCharles, Sett Firmani, Patti LaGrassa, Andy Mercik, Jody Murray, Maribeth Pochini, Steve Smith, John Souza, and Wendy Wiiks. (Note So many people provided input and if we left your name off the list we apologize.)

Partnering For The Future

The future is bright for Sholan Farms. We became a founding member of the newly formed Central Mass Locally Grown regional organization. In addition 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 have an advertising campaign using the Edible Boston,



Sentinel & Enterprise, Coffee Shop News, Telegram, Leominster Champion, LATV, WXLO, WPKX, and Social Media through Facebook and Constant Contact, and the Sholan Farms Webpage.

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 have applied for grants to complete the Master Plan. If the grant comes through we will be launching a capital campaign to facilitate the expansion plans. To succeed in 2014 and beyond we 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. We must recruit new board members. 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.

Challenges for the Season Ahead – Nurturing - Continued

1. Orchard Manager – Empower, Train and Support – Mike Meehan & Staff
2. Farm Stand Manager – New Position – Empower Train and Support
3. Master Plan, Fundraising & Grant Writing – Team Leader – Joanne DiNardo
4. Orchard Team – Planting, Pruning, Nurturing, IPM – Joanne DiNardo, Mike Meehan and Steve Smith
5. Volunteer - Farmstand Staffing, Team Leader Maribeth Pochini
6. Membership Team, Team Leader Steve Smith
7. Off Site Sales Fitchburg and Leominster Farmers Markets – Mike Meehan
8. 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) – Pat Sousa
9. Facilities & Buildings Team – Team Leader Steve Smith
10. Business Planning & Formal Business Plan - New 10 Year Plan needed – Team Leader Joanne DiNardo
11. Finance – Andy Mercik – Team Leader
12. Festivals and Activities (Includes ABF, Fall Festival and Cream of the Crop) Team Leader Patti LaGrassa
13. New Crops – An extension of the Business Plan – Formed to finalize the timeline and action plans needed to introduce new crops to Sholan Farms.
14. Lasting Memories – Flower Gardens, Benches, Gazebo, Bricks
15. Newsletter – Patti LaGrassa
16. Trail, Outreach & Recreation Team

Respectfully Submitted Board of Directors

Attachments:

Profit and Loss Summary

Profit and Loss Detail

Profit and Loss by Category

Balance Sheet

Note: Financial – Detailed Profit and Loss – Available by request

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 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
4000 · Revenue	
4001 · Product Sales	196,628.90
4200 · Retail Sales	25,160.70
4270 · Concession Sales (Food)	5,992.02
4300 · Activity Revenue	7,302.00
4500 · Contributions, Gifts and Grants	31,465.70
4800 · Other Revenue	18,537.94
Total 4000 · Revenue	285,087.26
4950 · Investment Activity	1,009.48
Total Income	286,096.74
Cost of Goods Sold	
5300 · Cost of Goods Sold - Retail	9,620.16
5800 · Cost of Goods Sold - Concession	2,683.97
Total COGS	12,304.13
Gross Profit	273,792.61
Expense	
7000 · Salary & Wages	48,096.17
7020 · Employee Benefits	7,224.20
7030 · Payroll Taxes	6,519.95
8010 · Professional Services	6,220.00
8060 · Advertising	19,567.83
8110 · Office Expense	10,689.41
8160 · Occupancy	9,289.52
8210 · Conf/Seminars/Meetins	2,568.27
8260 · Interest Expense	155.51
8310 · Depreciation	27,729.88
8360 · Insurance	12,669.13
8410 · Suplies	47,250.05
8460 · Rentals	2,440.29
8510 · Equipment	10,393.82
8560 · Communication	2,915.35
8610 · Vehicle Expense	7,592.54
Total Expense	221,321.92
Net Ordinary Income	52,470.69
Other Income/Expense	
Other Income	
9910 · Other Income	19,356.13
Total Other Income	19,356.13
Other Expense	
9970 · Capital Purchases	2,194.50
Total Other Expense	2,194.50
Net Other Income	17,161.63
Net Income	69,632.32

Ordinary Income/Expense

Income

4000 · Revenue

4001 · Product Sales

4100 · Apples

4100.01 · Apple 1/4 Peck

4102.01 · Apple 1/4 Peck 8,080.50

Total 4100.01 · Apple 1/4 Peck 8,080.50

4100.04 · Apple 1/2 Peck

4104.01 · Apple 1/2 Peck 30,358.50

Total 4100.04 · Apple 1/2 Peck 30,358.50

4100.06 · Apple 1 Peck

4106.01 · Apple 1 Peck 26,970.00

Total 4100.06 · Apple 1 Peck 26,970.00

4100.08 · Apple 1/2 Bushel

4108.01 · Apple 1/2 Bushel 14,346.25

Total 4100.08 · Apple 1/2 Bushel 14,346.25

4100.10 · Apple 1 Bushel

4110.01 · Apple 1 Bushel 1,290.75

Total 4100.10 · Apple 1 Bushel 1,290.75

4100.12 · Apples - 3lb Bag 275.00

4114 · Apple Misc Sales

4114.01 · Apples - Orchard Run 2,410.20

4114.02 · Apples - Drop 2,229.20

4114.06 · Apples - Misc 1,859.50

Total 4114 · Apple Misc Sales 6,498.90

4119 · Apples Insurance (Insurace claim for year) 78,045.00

Total 4100 · Apples 165,864.90

4130 · Wholesale Sales

4132 · Wholesale Apples

4132.01 · Apple School Sales 13,750.00

4132.02 · Cider Apples 2,472.80

4132.03 · Apples - Wholesale 4,074.00

Total 4132 · Wholesale Apples 20,296.80

4134 · Wholesale Berries

4134.01 · Wholesale Raspberries 96.00

4134.02 · Wholesale Blueberries 154.50

Total 4134 · Wholesale Berries 250.50

4136 · Wholesale Produce 400.50

4137 · Wholesale Pumpkins 1,249.50

Total 4130 · Wholesale Sales 22,197.30

4150 · Apple Wood

4152 · Wood - Bundle 1,116.00

4154 · Wood - Bin 590.00

4156 · Wood - Cord 165.00

Total 4150 · Apple Wood 1,871.00

	<u>Jan - Dec 14</u>
4162 · Hay	62.10
4170 · Produce	
4170.02 · Produce - Vegetable	3,201.15
4170.04 · Produce - Peaches	79.95
4170.05 · Produce - Gourds	1,181.83
Total 4170 · Produce	<u>4,462.93</u>
4180 · Berry Income	
4182 · Raspberries	2,225.75
4184 · Blueberries	2,222.75
Total 4180 · Berry Income	<u>4,448.50</u>
4190 · Adjustments to Income	
4192 · Discounts - Coupons	-798.25
4194 · Discounts - Members	-502.00
4196 · Discounts - Volunteers	-996.07
4198 · Cash Over/Short	18.49
Total 4190 · Adjustments to Income	<u>-2,277.83</u>
Total 4001 · Product Sales	196,628.90
4200 · Retail Sales	
4210 · Retail Sales - Taxable	
4218 · Merchandise Taxable	1,424.25
Total 4210 · Retail Sales - Taxable	<u>1,424.25</u>
4250 · Retail Sales - Non Taxable	
4252 · Crisp Mix	1,815.00
4254 · Cider	3,801.50
4256 · Jelly	1,205.05
4258 · Syrup	213.00
4260 · Pumpkin	6,710.15
4262 · Honey	
4262.03 · Regular Honey	2,543.00
Total 4262 · Honey	<u>2,543.00</u>
4264 · Clothing	995.00
4265 · Stand Items	
4265.01 · Candy	770.50
4265.02 · Chips / Snacks	226.00
4265.04 · Candy Apples	4,939.75
Total 4265 · Stand Items	<u>5,936.25</u>
4266 · Merchandise No Tax	517.50
Total 4250 · Retail Sales - Non Taxable	<u>23,736.45</u>
Total 4200 · Retail Sales	<u>25,160.70</u>
4270 · Concession Sales (Food)	
4272 · Prepared Food	
4272.02 · Hot Dogs	515.75
4272.06 · Pastry	2,491.06
4272.08 · Pies	384.00
4272.10 · Other Food	172.25
4272.12 · Popcorn	149.03

	<u>Jan - Dec 14</u>
Total 4272 · Prepared Food	3,712.09
4276 · Beverages (Glass)	229.14
4278 · Cans / Bottles	1,135.75
4282 · Outside Vendor	915.04
Total 4270 · Concession Sales (Food)	<u>5,992.02</u>
4300 · Activity Revenue	
4310 · Tours	
4312 · School Tours	4,937.00
4314 · Party Tours	440.00
Total 4310 · Tours	<u>5,377.00</u>
4350 · Rental Income	275.00
4360 · Garden Plots	
4361 · Individual Plots	1,325.00
4362 · Group Plots	325.00
Total 4360 · Garden Plots	<u>1,650.00</u>
Total 4300 · Activity Revenue	<u>7,302.00</u>
4500 · Contributions, Gifts and Grants	
4580 · Membership	5,750.00
4600 · Donations	
4610 · Donations - Cash	
4617 · Donations - In Memory of	150.00
4620 · Donations - Miscellaneous	3,740.30
4621 · Donations - Project	50.00
Total 4610 · Donations - Cash	<u>3,940.30</u>
Total 4600 · Donations	3,940.30
4700 · Grants	
4704 · Grants - City -Cultural Council	795.00
4706 · Grants - Federal	10,980.40
4710 · Grants - Local	10,000.00
Total 4700 · Grants	<u>21,775.40</u>
Total 4500 · Contributions, Gifts and Grants	31,465.70
4800 · Other Revenue	
4810 · Solar Energy	1,998.73
4812 · Interest Income	134.96
4860 · Activities/Festivals Revenue	
4860.01 · Sponsorship Revenue	8,950.00
4860.02 · Ad Book Revenue	3,550.00
4860.03 · Rental Revenue	1,200.00
4860.04 · Activities Revenue	106.95
4860.05 · Games/Rides Revenue	442.30
4860.11 · Raffle Revenue	1,360.00
4860.12 · Butterfly Release (ABF)	795.00
Total 4860 · Activities/Festivals Revenue	<u>16,404.25</u>
Total 4800 · Other Revenue	<u>18,537.94</u>
Total 4000 · Revenue	285,087.26
4950 · Investment Activity	

	<u>Jan - Dec 14</u>
4952 · Investment Interest/Dividends	831.56
4954 · Investment Change in Value	279.36
4957 · Managment Fees	-101.44
Total 4950 · Investment Activity	<u>1,009.48</u>
Total Income	286,096.74
Cost of Goods Sold	
5300 · Cost of Goods Sold - Retail	
5302 · COGS Retail - Candles	-2.20
5306 · COGS Retail - Clothing (Hats, Tees, Scarves, Sweats)	428.50
5308 · COGS Retail - Merchandise	763.30
5352 · COGS Retail - Crisp Mix	363.97
5354 · COGS Retail - Cider	2,261.70
5356 · COGS Retail - Jelly	993.75
5358 · COGS Retail - Candy Apples	2,998.65
5360 · COGS Retail - Chips/Snacks	186.40
5362 · COGS Retail - Honey	1,292.40
5368 · COGS - Candy	333.69
5300 · Cost of Goods Sold - Retail - Other	0.00
Total 5300 · Cost of Goods Sold - Retail	<u>9,620.16</u>
5800 · Cost of Goods Sold - Concession	
5802 · COGS Concession - Food	1,364.79
5810 · COGS Concession -Pastry	1,245.70
5850 · COGS Concession - Supplies	73.48
Total 5800 · Cost of Goods Sold - Concession	<u>2,683.97</u>
Total COGS	<u>12,304.13</u>
Gross Profit	273,792.61
Expense	
7000 · Salary & Wages	
7002 · Salary & Wages Farm Operations	41,719.92
7004 · Salary & Wages Farm Stand	2,400.00
7006 · Salary & Wages Pickers	3,976.25
7009 · Payroll Expenses	0.00
Total 7000 · Salary & Wages	<u>48,096.17</u>
7020 · Employee Benefits	
7022 · Health Insurance	7,224.20
Total 7020 · Employee Benefits	<u>7,224.20</u>
7030 · Payroll Taxes	
7032 · Social Security	2,981.98
7034 · Medicare	697.39
7036 · Unemployment	783.08
7038 · Worker's Compensation	2,057.50
Total 7030 · Payroll Taxes	<u>6,519.95</u>
8010 · Professional Services	
8020 · Professional Fees	
8020.02 · Entertainment	4,500.00
8020.04 · Weather Service	490.00

	Jan - Dec 14
8020.05 · Tree Pruning	1,230.00
Total 8020 · Professional Fees	6,220.00
Total 8010 · Professional Services	6,220.00
8060 · Advertising	
8061 · Advertising - Signs (A-frames, banners)	1,578.39
8062 · Display Sign	705.49
8063 · Banners	208.20
8064 · Advertising - Print	13,010.75
8065 · Advertising - Radio/TV	4,065.00
Total 8060 · Advertising	19,567.83
8110 · Office Expense	
8111 · Office Supplies	
8111 · Office Supplies - Other	1,143.36
Total 8111 · Office Supplies	1,143.36
8112 · Postage / Freight	
8112.01 · Postage / Shipping	139.88
8112.02 · Postal Fees (PO Box & Permits)	1,144.54
Total 8112 · Postage / Freight	1,284.42
8114 · Printing and Publications	
8114.01 · Printing and Reproductions	2,796.23
8114.02 · Publications	495.00
8114.03 · Newsletter	379.74
Total 8114 · Printing and Publications	3,670.97
8116 · Credit Card Fees	
8116.01 · Processor Fee	1,161.56
8116.02 · Exchange Fees	86.41
8116.03 · Monthly Fees	418.96
8116.04 · PayPal Fee	9.60
8116.05 · Authorization Fees	367.75
Total 8116 · Credit Card Fees	2,044.28
8117 · Payroll Service Fees	793.71
8122 · Dues and Subscriptions	39.99
8124 · Taxes	
8124.04 · Tax Late Pay Penalty	70.48
Total 8124 · Taxes	70.48
8126 · Membership Fees	762.20
8128 · Bad Debt	880.00
Total 8110 · Office Expense	10,689.41
8160 · Occupancy	
8162 · Utilities	
8162.01 · Electric	2,914.27
8162.03 · Restroom Service	2,329.36
8162.04 · Trash Removal	1,145.35
Total 8162 · Utilities	6,388.98
8166 · Repairs & Maint	
8166.01 · Buildings	92.92

	<u>Jan - Dec 14</u>
8166.02 · Electrical Work	1,273.75
8166.03 · Grounds Maintenance	1,533.87
Total 8166 · Repairs & Maint	<u>2,900.54</u>
Total 8160 · Occupancy	9,289.52
8210 · Conf/Seminars/Meetins	
8212 · Conference/Seminars	114.00
8214 · Meetings/Events	
8214.02 · Volunteer	2,454.27
Total 8214 · Meetings/Events	<u>2,454.27</u>
Total 8210 · Conf/Seminars/Meetins	2,568.27
8260 · Interest Expense	
8264 · Loan Interest	155.51
Total 8260 · Interest Expense	155.51
8310 · Depreciation	27,729.88
8360 · Insurance	
8362 · Crop Insurance	7,172.00
8364 · Buildings and Contents	1,250.00
8366 · Liability Insurance	1,265.00
8368 · Farm Personal Property	1,038.13
8372 · Vehicles Insurance	587.00
8374 · Pollution Insurance	622.00
8376 · Board Insurance	735.00
Total 8360 · Insurance	<u>12,669.13</u>
8410 · Supplies	
8412 · Farm Supplies	
8412.01 · Breeding / Polination	1,848.00
8412.04 · New Plants/Seeds (Trees, Plants, Bushes, etc.)	1,756.88
8412.05 · Orchard Signs - Informational	995.83
8412.06 · Pest Management	203.95
8412.07 · Spray Material/Chemicals	28,163.14
8412.08 · Chemical's for Planting	294.89
8412.10 · Soil Tests	370.10
8412.12 · Worker Protection	71.80
Supplies	
Farm Supplies	918.48
Total Supplies	<u>918.48</u>
Total 8412 · Farm Supplies	34,623.07
8422 · Other Supplies	
8422.01 · Festival Supplies/Expense	1,155.29
8422.02 · Bags & Boxes (For Picking Apples)	8,796.37
8422.03 · Farm Stand Supplies	1,203.36
8422.06 · Volunteer Food	235.66
8422.07 · Miscellaneous Supplies	1,236.30
Total 8422 · Other Supplies	<u>12,626.98</u>
Total 8410 · Supplies	47,250.05
8460 · Rentals	

	<u>Jan - Dec 14</u>
8462 · Tent Rentals	1,820.00
8464 · Festival Rentals	549.75
9468 · Misc. Rentals	70.54
Total 8460 · Rentals	<u>2,440.29</u>
8510 · Equipment	
8512 · Equipment Purchases <5,000	
8512 · Equipment Purchases <5,000 - Other	611.91
Total 8512 · Equipment Purchases <5,000	<u>611.91</u>
8514 · Equipment Rental	
8514 · Equipment Rental - Other	1,471.50
Total 8514 · Equipment Rental	<u>1,471.50</u>
8530 · Repairs & Maintenance	
8531 · Stand Equipment	207.01
8532 · Farm Equipment	8,103.40
Total 8530 · Repairs & Maintenance	<u>8,310.41</u>
Total 8510 · Equipment	<u>10,393.82</u>
8560 · Communication	
8562 · Telephone	
8562.01 · Land Line Phone	1,739.67
Total 8562 · Telephone	<u>1,739.67</u>
8566 · Internet Service	708.16
8568 · Member Contact	467.52
Total 8560 · Communication	<u>2,915.35</u>
8610 · Vehicle Expense	
8614 · Vehicle Repair & Maint.	2,525.83
8616 · Gasoline for Farm Vehicles	959.55
8618 · Deisel Fuel	4,107.16
Total 8610 · Vehicle Expense	<u>7,592.54</u>
Total Expense	<u>221,321.92</u>
Net Ordinary Income	52,470.69
Other Income/Expense	
Other Income	
9910 · Other Income	
9916 · Insurance Claims	19,356.13
Total 9910 · Other Income	<u>19,356.13</u>
Total Other Income	19,356.13
Other Expense	
9970 · Capital Purchases	
9974 · Farm Equipment	2,194.50
Total 9970 · Capital Purchases	<u>2,194.50</u>
Total Other Expense	<u>2,194.50</u>
Net Other Income	17,161.63
Net Income	<u><u>69,632.32</u></u>

Friends of Sholan Farms, Inc.
Profit & Loss by Class
January through December 2014

	Apple Blossom Festival	Concession	Investments	Operations	Retail	Spray Program	Tours	TOTAL
Ordinary Income/Expense								
Income								
4000 · Revenue								
4001 · Product Sales	0.00	0.00	0.00	196,625.34	0.00	0.00	4.50	196,629.84
4200 · Retail Sales	0.00	0.00	0.00	6,793.15	18,364.61	0.00	12.00	25,159.76
4270 · Concession Sales (Food)	1,296.59	4,305.93	0.00	2.00	385.50	0.00	0.00	5,992.02
4300 · Activity Revenue	0.00	0.00	0.00	1,925.00	0.00	0.00	5,377.00	7,302.00
4500 · Contributions, Gifts and Grants	42.00	0.00	0.00	31,408.70	0.00	0.00	15.00	31,465.70
4800 · Other Revenue	7,347.30	0.00	0.00	2,240.64	0.00	8,950.00	0.00	18,537.94
Total 4000 · Revenue	8,687.89	4,305.93	0.00	238,994.83	18,740.11	8,950.00	5,408.50	285,087.26
4950 · Investment Activity	0.00	0.00	1,025.35	-15.87	0.00	0.00	0.00	1,009.48
Total Income	8,687.89	4,305.93	1,025.35	238,978.96	18,740.11	8,950.00	5,408.50	286,096.74
Cost of Goods Sold								
5300 · Cost of Goods Sold - Retail	0.00	0.00	0.00	0.00	9,620.16	0.00	0.00	9,620.16
5800 · Cost of Goods Sold - Concession	0.00	2,583.97	0.00	0.00	0.00	0.00	0.00	2,583.97
Total COGS	0.00	2,583.97	0.00	0.00	9,620.16	0.00	0.00	12,304.13
Gross Profit	8,687.89	1,721.96	1,025.35	238,978.96	9,119.95	8,950.00	5,408.50	273,792.61
Expense								
7000 · Salary & Wages	0.00	0.00	0.00	48,096.17	0.00	0.00	0.00	48,096.17
7020 · Employee Benefits	0.00	0.00	0.00	7,224.20	0.00	0.00	0.00	7,224.20
7030 · Payroll Taxes	0.00	0.00	0.00	6,519.95	0.00	0.00	0.00	6,519.95
8010 · Professional Services	600.00	0.00	0.00	5,620.00	0.00	0.00	0.00	6,220.00
8060 · Advertising	2,808.58	0.00	0.00	16,759.25	0.00	0.00	0.00	19,567.83
8110 · Office Expense	1,313.57	150.00	0.00	9,176.84	0.00	0.00	49.00	10,689.41
8160 · Occupancy	159.00	0.00	0.00	9,130.52	0.00	0.00	0.00	9,289.52
8210 · Conf/Seminars/Meetings	0.00	0.00	0.00	2,568.27	0.00	0.00	0.00	2,568.27
8260 · Interest Expense	0.00	0.00	0.00	155.51	0.00	0.00	0.00	155.51
8310 · Depreciation	0.00	0.00	0.00	27,729.88	0.00	0.00	0.00	27,729.88
8360 · Insurance	0.00	0.00	0.00	12,669.13	0.00	0.00	0.00	12,669.13
8410 · Supplies	1,155.29	21.28	0.00	45,978.71	0.00	0.00	94.77	47,250.05
8460 · Rentals	764.75	0.00	0.00	1,575.54	0.00	0.00	0.00	2,440.29
8510 · Equipment	0.00	0.00	0.00	10,393.82	0.00	0.00	0.00	10,393.82
8560 · Communication	0.00	0.00	0.00	2,915.35	0.00	0.00	0.00	2,915.35
8610 · Vehicle Expense	0.00	0.00	0.00	7,592.54	0.00	0.00	0.00	7,592.54
Total Expense	6,801.19	171.28	0.00	214,205.68	0.00	0.00	143.77	221,321.92
Net Ordinary Income	1,886.70	1,450.68	1,025.35	24,773.28	9,119.95	8,950.00	5,264.73	52,470.66
Other Income/Expense								
Other Income								
9910 · Other Income	0.00	0.00	0.00	19,356.13	0.00	0.00	0.00	19,356.13
Total Other Income	0.00	0.00	0.00	19,356.13	0.00	0.00	0.00	19,356.13
Other Expense								
9970 · Capital Purchases	0.00	0.00	0.00	2,194.50	0.00	0.00	0.00	2,194.50
Total Other Expense	0.00	0.00	0.00	2,194.50	0.00	0.00	0.00	2,194.50
Net Other Income	0.00	0.00	0.00	17,161.63	0.00	0.00	0.00	17,161.63
Net Income	1,886.70	1,450.68	1,025.35	41,934.91	9,119.95	8,950.00	5,264.73	69,632.32

Friends of Sholan Farms, Inc.
Balance Sheet
 As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1000 · Bank Accounts - Checking	
1010 · Fidelity Checking 80006679 (Operating Account)	28,717.56
1015 · PayPal Holding	169.05
Total 1000 · Bank Accounts - Checking	28,886.61
1100 · Bank Accounts - Savings	
1110 · Fidelity Savings 30329171 (Money Market Savings)	106,066.31
Total 1100 · Bank Accounts - Savings	106,066.31
1130 · Investment Funds	
1132 · CF Development Fund	10,195.58
1134 · Edward Jones Building	18,000.92
Total 1130 · Investment Funds	28,196.50
Total Checking/Savings	163,149.42
Accounts Receivable	
1200 · Accounts Receivable	80,469.00
Total Accounts Receivable	80,469.00
Other Current Assets	
1400 · Inventory	
1402 · Inventory - Candles	48.00
1410 · Inventory - Merchandise	673.16
Total 1400 · Inventory	721.16
Total Other Current Assets	721.16
Total Current Assets	244,339.58
Fixed Assets	
1800 · Fixed Assets	
1820 · Fixed Assets - Buildings	
1820.02 · Farm Stand Addition	30,334.00
Total 1820 · Fixed Assets - Buildings	30,334.00
1830 · Fixed Assests - Farm Equipment	
1830.02 · Sprayer- Rears 300 GI MiniBlast	9,000.00
1830.06 · Rear mount rotary mower	2,300.00
1830.07 · Crop Care T200 Sprayer	4,147.00
1830.08 · Trailer Refrigeration	3,100.00
1830.09 · Berry Irrigation	11,165.00
1830.10 · Equip - Disc Harrow	2,200.00
Total 1830 · Fixed Assests - Farm Equipment	31,912.00
1840 · Tractors	
1840.04 · Tractor - Simplicity Legacy XL	6,000.00
1840.05 · John Deere 5093 Tractor	35,605.91
1840.06 · John Deere 5085 Tractor	60,447.00
Total 1840 · Tractors	102,052.91
1850 · Vehicles	
1850.01 · Vehicle - Ford Truck	4,100.00
Total 1850 · Vehicles	4,100.00
Total 1800 · Fixed Assets	168,398.91
1900 · Accumulated Depreciation	
1911 · Accum. Depr - Sprayer	-9,000.00
1920 · Accum Depr - Buildings	-9,100.20
1930 · Accum Depr -Farm Equipment	-6,491.80
1940 · Accum Depr - Tractors	-22,810.58
1945 · Accumulated Depr - Vehicles	-2,460.00
	-40,862.58

Friends of Sholan Farms, Inc.
Balance Sheet
 As of December 31, 2014

	Dec 31, 14
Total 1900 · Accumulated Depreciation	-49,862.58
Total Fixed Assets	118,536.33
TOTAL ASSETS	362,875.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,511.91
Total Accounts Payable	2,511.91
Credit Cards	
2003 · Home Depot Charge Account	24.53
2006 · BJ's Charge Account	2,699.51
Total Credit Cards	2,724.04
Other Current Liabilities	
2201 · Sales Tax - Stand	45.94
Total Other Current Liabilities	45.94
Total Current Liabilities	5,281.89
Long Term Liabilities	
2600 · John Deere Credit	
2600.02 · Crop Care T200 Sprayer	3,377.46
2600.03 · John Deere 5093 Tractor	16,052.16
2600.04 · John Deere 5085 Tractor	53,947.00
Total 2600 · John Deere Credit	73,376.62
Total Long Term Liabilities	73,376.62
Total Liabilities	78,658.51
Equity	
3000 · Opening Bal Equity	25,328.43
3100 · Retained Earnings - Restricted	
3100.02 · RE - Handicap Orchard	500.00
3100.03 · RE - Master Plan	10,000.00
Total 3100 · Retained Earnings - Restricted	10,500.00
3200 · Retained Earnings - Operating	178,756.38
Net Income	69,632.59
Total Equity	284,217.40
TOTAL LIABILITIES & EQUITY	362,875.91

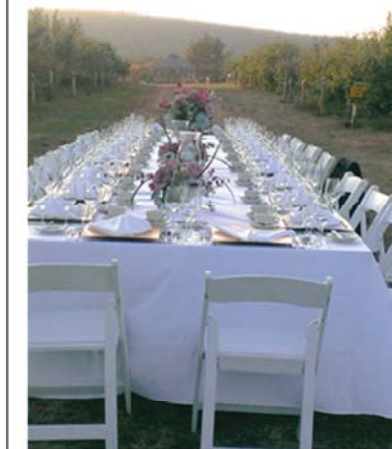
friends of
Sholan Farms®

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Return Service Requested

Endless Possibilities



Growing Apples for your Health!!

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Fax: 978-534-0363

E-mail: info@sholanfarms.com

About Our Organization

The Friends of Sholan Farms is a non-profit corporation that relies solely on the support of its members, sponsors and volunteers. We are formed under the 501(c)3 statues and all donations are a tax write-off. Established in 2001.

