

**SJC Land Bank Stewardship & Management Fund  
Combined Financial Statements  
As of February 28, 2017**

|  | Feb 28, 17       | Jan 31, 17       | \$ Change      | interest rate      | last year          | Description                      | May be called   | next call date  | likely call date | yield @likely call date | maturity | yield to maturity | interest paid to date | discount on investment |
|--|------------------|------------------|----------------|--------------------|--------------------|----------------------------------|-----------------|-----------------|------------------|-------------------------|----------|-------------------|-----------------------|------------------------|
| <b>ASSETS</b>                          |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Current Assets</b>                  |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Checking/Savings</b>                |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Cash - Stewardship Fund                | 86,552           | 88,447           | (1,896)        |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Checking/Savings</b>          | <b>86,552</b>    | <b>88,447</b>    | <b>(1,896)</b> |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Other Current Assets</b>            |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| 3135G0NK5 5 year FNMA Bond             |                  |                  | -              |                    |                    | Fannie Mae*                      |                 | called          |                  |                         |          | 2.3400%           | 36,563                | pd @ call              |
| 3136G1N54 5 year FNMA Bond             | 500,000          | 500,000          | -              | 1.3000%            |                    | Fannie Mae*                      | annually        | 6/13/17         | 6/13/17          | 1.6000%                 | 6/13/19  | 1.4700%           | 16,250                | 3,970                  |
| 3133EGEU5 4 yr 6 mo Bond FFCB          | 1,000,000        | 1,000,000        | -              | 1.4510%            |                    | FFCB**                           | annually        | 6/14/17         | 6/14/17          | 1.1500%                 | 12/14/20 | 1.4511%           | 7,700                 | pd @ purch             |
| 3130A9ES6 5 year Bond FHLB             | 500,000          | 500,000          | -              | 1.4500%            |                    | FHLB***                          | annually        | 9/27/17         | 9/27/17          | 1.4500%                 | 9/27/21  | 1.2700%           | -                     | pd @ purch             |
| 3130A8P80 3 yr 11 mo FHLB              | 500,000          |                  | 500,000        | 1.8100%            |                    | FHLB***                          | continually     |                 |                  |                         | 1/19/21  | 1.8100%           |                       | 7,705                  |
| Local Government Investment Pool       | 1,091,163        | 1,591,163        | (500,000)      | 0.6379%            | 0.4298%            | *Federal National Mortgage Assoc |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Other Current Assets</b>      | <b>3,591,163</b> | <b>3,591,163</b> | <b>0</b>       |                    |                    | **Federal Farm Credit Bank       |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Current Assets</b>            | <b>3,677,715</b> | <b>3,679,610</b> | <b>(1,895)</b> |                    |                    | ***Federal Home Loan Bank        |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Other Assets</b>                    |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| SJPT Turtleback Stewardship            | 1,378,671        | 1,378,671        | -              |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Other Assets</b>              | <b>1,378,671</b> | <b>1,378,671</b> | <b>-</b>       |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>TOTAL ASSETS</b>                    | <b>5,056,386</b> | <b>5,058,281</b> | <b>(1,895)</b> |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>LIABILITIES &amp; EQUITY</b>        |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Liabilities</b>                     |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Current Liabilities</b>             |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Other Current Liabilities</b>       |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Preserve Endowments                    | -                | -                | -              |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Other Accrued Liabilities              | 11,675           | 3,970            | 7,705          |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Other Current Liabilities</b> | <b>11,675</b>    | <b>3,970</b>     | <b>7,705</b>   |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Current Liabilities</b>       | <b>11,675</b>    | <b>3,970</b>     | <b>7,705</b>   |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Long Term Liabilities</b>           |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Deferred Revenue                       | 1,378,671        | 1,378,671        | -              |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Long Term Liabilities</b>     | <b>1,378,671</b> | <b>1,378,671</b> | <b>-</b>       |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Liabilities</b>               | <b>1,390,345</b> | <b>1,382,641</b> | <b>7,705</b>   |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Equity</b>                          |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Stewardship Fund Balance               | 3,665,041        | 3,665,041        | -              |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Revenue over Expenditures              | 999              | 10,599           | (9,600)        |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>Total Equity</b>                    | <b>3,666,041</b> | <b>3,675,641</b> | <b>(9,600)</b> |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>5,056,386</b> | <b>5,058,281</b> | <b>(1,896)</b> |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
|  | <b>Jan 2017</b>  | <b>Feb 2017</b>  | <b>YTD</b>     | <b>2017 Budget</b> | <b>% of Budget</b> | <b>YTD</b>                       | <b>Prev YTD</b> | <b>% Change</b> |                  |                         |          |                   |                       |                        |
| <b>Revenue</b>                         |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Reserved Cash and Investments          |                  |                  | -              | 3,632,218          | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Sale of Plant Materials                |                  |                  | -              | 655                | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Investment Interest Earnings           | 636              | 632              | 1,268          | 33,750             | 3.76%              | 1,268                            | 844             | 50.29%          |                  |                         |          |                   |                       |                        |
| Leased Property                        |                  |                  | -              | 4,116              | 0.0%               | -                                | 3,385           | -100.0%         |                  |                         |          |                   |                       |                        |
| Private Gifts, Bequests                |                  |                  | -              | 1,120              | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| TB Stewardship from SJPT               |                  |                  | -              | 45,000             | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Sales Tax Collections                  |                  |                  | -              | 53                 | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Transfer in Endowment                  |                  |                  | -              | 300,000            | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Transfer in Operations                 | 59,884           | 59,884           | 119,768        | 718,609            | 16.67%             | 119,768                          | 101,264         | 18.27%          |                  |                         |          |                   |                       |                        |
| <b>Total Revenue</b>                   | <b>60,520</b>    | <b>60,516</b>    | <b>121,036</b> | <b>4,735,521</b>   | <b>2.56%</b>       | <b>121,036</b>                   | <b>105,493</b>  | <b>14.73%</b>   |                  |                         |          |                   |                       |                        |
| <b>Expenditures</b>                    |                  |                  |                |                    |                    |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Ending Operating Cash                  |                  |                  | -              | 1,000,563          | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Ending Endowment Funds                 |                  |                  | -              | 2,900,000          | 0.0%               |                                  |                 |                 |                  |                         |          |                   |                       |                        |
| Stewardship Management                 | 42,872           | 48,837           | 91,708         | 648,790            | 14.14%             | 91,708                           | 81,838          | 12.06%          |                  |                         |          |                   |                       |                        |
| Property Management & Maint            | 7,049            | 14,780           | 21,829         | 86,168             | 25.33%             | 21,829                           | 25,800          | -15.39%         |                  |                         |          |                   |                       |                        |
| Site Enhancement                       | -                | 6,500            | 6,500          | 100,000            | 6.5%               | 6,500                            | 1,345           | 383.15%         |                  |                         |          |                   |                       |                        |
| <b>Total Expenditures</b>              | <b>49,921</b>    | <b>70,117</b>    | <b>120,037</b> | <b>4,735,521</b>   | <b>2.54%</b>       | <b>120,037</b>                   | <b>108,984</b>  | <b>10.14%</b>   |                  |                         |          |                   |                       |                        |



SAN JUAN COUNTY

**LAND BANK**