

**SAN MATEO RESOURCE CONSERVATION DISTRICT**

**FINANCIAL STATEMENTS**

**AS OF DECEMBER 31, 2025 [Q2 FY26]  
FOR THE FISCAL YEAR ENDING JUNE 30, 2026**

**FINANCIAL STATEMENTS**

**AS OF DECEMBER 31, 2025 [Q2 FY26]  
FOR FISCAL YEAR ENDING JUNE 30, 2026**

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Budget vs Actual  
As of December 31, 2025 [Q2 FY26]  
For the Fiscal Year Ending June 30, 2026

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|                                          | FY 25-26          | 12.31.25          |                  |             |
|------------------------------------------|-------------------|-------------------|------------------|-------------|
|                                          | Budget            | Actual            | Difference       | % of Budget |
| <b>REVENUE</b>                           |                   |                   |                  |             |
| <u>Program Revenue</u>                   |                   |                   |                  |             |
| Agricultural Ombudsman                   | 155,097           | 72,175            | 82,922           | 47%         |
| Climate Mitigation and Adaptation        | 1,204,412         | 1,137,217         | 67,195           | 94%         |
| Conservation Technical Assistance        | 360,093           | 113,253           | 246,840          | 31%         |
| Cutting Green Tape                       | -                 | 0                 | -                | 0%          |
| Erosion and Sediment Management          | 695,349           | 349,494           | 345,855          | 50%         |
| Fire and Forestry                        | 3,594,615         | 1,880,340         | 1,714,275        | 52%         |
| Habitat Enhancement                      | 8,324,536         | 5,407,240         | 2,917,296        | 65%         |
| Santa Cruz Mountains Stewardship Network | 719,458           | 0                 | 719,458          | 0%          |
| Water Quality                            | 630,192           | 545,985           | 84,207           | 87%         |
| Water Resources & Conservation           | 4,902,840         | 2,996,161         | 1,906,679        | 61%         |
| <b>Subtotal Program Revenue</b>          | <b>20,586,592</b> | <b>12,501,866</b> | <b>8,084,726</b> | <b>61%</b>  |
| <u>Other Revenue</u>                     |                   |                   |                  |             |
| Donations                                | 25,000            | 43,750            | (18,750)         | 175%        |
| Interest Income                          | 70,000            | 106,422           | (36,422)         | 152%        |
| Misc. Income                             | -                 | 25,715            | (25,715)         | 0%          |
| Property Tax                             | 90,000            | 12,883            | 77,117           | 14%         |
| <b>Subtotal Other Revenue</b>            | <b>185,000</b>    | <b>188,770</b>    | <b>(3,770)</b>   | <b>102%</b> |
| <b>Total Revenue</b>                     | <b>20,771,592</b> | <b>12,690,636</b> | <b>8,080,956</b> | <b>61%</b>  |
| <b>EXPENSES</b>                          |                   |                   |                  |             |
| <u>Operating Expenses</u>                |                   |                   |                  |             |
| Personnel (Salaries & Fringe)            | 3,959,424         | 1,749,622         | 2,209,802        | 44%         |
| Other                                    | 447,000           | 213,577           | 233,423          | 48%         |
| <b>Subtotal Operating Expenses</b>       | <b>4,406,424</b>  | <b>1,963,198</b>  | <b>2,443,226</b> | <b>45%</b>  |
| <u>Program Expenses</u>                  |                   |                   |                  |             |
| Agricultural Ombudsman                   | 55,000            | 18,377            | 36,623           | 33%         |
| Climate Mitigation and Adaptation        | 824,750           | 837,563           | (12,813)         | 102%        |
| Conservation Technical Assistance        | 64,465            | 8,864             | 55,601           | 14%         |
| Cutting Green Tape                       | -                 | 3,166             | (3,166)          | 0%          |
| Erosion and Sediment Management          | 650,000           | 349,494           | 300,506          | 54%         |
| Fire and Forestry                        | 2,617,222         | 1,412,226         | 1,204,996        | 54%         |
| Habitat Enhancement                      | 7,118,403         | 4,714,336         | 2,404,067        | 66%         |
| Santa Cruz Mountains Stewardship Network | 547,300           | 60,703            | 486,597          | 11%         |
| Water Quality                            | 291,325           | 317,948           | (26,623)         | 109%        |
| Water Resources & Conservation           | 4,194,218         | 2,730,229         | 1,463,989        | 65%         |
| <b>Subtotal Program Expenses</b>         | <b>16,362,683</b> | <b>10,452,906</b> | <b>5,909,777</b> | <b>64%</b>  |
| <b>Total Expenses</b>                    | <b>20,769,107</b> | <b>12,416,105</b> | <b>8,353,002</b> | <b>60%</b>  |
| <b>NET</b>                               | <b>2,485</b>      | <b>274,531</b>    | <b>(272,046)</b> |             |
| <b>Operating Reserve Allocation</b>      | <b>350,000</b>    | <b>350,000</b>    |                  |             |

THESE FINANCIAL STATEMENTS REFLECT WORKING ACTUALS, ARE NOT FINAL, HAVE NOT BEEN SUBJECTED TO AN AUDIT, REVIEW OR COMPILATION ENGAGEMENT, AND NO ASSURANCE IS PROVIDED ON THEM

Balance Sheet  
As of December 31, 2025 [Q2 FY26]  
For the Fiscal Year Ending June 30, 2026

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|                                        | Dec 31, 25        |
|----------------------------------------|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| 1030 · Checking Account 5269           | 1,268,851         |
| 1031 · Checking Account 5012           | 2,999             |
| 1032 · Checking Account 0202           | 3,041             |
| <b>CA CLASS Working Funds Account</b>  |                   |
| 1033 · Other                           | 1,460,536         |
| 1034 · Operating Reserve               | 1,450,806         |
| <b>Total Checking/Savings</b>          | 4,186,233         |
| <b>Accounts Receivable</b>             |                   |
| 1200 · Accounts Receivable             | 11,477,701        |
| <b>Total Accounts Receivable</b>       | 11,477,701        |
| <b>Total Current Assets</b>            | 15,663,934        |
| <b>Fixed Assets</b>                    |                   |
| 1500 · Ford Truck                      | 46,137            |
| 1510 · Accumulated Depreciation        | (18,455)          |
| <b>Total Fixed Assets</b>              | 27,682            |
| <b>TOTAL ASSETS</b>                    | <b>15,691,616</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| <b>Accounts Payable</b>                |                   |
| 2000 · Accounts Payable                | 1,475,687         |
| <b>Total Accounts Payable</b>          | 1,475,687         |
| <b>Credit Cards</b>                    |                   |
| 2025 · Visa - Nelson - 2778            | (6,621)           |
| 2035 · Visa - Issel - 2917             | (23,910)          |
| <b>Total Credit Cards</b>              | (30,531)          |
| <b>Other Current Liabilities</b>       |                   |
| 2060 · Accrued Time Off                | 156,897           |
| 2400 · Deferred Revenue                |                   |
| 2401 · NFWF - San Bruno Mtn Butterfly  | 343,422           |
| 2405 · NFWF - Bonde Weir               | 3,264             |
| 2406 · CARCD - Pesc. Water Monitoring  | 1,922             |
| 2408 · Cutting Green Tape              | 75,000            |
| 2410 · Santa Cruz Mountain Stewardship | 535,705           |
| 2411 · SCMSN - Atlas Project           | 8,424             |
| 2412 · SCMSN-Spotlight Stewardship     | 3,698             |
| 2414 · SCMSN - Veg Gen                 | 23,412            |
| 2416 · SCMSN - COVID                   | 24                |
| 2417 · SCMSN - Science Symposium       | 39,000            |
| 2419 · Sempervirens - Gazos Watershed  | 52,557            |

## Balance Sheet

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As of December 31, 2025 [Q2 FY26]  
For the Fiscal Year Ending June 30, 2026

|                                          |           |
|------------------------------------------|-----------|
| 2420 · MROSD - Driscoll Ranch            | 60        |
| 2421 · MROSD - Apple Orchard             | 15        |
| 2425 · Randtron Antenna                  | 2,607     |
| 2426 · Water Resources Fund              | 1,560,378 |
| 2427 · Rose Foundation First Flush       | 27,000    |
| 2429 · PG&E - Apple Orchard              | 95,205    |
| 2430 · PG&E - Butano Mitigation Proj.    | 102,314   |
| 2431 · PG&E - Project Development        | 33,669    |
| 2432 · PG&E Foundation - Hedge Rows      | 3,015     |
| 2433 · PG&E - Tree Planting              | 27,142    |
| 2434 · PG&E - San Bruno Mountain         | 1,994     |
| 2435 · Cloverdale Ponds                  | 75,132    |
| 2446 · SMC - Ag Plastics Recycling       | 789       |
| 2447 · STATE - North Marsh Pond          | 973,357   |
| 2448 · STATE - Portola/Peter's Creek     | 1,691,875 |
| 2449 · STATE - Evan's Creek Fish Pass.   | 686,067   |
| 2465 · NACD - Urban Farming TA           | 19,663    |
| 2466 · NACD - Conservation TA            | 50,065    |
| 2468 · SVCF - Water Farm, Fish, People   | 76,157    |
| 2470 · SVCF - Carbon Farm Planning       | (61)      |
| 2471 · SVCF - Mobile Laundry Grant       | 76        |
| 2473 · RLF - TMDL Pescadero Butano       | 4         |
| 2475 · SAM - First Flush                 | 83,494    |
| 2477 · COP - First Flush                 | 3,900     |
| 2478 · COP - San Pedro Creek FP          | 59        |
| 2479 · Acquisitions                      | 70,000    |
| 2481 · Local Carbon Farming Fund Pilot   | 39,135    |
| 2488 · POST - Back 40 Grant Writing      | 5,000     |
| 2489 · PAR - Carbon Farm Planning        | 7,460     |
| 2491 · POST - Rangeland Compost          | 2,773     |
| 2492 · Ag Stewardship Food Hub           | 1,290     |
| 2493 · POST - Potrero Nuevo Pond         | 40,000    |
| 2495 · POST - Backfield                  | 175,000   |
| 2497 · Climate & Agriculture             | 18,462    |
| 2498 · Barranca-Knolls/Cougar Ridge      | 4,094     |
| 2499 · Streamgages                       |           |
| 2499.1 · Pilarcitos Streamgage           | 13,697    |
| 2499.3 · San Gregorio&Butano Streamgages | 129,845   |
| Total 2499 · Streamgages                 | 143,542   |
| Total 2400 · Deferred Revenue            | 7,107,158 |
| Total Other Current Liabilities          | 7,264,055 |
| Total Current Liabilities                | 8,709,211 |
| Long Term Liabilities                    |           |
| 2530 · Moore Foundation                  | 5,000,000 |

# Balance Sheet

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As of December 31, 2025 [Q2 FY26]  
For the Fiscal Year Ending June 30, 2026

|                                       |                   |
|---------------------------------------|-------------------|
| <b>Total Long Term Liabilities</b>    | <b>5,000,000</b>  |
| <b>Total Liabilities</b>              | <b>13,709,211</b> |
| <b>Equity</b>                         |                   |
| <b>3500 · Net Assets</b>              | <b>1,707,875</b>  |
| <b>Net Income</b>                     | <b>274,531</b>    |
| <b>Total Equity</b>                   | <b>1,982,406</b>  |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>15,691,616</b> |

Profit and Loss Statement  
As of December 31, 2025 [Q2 FY26]  
For the Fiscal Year Ending June 30, 2026

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|                                       | Jul - Dec 25      |
|---------------------------------------|-------------------|
| <b>Ordinary Income/Expense</b>        |                   |
| <b>Income</b>                         |                   |
| 4010 · Contracts                      | 12,501,866        |
| 4020 · Donations                      | 43,750            |
| 4040 · Interest                       | 106,422           |
| 4055 · Property Tax                   | 12,883            |
| 4080 · Stipend                        | 500               |
| 4090 · Other Income                   | 25,215            |
| <b>Total Income</b>                   | <b>12,690,636</b> |
| <b>Gross Profit</b>                   | <b>12,690,636</b> |
| <b>Expense</b>                        |                   |
| 5100 · Personnel                      |                   |
| 5110 · Salary                         | 1,671,132         |
| 5120 · Benefits                       | 78,490            |
| <b>Total 5100 · Personnel</b>         | <b>1,749,622</b>  |
| 5200 · Operating Expense              |                   |
| 5205 · Bank Fees                      | 2,684             |
| 5206 · RCD Vehicle                    | 404               |
| 5210 · Communications                 | 2,619             |
| 5215 · Dues-Membership-Subscriptions  | 12,287            |
| 5220 · Equipment                      | 2,348             |
| 5225 · Information Technology         | 34,402            |
| 5230 · Insurance                      | 4,855             |
| 5235 · Office Supplies                | 2,216             |
| 5240 · Rent                           | 79,213            |
| 5245 · Accounting Services            | 36,722            |
| 5250 · Legal Services                 | 424               |
| 5255 · Misc. Consulting Services      | 17,628            |
| 5260 · Development and Fundraising    | 3,182             |
| 5265 · Discretionary                  | 601               |
| 5270 · Prof. Development & Meetings   | 13,992            |
| <b>Total 5200 · Operating Expense</b> | <b>213,577</b>    |
| 5300 · Program Expenses               |                   |
| 5310 · Project Implementation         | 10,452,906        |
| <b>Total 5300 · Program Expenses</b>  | <b>10,452,906</b> |
| <b>Total Expense</b>                  | <b>12,416,105</b> |
| <b>Net Ordinary Income</b>            | <b>274,531</b>    |
| <b>Net Income</b>                     | <b>274,531</b>    |

Profit and Loss by Month  
As of December 31, 2025 [Q2 FY26]  
For the Fiscal Year Ending June 30, 2026

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|                                       | Jul 25             | Aug 25           | Sep 25           | Oct 25             | Nov 25             | Dec 25           | TOTAL             |
|---------------------------------------|--------------------|------------------|------------------|--------------------|--------------------|------------------|-------------------|
| <b>Ordinary Income/Expense</b>        |                    |                  |                  |                    |                    |                  |                   |
| <b>Income</b>                         |                    |                  |                  |                    |                    |                  |                   |
| 4010 · Contracts                      | -                  | 689,257          | 6,089,893        | -                  | 2,338              | 5,720,379        | 12,501,866        |
| 4020 · Donations                      | 2,200              | 750              | 300              | 40,300             | 200                | -                | 43,750            |
| 4040 · Interest                       | 22,118             | 23,352           | 18,689           | 15,638             | 14,661             | 11,964           | 106,422           |
| 4055 · Property Tax                   | 118                | 5,047            | -                | 3,337              | 4,381              | -                | 12,883            |
| 4080 · Stipend                        | -                  | -                | -                | -                  | 500                | -                | 500               |
| 4090 · Other Income                   | -                  | -                | -                | 25,200             | 15                 | -                | 25,215            |
| <b>Total Income</b>                   | <b>24,436</b>      | <b>718,406</b>   | <b>6,108,881</b> | <b>84,474</b>      | <b>22,095</b>      | <b>5,732,343</b> | <b>12,690,636</b> |
| <b>Gross Profit</b>                   | <b>24,436</b>      | <b>718,406</b>   | <b>6,108,881</b> | <b>84,474</b>      | <b>22,095</b>      | <b>5,732,343</b> | <b>12,690,636</b> |
| <b>Expense</b>                        |                    |                  |                  |                    |                    |                  |                   |
| <b>5100 · Personnel</b>               |                    |                  |                  |                    |                    |                  |                   |
| 5110 · Salary                         | 272,336            | 272,039          | 278,734          | 284,673            | 275,206            | 288,145          | 1,671,132         |
| 5120 · Benefits                       | 13,223             | 12,012           | 12,140           | 13,576             | 14,857             | 12,682           | 78,490            |
| <b>Total 5100 · Personnel</b>         | <b>285,559</b>     | <b>284,051</b>   | <b>290,874</b>   | <b>298,248</b>     | <b>290,063</b>     | <b>300,827</b>   | <b>1,749,622</b>  |
| <b>5200 · Operating Expense</b>       |                    |                  |                  |                    |                    |                  |                   |
| 5205 · Bank Fees                      | 71                 | 1,144            | 1,061            | 1,067              | (1,097)            | 438              | 2,684             |
| 5206 · RCD Vehicle                    | 111                | 95               | 115              | -                  | 40                 | 44               | 404               |
| 5210 · Communications                 | 236                | 127              | 127              | 17                 | 2,111              | -                | 2,619             |
| 5215 · Dues-Membership-Subscriptions  | 8,129              | -                | 3,500            | 598                | -                  | 60               | 12,287            |
| 5220 · Equipment                      | 110                | 690              | 110              | -                  | 1,438              | -                | 2,348             |
| 5225 · Information Technology         | 4,553              | 7,231            | 8,336            | 4,786              | -                  | 9,497            | 34,402            |
| 5230 · Insurance                      | 190                | -                | -                | -                  | -                  | 4,665            | 4,855             |
| 5235 · Office Supplies                | 264                | 1,183            | 46               | 211                | -                  | 511              | 2,216             |
| 5240 · Rent                           | 25,605             | 343              | -                | 8,878              | 26,633             | 17,755           | 79,213            |
| 5245 · Accounting Services            | 22,742             | 4,800            | -                | 3,180              | -                  | 6,000            | 36,722            |
| 5250 · Legal Services                 | -                  | 292              | -                | -                  | 133                | -                | 424               |
| 5255 · Misc. Consulting Services      | 1,195              | -                | 4,453            | 4,492              | 3,000              | 4,489            | 17,628            |
| 5260 · Development and Fundraising    | -                  | -                | 3,182            | -                  | -                  | -                | 3,182             |
| 5265 · Discretionary                  | -                  | -                | -                | 83                 | -                  | 518              | 601               |
| 5270 · Prof. Development & Meetings   | 3,323              | 1,362            | 207              | 1,208              | 5,509              | 2,382            | 13,992            |
| <b>Total 5200 · Operating Expense</b> | <b>66,529</b>      | <b>17,266</b>    | <b>21,138</b>    | <b>24,520</b>      | <b>37,766</b>      | <b>46,359</b>    | <b>213,577</b>    |
| <b>5300 · Program Expenses</b>        |                    |                  |                  |                    |                    |                  |                   |
| 5310 · Project Implementation         | 1,557,942          | 1,027,549        | 1,924,033        | 2,512,999          | 2,181,490          | 1,248,894        | 10,452,906        |
| <b>Total 5300 · Program Expenses</b>  | <b>1,557,942</b>   | <b>1,027,549</b> | <b>1,924,033</b> | <b>2,512,999</b>   | <b>2,181,490</b>   | <b>1,248,894</b> | <b>10,452,906</b> |
| <b>Total Expense</b>                  | <b>1,910,029</b>   | <b>1,328,866</b> | <b>2,236,045</b> | <b>2,835,767</b>   | <b>2,509,318</b>   | <b>1,596,080</b> | <b>12,416,105</b> |
| <b>Net Ordinary Income</b>            | <b>(1,885,593)</b> | <b>(610,459)</b> | <b>3,872,836</b> | <b>(2,751,293)</b> | <b>(2,487,223)</b> | <b>4,136,263</b> | <b>274,531</b>    |
| <b>Net Income</b>                     | <b>(1,885,593)</b> | <b>(610,459)</b> | <b>3,872,836</b> | <b>(2,751,293)</b> | <b>(2,487,223)</b> | <b>4,136,263</b> | <b>274,531</b>    |



Profit and Loss by Month Chart  
As of December 31, 2025 [Q2 FY26]  
For the Fiscal Year Ending June 30, 2026

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