

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

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

	FY 25-26	12.31.25		
	Budget	Actual	Difference	% of Budget
REVENUE				
<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%
Subtotal Program Revenue	20,586,592	12,501,866	8,084,726	61%
<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%
Subtotal Other Revenue	185,000	188,770	(3,770)	102%
Total Revenue	20,771,592	12,690,636	8,080,956	61%
EXPENSES				
<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%
Subtotal Operating Expenses	4,406,424	1,963,198	2,443,226	45%
<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%
Subtotal Program Expenses	16,362,683	10,452,906	5,909,777	64%
Total Expenses	20,769,107	12,416,105	8,353,002	60%
NET	2,485	274,531	(272,046)	
Operating Reserve Allocation	350,000	350,000		

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

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

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1030 · Checking Account 5269	1,268,851
1031 · Checking Account 5012	2,999
1032 · Checking Account 0202	3,041
CA CLASS Working Funds Account	
1033 · Other	1,110,536
1034 · Operating Reserve	1,800,806
Total Checking/Savings	4,186,233
Accounts Receivable	
1200 · Accounts Receivable	11,477,701
Total Accounts Receivable	11,477,701
Total Current Assets	15,663,934
Fixed Assets	
1500 · Ford Truck	46,137
1510 · Accumulated Depreciation	(18,455)
Total Fixed Assets	27,682
TOTAL ASSETS	15,691,616
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,475,687
Total Accounts Payable	1,475,687
Credit Cards	
2025 · Visa - Nelson - 2778	(6,621)
2035 · Visa - Issel - 2917	(23,910)
Total Credit Cards	(30,531)
Other Current Liabilities	
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

Total Long Term Liabilities	5,000,000
Total Liabilities	13,709,211
Equity	
3500 · Net Assets	1,707,875
Net Income	274,531
Total Equity	1,982,406
TOTAL LIABILITIES & EQUITY	15,691,616

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
Ordinary Income/Expense	
Income	
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
Total Income	12,690,636
Gross Profit	12,690,636
Expense	
5100 · Personnel	
5110 · Salary	1,671,132
5120 · Benefits	78,490
Total 5100 · Personnel	1,749,622
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
Total 5200 · Operating Expense	213,577
5300 · Program Expenses	
5310 · Project Implementation	10,452,906
Total 5300 · Program Expenses	10,452,906
Total Expense	12,416,105
Net Ordinary Income	274,531
Net Income	274,531

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
Ordinary Income/Expense							
Income							
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
Total Income	24,436	718,406	6,108,881	84,474	22,095	5,732,343	12,690,636
Gross Profit	24,436	718,406	6,108,881	84,474	22,095	5,732,343	12,690,636
Expense							
5100 · Personnel							
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
Total 5100 · Personnel	285,559	284,051	290,874	298,248	290,063	300,827	1,749,622
5200 · Operating Expense							
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
Total 5200 · Operating Expense	66,529	17,266	21,138	24,520	37,766	46,359	213,577
5300 · Program Expenses							
5310 · Project Implementation	1,557,942	1,027,549	1,924,033	2,512,999	2,181,490	1,248,894	10,452,906
Total 5300 · Program Expenses	1,557,942	1,027,549	1,924,033	2,512,999	2,181,490	1,248,894	10,452,906
Total Expense	1,910,029	1,328,866	2,236,045	2,835,767	2,509,318	1,596,080	12,416,105
Net Ordinary Income	(1,885,593)	(610,459)	3,872,836	(2,751,293)	(2,487,223)	4,136,263	274,531
Net Income	(1,885,593)	(610,459)	3,872,836	(2,751,293)	(2,487,223)	4,136,263	274,531

Profit and Loss by Month Chart
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