

Fairlee Town Forest Finances Summary Report

12-yr Summary, 2010-2021
Subject to independent Auditor's review

2010-2021 Fairlee Forestry Operations		
	2010-2019	2010-2021
Standing timber at Market Value (approx) ^{ooo}	109,149.09	148,394.43
Logger Expenses	72,766.06	98,929.62
Total Logging Proceeds	36,383.03	49,464.81
Total Forestry Expenses	34,085.78	61,482.63
Total Road Improvements	3,636.36	7,386.36
Net Operating Income (Loss)	(1,339.11)	(19,404.18)
Tot Int Inc	1,605.72	1,793.32
Total Income (Loss)	266.61	(17,610.86)
Net change in Fund Balances:		(12,200.00)

	Notes	2018-2021
Unreported (carry forward?) Road Improvements?		(3,000.00)
Unreported (carry forward?) Road Improvements?		(750.00)
Total unreported expenses		(3,750.00)
Net Operating Loss, Including unreported expenses		(21,360.86)

FB Chair:	Jim O'Donnell through 2014	David Matthews 2014-2020	Dan Ludwig 2020-
Forester:	None apparently, until 2014	Redstart Forestry, 2014-	

All source data derived from Town Annual Reports and Redstart Forestry's 2014 FMP, TS Contracts and TS Summary

^{ooo} 2010-2021 Estimated Market Value of Standing Timber harvested = \$148,400, as logger kept 2/3 of market value

—————> Unreported additional forestry and road building expenses appear to have been deducted from the Logger's remittances, per FB Chair instructions: See FFB Minutes of 3/2/2017
i.e., Both Logging Proceeds and Expenses appear to be understated

—————> Trail planning and repair work took place in 2021. It is not clear in the Annual Town report where those expenses were reported.

—————> 2020-2021 Road improvements assume payment of carry-forward costs of 2018-2019

Conclusion:

Logging operations in the Town of Fairlee from 2010 through 2021 lost \$148,000 worth of standing timber plus \$12,200 from the logging fund balances

In addition, the Town of Fairlee is left with a truck road that will cost thousands to maintain, as predicted by the Orange County Forester