



Creating small-farm financing solutions

Narrative

Wild Food Farm was established as an LLC in January of 2007. We are now about to start our fourth growing season. We are a diversified vegetable and chicken egg farm in Anytown, Massachusetts. We are certified organic through NOFA- MA. Our main markets are CSAs, Vermont Farmers' Markets, and wholesale to some restaurants and co-ops. We have increased our CSA membership each year since we began.

Stacy McVeight and Sam Lassel are the farmers and owners of Wild Food Farm. Stacy is 25 and Sam is 28. We are both graduates of Cornell University with Bachelor's of Science degrees in Plant, Soil and Insect Science. Upon graduating we both worked on various organic CSA and market farms in New England. We decided to start our own farm in the spring/summer of 2006 and found our current farm. We lease the land.

We started out in 2007 cultivating 6 acres of vegetable crops with just the two of us and one employee who worked during June, July and August. We had 30 laying hens, 50 CSA members, a few wholesale accounts and sold at the Anytown Farmers' Market.

For the 2008 season, we expanded to raising 12 acres of vegetables and 200 laying hens. We grew much more produce for wholesale, added the Next Town Over Farmers' Market to our schedule, and increased our CSA membership by 100 (for a total of 150). We increased our staff to 3 full time employees from March to October, and five part-time employees from June to September. We were able to keep up with it just barely) but our quality of life slipped a bit, so we decided to downsize for the 2009 growing season. We wanted to be able to work on our cropping systems and make sure our soil is treated and managed in the best way possible.

For 2009, we raised vegetables on 9 (down from 12) acres, increased the number of laying hens to 300 and expanded our CSA to 170 members. We decreased our wholesale deliveries by 50% so we could instead focus on growing our CSA membership and spend more time on the farm tending to our crops, soil and chickens.

We are working towards increased gross sales on the same amount of acreage and crop production. We were able to achieve this last year and are hoping for the same this year. This year we are planting another ½ acre of strawberries, increasing our laying hen flock by 125 birds, and increasing the CSA share length by a month and a half. Our CSA now runs early May through the end of March. We are

working towards a full year CSA. Eventually, we would like to have our own farm. For right now, leasing is the only way we can viably farm with no other jobs.

We have a strong customer base now and hope to continue to build it through quality produce and friendly customer service. Visit [farm website] for additional information if necessary.

Goals

1. To feed the people in our community with healthy, organic and eggs. We want all income levels to have access to our food.
2. We also want to have a full year CSA, and provide an abundance of other local products, such as flour, cheese, milk, meats, and bread.
3. Be good stewards of the land we are on. We are certified organic through NOFA-MA and strive to build our soils and our farms biodiversity through our agricultural practices.
4. To have an economically sustainable business. We want to pay our employees a living wage, support local business through purchases for the farm, pay our bills, and slow down when we are older and have a saving account.
5. To have sound business practices. We are honest people and we are true to our word and true to our dealings with people.
6. To expand our business at a healthy rate through good management practices. We are leasing new land this year to expand certain crop production. We are also expanding our CSA and market offerings.
7. To be happy farming.

Market Analysis

Wild Food Farm's primary markets are CSAs (Community Supported Agriculture), Farmers' Markets and Wholesale to restaurants and grocery stores.

This year, our goal is to have 190 to 200 CSA members. We think the more CSA the better. For our first year (2007) we had 60 members, our second (2008) we had 150, and last year (2009) we had 170 members. The CSA program gives us money in the spring, when we do not yet have produce to sell. We have more and more members signing up early each year. This gives us much needed capital to begin the season.

We have been participating in the Anytown Farmers' Market for three years. The market began to have Winter Markets this season. These are once a month and have been very successful for vendors and patrons. We also attend the Next Town Over Farmers' Market. We began going to this market in October 2007, because the Bethel Market did not yet have a winter market. We now do this market every week from May through February. Our sales at Farmers' Markets were up 32% from 2008.

Our wholesale accounts have been very successful for us. We have a restaurant that buys from us twice weekly and more in the summer months. A local Co-op also buys from us year-round. Having our products in grocery stores has brought us CSA members and new inquiries about our farm. We have downsized our wholesale markets to three or four main clients. This allows for consistent and clear communication between us.

Strengths

1. Growing markets and ability to meet consumer demands. Quality product that is gaining name recognition and customer loyalty.
2. Gaining more knowledge of farming practices with each season.
3. Returning employees. This makes for efficient farm systems and collective knowledge of farm operations.
4. Organic Certification.
5. Organizational skills. Thorough record keeping of finances and crop production, and an overall sense of how to maintain an organized farm and its individual systems. We always know exactly how much money we have and are able to work with what we have.
6. Stacy has advertising and public relations knowledge and uses this to facilitate the continued success and growth of Wild Food Farm. We had a new website made to keep up with consumer demand. The website allows people to learn about our farm and decide if they want to join the CSA or become patrons of the local markets.
7. Leasing our farm means we don't have mortgage payments hanging over heads.
8. A love for farming and a desire to have the best farm.

Weaknesses

1. We tend to "bite off more than we can chew." We are always able to get done what needs to get done, but we need to remind ourselves that if we want to be farming for most of our lives we need to pace ourselves.
2. Our soil is not the best. It is a silt loam and acts very much like a heavy, clay soil.
3. Lack of Equipment. (both modern and reliable as well as just not having the right equipment)
4. Do not own land! We are making infrastructure improvements and working soil which is not ours.

Opportunities

1. The growing interest in local and organic products has been very beneficial for our farm. People are seeking out local farms to get their produce, eggs, meats, and dairy products from. We have many inquiries about our CSA program and where people can get our produce and eggs.
2. To combat our dependence on oil, we are going to grow oil crops for biodiesel production. There is a local processing plant 20 miles south that has been having tremendous success with growing and processing the oil crops for biodiesel.
3. Biggest growers at the local Farmer's Market.
4. We took a \$10K loan out form the microloan fund in 2009 and paid it back before it was due.

Threats

1. US Economy is unstable. This could mean less CSA sign ups. We had current members tell us they will not be able to afford the CSA down payment this year. We work with people to make the CSA affordable, but sometimes we cannot do enough.
2. Rising fuel costs greatly affect our farm. We had to cut back on driving our tractors and driving our trucks. We also kept the temperature in our greenhouse lower.
3. New CSAs opening up in the area (could also be viewed as an opportunity).
4. Land Tenure. Our land tenure is stable, but we want to own our own farm. It is difficult for us to be farming someone else's land, not knowing how long we will be there for. We currently have a three year lease. The farm will be for sale in a few years, so we have to decide if this is the permanent location for us.
5. Weather unpredictability can cause crop losses and damage.

Our capital requirements for the next three years

In order to grow our business to meet our goals, we expect the following capital expenses:

2009 - \$13,000

Basket weeder
Planet Jr. Seeder
Tractor
Hay rake
Winstrip trays.

2010 - \$16,000

Mulch layer
Water wheel transplanter
Diesel pickup truck
High Clearance Cultivating Tractor

2011 \$ \$30,000

Green house (30 by 96 feet)
Large Tractor with creeper gear, loader and pallet

In the following two years, we will need to raise capital for the purchase of the current farm location from the owner, which is \$100,000, or an existing farm in a new location.

THE carrot PROJECT

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WILD FOOD FARM FINANCIAL SUMMARY, PROFIT AND LOSS 2009													
SALES REVENUE	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
main season CSA	\$ 6,105	\$ 20,138	\$ 2,745	\$ 7,508	\$ 10,086	\$ 8,122	\$ 6,352	\$ 7,468			\$ 1,550		\$ 70,074
Winter CSA									\$ 5,100	\$ 5,100	\$ 4,400	\$ 1,610	\$ 16,210
Sat. farmers' market					\$ 2,354	\$ 4,310	\$ 3,568	\$ 4,020	\$ 2,913	\$ 2,899	\$ 1,009	\$ 881	\$ 21,954
Tuesday farmers' market					\$ 522	\$ 1,100	\$ 1,124	\$ 1,363	\$ 873	\$ 555			\$ 5,537
Sunday farmers' market	\$ 665				\$ 844	\$ 5,037	\$ 3,829	\$ 5,149	\$ 3,282	\$ 3,618	\$ 4,460	\$ 3,014	\$ 29,898
Wild Oats				\$ 191	\$ 1,132	\$ 3,138	\$ 303	\$ 783	\$ 593	\$ 652	\$ 1,044	\$ 469	\$ 8,305
Fairfield College					\$ 120						\$ 580	\$ 470	\$ 1,170
McKenzie School					\$ 265	\$ 143		\$ 87		\$ 244	\$ 244	\$ 84	\$ 1,066
Spice n Rice						\$ 80							\$ 80
Café Nuevo							\$ 36						\$ 36
Bistro Italiano		\$ 45	\$ 52	\$ 70	\$ 469	\$ 920	\$ 1,601	\$ 1,613	\$ 1,801	\$ 2,507	\$ 1,707	\$ 1,173	\$ 11,958
Town Creek					\$ 177	\$ 541	\$ 872	\$ 32					\$ 1,622
townhouse		\$ 184		\$ 100					\$ 345	\$ 383	\$ 608	\$ 184	\$ 1,803
Dover co-op						\$ 1,550	\$ 459						\$ 2,009
Quinn								\$ 66					\$ 66
misc. wholesale	\$ 326	\$ 160				\$ 325					\$ 205		\$ 1,015
Monday FM											\$ 3,050		\$ 3,050
bread/cheese/olive oil													\$ 4,001
Total Sales	\$ 7,096	\$ 20,527	\$ 2,797	\$ 7,869	\$ 15,969	\$ 25,264	\$ 18,144	\$ 20,582	\$ 14,907	\$ 15,958	\$ 18,855	\$ 7,884	\$ 179,852

Wild Food Farm 2009 Profit and Loss Statement

OPERATING EXPENSES	January	February	March	April	May	June	July	August	September	October	November	December	total
advertising (inc. brochures, etc.)	\$ 147	\$ 109	\$ 107	\$ 369	\$ 122			\$ 37	\$ 32	\$ 73		\$ 92	\$ 1,088
ag. supplies (row cover, plastic, tray)	\$ 1,557	\$ 341	\$ 2,215	\$ 629	\$ 150	\$ 311	\$ 340	\$ 485	\$ 40	\$ 267	\$ 94	\$ 649	\$ 7,079
auto insurance/ registration/ticket	\$ 422		\$ 166	\$ 96	\$ 256	\$ 182	\$ 284	\$ 65	\$ 328		\$ 244	\$ 428	\$ 2,470
Avonlea farm bakery-bread	\$ 70					\$ 491	\$ 454	\$ 491	\$ 649	\$ 397	\$ 132	\$ 227	\$ 2,911
bank service charges	\$ 15				\$ 10	\$ 23	\$ 1		\$ 16	\$ 1			\$ 65
Bolton farm - cheese					\$ 122	\$ 299	\$ 249	\$ 270	\$ 78	\$ 131	\$ 168	\$ 149	\$ 1,466
chicken feed		\$ 1,107	\$ 1,047	\$ 2,268	\$ 1,107	\$ 1,107	\$ 1,132	\$ 1,107	\$ 42	\$ 1,107	\$ 1,117	\$ 1,214	\$ 12,355
chicken non-feed expenses	\$ 50	\$ 480	\$ 372	\$ 88			\$ 183	\$ 175		\$ 520	\$ 158	\$ 319	\$ 2,345
Conferences/subscriptions/members	\$ 428	\$ 288	\$ 133					\$ 60	\$ 100	\$ 372	\$ 110	\$ 252	\$ 1,743
cover/forage crop seed				\$ 837				\$ 120	\$ 266	\$ 160			\$ 1,382
diesel		\$ 36		\$ 94	\$ 91	\$ 161	\$ 108	\$ 157	\$ 181	\$ 98	\$ 12	\$ 66	\$ 1,003
electric	\$ 330	\$ 224	\$ 448	\$ 329	\$ 342	\$ 307	\$ 255	\$ 285	\$ 312	\$ 356	\$ 244	\$ 229	\$ 3,661
equipment/vehicle repair and mainte	\$ 628	\$ 61	\$ 1,769	\$ 2,230	\$ 1,488	\$ 42	\$ 1,230	\$ 326	\$ 2,581	\$ 573	\$ 520	\$ 941	\$ 12,389
farm insurance						\$ 1,381							\$ 1,381
farmers' market stall fees	\$ 60	\$ 745				\$ 440				\$ 160	\$ 45	\$ 30	\$ 1,480
fertility (fertilizer, compost, soil tests)		\$ 4,878			\$ 201		\$ 1,208						\$ 6,287
food for workers							\$ 13	\$ 70		\$ 33	\$ 77		\$ 193

Wild Food Farm 2009 Profit and Loss Statement

OPERATING EXPENSES cont ...	January	February	March	April	May	June	July	August	September	October	November	December	total
gas	\$ 196	\$ 192	\$ 179	\$ 330	\$ 258	\$ 252	\$ 203	\$ 239	\$ 222	\$ 209	\$ 162	\$ 247	\$ 2,689
heating oil									\$ 230		\$ 515		\$ 745
infrastructure maint./repair	\$ 28	\$ 95	\$ 676	\$ 270	\$ 337		\$ 255	\$ 30	\$ 166	\$ 22	\$ 1,048	\$ 614	\$ 3,540
interest				\$ 48	\$ 48	\$ 47	\$ 49	\$ 47	\$ 49	\$ 49	\$ 47		\$ 382
kountoulis olive oil								\$ 300			\$ 300		\$ 600
land rent	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 800	\$ 8,500
lime					\$ 1,015								\$ 1,015
misc.							\$ 139						\$ 139
office + books		\$ 13			\$ 59	\$ 72				\$ 83		\$ 126	\$ 352
organic certification			\$ 214						\$ 450		\$ (474)		\$ 191
packaging						\$ 364		\$ 79		\$ 65			\$ 508
phone/ Internet	\$ 135	\$ 135	\$ 135	\$ 134	\$ 143	\$ 136	\$ 136	\$ 137	\$ 137	\$ 136	\$ 136	\$ 216	\$ 1,715
plants (toms/sweet potato/strawberry.)				\$ 458		\$ 720							\$ 1,178
postage	\$ 126	\$ 25	\$ 36			\$ 62	\$ 5			\$ 132		\$ 64	\$ 450
potting soil		\$ 828	\$ 552		\$ 276	\$ 298	\$ 276						\$ 2,230
promotional items (hoodies)											\$ 1,373		\$ 1,373
propane	\$ 692		\$ 410	\$ 1,500	\$ 1,485	\$ 140	\$ 343		\$ 491		\$ 560	\$ 59	\$ 5,680
safety equipment					\$ 273								\$ 273
shipping, mainly equipment			\$ 470	\$ 545	\$ 295	\$ 75		\$ 403	\$ 330				\$ 2,117
taxes												\$ 66	\$ 66
tractor / equipment rental				\$ 350				\$ 250			\$ 926		\$ 1,526
trash pickup	\$ 66		\$ 33	\$ 47		\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 566
vegetable crop seed	\$ 3,806		\$ 113	\$ 132	\$ 338	\$ 355	\$ 56	\$ 74					\$ 4,875
Total Operating Expenses	\$ 9,455	\$ 10,255	\$ 9,775	\$ 11,454	\$ 9,114	\$ 8,024	\$ 7,678	\$ 5,968	\$ 7,458	\$ 5,703	\$ 8,274	\$ 6,848	\$ 100,007

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PAYROLL EXPENSES (including taxes and fees)					\$ 3,562	\$ 6,753	\$ 14,612	\$ 7,941	\$ 7,097	\$ 7,299				\$ 47,264
CAPITAL EXPENSES														
chicken coop				\$ 1,790										\$ 1,790
planet Jr. seeder	\$ 900													\$ 900
walk in cooler equipment						\$ 423	\$ 290			\$ 463				\$ 1,176
hand/shop tools		\$ 199	\$ 217			\$ 88	\$ 245							\$ 750
high tunnels		\$ 984							\$ 358					\$ 1,342
GPS navigation system		\$ 178												\$ 178
Lockwood Potato planter		\$ 1,100												\$ 1,100
NH 55 Hay rake			\$ 300											\$ 300
electric fencing			\$ 724			\$ 1,000	\$ 559			\$ 165				\$ 2,448
lights			\$ 79											\$ 79
94 F-150			\$ 800											\$ 800
89 Toyota pickup			\$ 250											\$ 250
IH 450 3 bottom plow			\$ 1,000											\$ 1,000
plastic crates								\$ 1,220						\$ 1,220
onion racks								\$ 234	\$ 115					\$ 349
wooden tomato/apple boxes						\$ 850								\$ 850
basket weeder						\$ 3,705								\$ 3,705
backpack sprayer							\$ 103							\$ 103
1997 s-10 engine							\$ 1,050							\$ 1,050
potato digger + frame								\$ 3,040						\$ 3,040
fans								\$ 77	\$ 23					\$ 101
undercutter bar									\$ 1,200					\$ 1,200
IH 350 disc harrow														\$ 1,200
water wheel transplanter														\$ 1,000
Total Capital Expenses	\$ -	\$ 900	\$ 2,462	\$ 5,160	\$ -	\$ 6,066	\$ 2,247	\$ 4,571	\$ 1,696	\$ 628	\$ -	\$ -	\$ -	\$ 25,930
TOTAL EXPENSES	\$ 9,455	\$ 11,155	\$ 12,237	\$ 16,614	\$ 12,676	\$ 20,843	\$ 24,537	\$ 18,480	\$ 16,251	\$ 13,630	\$ 8,274	\$ 6,848	\$ 173,200	
Net Earning after all expenses	\$ (2,360)	\$ 9,372	\$ (9,440)	\$ (8,745)	\$ 3,293	\$ 4,421	\$ (6,393)	\$ 2,102	\$ (1,344)	\$ 2,328	\$ 10,581	\$ 1,036	\$ 6,652	
Bank acct. balance on 12/31/09:	\$ 7,103.87													