

August 2024 Unaudited Financial Statements

The Natomas Basin Conservancy

Statement of Net Assets

Unaudited YTD - August 31, 2024

	<u>Administration</u>	<u>Restoration & Enhancement</u>	<u>Land Acquisition</u>	<u>Endowment</u>	<u>Supplemental Endowment</u>	<u>Total</u>
ASSETS						
<i>Current Assets:</i>						
Cash	747,083	-	-	-	-	747,083
Investments	11,626,501	4,189,770	1,374,995	-	2,798,320	19,989,586
Subtotal Current Assets	12,373,584	4,189,770	1,374,995	0	2,798,320	20,736,670
<i>Receivables:</i>						
Accounts Receivable ¹	129,345	-	-	-	-	129,345
Due from other funds	-	-	-	-	3,196,186	3,196,186
Prepaid Items	87,489	-	-	-	-	87,489
Subtotal Receivables	216,834	0	0	-	3,196,186	3,413,020
<i>Fixed Assets:</i>						
Restricted cash and investments	-	-	-	45,594,533	-	45,594,533
Land	-	-	61,513,645	-	-	61,513,645
Land Improvements - Habitat & Bldgs, Net	539,120	-	776,305	-	-	1,315,425
Office Equipment & Machinery, Net	67,909	-	-	-	-	67,909
Subtotal Fixed Assets	607,029	-	62,289,950	45,594,533	-	108,491,512
Total Cash and Assets	13,197,447	4,189,770	63,664,945	45,594,533	5,994,506	132,641,201
LIABILITIES & FUND BALANCES						
<i>Liabilities ²</i>						
Accounts Payable	179,881	21,456	-	-	-	201,337
Conditional Deposits	-	-	-	-	-	0
Accrued Vacation / Benefits	110,412	-	-	-	-	110,412
Due to other funds	-	-	3,196,186	-	-	3,196,186
Unearned mitigation fees	287,426	60,041	16,054	159,895	30,374	553,790
Unearned mitigation land credits	-	-	3,646,928	-	-	3,646,928
Deferred lease liability	353,034	-	-	-	-	353,034
City of Sacramento Line of Credit	-	-	1,236,701	-	-	1,236,701
Subtotal Liabilities	930,753	81,497	8,095,868	159,895	30,374	9,298,388
<i>Equity:</i>						
Investment in General Fixed Assets	607,029	-	62,289,950	-	-	62,896,978
<i>Fund Balances:</i>						
Restricted - Endowment - Permanent	-	-	-	21,441,336	-	21,441,336
Restricted - Endowment - Temporary	-	-	-	23,993,302	-	23,993,302
Restricted - GGS	98,649	-	-	-	-	98,649
Unassigned/Unrestricted ³	11,561,016	4,108,273	-6,720,873	-	5,964,132	14,912,548
Subtotal Fund Balances	12,266,694	4,108,273	55,569,077	45,434,638	5,964,132	123,342,814
Total Liabilities & Fund Balances	13,197,447	4,189,770	63,664,945	45,594,533	5,994,506	132,641,201

The Natomas Basin Conservancy
Statement of Activities
Unaudited YTD - August 31, 2024

	Administration	Restoration & Enhancement	Land Acquisition	Endowment	Supplemental Endowment	YTD Total	YTD Budget	% Variance	2024 Budget
REVENUES									
Mitigation Fees									
City of Sacramento-cash portion	1,334,073	146,775	229,301	761,069	48,708	2,519,926	1,670,313	51%	2,505,470
County of Sutter-cash portion	-	-	975,000	-	-	975,000	-	0%	-
Metro Air Park-cash portion	-	-	-	-	-	-	556,992	-100%	835,488
Other mitigation-cash portion	-	-	-	-	-	-	33,333	-100%	50,000
Rent Revenue	811,271	-	-	-	-	811,271	619,325	31%	928,988
Investment Income - Realized	297,926	99,464	32,944	151,857	37,584	619,775	1,813,333	-66%	2,720,000
Investment Income - Unrealized	(8,310)	34,090	11,333	4,425,693	247,310	4,710,116	-	0%	-
Insurance claim payment	158,121	-	-	-	-	158,121	-	0%	-
Other / Reimbursement	2,030	-	-	-	-	2,030	33,333	-94%	50,000
Total Revenue	2,595,111	280,329	1,248,578	5,338,619	333,602	9,796,239	4,726,629	-107%	7,089,946
EXPENDITURES - PROGRAM									
Property Tax	314,156	-	-	-	-	314,156	322,125	2%	483,187
Water District & Drainage	194,241	-	-	-	-	194,241	331,987	41%	497,980
Facilities Improvement & Maintenance	203,567	-	-	-	-	203,567	520,667	61%	781,000
Electricity	41,669	-	-	-	-	41,669	83,333	50%	125,000
Biological Monitoring	246,740	-	-	-	-	246,740	210,551	-17%	315,826
Habitat Land Management	250,615	-	-	-	-	250,615	367,569	32%	551,353
Other Contract Work & Contingency	89,990	-	-	-	-	89,990	242,983	63%	364,475
Restoration & Enhancement	-	70,812	-	-	-	70,812	227,453	69%	341,180
Subtotal Program	1,340,978	70,812	-	-	-	1,411,790	2,306,668		3,460,001
EXPENDITURES - ADMINISTRATION									
Staff & Staff Expenses	621,949	-	-	-	-	621,949	620,000	-0%	930,000
Board Expense	3,400	-	-	-	-	3,400	5,333	36%	8,000
Office Lease	44,633	-	-	-	-	44,633	55,333	19%	83,000
Telecommunications	21,650	-	-	-	-	21,650	60,000	64%	90,000
Office Supplies	43,450	-	-	-	-	43,450	38,333	-13%	57,500
Office Equipment	57,986	-	-	-	-	57,986	33,333	-74%	50,000
Vehicle Expense	118,764	-	-	-	-	118,764	73,333	-62%	110,000
Insurance	56,218	-	-	-	-	56,218	61,333	8%	92,000
Accounting	47,351	-	-	-	-	47,351	40,000	-18%	60,000
Legal	57,481	-	-	-	-	57,481	66,667	14%	100,000
Fees and Taxes	35,714	-	-	78,426	4,810	118,950	116,667	-2%	175,000
Admin fee collection (2%) for City and County	65,577	-	-	-	-	65,577	43,897	0%	65,846
Payment on City Line of Credit	-	-	-	-	-	0	166,667	0%	250,000
Subtotal Program	1,174,173	-	-	78,426	4,810	1,257,409	1,380,896		2,071,346
Total Expenditures	2,515,151	70,812	-	78,426	4,810	2,669,199	3,687,564	28%	5,531,347
Excess (deficiency) of revenues over (under) expenditures	79,960	209,517	1,248,578	5,260,193	328,792	7,127,040	1,039,065		1,558,599
Fund Balances, beginning of period	12,186,733	3,898,756	54,320,498	40,174,446	5,635,340	116,215,773			
Fund Balances, end of period	12,266,693	4,108,273	55,569,076	45,434,639	5,964,132	123,342,813			

Footnotes to August 31, 2024 Unaudited Financial Statements:

1 – **Accounts Receivable** – The funds listed in Accounts Receivable are comprised of:

<u>Accounts Receivable</u>	
Accounts Receivable	0
City of Sacramento - Pool A	8,417
Westamerica Bank	120,929
Total	129,346

2 – **Liabilities** – The NBHCP requires that 25% of all acres owned by the Conservancy at build out must be in managed marsh. At present, the Conservancy has approximately 850 acres of managed marsh. This represents over 19%. Accordingly, the Conservancy needs to construct managed marsh on nearly 235 acres to reach 25%. At a cost of \$15,500 per acre for construction, this results in a restoration and enhancement (R&E) obligation of approximately \$3,700,000.

3 – **Unassigned/Unrestricted** – The funds listed below are for informational purposes only. The Administration Fund has listed; Supplemental-HCP Donations, Supplemental-HCP Elderberry Mitigation, Tree/Shrub mitigation, and Unrestricted/Unassigned.

<u>Administration Fund</u>	
Supplemental-HCP Donations	18,131
Supplemental-HCP Elderberry Mitigation	69,506
Tree/Shrub Mitigation	53,195
Fixed Assets Reserve	1,945,544
Unrestricted/Unassigned	9,842,043
Total	11,928,419

The Land Acquisition Fund has listed SAFCA settlements as well as Unrestricted/Unassigned.

<u>Land Acquisition Fund</u>	
Supplemental Mitigation (Land Acquisition)	
SAFCA Settlement - Huffman West	810,110
SAFCA Settlement - Atkinson	229,810
SAFCA Settlement - Natomas Farms	811,004
SAFCA Settlement - Betts	179,700
Total	2,030,624