

SJC Land Bank Conservation Area Fund -1021
Combined Financial Statements
As of August 31, 2016

	Aug 31, 16	Jul 31, 16	\$ Change	Interest rate	last year	REET	2016	2015	2014	2013
ASSETS										
Current Assets						Jan	149,272	186,046	117,483	72,834
Checking/Savings						Feb	201,727	123,151	98,387	90,534
Cash - Conservation Area Fund	402,915	136,635	266,280			Mar	199,200	234,363	164,403	95,902
Total Checking/Savings	402,915	136,635	266,280			Apr	180,606	153,173	238,461	110,121
Other Current Assets						May	254,461	185,896	220,248	148,459
Local Government Investment Pool	4,430,751	4,430,751	-	0.4935%	0.1662%	Jun	222,401	203,906	214,078	105,339
Total Other Current Assets	4,430,751	4,430,751	-			Jul	252,983	325,752	195,445	251,830
Total Current Assets	4,833,666	4,567,386	266,280			Aug	366,310	244,565	199,923	204,395
Other Assets						Sep		241,799	208,418	133,855
LCTN Fund	645	645	-			Oct		237,257	257,268	156,826
Odlin S. Donations	4,414	4,414	-			Nov		242,280	126,307	171,016
Real Property	49,862,373	49,862,373	-			Dec		290,507	198,800	139,676
Total Other Assets	49,867,433	49,867,433	-			Total	1,826,959	2,668,695	2,239,221	1,680,787
TOTAL ASSETS	54,701,098	54,434,819	266,280							
LIABILITIES & EQUITY										
Liabilities										
Current Liabilities										
Other Current Liabilities										
Lopez Community Trails Network	645	645	-							
Odlin South Donations	4,414	4,414	-							
Total Other Current Liabilities	5,059	5,059	-							
Total Current Liabilities	5,059	5,059	-							
Long Term Liabilities										
Lawson Property Note	1,000,000	1,000,000	-							
Zylstra Property Note	250,000	250,000	-							
General Obligation Bonds Payable	7,910,000	7,910,000	-							
Total Long Term Liabilities	9,160,000	9,160,000	-							
Total Liabilities	9,165,059	9,165,059	-							
Equity										
Unreserved SJC Conserv Fund	44,919,634	44,919,634	-							
Revenue in excess of expenditures	616,405	350,126	266,280							
Total Equity	45,536,039	45,269,759	266,280							
TOTAL LIABILITIES & EQUITY	54,701,098	54,434,819	266,280							

	Current Mo	Prev Mo	YTD	1st Amended 2016 Budget	% of Budget	YTD	Prev YTD	% Change
Revenue								
Beginning Cash			-	4,217,261	0.0%			
Less Working Reserves			-	(3,290,782)	0.0%			
General Property Taxes	2,888	1,826	188,221	306,580	61.39%	188,221	183,200	2.74%
Timber Harvest Taxes	90	-	90			90	-	100.0%
Excise Taxes	63	-	521	960	54.22%	521	728	-28.46%
1% RE Excise Tax Conservation	366,310	252,983	1,826,959	2,300,000	79.43%	1,826,959	1,656,851	10.27%
State Grants	-	257,760	257,760	778,000	33.13%	257,760	-	100.0%
DNR PILT NAP/NRPA			-	200	0.0%			
Interest and Other Earnings	1,777	1,611	11,760	4,000	294.01%	11,760	3,513	234.79%
Donations from Private Sources			800	1,120	71.43%	800	1,210	-33.88%
Miscellaneous Revenue						-	3,434	-100.0%
Refund Prior Year Expense						-	578	-100.0%
Total Revenue	371,127	514,180	2,286,110	4,317,339	52.95%	2,286,110	1,849,514	23.61%
Expenditures								
Administrative Expenses	18,932	19,331	161,237	260,645	61.86%	161,237	139,290	15.76%
Transfers to Stewardship	50,632	50,632	405,055	907,582	44.63%	405,055	367,367	10.26%
Acquisition Costs	34,016	6,302	976,236	2,471,025	39.51%	976,236	601,427	62.32%
Debt Service	1,268	-	127,177	678,087	18.76%	127,177	130,959	-2.89%
Total Expenditures	104,848	76,265	1,669,705	4,317,339	38.67%	1,669,705	1,239,043	34.76%
Admin %			7.05%					

