

FINANCIAL HIGHLIGHTS

| A | | B | C | D |
|----------------------------|------------------------------|----------------------|---------------------|--------------|
| <u>SUMMARY GAIN (LOSS)</u> | | | <u>YEAR TO DATE</u> | |
| <u>THIS MONTH</u> | | <u>ANNUAL BUDGET</u> | <u>2018</u> | <u>2017</u> |
| 1 | \$ (69,409) TOTAL REVENUES | \$ 2,593,450 | \$ 2,648,493 | \$ 3,058,558 |
| 2 | \$ 385,315 TOTAL EXPENSES | \$ 6,276,803 | \$ 4,150,317 | \$ 3,834,355 |
| 3 | \$ (454,724) NET GAIN/(LOSS) | \$ (3,683,353) | \$ (1,501,824) | \$ (775,797) |

REVENUE AND EXPENSE DETAIL

| <u>THIS MONTH</u> | | <u>ANNUAL BUDGET</u> | <u>YEAR TO DATE</u> | |
|-------------------|--------------------------------------|----------------------|---------------------|--------------|
| <u>REVENUE</u> | | | <u>2018</u> | <u>2017</u> |
| 4 | \$ - REAL ESTATE TAXES | \$ 1,044,200 | \$ 1,101,993 | \$ 1,036,685 |
| 5 | (93,160) INVESTMENT INCOME | 980,000 | 782,223 | 1,416,589 |
| 6 | 23,751 OTHER REVENUE | 569,250 | 664,277 | 573,480 |
| 7 | - ESTATE TAXES | - | - | - |
| 8 | - ROAD & WATER CONTRIBUTIONS / LOANS | - | 100,000 | 31,803 |
| 9 | \$ (69,409) REVENUE TOTALS | \$ 2,593,450 | \$ 2,648,493 | \$ 3,058,557 |
| <u>EXPENSE</u> | | | | |
| 10 | \$ 200,859 COMPENSATION | \$ 2,187,275 | \$ 2,181,968 | \$ 2,117,929 |
| 11 | \$ 9,114 EQUIPMENT & VEHICLES | 81,750 | 93,585 | 89,544 |
| 12 | \$ 130,272 OTHER COSTS | 1,401,706 | 1,334,174 | 1,187,786 |
| 13 | 45,070 NON-RECURRING | 2,583,596 | 518,114 | 422,069 |
| 14 | - LOAN PAYMENTS | 22,476 | 22,476 | 17,026 |
| 15 | - INTEREST | - | - | - |
| 16 | \$ 385,314 EXPENSE TOTALS | \$ 6,276,803 | \$ 4,150,317 | \$ 3,834,354 |

NET FINANCIAL ASSETS

| | | <u>12/31/2018</u> | <u>01/01/18</u> |
|----|----------------------------------|-------------------|-----------------|
| 17 | <u>FINANCIAL ASSETS</u> | | |
| | CHECKING DEPOSITS | \$ 83,312 | \$ 161,085 |
| 18 | COLLATERALIZED SAVINGS | 970,313 | 3,223,199 |
| 19 | CERTIFICATES OF DEPOSIT | 61,803 | 61,498 |
| 20 | INVESTMENTS OTHER | - | - |
| 21 | INVESTMENTS / STAR SMA | 10,133,624 | - |
| 22 | INVESTMENTS / ALLIANCE BERNSTEIN | 49,799,382 | 59,314,457 |
| 23 | TOTAL | 61,048,434 | 62,760,239 |
| 24 | <u>DEBT</u> | \$ 393,114 | \$ 415,589 |
| 25 | <u>NET FINANCIAL ASSETS</u> | \$ 60,655,321 | \$ 62,344,650 |

ACTIVITY REPORT

| AZ | THIS MONTH A | # | ANNUAL BUDGET B | YEAR-TO-DATE | |
|---------------------------------|-----------------|---|-----------------------|----------------|--------------|
| | | | | 2018 C | 2017 D |
| OPERATING ACTIVITIES | | | | | |
| 1 | \$ - | | \$ 1,044,200 | \$ 1,101,993 | \$ 1,036,685 |
| 2 | (93,160) | | 980,000 | \$ 782,223 | 1,416,589 |
| 3 | 3,668 | | 180,000 | 174,115 | 179,017 |
| 4 | 411 | | 4,000 | 4,124 | 4,633 |
| 5 | 10,647 | | 135,000 | 159,514 | 95,231 |
| 6 | 200 | | 136,000 | 144,072 | 132,487 |
| 3 | 3,743 | | 39,250 | 39,445 | 37,987 |
| 4 | 5,081 | | 75,000 | 143,006 | 155,929 |
| 5 | 23,750 | | 569,250 | 664,276 | 605,284 |
| 6 | \$ (69,410) | | \$ 2,593,450 | \$ 2,548,492 | \$ 3,058,558 |
| EXPENSES | | | | | |
| 7 | \$ 116,669 | | \$ 1,071,016 | \$ 1,075,634 | \$ 1,008,977 |
| 8 | 157,330 | | 1,775,900 | \$ 1,755,051 | 1,667,783 |
| 9 | 66,246 | | 823,815 | \$ 779,042 | 718,500 |
| 10 | \$ 340,245 | | \$ 3,670,731 | \$ 3,609,727 | \$ 3,395,260 |
| 11 | \$ (409,655) | | \$ (1,077,281) | \$ (1,061,235) | \$ (336,702) |
| NON-OPERATING ACTIVITIES | | | | | |
| REVENUES | | | | | |
| 12 | - | | \$ - | - | - |
| 13 | - | | - | 100,000 | - |
| 14 | - | | - | - | - |
| EXPENSES | | | | | |
| 15 | 45,070 | | 2,583,596 | 518,114 | 422,069 |
| 16 | - | | 22,476 | 22,476 | 17,026 |
| 17 | - | | - | - | - |
| 18 | \$ 45,070 | | \$ 2,606,072 | \$ 540,590 | \$ 439,095 |
| 19 | \$ (45,070) | | \$ (2,606,072) | \$ (440,590) | \$ (439,095) |
| 20 | \$ (454,724) | | \$ (3,683,353) | \$ (1,501,825) | \$ (775,797) |