



Vegetable Project

Feb. 4, 2016

Attached are 2015 year-end financial statements.

The Vegetable Project had \$924.81 available in cash for general operating purposes on Dec. 31, 2015, and \$1,319.85 for development of an outdoor classroom. Net loss for the full year was \$512.34.

To an extent, these figures reflect both one-time events and timing. The biggest one-time events were applications fees for incorporation and seeking tax-exempt status. These cost a combined \$485. Without these expenses, net loss would have been a modest \$27.34. Perhaps, however, one-time events roughly even one another out over time. For example, whether one-time or not, the Vegetable Project received a \$500 contribution in 2015 from Albany High School student recipients of a grant the previous spring for development of an environmental club (arranged by Jenny McErlean). As for timing, we deposited checks for covering fall bulb sale proceeds (\$227) and a fall Boxtops for Education submission (\$280) just into 2016.

Importantly, expenses in 2015 were driven largely by spending to develop programming at Albany High School. Farm market sales were well below previous years in 2015. And total donations of \$1,159.30 include \$450.01 contributed through PayPal at <http://vegetableproject.org>.

Sustaining and then increasing revenue in the year ahead, whether through donations, seed sales, bulb sales, Boxtops collections and grant opportunities, likely depends on boosting visibility as much as anything else, and especially boosting visibility beyond our school communities.

Bill

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Accrual Basis

Vegetable Project at Myers Middle School

Profit & Loss

January through December 2015

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
Box Tops for Education	376.38
Donation	1,159.30
Farmers Market Sales	58.00
Seed Fundraiser	407.00
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Total Income	2,000.68
Expense	
Buliding Related	103.82
Classroom Related	773.01
Fundraising Related	182.18
Growing Related	943.69
Organization Related	510.32
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Total Expense	2,513.02
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Net Ordinary Income	-512.34
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Net Income	<u><u>-512.34</u></u>

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Accrual Basis

Vegetable Project at Myers Middle School

Profit & Loss

October through December 2015

	<u>Oct - Dec 15</u>
Ordinary Income/Expense	
Income	
Donation	480.30
Farmers Market Sales	58.00
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Total Income	538.30
Expense	
Buliding Related	33.40
Classroom Related	23.75
Fundraising Related	7.05
Growing Related	151.45
Organization Related	485.29
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Total Expense	700.94
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Net Ordinary Income	-162.64
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Net Income	<u><u>-162.64</u></u>

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Accrual Basis

Vegetable Project at Myers Middle School

Balance Sheet

As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Outdoor Classroom	1,319.85
Trustco Checking Account	924.81
Total Checking/Savings	<u>2,244.66</u>
Total Current Assets	<u>2,244.66</u>
TOTAL ASSETS	<u>2,244.66</u>
LIABILITIES & EQUITY	
Equity	
Owners Equity	2,757.00
Net Income	-512.34
Total Equity	<u>2,244.66</u>
TOTAL LIABILITIES & EQUITY	<u>2,244.66</u>

Dec. 31, 2015

Expenses by category Jan. 1 to Dec. 31, 2015

Building related	103.82
Classroom related	773.01
Fund-raising related	182.18
Growing related	943.69
Miscellaneous	0.00
Organization related	510.32
Total expenses	2,513.02

Building related

Equipment, materials, supplies & tools (building related)

April 26, 2014	29.68	Screws for AHS beds, Home Depot
April 26, 2014	40.74	Hardware, drill, gloves, Home Depot
Oct. 24, 2015	22.63	Weedblock fabric, Home Depot
Oct. 24, 2015	10.77	Weedblock fabric, Home Depot

Building-related total 103.82

Classroom related

Equipment, materials, supplies & tools (classroom related)

Dec. 26, 2014	12.94	Narcissus bulbs
Dec. 27, 2014	7.11	Amaryllis bulbs
Dec. 28, 2014	142.98	Grow lights, from Amazon
Jan. 19, 2015	21.54	light timers, Lowe's
March 15, 201	32.17	Amaryllis bulbs, 4-inch plastic containers, Hewitt's
March 23, 201	53.78	Hardware cloth, Home Depot
March 28, 201	48.97	Worm compost bins, compost buckets, fan, powerstrip, Lowe's
April 1, 2015	61.43	6 trays, 6 tall domes, Hewitt's
April 10, 2015	29.90	Worms, Uncle Jim's Worm Farm
April 10, 2015	100.00	Native perennials, Dawn's Wild Thing Rescue Nursery
April 15, 2015	23.43	Worm compost bin, compost buckets, Home Depot
April 15, 2015	6.47	Kitchen garbage bags, Price Chopper
April 20, 2015	6.48	Tubs for potting mix, Dollar Tree Stores
April 26, 2015	29.03	Power strips, extension cords, timers, Home Depot
April 27, 2015	16.19	Fan, Rite Aid
May 6, 2015	39.93	Fans, gorilla tape. Rite Aid
July 2, 2015	9.99	First Aid kit, for summer program, CVS

July 3, 2015	7.80	Supplies for summer program, CVS
July 15, 2015	26.59	Kitchen supplies, Hannaford
July 21, 2015	8.38	Supplies for pesto prep, Price Chopper
July 27, 2015	7.74	Supplies for salsa prep, Price Chopper
Aug. 30, 2015	17.26	Dish rack, Bed, Beth & Beyond
Sept. 24, 2015	23.75	Name badges, Staples

Total -- equipment, materials, supplies 733.86

Outdoor classroom

March 4, 2015	39.15	Large print of aerial view of work space, FedEx
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Total -- outdoor classroom 39.15

Total -- classroom related 773.01

Fund-raising related

March 26, 2015	175.13	Seeds, High Mowing
Oct. 26, 2015	7.05	Mail Boxtops, Post Office

Fund-raising-related total 182.18

Growing related

Equipment, materials, supplies & tools (growing related)

June 18, 2014	25.84	Keys, sink-to-hose connector, Phillips Hardware
June 21, 2014	44.16	Hoses, nozzles, Home Depot
June 23, 2014	31.29	Hoses, Home Depot
Dec. 31, 2014	11.00	Herb seeds, High Mowing
Jan. 28, 2015	13.75	Seeds, High Mowing
Feb. 11, 2015	45.30	Plastic domes, Hewitt's
Feb. 28, 2015	48.55	Potting mix bale, seeds, Faddegon's
March 9, 2015	19.25	Seeds, High Mowing
March 15, 2015	34.74	3-inch plastic containers, Peaceful Valley
March 26, 2015	22.00	Seeds, High Mowing, ordered along with fundraiser seeds
April 10, 2015	16.19	Fan, Walgreens
May 16, 2015	29.03	Hose fixtures for repairs, Home Depot
May 19, 2015	72.35	Drip irrigation kit, Gardener's Supply
May 22, 2015	78.08	Hose stand, stakes, cover crop seeds, Olson's
May 29, 2015	69.09	Hose, hose divider, water pressure regulator, Home Depot
June 17, 2015		Drip irrigation components, Dripworks.com
June 24, 2015	12.94	Hose fixtures for water at AHS, Phillips Hardware
July 15, 2015	8.20	Fertilizer, Faddegon's
July 29, 2015	55.81	Chicken wire, nozzles, Home Depot
Aug. 10, 2015	7.55	Spigot key, from Phillips Hardware
Aug. 10, 2015	8.77	Spigot key, from Lowe's
Aug. 10, 2015	24.10	Spigot keys, 20, from Amazon
Aug. 18, 2015	34.93	shed keys copied, hose end fixture, Phillips Hardware
Aug. 30, 2015	21.23	Water keys, Albany High, Phillips Hardware
Sept. 14, 2015	58.09	Fruit pickers, Oesco Inc.
Sept. 24, 2015	17.23	Seeds, Faddegon's

Sept. 24, 2015	24.00	Soil testing, DairyOne lab
Sept. 24, 2015	5.85	Soil mailed for testing, U.S. Postal Service
Nov. 8, 2015	84.22	Potting mix, two bales, Faddegon's
Nov. 9, 2015	20.15	Liquid fertilizer, Organica

Growing-related total 943.69

Miscellaneous

0.00
0.00

Miscellaneous total 0.00

Organizational related

March 14, 2015	25.03	Boosting posts and boosting page, Facebook
Sept. 14, 2015	85.00	Incorporation filing
Nov. 1, 2015	400.00	501c3 application, IRS
	0.29	PayPal test withdrawal

Organizational-related total 510.32

P&L historical -- general operating income and expense, does not include outdoor classroom

	2015	2014	2013	2012	2011	2010
Income						
Boxtops for Education	376.38	283.75	233.80	148.80	126.40	
Contributions	1,159.30	1,311.50	26.00	155.00		213.54
Farm market sales	58.00	145.00	165.18	238.00	50.00	64.00
Flower Power bulb fundraiser		537.00				
Grant						2,000.00
PTSA Memorial Fund			162.00			
Seed sale fundraiser	407.00	667.25	596.00	615.50	403.50	
Total income	2,000.68	2,944.50	1,182.98	1,157.30	579.90	2,277.54
Expenses						
Building related	103.82	806.03	429.22			
Classroom related	773.01	175.93	356.25			
Fundraising related	182.18	296.72	411.75			
Growing related	943.69	276.26	276.93			
Miscellaneous expense		17.80	139.58			
Organizational related	510.34	37.26	137.14			
Total expense	2,513.04	1,610.00	1,750.87	1,584.90	915.55	869.36
Net ordinary income	-512.36	1,334.50	-567.89	-427.60	-335.65	1,408.18

10,142.90

2010 -- \$2,000 grant is from Lowe's

2012 -- received about \$1,500 worth of supplies and materials from WellPoint and about \$500 in cash after returning items purchased by WellPoint. Not reflected, however, in financial statements.

2014 -- Flower Power bulb fundraiser was conducted in 2013 and 2014. All income, however, was received in 2014, due to delay in receiving check from 2013 campaign.

BoxTops have been submitted at different times of year, making comparisons difficult.

2015 -- incorporation and tax-exempt status cost \$485