



Vegetable Project

October 15, 2016

Attached are financial statements reflecting the first three quarters of 2016.

The picture is quite similar to the one at the end of the first half, because we did not spend a lot of money in the third quarter or bring much in. Net loss for the quarter was \$69.73. The net gain for the first three quarters, however, was \$4,242.33. Our balance sheet shows \$5,167.14 available for general operating purposes.

As noted with financial statements for the first quarter and the first half, the sizeable net gain and the substantial bank balance are both attributable to grants received. Inasmuch as \$4,000 is really intended for specific grant purposes, it might be appropriate to make a mental subtraction of \$4,000 from both the net gain and the bank balance, leaving a gain in the first three quarters of \$242.33 and \$1,167.14 available for general operating purposes. We also have \$1,319.85 for development of an outdoor classroom.

Fundraising proceeds often take some time to reach us. So while not reflected on the accompanying statements, please note the following:

Produce sales looks like it will finish up at about \$270 to \$280, making this our best year yet. And it was up from just \$80 last year.

We netted \$194 in the just-completed bulb, which is our weakest result ever, but down only modestly from last year's \$227.

We will submit about \$175 worth of Boxtops for Education shortly. This is down from \$279.50 in the fall of 2015.

Contributions from individuals appear to be gaining in importance relative to other fundraising efforts. We have received \$610 so far this year from the following friends: Mike Karp, \$200; Nora Maycock, \$25; J. Leary, \$100; Crystal Heshmat, \$10; Diane Solomon, \$50; Jason Jernigan, \$50; Pat Fahy, \$50; and George Benson, \$125.

Bill

Vegetable Project at Myers Middle School
Profit & Loss
January through September 2016

	<u>Jan - Sep 16</u>
Ordinary Income/Expense	
Income	
Box Tops for Education	490.60
Donation	899.46
Farmraiser	171.50
Flower Power Bulb Fundraiser	227.00
Grants	4,000.00
Produce sales	172.95
Total Income	<u>5,961.51</u>
Expense	
Building Related	158.77
Classroom Related	544.04
Fundraising Related	7.75
Growing Related	737.32
Miscellaneous Expense	141.71
Organization Related	129.59
Total Expense	<u>1,719.18</u>
Net Ordinary Income	<u>4,242.33</u>
Net Income	<u><u>4,242.33</u></u>

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Accrual Basis

Vegetable Project at Myers Middle School

Profit & Loss

July through September 2016

	<u>Jul - Sep 16</u>
Ordinary Income/Expense	
Income	
Produce sales	150.95
Total Income	150.95
Expense	
Building Related	128.12
Growing Related	54.26
Miscellaneous Expense	38.30
Total Expense	220.68
Net Ordinary Income	-69.73
Net Income	<u><u>-69.73</u></u>

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Accrual Basis

Vegetable Project at Myers Middle School

Balance Sheet

As of September 30, 2016

	<u>Sep 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Outdoor Classroom	1,319.85
Trustco Checking Account	<u>5,167.14</u>
Total Checking/Savings	<u>6,486.99</u>
Total Current Assets	<u>6,486.99</u>
TOTAL ASSETS	<u>6,486.99</u>
LIABILITIES & EQUITY	
Equity	
Owners Equity	2,244.66
Net Income	<u>4,242.33</u>
Total Equity	<u>6,486.99</u>
TOTAL LIABILITIES & EQUITY	<u>6,486.99</u>

Sept. 30, 2016

Expenses by category

Building related	158.77
Classroom related	544.04
Fund-raising related	7.75
Growing related	737.32
Miscellaneous	141.71
Organization related	129.59

Total expenses **1,719.18**

Building related

Equipment, materials, supplies & tools (building related)

March 5, 2016	30.65	Drill bits, screws, compost buckets, Home Depot
Sept. 9, 2016	128.12	Lumber, screws for raised beds, Home Depot
	0.00	
	0.00	

Building-related total 158.77

Classroom related

Equipment, materials, supplies & tools (classroom related)

Jan. 13, 2016	16.20	Six plastic tubs, Ming 99 Cent City
Jan. 13, 2016	12.95	250 small envelopes, Staples
Jan. 26, 2016	10.77	Light timer, Home Depot
Jan. 30, 2016	29.90	Worms, Uncle Jim's Worm Farm
Feb. 2, 2016	20.49	Florescent bulbs, Amazon
Feb. 13, 2016	62.28	Timers, trays, Organica
Feb. 15, 2016	24.66	Five plastic buckets, two tops, Home Depot
March 5, 2016	331.30	Grow lights, plastic tray domes, Organica
March 31, 2016	29.02	Gesso paint, brushes, Arlene's Artist Materials
May 10, 2016	6.47	Faucet adapter, Phillips Hardware

Total -- equipment, materials, supplies & 544.04

Outdoor classroom
0.00

Total -- outdoor classroom 0.00

Total -- classroom related **544.04**

Fund-raising related

Feb. 16, 2016	7.75	Mail Boxtops, U.S. Postal Service
	0.00	

Fund-raising-related total 7.75

Growing related

Equipment, materials, supplies & tools (growing related)

Dec. 18, 2015	25.85	Vegetable, herb seeds, High Mowing	
Dec. 28, 2016	10.00	Shipping donated seeds, High Mowing	
Feb. 17, 2016	14.16	Shipping donated seeds, Hudson Valley Seed Library	
March 14, 2016	11.46	Vegetable seeds, Honest Weight Co-op	
March 26, 2016	10.32	Vegetable Seeds, Faddegon's	
March 30, 2016	41.95	Fertilizer, trays, Organica	
April 1, 2016	23.82	Horticultural vinegar, Amazon	
April 3, 2016	45.20	Plastic markers, Harris Seed	
April 4, 2016	59.00	2 1/4-inch pots, Amazon	
April 15, 2016	34.75	Tall domes for trays, Organica	
April 16, 2016	41.34	Hose fixtures, onion starts, Home Depot	
April 26, 2016	54.79	Irrigation parts, Gardeners Supply	
May 8, 2016	18.09	Seed potatoes, Hewitt's	
May 14, 2016	8.68	Bamboo stakes, Home Depot	
May 15, 2016	77.74	Irrigation parts, Gardeners Supply	
May 28, 2016	185.09	Irrigation parts, Gardeners Supply	
May 31, 2016	20.82	6 Hose end repair kits, Home Depot	
June 10, 2016	0.00	4 watering cans, Home Depot	19.52
June 26, 2016	0.00	Garden tools and repair items, Home Depot	22.19
July 31, 2016	35.83	Hardware to repair wheelbarrow, hose connection, Phillips Hardware	
Aug. 1, 2016	13.48	Velcro tape, bamboo stakes, Home Depot	
Sept. 6, 2016	4.95	Pea seeds, High Mowing	

Growing-related total 737.32

Miscellaneous

April 2, 2016	18.55	Muffins for UAlbany volunteers, Price Chopper
April 2, 2016	34.54	Coffee for UAlbany volunteers, Dunkin' Donuts
April 22, 2016	39.56	Locksmiths
May 8, 2016	10.76	Keys for water at Albany High, Phillips Hardware
Sept. 10, 2016	17.17	Coffee for Saint Rose volunteers, Dunkin' Donuts
Sept. 12, 2016	21.13	Chopper

Miscellaneous total 141.71

Organizational related

Nov. 2, 2015	27.54	Business cards, Avery
March 2, 2016	102.05	Renew domain registration

Organizational-related total 129.59

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

	2016 first three	2015	2014	2013	2012	2011	2010
Income							
Boxtops for Education	490.60	376.38	283.75	233.80	148.80	126.40	
Contributions	899.46	1,159.30	1,311.50	26.00	155.00		213.54
Produce sales	172.95	58.00	145.00	165.18	238.00	50.00	64.00
Flower Power bulb fundraiser	227.00		537.00				
Grants	4,000.00						2,000.00
PTSA Memorial Fund				162.00			
Seed sale fundraiser	171.50	407.00	667.25	596.00	615.50	403.50	
Total income	5,961.51	2,000.68	2,944.50	1,182.98	1,157.30	579.90	2,277.54
Expenses							
Building related	158.77	103.82	806.03	429.22			
Classroom related	544.04	773.01	175.93	356.25			
Fundraising related	7.75	182.18	296.72	411.75			
Growing related	737.32	943.69	276.26	276.93			
Miscellaneous expense	141.71		17.80	139.58			
Organizational related	129.59	510.34	37.26	137.14			
Total expense	1,719.18	2,513.04	1,610.00	1,750.87	1,584.90	915.55	869.36
Net ordinary income	4,242.33	-512.36	1,334.50	-567.89	-427.60	-335.65	1,408.18

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

2016 -- Flower Power proceeds reflect bulb sale conducted in 2015.

2016 -- received \$2,000 Whole Kids Foundation grant, \$500 Booster Club grant and \$1,500 Community Foundation grant

