1. Funds
   a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?
      YES ☑ NO ☐
      If “No”, under what fund are they accounted for? If “Yes,” please list the name(s) of the fund(s)

   b. Are separate financial statements prepared for the trust?
      YES ☐ NO ☑
      If “No,” in which financial statements are they included? (Name of the document(s) and the applicable page number(s)) If “Yes,” describe the organization of the separate financial statement.
      Humboldt Bay Harbor, Recreation, and Conservation District's audited financial statements.

2. Revenue
   a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? $2,318,656 (page 29 of audited financial statements)

   b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) See page 29 of audited financial statements.

3. Expenses
   a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? $1,953,284 (page 29 of audited financial statements)

   b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. See page 29 of audited financial statements.

   c. Have there been any capital improvements over $250,000 within the current fiscal year? Are any capital improvements over $250,000 expected in the next fiscal year?
      No

   d. Describe any other disposition of trust funds or assets or any other disposition of the trust lands or trust assets themselves. Include any internal funds that were transferred to other grantees, to the management of another entity or under the management of another political subdivision of the grantee per an agreement, settlement, or Memorandum of Understanding.
      None

4. Beginning and Ending Balance
   Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.
   Beginning Balance ($1,594,858) ** Ending Balance ($1,229,486)
   ** - after restatement per GASB 65 of $243,379 bond issuance costs previously amortized over life of bond (page 16 of audit report)

For all questions, please give the page number where the information can be found in your accompanying financial document. Please use additional pages as necessary.
## HUMBOLDT BAY HARBOR, RECREATION AND CONSERVATION DISTRICT
### STATEMENTS OF REVENUES AND EXPENSES - UNRESTRICTED AND TIDELANDS TRUST
#### For the Year Ended June 30, 2014

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Tideland Trust</th>
<th>Total</th>
</tr>
</thead>
</table>
### OPERATING REVENUES:
- Sales & permits       | $9,107       | $5,750         | $14,857   |
- Marina slip rentals, utility, & dredging surcharges | -            | 761,970        | 761,970   |
- Pilotage services     | -            | 63,300         | 63,300    |
- Rents & leases        | 309,918      | 232,113        | 542,031   |
- Harbor improvement surcharge | -            | 63,162         | 63,162    |
- Other revenue         | 13,698       | 24,503         | 38,201    |
- **TOTAL OPERATING REVENUES** | **332,723** | **1,150,798**  | **1,483,521** |

### OPERATING EXPENSES:
- Payroll & related costs | 334,083 | 790,568 | 1,124,651 |
- Commissioners' fees    | 5,040    | 20,160  | 25,200    |
- Accounting & auditing  | 38,870   | 1,095   | 39,965    |
- Advertising & promotion| 1,869    | 1,626   | 3,495     |
- Automobile expense     | 5,889    | 18,374  | 24,263    |
- Bad debt               | -        | 10,179  | 10,179    |
- Boat building & repair facility | 71,086 | 670    | 71,756    |
- Communications         | 6,396    | 7,700   | 14,096    |
- Conferences & meetings | 11,117   | 13,239  | 24,356    |
- Depreciation           | 948,502  | -       | 948,502   |
- Dues & subscriptions   | 19,068   | 21,617  | 40,685    |
- Elections & property tax administration fee | 12,581 | 12,581 | 25,162 |
- Insurance              | 22,513   | 30,466  | 52,979    |
- Legal & other professional fees | 45,272 | 57,203 | 102,475 |
- Office expense         | 14,106   | 27,057  | 41,163    |
- Operating supplies     | 2,721    | 5,094   | 7,815     |
- Security services      | 6,320    | 29,079  | 35,399    |
- Redwood Terminal 2 expenses | 178,652 | -       | 178,652   |
- Repairs, maintenance, & small tools | 32,547 | 70,368 | 102,915 |
- Utilities              | 68,945   | 129,505 | 198,450   |
- Other operating expenses | 20,328 | -       | 20,328    |
- **TOTAL OPERATING EXPENSES** | **1,845,905** | **1,246,581** | **3,092,486** |

### OPERATING INCOME (LOSS)
- (1,513,182) | (95,783) | (1,608,965) |

### NONOPERATING REVENUES (EXPENSES):
- General property taxes | 911,862 | - | 911,862 |
- Investment income      | 3,651   | (8,182)  | (4,531) |
- Other government grants | 52      | 605,542  | 605,594 |
- Other nonoperating income | 10,730 | 570,498  | 581,228 |
- Grant expenses         | -       | (572,274) | (572,274) |
- Interest expense       | (52,692) | (129,216) | (181,908) |
- Harbor deepening project | -       | (2,597)  | (2,597) |
- Other nonoperating expenses | (6,433) | (2,616)  | (9,049) |
- **TOTAL NONOPERATING REVENUES (EXPENSES)** | **867,170** | **461,155** | **1,328,325** |

### CHANGE IN NET POSITION
- (646,012) | $365,372 | (280,640) |

See accompanying notes.