SJC Land Bank Conservation Area Fund -1021
Combined Financial Statements
As of February 28, 2017

	Feb 28, 17	Jan 31, 17	$ Change	interest rate	last year
ASSETS					
Current Assets					
Checking/Savings					
Cash - Conservation Area Fund	107,257	264,548	(157,291)		
Total Checking/Savings	107,257	264,548	(157,291)		
Other Current Assets					
Local Government Investment Pool	4,880,751	4,630,751	250,000	0.6379%	0.4298%
Total Other Current Assets	4,880,751	4,630,751	250,000		
Total Current Assets	4,988,009	4,895,299	92,709		
Other Assets					
LCTN Fund	645	645	-		
Odlin S. Donations	4,414	4,414	-		
171 · Real Property	54,445,886	54,445,886	-		
Total Other Assets	54,450,945	54,450,945	-		
TOTAL ASSETS	**59,438,954**	**59,346,244**	**92,709**		
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	500,000	500,000	-		
Zylstra Property Note	1,800,000	1,800,000	-		
General Obligation Bonds Pyble	7,485,000	7,485,000	-		
Total Long Term Liabilities	9,785,000	9,785,000	-		
Total Liabilities	9,790,059	9,790,059	-		
Equity					
Unreserved SJC Conserv Fund	49,459,327	49,459,327	-		
Revenue over Expenditures	189,567	96,857	92,709		
Total Equity	49,648,894	49,556,185	92,709		
TOTAL LIABILITIES & EQUITY	**59,438,954**	**59,346,244**	**92,709**		

	REET	2017	2016	2015	2014
Jan		172,514	149,272	186,046	117,483
Feb		169,185	201,727	123,151	98,387
Mar			199,200	234,363	164,403
Apr			180,606	153,173	238,461
May			254,461	185,896	220,248
Jun			222,401	203,906	214,078
Jul			252,983	325,752	195,445
Aug			366,310	244,565	199,923
Sep			329,388	241,799	208,418
Oct			268,905	237,257	257,268
Nov			260,645	242,280	126,307
Dec			322,227	290,507	198,800
Total		341,700	3,008,124	2,668,695	2,239,221

Acquisition Costs to Date	YTD	2017 Budget	% of Budget
Lawson Ridge Acquisition	-	500,000	0.0%
Zylstra Lake Property Acquisition	-	250,000	0.0%
Double R Bar CE (Ritchie)	1,980	150,000	1.32%
Fisherman Bay Tombolo Addition	2,139		
Clure Acquisition	7,500	140,000	5.36%
Total Current Year New Projects	11,619	1,040,000	1.12%

SAN JUAN COUNTY LAND BANK

	Jan 2017	Feb 2017	YTD	2017 Budget	% of Budget	YTD	Prev YTD	% Change
Revenue								
Beginning Cash			-	3,874,302	0.0%			
General Property Taxes	1,880	21,218	23,098	360,580	6.41%	23,098	3,041	659.52%
Leasehold & Timber Taxes	-	226	226	1,010	22.38%	226	197	14.7%
1% RE Excise Tax Conservation	172,514	169,185	341,700	2,600,000	13.14%	341,700	350,999	-2.65%
Federal Grants			-	1,000,000	0.0%			
State Grants			-	2,100,000	0.0%			
DNR PILT NAP/NRPA			-	200	0.0%			
Interest and Other Earnings	2,425	2,258	4,683	12,000	39.02%	4,683	2,620	78.77%
Donations from Private Sources			-	2,000	0.0%	-	800	-100.0%
Conservation Buyer Program			-	550,000	0.0%			
Total Revenue	176,819	192,888	369,707	10,500,092	3.52%	369,707	357,657	3.37%
Expenditures								
Ending Cash			-	7,465,702	0.0%			
Administrative Expenses	15,399	20,310	35,709	257,860	13.85%	35,709	36,699	-2.7%
Transfers to Stewardship	59,884	59,884	119,768	1,018,609	11.76%	119,768	101,264	18.27%
Acquisition Costs	4,679	19,984	24,662	1,133,519	2.18%	24,662	10,269	140.17%
Bond/Loan Repayment			-	624,402	0.0%			
Total Expenditures	79,962	100,178	180,140	10,500,092	1.72%	180,140	148,231	21.53%
Admin %			9.66%					