

Weston Forest & Trail Association, Inc.
Annual Financial Report 2023

Operations

	Actual	Budget	Variance
Operating Expenses	(65,676)	(84,500)	18,824
Accounting	(1,600)	(3,300)	1,700
Administrator	(4,538)	(7,200)	2,663
Insurance	(1,701)	(1,700)	(1)
Legal	(13,380)	(10,000)	(3,380)
Maps and Books	(310)	(400)	90
Community Outreach	(5,744)	(1,500)	(4,244)
Office Expense	(8,957)	(7,000)	(1,957)
Reservoir	(1,860)	(4,700)	2,840
Hobbs Pond	(7,000)	(7,000)	-
Survey	-	(10,500)	10,500
Trail Maintenance	(20,586)	(31,200)	10,614
Operating Revenue	116,560	125,050	(8,490)
Donations	107,368	113,200	(5,832)
Maps and Books	467	950	(483)
Misc. Revenue	354	600	(246)
Reservoir	1,280	3,300	(2,020)
Hobbs Pond	7,000	7,000	-
Interest Income	91	-	91
Net Operating Income	50,883	40,550	10,333
Cash & Cash Equivalents 1/1/23	72,863		
Net Operating Income	50,883		
Transfers to Investment Fund	(54,672)		
Cash & Cash Equivalents 12/31/23 **	69,074		
** Includes Restricted Funds			
Friends of Weston Reservoir	4,976		
Cohen Fund	33,029		
Weston Land Trust	2,092		

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George Bates Fund

Balance 1/1/23	3,000,081
Income and Capital Gains Distribution	92,084
Market Change	435,095
Transfers from/(to) Operating Account	54,672
Fees	(700)
Balance 12/31/23	3,581,232

**** Restricted Funds Information**

Weston Land Trust

Acquired initially at the 2012 merger between Weston Land Trust and Weston Forest and Trail Association in the amount of \$30,456.31, these funds are to be used to subsidize legal costs associated with the merger, printing costs of the WFTA annual report mailing each spring, and special events (e.g. celebration of the merger, celebrations honoring major contributors to the cause of WLT and WFTA.)

Cohen Fund

Made as an initial gift of \$50,000 to WFTA in 2012 by Rhoda Cohen in memory of her late husband Lee Cohen, these funds are to be used exclusively for the acquisition of conservation land (by fee or easement) and the construction of new walking trails.

Friends of Weston Reservoir

WFTA may from time to time hold funds restricted for their use by a group of volunteer residents of the Town of Weston and neighboring towns known as the "Friends of Weston Reservoir" ("FOWR). The funds are dedicated for the purchase of Mutt Mitts and related supplies for the Mutt Mitt program at the Weston Reservoir and periodically to offset the costs of trail maintenance at the Weston Reservoir (the "Dedicated Uses"). The funds are raised annually, through donations to FOWR made by users of the reservoir, for Dedicated Uses. If it appears over a period of not less than 6 months that the funds are no longer being directed for the Dedicated Uses and have not been designated for any other purpose by any person responsible for FOWR, the WFTA board may use the funds for another pet friendly initiative in the Town of Weston with priority consideration being given to use at the Weston Reservoir.