2011 YEAR END FINANCIAL INFORMATION
MASSARO COMMUNITY FARM, INC.

(All information on cash basis.)

BALANCE SHEET:

Cash on hand as of January 1, 2011: $24,287.53
Gain from operations in 2011: 28,322.35
Cash on hand as of December 31, 2011: 52,609.88

Note: These figures do not include loan from the Greater New Haven Community Loan Fund, due March 31, 2012, in the principal amount of $24,881.15.

PROFIT AND LOSS STATEMENT:

RECEIPTS:

- Memberships and individual contributions: $38,577.47
- Family Foundations/Trusts 21,000.00
- Farm Events (gross receipts): 12,629.00
- Corporate gift (unrelated to events): 2,000.00
- USDA/NRCS grants: 40,611.50
- Bee Grant (State of Connecticut): 13,260.00

TOTAL RECEIPTS: $128,077.97

EXPENDITURES:

Operating Costs:

- Insurance: $3,248.00
- Port-a-Potty: 900.00
- UI: 1,034.28
- Fees: 110.00
- Loan Interest: 2,058.41
- Miscellaneous: 2,891.28
Total Operating Costs: $10,241.97

Farm House Renovation: 989.57

Education: 200.00

Development: 2,851.74

Events: 3,094.63

Outreach Coordinator 11,000.00

**Payments to CSA**
- Consultant services to Outreach Coordinator: 3,500.00
- Debt repayment: (See note 1) 1,262.95

Total payments to CSA: 4,762.95

Equipment: 4,394.01

Infrastructure: 47,889.99

Land Preparation: 8,290.02

Bee grant expenses: 6,040.74

**TOTAL EXPENDITURES:** $99,755.62

**NET GAIN FOR 2011:** $28,322.35

Note 1: CSA paid certain amounts for MCF obligations (greenhouse construction costs and portion of pump replacement). MCF repaid $1,262.95 of the amount in 2011 and still owes, as of January 1, 2012, the amount of $7,187.96.