

Cheshire Land Trust, Inc.

2014 Financial Statement

**PROFIT & LOSS**

1/1/14 to 12/31/14

INCOME	2014	Change 2013
Membership Dues	\$ 6,520.49	\$ (184.51)
Contributions & Memorials	\$ 1,587.09	\$ 1,012.09
Capital Gains	\$ 23,900.00	\$ 17,319.49
Rental Income	\$ 7,500.00	\$ -
Other Income	\$ 11,506.00	\$ 10,278.41
Interest Income	\$ 3.46	\$ 0.79
Investment Income	\$ 1,734.79	\$ (6,553.42)
Grants	\$ -	\$ (20,000.00)
<b>TOTAL INCOME</b>	<b>\$ 52,751.83</b>	<b>\$ 1,872.85</b>

EXPENSES	2014	Change 2013
Annual Meeting / Picnic	\$ 150.00	\$ -
Insurance (property & liability)	\$ 8,698.00	\$ 1,764.16
Ives Farm * note 4	\$ 11,289.14	\$ (68,520.56)
Land Acquisition	\$ 3,900.00	\$ 3,900.00
Land Maintenance	\$ 4,476.91	\$ 1,754.41
Legal & Prof. Fees	\$ 23,110.00	\$ 13,940.68
Membership LTSB/Other	\$ 740.00	\$ 90.00
Misc. Expense	\$ -	\$ -
Gifts/Honorarium	\$ 1,468.56	\$ 1,468.56
Office / Rental Expense	\$ 3,762.94	\$ (300.17)
Postage	\$ 621.26	\$ 31.93
Printing	\$ 1,940.75	\$ (160.25)
Professional Services	\$ 2,307.50	\$ 100.00
Programs Expenses	\$ 696.27	\$ 696.27
Fundraiser Expense	\$ -	\$ (285.00)
Bank/Box Fees	\$ 192.48	\$ 62.48
Supplies-Business	\$ 336.69	\$ (13.31)
Technology Services	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 63,690.50</b>	<b>\$ (45,470.80)</b>
<b>NET INCOME</b>	<b>\$ (10,938.67)</b>	<b>\$ 47,343.65</b>

note 1- Ives Farm fair market appraisal \$5,400,000 -

The Ives property valuation includes house, barns & land

note 2- Value of all other land \$3,039,000 - excludes easements\*

note 3 - for accounting purposes the book value of an easement is \$1

note 4 - Kolstad Woods & Josephine's Woods added \$251,000 to the total value of all land holdings.

\* The value of protected land is based on the fair market valuations of the property at the time the gifts were made.

The value of other CLT owned land (298 acres) is \$10,198 per acre.

For accounting purposes, easement properties have no fair market value to CLT.



**BALANCE SHEET**

1/1/14 to 12/31/14

ASSETS	2014	2013	2012	3 Year Change
<b>Cash and Bank Accounts</b>				
Webster Checking	\$ 2,462.44	\$ 3,102.40	\$ 2,372.42	\$ 90.02
Webster Savings Land Acq.	\$ 11,686.51	\$ 16,685.22	\$ 1,381.91	\$ 10,304.60
<b>Total</b>	<b>\$ 14,148.95</b>	<b>\$ 19,787.62</b>	<b>\$ 3,754.33</b>	<b>\$ 10,394.62</b>
<b>Investments</b>				
Fidelity Asset Manager	\$ 136,231.00	\$ 129,154.15	\$ 188,551.92	\$ (52,320.92)
Fidelity Cash Reserves	\$ 1,065.45	\$ 6,064.93	\$ 1,063.80	\$ 1.65
Ives Farm Endowment	\$ 104,743.60	\$ 116,063.26	\$ 109,726.74	\$ (4,983.14)
Webster CD	\$ -	\$ -	\$ -	\$ -
Vanguard - Asset Allocation	\$ 367,209.45	\$ 335,473.45	\$ 289,638.42	\$ 77,571.03
	\$ 609,249.50	\$ 586,755.79	\$ 588,980.88	\$ 20,268.62
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$623,398.45</b>	<b>\$606,543.41</b>	<b>\$592,735.21</b>	<b>\$ 30,663.24</b>
Value of protected Property *	\$ 8,439,001.00	\$ 8,188,001.00	\$ 8,188,000.00	\$ 251,001.00 *
<b>TOTAL ASSETS * notes 1 - 4</b>	<b>\$9,062,399.45</b>	<b>\$8,794,544.41</b>	<b>\$8,780,735.21</b>	<b>\$ 281,664.24</b>
<b>TOTAL LIABILITIES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
578 Acres Protected				
<b>TOTAL EQUITY</b>	<b>\$9,062,399.45</b>	<b>\$8,794,544.41</b>	<b>\$8,780,735.21</b>	<b>\$ 281,664.24</b>

**CLT Cash & Investment Values 2012 - 2014**

