

DC Ranch Community Council Financial Highlights – Director Analysis for period ending June 30, 2023

Summary by Fund - YTD											
		Operating		<u>Reserve</u>		<u>Capital</u>		<u>Total CC</u>			
Revenue	\$	3,265,669	\$	37,827	\$	133,718	\$	3,437,213			
Expenses		2,095,757		94,410		396,516		2,586,682			
Operating Income/(Loss)	\$	1,169,912	\$	(56,583)	\$	(262,798)	\$	850,531			
Depreciation		-		-		24,027		24,027			
Total Income/(Loss)	\$	1,169,912	\$	(56,583)	\$	(286,825)	\$	826,504			
Transfers In/(Out)		(273,858)		273,858		-		-			
Total Surplus/(Deficit)	\$	896,054	\$	217,275	\$	(286,825)	\$	826,504			

<u>Revenue</u>

Operating revenue for June totaled \$733k, higher than budget by \$272k (59%). Year-to-date revenue is favorable to budget by \$669k (28%). Significant variances to budget include:

- Community Benefit Fees came in \$261k (155%) higher than forecast for June. Benefit Fees YTD reflect a revenue surplus of \$676k (88%).
- Assessments are slightly higher than budget due to the lots that were estimated to be subtracted for the new Ranch Association maintenance facility, which has not been finalized.
- Program Revenue YTD reflects the absence of \$50k in revenue from the spring charitable event, which is now scheduled for the fall. However, there is also corresponding cost savings resulting in no effect to the bottom line.
- Interest has a \$25k positive variance to budget YTD due to a higher rate on our ICS account (high-yield savings account).

Expense

Operating expenses for June came in \$12k (3%) favorable to budget, with year-to-date expense \$199k (8%) lower than budget. Notable expense variances include:

Administration

- Personnel costs are \$69k lower than estimated in the budget YTD due to several open positions.
- Administrative expenses are lower than budget due to the timing of IT expenses and office supplies.
- Travel/Mtgs/ERR is \$10k under budget YTD due to timing of expenses for uniforms and professional development.

Programs

• Program expenses are favorable to budget by \$86k YTD due to cost savings for DC Ranch Day and Eggstravaganza, postponement of the spring charitable event, and timing of recreation and

community engagement program expenses. Some of this savings may go toward one-time enhancements for fall programming.

Facilities

• Facilities expense overall is \$29k below budget due to the timing of supply purchases, service expenditures and seasonal décor costs.

<u>Reserve</u>

- Reserve expenditures total \$94k so far for the year, \$38k over budget YTD due to the timing of projects, but will even out over the course of the year.
- Interest income totals \$38k YTD, which is \$20k higher than estimated due to increased rates.

<u>Capital</u>

- Capital expenditures for DCSIP are \$397k YTD.
- Depreciation expense (non-cash) totals \$24k so far for the year.
- Interest income for the capital fund is \$134k through June.

Balance Sheet/Cash Flow

- Operating cash on hand is equal to 5.19 months as of 6/30/2023.
- There are \$7.3 mil in capital funds and \$2.3 mil in reserve funds. Reserves are currently 88.02% funded.

Looking Forward

• Future escrow amounts *in progress* are as follows:

Month	Currently in escrow	Budgeted Benefit Fees				
July 2023	\$221,871	\$137,311				
August 2023	\$209,300	\$97,896				

Community Council is in a positive position with an \$867k favorable variance to the operating budget through the 2nd Quarter. Council Community Benefit Fees have been gaining steam in the last couple of months and performing well against budget YTD. A transfer to the capital fund may be considered after benefit fee revenue reaches the annual budgeted amount of \$1.5 mil.

DC RANCH COMMUNITY COUNCIL STATEMENT OF REVENUE AND EXPENSE 3

For the	Month and	YTD	Ending	June	30,	2023
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	June 2023			Y	Annual		
	Current		Budget	Year to		Budget	2023
	Month	Budget	Variance	Date	Budget	Variance	Budget
INCOME							
Residential Assessments	\$ 188,301	\$ 188,301	\$ -	\$ 1,129,806	\$ 1,129,806	\$ -	\$ 2,259,612
Commercial Assessments	66,930	65,067	1,863	401,580	390,402	11,178	780,804
Community Council Benefit Fees	429,010	168,234	260,776	1,445,177	769,465	675,712	1,500,000
Total Assessment Revenue	684,241	421,602	262,639	2,976,563	2,289,673	686,890	4,540,416
Community Celebrations & Events	2,047	1,725	322	9,399	58,575	(49,176)	70,595
Community Programming	2,882	1,300	1,582	42,897	38,878	4,019	68,308
Total Program Revenue	4,929	3,025	1,904	52,296	97,453	(45,157)	138,903
Community Center Rentals	2,270	350	1,920	15,505	10,850	4,655	13,100
Resident Access	620	250	370	2,840	2,500	340	3,400
Total Facilities Revenue	2,890	600	2,290	18,345	13,350	4,995	16,500
Management Fee	31,420	31,420	-	188,520	188,520	-	377,040
Advertising	-	-	-	-	3,960	(3,960)	7,200
Interest	5 <i>,</i> 305	50	5,255	25,569	300	25,269	665
Other Income	3,851	3,850	1	4,376	3,850	526	9,076
Total Other Income	40,576	35,320	5,256	218,465	196,630	21,835	393,981
Total Operating Income	732,636	460,547	272,089	3,265,669	2,597,106	668,563	5,089,800
EXPENSES							
Reserve Contributions	45,643	45,643	-	273,858	273,858	-	547,716
Capital Contributions	-	-	-	-	-	-	-
Total Reserve Expense	45,643	45,643	-	273,858	273,858	-	547,716
Personnel Expenses	227,245	235,973	(8,728)	1,341,860	1,410,923	(69,063)	2,821,802
Administration	20,642	29,886	(9,244)	145,000	156,071	(11,071)	303,228
Travel/Mtgs/ERR	4,176	4,950	(774)	22,183	32,444	(10,261)	66,529
Total Administrative Expense	252,063	270,809	(18,746)	1,509,043	1,599,438	(90,395)	3,191,559
Community Celebrations & Events	6,757	6,781	(24)	139,723	199,686	(59,964)	346,282
Community Programming	7,119	6 <i>,</i> 885	234	63,438	84,650	(21,212)	144,560
Community Engagement	1,162	400	762	18,416	24,850	(6,434)	42,100
Communications & Public Affairs	7,792	7,571	221	30,496	29,048	1,448	61,210
Total Program Expense	22,830	21,637	1,193	252,072	338,234	(86,162)	594,152
Ranch Offices	17,250	16,765	485	102,813	103,790	(977)	204,380
Desert Camp Community Center	24,080	20,779	3,301	121,736	133,512	(11,776)	260,395
The Homestead Community Center	6,642	8,025	(1,383)	35,563	42,224	(6,661)	85,447
MS Park/P&T/Seasonal Décor	4,042	2,682	1,360	22,123	31,704	(9,581)	115,060
Total Facilities Expense	52,014	48,251	3,763	282,235	311,230	(28,995)	665,282
Insurance (non-EE) & Taxes	7,196	6,085	1,111	41,910	36,510	5,400	73,020
Other Expenses	2,145	1,150	995	10,496	8,980	1,516	18,071
Total General Expense	9,341	7,235	2,106	52,406	45,490	6,916	91,091
Total Operating Expense	381,891	393,575	(11,684)	2,369,615	2,568,250	(198,635)	5,089,800
Operating Income/(Loss)	350,745	66,972	283,773	896,054	28,856	867,198	-
Reserve Net Income/(Loss)	38,589	48,643	(10,054)	217,275	235,512	(18,237)	304,327
Capital Net Income/(Loss)	38,589	48,643 (3,761)	(10,054) 7,559	(286,825)	(22,566)		
Reserve & Capital Net Income/(Loss)	42,387	(3,761) 44,882	(2,495)	(286,825)	(22,566) 212,946	(264,259) (282,496)	(45,132) 259,195
Total Net Income/(Loss)	\$ 393,133	\$ 111,854	\$ 281,279	\$ 826,504	\$ 241,802	\$ 584,702	\$ 259,195

DC RANCH COMMUNITY COUNCIL

BALANCE SHEET

Petty Cash 500 500 500 TOTAL OPERATING CASH 2,201,312 1,508,830 692,482 RESERVE FUND 1,730,888 1,469,129 261,760 Cash 548,522 603,051 (54,529 Investments (net) 1,730,888 1,469,129 207,231 CAPITAL FUND 6,483,746 6,365,673 111,071 TOTAL CAPITAL FUND 7,255,246 7,501,781 (245,536 Accounts Receivable (net) 106,688 25,435 81,254 Intercompany Receivable (net) 106,688 25,435 81,254 Intercompany Receivable 179,213 154,192 25,022 Prepaid Expenses 78,653 420,579 154,059 Operating Lease Right-to-Use Asset 199,974 199,974 - Other Current Assets 574,653 420,579 154,059 PKOPERTY, PLANT & EQUIPMENT 164,1479 164,409 19,283 Less Accumulated Depreciation (337,385) (313,359) (24,027 NOTAL ASSETS 5 <	At	: June 30), 2023				
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Intercompany Receivable 179,213 154,192 25,022 Prepaid Expenses 88,762 40,979 47,784 Operating Lease Right-to-Use Asset 199,974 199,974 1-54,059 PROPERTY, PLANT & EQUIPMENT 574,638 420,579 154,059 PROPERTY, PLANT & EQUIPMENT 184,143 164,860 19,283 Desert Camp Renovation(s) 161,479 101,112 - TOTAL PROPERTY, PLANT & EQUIPMENT 484,192 464,909 19,283 Less Accumulated Depreciation (337,385) (313,359) (24,027 PROPERTY, PLANT AND EQUIPMENT (net) 146,807 151,551 (4,744 TOTAL PROPERTY, PLANT AND EQUIPMENT (net) 146,807 151,551 (4,744 TOTAL ASSETS \$ 97,038 \$ 163 \$ 96,874 Intercompany Payable - 12,702 (12,702 Accounts Payable \$ 97,038 \$ 163 \$ 96,874 Intercompany Payable - 12,702 (12,702 Accrued Liabilities 165,113 242,288 (77,175 Deferred Revenue 4,781 8,962 (4,181	TOTAL CAPITAL FUND		7,256,246		7,501,781		(245,536)
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TOTAL PROPERTY, PLANT & EQUIPMENT 484,192 464,909 19,283 Less Accumulated Depreciation (337,385) (313,359) (24,027 PROPERTY, PLANT AND EQUIPMENT (net) 146,807 151,551 (4,744 TOTAL ASSETS \$ 12,458,413 \$ 11,654,921 \$ 803,492 LIABILITIES - 12,702 (12,702 Accounts Payable - 12,702 (12,702 Accrued Liabilities 165,113 242,288 (77,175 Deferred Revenue 4,781 8,962 (4,181 Prepaid Assessments 42,090 67,630 (25,540 Operating Lease Right-to-Use Liability 199,974 - - Other Current Liabilities (939) (650)	• • • • • • •						-
Less Accumulated Depreciation (337,385) (313,359) (24,027 PROPERTY, PLANT AND EQUIPMENT (net) 146,807 151,551 (4,744 TOTAL ASSETS \$ 12,458,413 \$ 11,654,921 \$ 803,492 LIABILITIES							19,283
TOTAL ASSETS \$ 12,458,413 \$ 11,654,921 \$ 803,492 LIABILITIES Accounts Payable \$ 97,038 \$ 163 \$ 96,874 Intercompany Payable - 12,702 (12,702 Accrued Liabilities 165,113 242,288 (77,175 Deferred Revenue 4,781 8,962 (4,181 Prepaid Assessments 42,090 67,630 (25,540 Operating Lease Right-to-Use Liability 199,974 - - Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES 508,057 \$ 531,069 (23,012 NET ASSETS \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS - - - - Qperating Equity 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504	Less Accumulated Depreciation						(24,027)
LIABILITIES Accounts Payable \$ 97,038 \$ 163 \$ 96,874 Intercompany Payable - 12,702 (12,702 Accrued Liabilities 165,113 242,288 (77,175 Deferred Revenue 4,781 8,962 (4,181 Prepaid Assessments 42,090 67,630 (25,540 Operating Lease Right-to-Use Liability 199,974 199,974 - Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES \$ 508,057 \$ 531,069 (23,012 NET ASSETS \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS \$ 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss \$ 11,950,357 \$ 11,123,852 \$ 826,504	PROPERTY, PLANT AND EQUIPMENT (net)		146,807		151,551		(4,744)
Accounts Payable \$ 97,038 \$ 163 \$ 96,874 Intercompany Payable - 12,702 (12,702 Accrued Liabilities 165,113 242,288 (77,175 Deferred Revenue 4,781 8,962 (4,181 Prepaid Assessments 42,090 67,630 (25,540 Operating Lease Right-to-Use Liability 199,974 199,974 - Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES \$ 508,057 \$ 531,069 (23,012 NET ASSETS - - - - Reserve Equity 2,148,782 2,148,782 - - Operating Equity 1,438,888 1,438,888 - - Operating Equity 1,438,888 1,438,888 - 826,504 - TOTAL NET ASSETS - - 826,504 - 826,504 - Current Year Profit/Loss 826,504 - - 826,504 - - TOTAL LIABILITIES \$ 11,950,357 \$ 11,123,852 \$ 826,504 - - <	TOTAL ASSETS	\$	12,458,413	\$	11,654,921	\$	803,492
Accounts Payable \$ 97,038 \$ 163 \$ 96,874 Intercompany Payable - 12,702 (12,702 Accrued Liabilities 165,113 242,288 (77,175 Deferred Revenue 4,781 8,962 (4,181 Prepaid Assessments 42,090 67,630 (25,540 Operating Lease Right-to-Use Liability 199,974 199,974 - Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES \$ 508,057 \$ 531,069 (23,012 NET ASSETS - - - - Reserve Equity 2,148,782 2,148,782 - - Operating Equity 1,438,888 1,438,888 - - Operating Equity 1,438,888 1,438,888 - 826,504 - TOTAL NET ASSETS - - 826,504 - 826,504 - Current Year Profit/Loss 826,504 - - 826,504 - - TOTAL LIABILITIES \$ 11,950,357 \$ 11,123,852 \$ 826,504 - - <							
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Accrued Liabilities 165,113 242,288 (77,175 Deferred Revenue 4,781 8,962 (4,181 Prepaid Assessments 42,090 67,630 (25,540 Operating Lease Right-to-Use Liability 199,974 199,974 - Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES 508,057 531,069 (23,012 NET ASSETS \$ 508,057 \$ 531,069 (23,012 NET ASSETS \$ 2,148,782 2,148,782 - - Capital Equity 7,536,183 7,536,183 - - - Operating Equity 1,438,888 1,438,888 - 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504		·	-		12,702	·	(12,702)
Deferred Revenue 4,781 8,962 (4,181 Prepaid Assessments 42,090 67,630 (25,540 Operating Lease Right-to-Use Liability 199,974 199,974 - Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES 508,057 531,069 (23,012 NET ASSETS \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS \$ 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504			165,113		-		(77,175)
Operating Lease Right-to-Use Liability 199,974 199,974 199,974 - Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES 508,057 531,069 (23,012 TOTAL LIABILITIES \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS \$ 508,057 \$ 531,069 \$ (23,012 Operating Equity 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504	Deferred Revenue		4,781		8,962		(4,181)
Other Current Liabilities (939) (650) (289 TOTAL CURRENT LIABILITIES 508,057 531,069 (23,012 TOTAL LIABILITIES \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS \$ 2,148,782 2,148,782 - Capital Equity 2,148,782 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504	Prepaid Assessments		42,090		67,630		(25,540)
TOTAL CURRENT LIABILITIES 508,057 531,069 (23,012 TOTAL LIABILITIES \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS \$ 508,057 \$ 531,069 \$ (23,012 NET ASSETS 2,148,782 2,148,782 - Capital Equity 2,148,783 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504	Operating Lease Right-to-Use Liability		199,974		199,974		-
TOTAL LIABILITIES \$ 508,057 \$ 531,069 \$ (23,012) NET ASSETS Reserve Equity 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - - Operating Equity 1,438,888 1,438,888 - 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504 - - -	Other Current Liabilities		(939)		(650)		(289)
NET ASSETS 2,148,782 2,148,782 - Reserve Equity 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504	TOTAL CURRENT LIABILITIES		508,057		531,069		(23,012)
Reserve Equity 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504	TOTAL LIABILITIES	\$	508,057	\$	531,069	\$	(23,012)
Reserve Equity 2,148,782 2,148,782 - Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504	NET ASSETS						
Capital Equity 7,536,183 7,536,183 - Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504			2,148,782		2,148,782		-
Operating Equity 1,438,888 1,438,888 - Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504							-
Current Year Profit/Loss 826,504 - 826,504 TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504							-
TOTAL NET ASSETS \$ 11,950,357 \$ 11,123,852 \$ 826,504					-		826,504
TOTAL LIABILITIES & NET ASSETS \$ 12,458,413 \$ 11,654,921 \$ 803,492	- · ·	\$		\$	11,123,852	\$	826,504
	TOTAL LIABILITIES & NET ASSETS	\$	12,458,413	\$	11,654,921	\$	803,492

DC RANCH COMMUNITY COUNCIL

STATEMENT OF CASH FLOW

Year-To-Date June 2023

CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (deficit) for period	\$ 826,504	
Adjustments to reconcile Net Income (deficit)		
Depreciation	24,027	
(Increase)/Decrease in:	24,027	
Accounts Receivable	(81,254)	
Intercompany Receivable	(25,022)	
Prepaid Expense	(11,022)	
Prepaid Insurance	(36,762)	
Increase/(Decrease) in:	(30,702)	
	00 074	
Accounts Payable	96,874	
Intercompany Payable	(12,702)	
Accrued Payroll Expenses	(157)	
Accrued Expenses	(77,018)	
Deferred Revenue	(4,181)	
Prepaid Assessments	(25,540)	
Other Liabilities	(289)	
NET CASH FROM OPERATING ACTIVITIES	\$ 673,460	
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(19,283)	
NET INCREASE (DECREASE) IN CASH	\$ 654,177	
CASH, BEGINNING OF PERIOD	\$ 11,082,792	
CASH, END OF PERIOD	\$ 11,736,968	

ADDITIONAL INFORMATION - OPERATING FUNDS REQUIREMENTS:

Per Board policy, operating funds should be between 3-6 months of budgeted annual operating expenses.

Number of months budgeted expenses in cash, end of period:		5.19
Operating Cash at 6/30/2023	\$ 2,201,312	
Total 2023 operating budget expenses	\$ 5,089,800	
MINIMUM - Average of three months	\$ 1,272,450	
	mount over minimum 928,862	Amount under minimum N/A
MAXIMUM - Average of six months	\$ 2,544,900	
	mount over maximum N/A	Amount under maximum \$ 343,588

DC Ranch Community Council Resale Benefit Fee Trend - June 2023

											Char	ge from Prior
Month	2021 A	Actual	202	2 Actual	l.	n Process	2023 Actual	2023 Budget	Budget V	Variance		Year
Jan	\$	283,272	\$	165,815	\$	-	\$ 80,113	\$ 65,696	\$	14,417	\$	(85,702)
Feb		530,781		397,845		-	253,134	157,940		95,194		(144,711)
Mar		491,131		311,878		-	135,311	150,646		(15,335)		(176,567)
Apr		564,467		357,798		-	174,973	123,732		51,241		(182,825)
May		526,293		201,745		-	372,637	103,217		269,420		170,892
Jun		654,990		546,370			429,010	168,234		260,776		(117,360)
Jul		717,439		170,030		221,871	-	137,311		-		-
Aug		251,248		197,500		209,300	-	97,896		-		-
Sep		301,195		80,700		-	-	98,797		-		-
Oct		242,518		75,744		-	-	131,840		-		-
Nov		196,165		184,613		-	-	110,966		-		-
Dec		157,487		132,175		-	-	153,725		-		-
Annual Total	\$4,	916,984	\$	2,822,213	\$	431,171	\$ 1,445,177	\$ 1,500,000	\$	675,712	\$	(536,273)

Property Sale Breakdown										
Location	June	YTD	Average Price	Y	YTD Average					
PU 1 - House	1	20	\$ 978,000	\$	1,155,208					
PU 2 - House	10	30	\$ 1,445,500	\$	1,429,388					
PU 4 - House	7	22	\$ 2,949,143	\$	2,922,227					
Silverleaf - House	8	27	\$ 6,215,625	\$	5,624,466					
PU 4 - Land	0	1	\$-	\$	3,900,000					
Silverleaf - Land	0	0	\$-	\$	-					
Commercial	0	1	\$-	\$	3,000,000					
Total/Average	26	101	\$ 3,300,077	\$	2,861,736					



