SJC Land Bank Stewardship & Management Fund
Combined Financial Statements
As of December 31, 2016

	Dec 31, 16	Dec 31, 15	$ 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
ASSETS														
Current Assets														
Checking/Savings														
Cash - Stewardship Fund	427,848	22,658	405,190											
Total Checking/Savings	427,848	22,658	405,190											
Other Current Assets														
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
Local Government Investment Pool	1,241,163	1,341,163	(100,000)	0.5132%	0.2601%	**Federal National Mortgage Association							60,513	3,970
Total Other Current Assets	3,241,163	3,341,163	(100,000)			*Federal Home Loan Bank								
Total Current Assets	3,669,011	3,363,821	305,190											
Other Assets														
SJPT Turtleback Stewardship	1,378,671	1,293,062	85,609											
Total Other Assets	1,378,671	1,293,062	85,609											
TOTAL ASSETS	**5,047,682**	**4,656,883**	**390,799**											
LIABILITIES & EQUITY														
Liabilities														
Current Liabilities														
Other Current Liabilities														
Preserve Endowments	-	-	-											
TVI Discounts on Investments	3,970	20,558	(16,588)											
Total Other Current Liabilities	3,970	20,558	(16,588)											
Total Current Liabilities	3,970	20,558	(16,588)											
Long Term Liabilities														
Deferred Revenue	1,378,671	1,293,062	85,609											
Total Long Term Liabilities	1,378,671	1,293,062	85,609											
Total Liabilities	1,382,641	1,313,620	69,021											
Equity														
Stewardship Fund Balance	3,343,263	3,037,661	305,602											
Revenue in Excess of Expenditures	321,778	305,602	16,177											
Total Equity	3,665,041	3,343,263	321,778											
TOTAL LIABILITIES & EQUITY	**5,047,682**	**4,656,883**	**390,799**											

	Dec 16	YE 2016	Amended 2016 Budget	% of Budget	2016	2015	% Change
Revenue							
Beginning Operating Cash & Investments			3,363,821				
Reserved Cash and Investments		-	(3,681,920)	0.0%			
Federal Direct Grants		7,145	13,000	54.96%	7,145	12,275	-41.79%
Federal Indirect Grant EPA		36,375	49,875	72.93%	36,375	13,625	166.97%
Sale of Plant Materials		1,862			1,862	-	100.0%
Investment Interest Earnings	11,457	56,057	44,876	124.92%	56,057	35,374	58.47%
Leased Property		3,385	4,116	82.25%	3,385	2,193	54.39%
Private Gifts, Bequests	25,000	25,000	1,120	2,232.14%	25,000	-	100.0%
TB Stewardship from SJPT		-	45,000	0.0%			
Restitution		-	35,000	0.0%	-	45,000	-100.0%
Prior Year Refund		863			863	2,453	-64.84%
Sales Tax Collections		143			143	-	100.0%
Transfer in Endowment	300,000	300,000	300,000	100.0%	300,000	300,000	0.0%
Transfer in Operations	56,517	678,201	678,201	100.0%	678,201	551,050	23.07%
Total Revenue	392,973	1,109,031	853,089	130.0%	1,109,031	961,970	15.29%
Expenditures							
Stewardship Management	48,206	542,461	587,104	92.4%	542,461	442,333	22.64%
Property Management & Maint	9,498	139,061	145,985	95.26%	139,061	188,317	-26.16%
Site Enhancement		105,588	120,000	87.99%	105,588	25,718	310.55%
Tota Sales Tax Remitted to State		143			143	-	100.0%
	57,704	787,253	853,089	92.28%	787,253	656,368	19.94%