Combined Financial Statements for
SJC Land Bank Conservation Area Fund
for the year ending December 31, 2015

	Dec 31, 15	Dec 31, 14	$ Change	interest rate	last year
ASSETS					
Current Assets					
Checking/Savings					
Cash - Conservation Area Fund	111,509	194,162	(82,653)		
Total Checking/Savings	111,509	194,162	(82,653)		
Other Current Assets					
Local Government Investment Pool	4,105,751	3,631,891	473,860	0.2601%	0.1161%
Total Other Current Assets*	4,105,751	3,631,891	473,860		
Total Current Assets	4,217,261	3,826,054	391,207		
Other Assets					
LCTN Fund	445	295	150		
Odlin S. Donations	4,414	4,414	-		
Real Property	50,186,452	49,423,981	762,471		
Total Other Assets	50,191,311	49,428,690	762,621		
TOTAL ASSETS	**54,408,572**	**53,254,744**	**1,153,828**		
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Other Current Liabilities					
Lopez Community Trails Network	445	295	150		
Odlin South Donations	4,414	4,414	-		
Total Other Current Liabilities	4,859	4,709	150		
Total Current Liabilities	4,859	4,709	150		
Long Term Liabilities					
General Obligation Bonds Payble	7,910,000	8,325,000	(415,000)		
Total Long Term Liabilities	7,910,000	8,325,000	(415,000)		
Total Liabilities	7,914,859	8,329,709	(414,850)		
Equity					
Unreserved SJC Conserv Fund	46,102,506	44,925,034	1,177,471		
32000 · Retained Earnings	-	(692,086)	692,086		
Revenue in excess of expenditures	391,207	692,086	(300,879)		
Total Equity	46,493,713	44,925,034	1,568,678		
TOTAL LIABILITIES & EQUITY	**54,408,572**	**53,254,744**	**1,153,828**		

*Reserved Ending Cash & Investments:
Use of tax revenues and earnings thereon is restricted by RCW 82.46.070 to purchase & maintain conservation areas.

REET	2015	2014	2013	2012
Jan	186,046	117,483	72,834	87,421
Feb	123,151	98,387	90,534	76,511
Mar	234,363	164,403	95,902	66,499
Apr	153,173	238,461	110,121	75,284
May	185,896	220,248	148,459	136,627
Jun	203,906	214,078	105,339	195,840
Jul	325,752	195,445	251,830	142,030
Aug	244,565	199,923	204,395	198,429
Sep	241,799	208,418	133,855	250,659
Oct	237,257	257,268	156,826	185,754
Nov	242,280	126,307	171,016	171,810
Dec	290,507	198,800	139,676	370,038
Total	2,668,695	2,239,221	1,680,787	1,956,902

Land Acquisition Direct Costs -	YTD	Budget	% of Budget
Current Year New Projects			
Mt. Ben Preserve II Closing Costs	-	15,000	0.0%
Mt. Ben Preserve II Easement	-	110,000	0.0%
Lawson Ridge Acquisition	505,041	515,000	98.07%
Huntley CE - Waldron	290	320,000	0.09%
Cascade Creek (Dickinson)	5,000		
Amaro Property CE		215,000	
Zylstra Lake	252,140	300,000	84.05%
Total Current Year New Projects	762,471	1,475,000	51.7%

SAN JUAN COUNTY
LAND BANK

Revenue	Current Mo	2015 Actual	2015 Amend. Budget	% of Budget	Jan - Dec 15	Jan - Dec 14	% Change
Beginning Cash		3,826,054	3,826,054	100.0%			
Less Working Reserves*		(4,217,261)	(3,504,201)	120.35%			
Conservation Futures Taxes	1,413	297,177	297,516	99.89%	297,177	289,110	2.79%
Timber Harvest Taxes					-	129	-100.0%
Excise Taxes	244	1,020	960	106.23%	1,020	913	11.66%
1% RE Excise Tax Conservation	290,507	2,668,695	2,400,000	111.2%	2,668,695	2,239,222	19.18%
State Grants		-	286,400	0.0%			
DNR Payment in Lieu of Taxes	166	166	200	82.88%	166	163	1.74%
Interest and Other Earnings	802	6,045	3,000	201.5%	6,045	3,322	81.99%
Donations from Private Sources	15,270	16,490			16,490	1,135	1,352.86%
Misc Revenue		3,434			3,434	-	100.0%
Refund Prior Year Expen	280	858			858	72	1,091.07%
Conservation Buyer Program		47,500	47,500	100.0%	47,500	-	100.0%
Total Revenue	308,683	2,650,177	3,357,429	78.94%	3,041,384	2,534,065	20.02%
Expenditures							
Administrative Expenses	27,843	222,212	239,906	92.62%	222,212	204,051	8.9%
Transfers to Stewardship	345,921	851,050	851,050	100.0%	851,050	535,000	59.08%
Acquisition Costs	263,749	899,997	1,589,554	56.62%	899,997	107,808	734.81%
Debt Service		676,919	676,919	100.0%	676,919	995,119	-31.98%
Total Expenditures	637,513	2,650,177	3,357,429	78.94%	2,650,177	1,841,979	43.88%
Admin %		7.31%					
Revenue net of cash		3,041,384					