

# Community Farm of Ann Arbor

## Appendix F: Sample Budget

	Approved Budget for 2006	2006 Actual	2006 Variance	2006 Actual with Adjustments	2006 Adjusted Variance	2007 Proposed
<b>Income</b>						
Shares (pledges) <sup>1</sup>	89,637	81,279	(8,358)	81,279	(8,358)	92,766
Member Involvement (garage sale, non-working hours fund, donations)	3,000	4,375	1,375	4,375	1,375	3,000
Miscellaneous Income (honey, eggs, t-shirts, produce, cookbook sales, etc.)	3,000	4,139	1,139	4,139	1,139	3,500
Hay sales	600	581	(19)	581	(19)	600
Interest Income	300	608	308	608	308	600
<b>TOTAL INCOME</b>	<b>96,537</b>	<b>90,982</b>	<b>(5,555)</b>	<b>90,982</b>	<b>(5,555)</b>	<b>100,466</b>
<b>Expense</b>						
Hay Production	2,500	1,353	1,147	1,353	1,147	1,800
Part-time Wages <sup>2,5</sup>	17,600	16,833	767	17,600	0	18,128
Full-time Wages <sup>3,7</sup>	43,476	43,476	(0)	43,476	(0)	44,780
Casual Labor	800	697	103	697	103	900
Education/Communication/Meals	1,500	1,281	219	1,281	219	1,500
Postage	300	212	88	212	88	250
Tools & Supplies	1,700	1,412	288	1,412	288	1,700
Rent/Driveway Maintenance	2,100	1,822	278	1,822	278	2,100
Animals/Feed <sup>10</sup>	2,000	2,086	(86)	2,086	(86)	2,000
Utilities	600	450	150	450	150	600
Irrigation <sup>8</sup>	500	122	378	122	378	500
Telephone	600	558	42	558	42	600
Repairs & Maintenance	600	277	323	277	323	600
Tractor - Repair & Maintenance	500	191	309	191	309	500
Truck - Repair & Maintenance <sup>5,9</sup>	1,500	734	766	1,500	0	3,360
Insurance	400	336	64	336	64	400
Health Expense <sup>4</sup>	5,400	5,393	7	5,393	7	5,650
Workers Comp Insurance	2,200	1,723	477	1,723	477	1,955
Payroll Taxes	5,050	4,781	269	4,781	269	4,985
Sanitation Expense	700	745	(45)	745	(45)	856
Seed	2,000	2,132	(132)	2,132	(132)	2,300
Soil Fertility	700	222	478	222	478	700
Fuel - Tractor	650	669	(19)	669	(19)	750
Fuel - Greenhouse	350	349	1	349	1	350
Fuel - Truck <sup>5,9</sup>	300	170	130	300	0	
Dues	325	445	(120)	445	(120)	450
Miscellaneous Expense	0	110	(110)	110	(110)	200
Payroll bonus (IRA) <sup>7</sup>	2,186	2,186	0	2,186	0	2,252
Federal Income Tax <sup>11</sup>	0	(934)	934	(934)	934	300
Equipment/Fixed Asset purchases <sup>6</sup>	0	0	0	2,000	(2,000)	0
<b>TOTAL EXPENSES</b>	<b>96,537</b>	<b>89,829</b>	<b>6,708</b>	<b>93,492</b>	<b>3,045</b>	<b>100,466</b>

### Footnotes

- Shares sold in 2006  
 Pledge target for 2006 (target shares was 105) \$855.00  
 Pledge average for 2005 TBD  
 Proposed Share Price for 2007 (based on 105 shares) \$883.48  
 Approved Target Share Price for 2007 (105 shares) TBD Range of \$TBD to \$TBD
- Part-time labor increased by cost of living based on CPI - 3%
- 2005 Full-time labor will not increase. The increase will be under Health Expense. Approximately \$4,000 of Annie's wages were paid through a Workers' Compensation claim in 2005.
- 2005 Health - Increase in health is to offset cost of catastrophic insurance policy for Anne. Paul is covered under Washtenaw Health Plan. **This \$400 increase is in lieu of a raise.**
- Per agreement - Year end difference between budget and actual on these items paid to Anne and Paul. Reflected in "2006 Actuals with Adjustments."
- Purchase of Tractor for electrical tractor project executed in 2006 to reduce 2006 tax burden.
- Full-time labor increased by cost of living based on CPI - 3%
- 2006 irrigation cost low due to purchases pulled into 2005 to reduce 2005 tax burden.
- Per CPA input, vehicle compensation method changed. Actual expenses no longer tracked. Paul and Anne to be reimbursed based on mileage. Mileage rate for 2007 is \$0.48 per mile. Proposed 2007 budget
- Includes \$500 pull ahead straw purchase to reduce 2006 tax burden
- Federal tax returns - 2005 and 2003.