





# Uplands Profit and Loss Reports

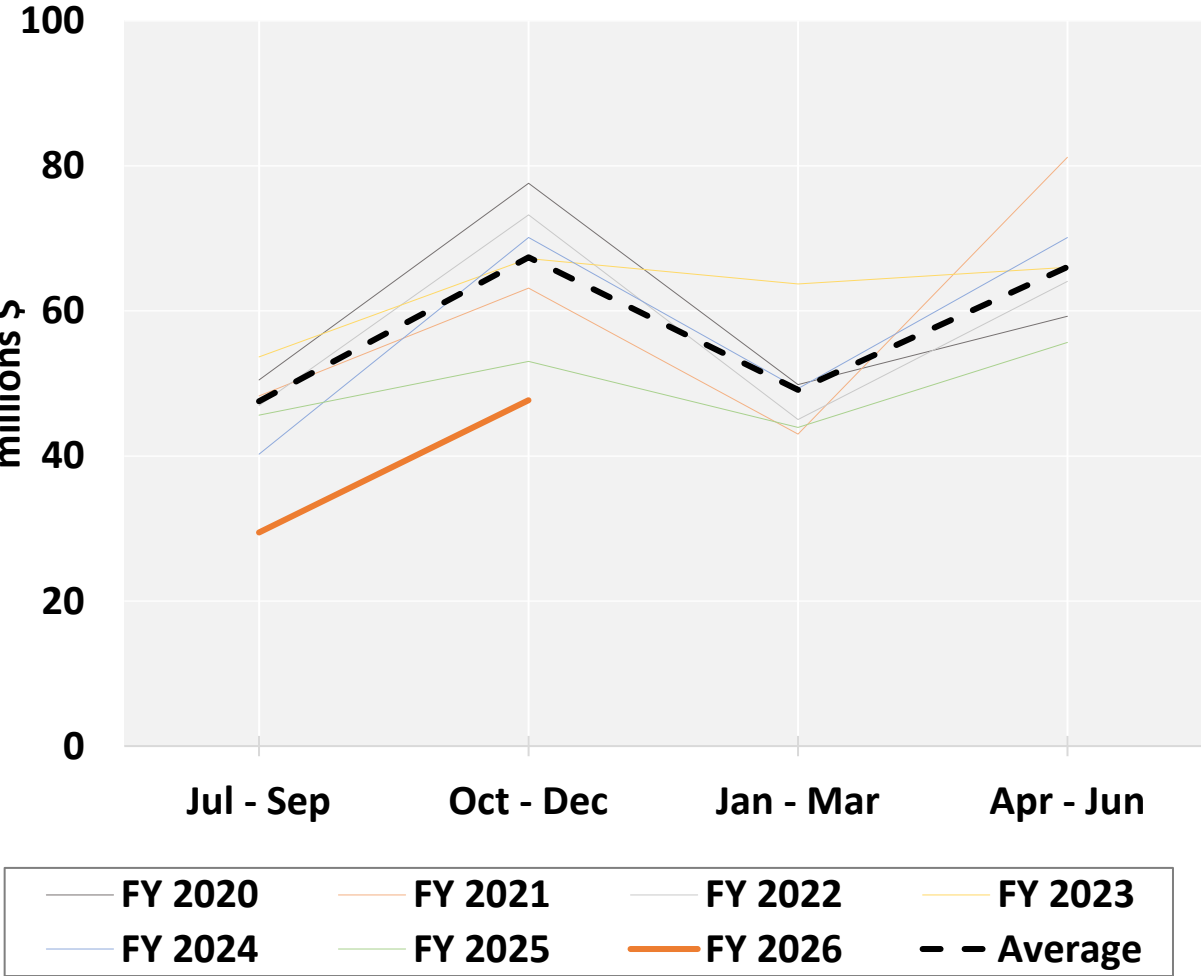
July – December of Fiscal Year 2026



- **Duane Emmons**, Assistant Deputy Supervisor for State Uplands
- **Candace Montoya**, State Uplands Budget Manager

# Uplands Overall

Quarterly Revenue: fiscal year (FY) 2020 - 2026



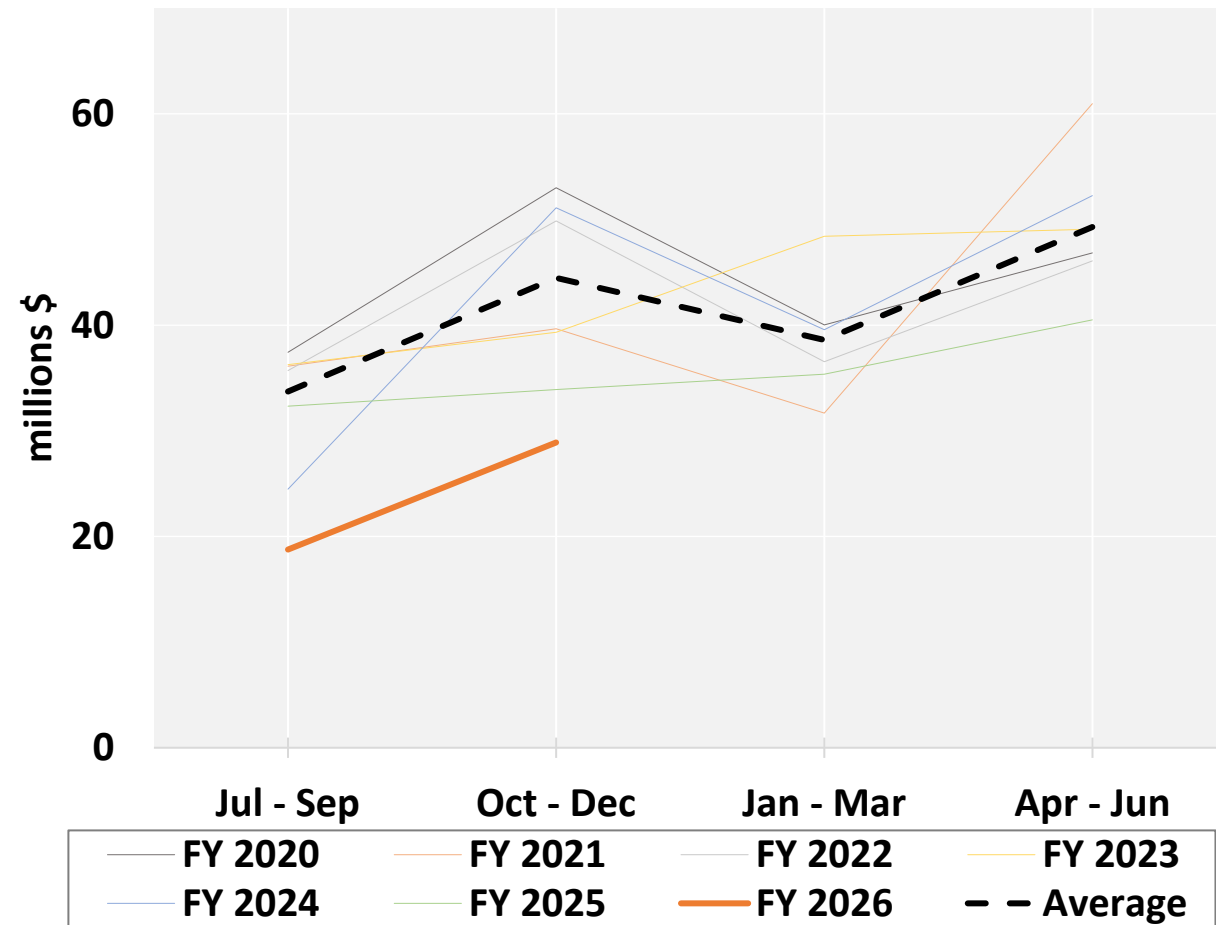
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 29,242,687.09	\$ 47,417,202.05
Other income	\$ 209,046.92	\$ 267,372.91
<b>Total revenues</b>	<b>\$ 29,451,734.01</b>	<b>\$ 47,684,574.96</b>
Distribution to beneficiaries	\$ 19,342,294.00	\$ 29,789,983.50
<b>Funds revenue (Operating income)</b>	<b>\$ 10,109,440.01</b>	<b>\$ 17,894,591.46</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 10,571,416.87	\$ 12,022,381.72
Property portfolio management	\$ 1,090,264.04	\$ 2,810,123.38
Uplands general and administrative	\$ 2,458,326.79	\$ 2,342,734.18
Agency overhead	\$ 162.00	\$ -
<b>Total operating expenses</b>	<b>\$ 14,120,169.70</b>	<b>\$ 17,175,239.29</b>
<b>Operating surplus/deficit</b>	<b>\$ (4,010,729.68)</b>	<b>\$ 719,352.18</b>



# Management Forestry

Quarterly Revenue: fiscal year (FY) 2020 - 2026



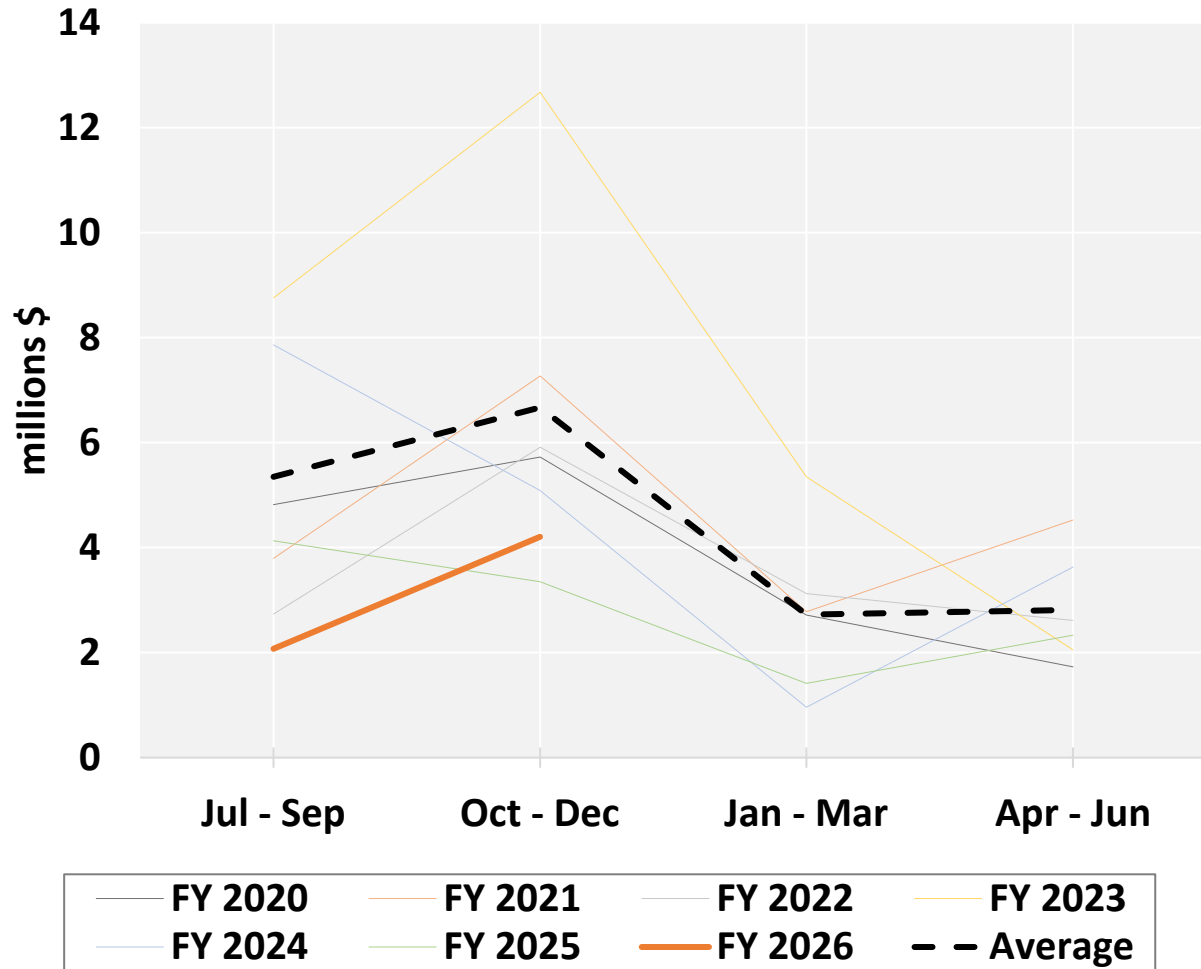
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 18,606,700.53	\$ 28,704,710.91
Other income	\$ 150,513.78	\$ 187,161.04
<b>Total revenues</b>	<b>\$ 18,757,214.31</b>	<b>\$ 28,891,871.95</b>
Distribution to beneficiaries	\$ 13,396,709.23	\$ 20,139,427.49
<b>Funds revenue (Operating income)</b>	<b>\$ 5,360,505.08</b>	<b>\$ 8,752,444.45</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 6,960,022.95	\$ 7,218,586.23
Property portfolio management	\$ 768,188.16	\$ 1,953,764.50
Uplands general and administrative	\$ 1,668,868.50	\$ 1,555,764.46
Agency overhead	\$ 134.86	\$ -
<b>Total operating expenses</b>	<b>\$ 9,397,214.47</b>	<b>\$ 10,728,115.19</b>
<b>Operating surplus/deficit</b>	<b>\$ (4,036,709.40)</b>	<b>\$ (1,975,670.74)</b>



# Forest Health

Quarterly Revenue: fiscal year (FY) 2020 - 2026



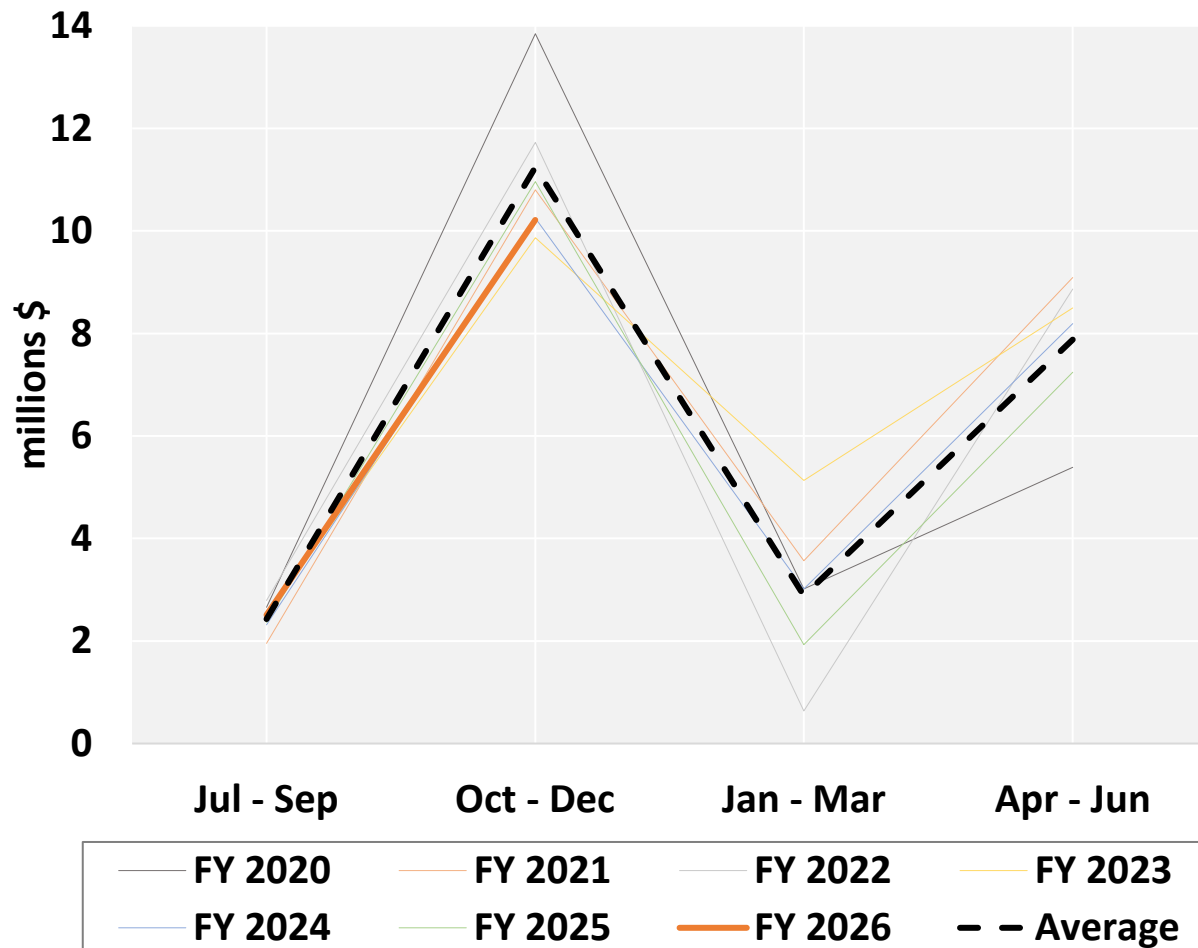
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 2,073,694.90	\$ 4,206,295.55
Other income	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 2,073,694.90</b>	<b>\$ 4,206,295.55</b>
<b>Distribution to beneficiaries</b>		
	\$ -	\$ -
<b>Funds revenue (Operating income)</b>	<b>\$ 2,073,694.90</b>	<b>\$ 4,206,295.55</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 2,259,708.02	\$ 3,388,921.93
Property portfolio management	\$ 23,336.03	\$ 19,031.24
Uplands general and administrative	\$ 322,756.00	\$ 343,404.35
Agency overhead	\$ -	\$ -
<b>Total operating expenses</b>	<b>\$ 2,605,800.05</b>	<b>\$ 3,751,357.52</b>
<b>Operating surplus/deficit</b>	<b>\$ (532,105.15)</b>	<b>\$ 454,938.03</b>



# Agriculture

Quarterly Revenue: fiscal year (FY) 2020 - 2026



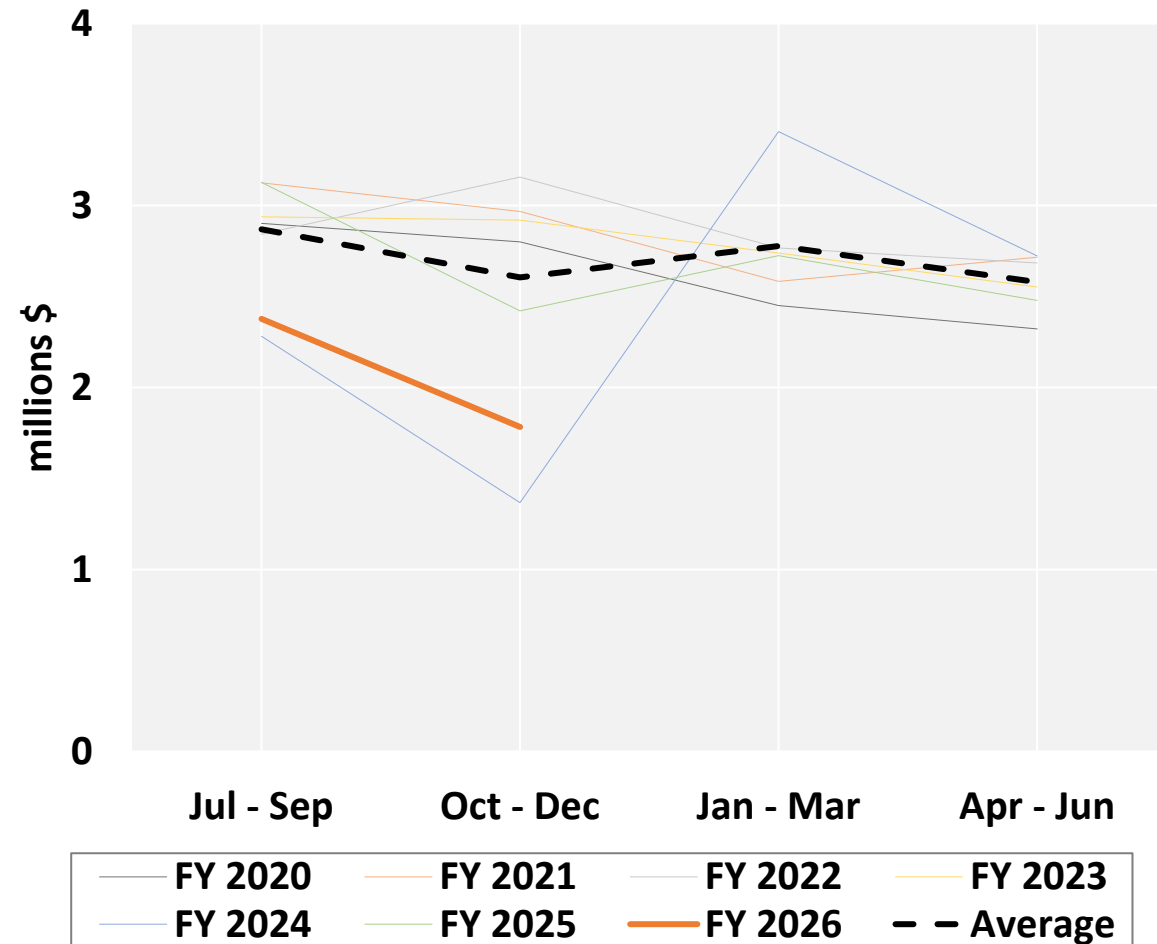
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 2,487,156.53	\$ 10,153,564.08
Other income	\$ 20,904.69	\$ 58,822.04
<b>Total revenues</b>	<b>\$ 2,508,061.22</b>	<b>\$ 10,212,386.12</b>
Distribution to beneficiaries	\$ 1,738,893.97	\$ 6,751,908.86
<b>Funds revenue (Operating income)</b>	<b>\$ 769,167.25</b>	<b>\$ 3,460,477.26</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 641,681.85	\$ 916,379.34
Property portfolio management	\$ 106,692.80	\$ 614,040.27
Uplands general and administrative	\$ 99,457.22	\$ 92,478.24
Agency overhead	\$ 12.60	\$ -
<b>Total operating expenses</b>	<b>\$ 847,844.48</b>	<b>\$ 1,622,897.85</b>
<b>Operating surplus/deficit</b>	<b>\$ (78,677.22)</b>	<b>\$ 1,837,579.41</b>



# Commercial Leases

Quarterly Revenue: fiscal year (FY) 2020 - 2026



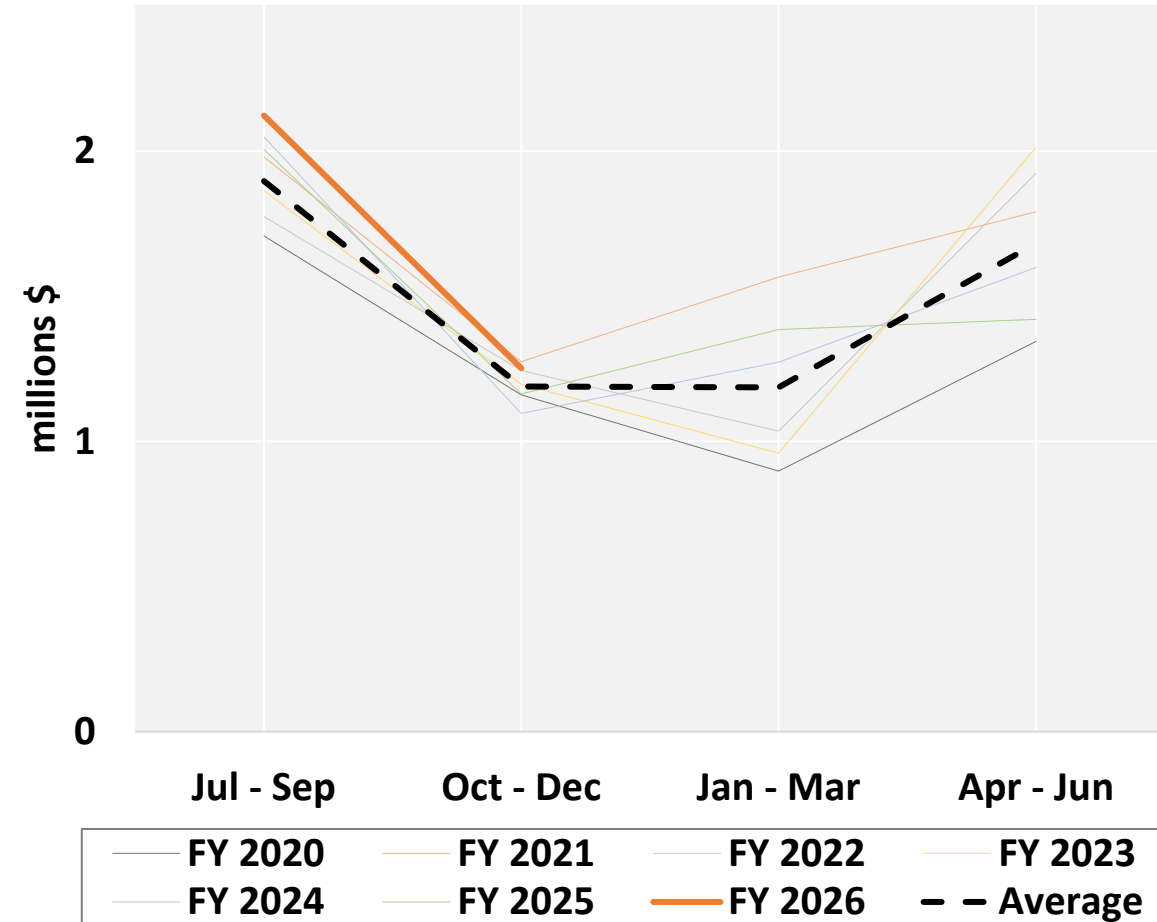
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 2,356,300.25	\$ 1,769,692.51
Other income	\$ 20,904.69	\$ 13,368.65
<b>Total revenues</b>	<b>\$ 2,377,204.94</b>	<b>\$ 1,783,061.16</b>
Distribution to beneficiaries	\$ 1,632,330.82	\$ 1,144,173.86
<b>Funds revenue (Operating income)</b>	<b>\$ 744,874.13</b>	<b>\$ 638,887.29</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 271,390.66	\$ 90,237.72
Property portfolio management	\$ 106,692.80	\$ 139,554.61
Uplands general and administrative	\$ 47,837.13	\$ 45,249.63
Agency overhead	\$ 2.78	\$ -
<b>Total operating expenses</b>	<b>\$ 425,923.37</b>	<b>\$ 275,041.96</b>
<b>Operating surplus/deficit</b>	<b>\$ 318,950.76</b>	<b>\$ 363,845.33</b>



# Communication Sites

Quarterly Revenue: fiscal year (FY) 2020 - 2026



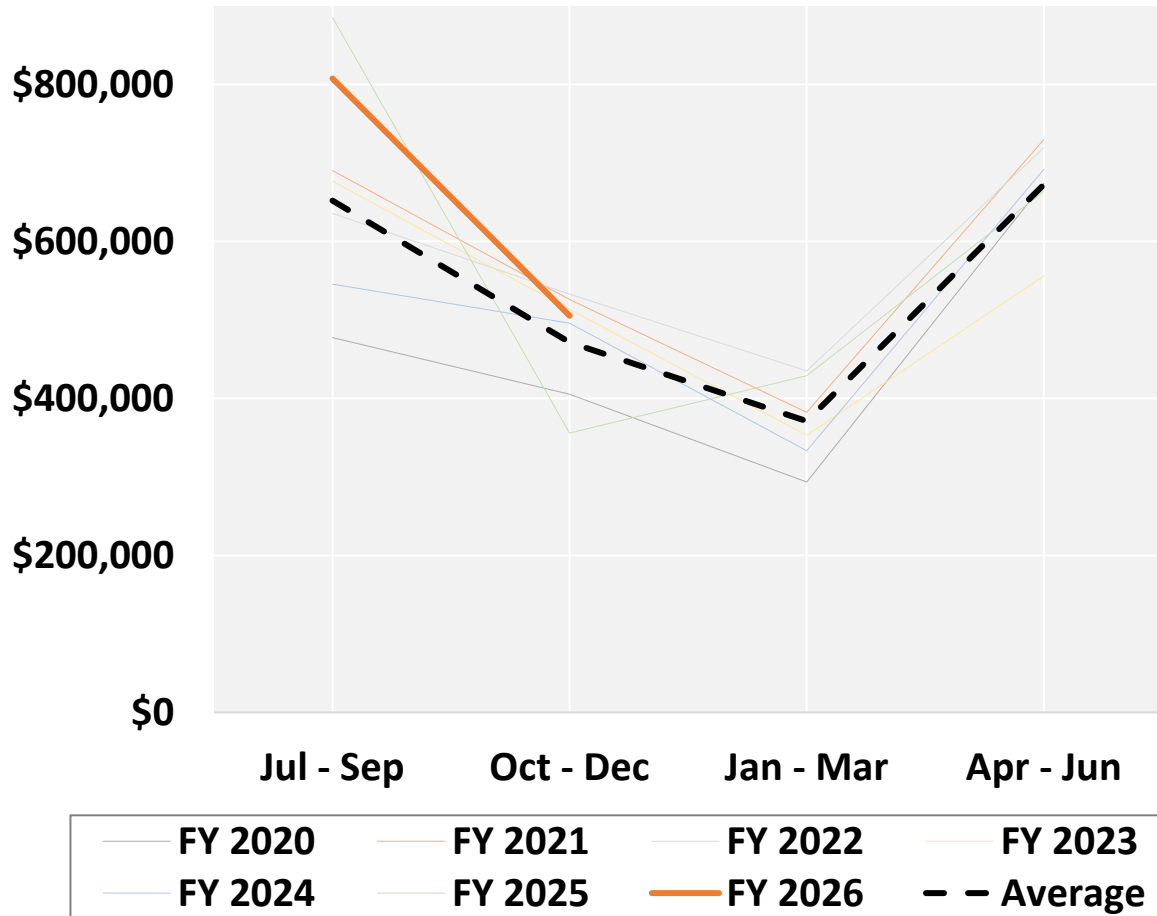
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 2,104,859.08	\$ 1,243,340.16
Other income	\$ 16,723.75	\$ 8,021.19
<b>Total revenues</b>	<b>\$ 2,121,582.83</b>	<b>\$ 1,251,361.35</b>
Distribution to beneficiaries	\$ 1,461,643.55	\$ 835,606.50
<b>Funds revenue (Operating income)</b>	<b>\$ 659,939.28</b>	<b>\$ 415,754.85</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 209,203.44	\$ 248,064.27
Property portfolio management	\$ 85,354.24	\$ 83,732.76
Uplands general and administrative	\$ 82,830.47	\$ 79,900.78
Agency overhead	\$ 5.11	\$ -
<b>Total operating expenses</b>	<b>\$ 377,393.27</b>	<b>\$ 411,697.81</b>
<b>Operating surplus/deficit</b>	<b>\$ 282,546.02</b>	<b>\$ 4,057.04</b>



# Mining and Minerals

Quarterly Revenue: fiscal year (FY) 2020 - 2026



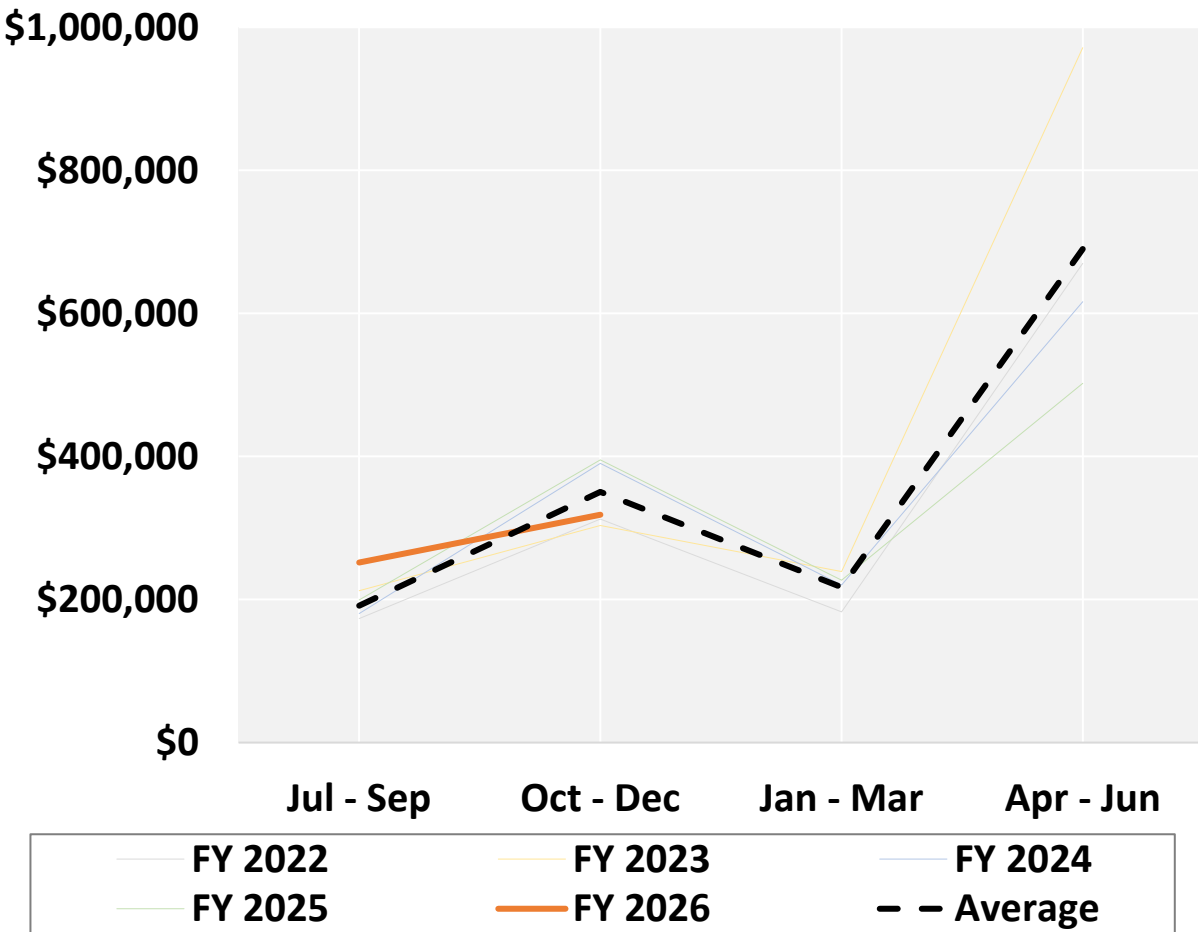
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 807,502.25	\$ 505,266.95
Other income	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 807,502.25</b>	<b>\$ 505,266.95</b>
Distribution to beneficiaries	\$ 558,480.71	\$ 347,146.39
<b>Funds revenue (Operating income)</b>	<b>\$ 249,021.54</b>	<b>\$ 158,120.56</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 50,013.84	\$ 54,118.96
Property portfolio management	\$ -	\$ -
Uplands general and administrative	\$ 73,412.30	\$ 69,404.76
Agency overhead	\$ 1.66	\$ -
<b>Total operating expenses</b>	<b>\$ 123,427.80</b>	<b>\$ 123,523.72</b>
<b>Operating surplus/deficit</b>	<b>\$ 125,593.75</b>	<b>\$ 34,596.84</b>



# Special Use

Quarterly Revenue: fiscal year (FY) 2022 - 2026



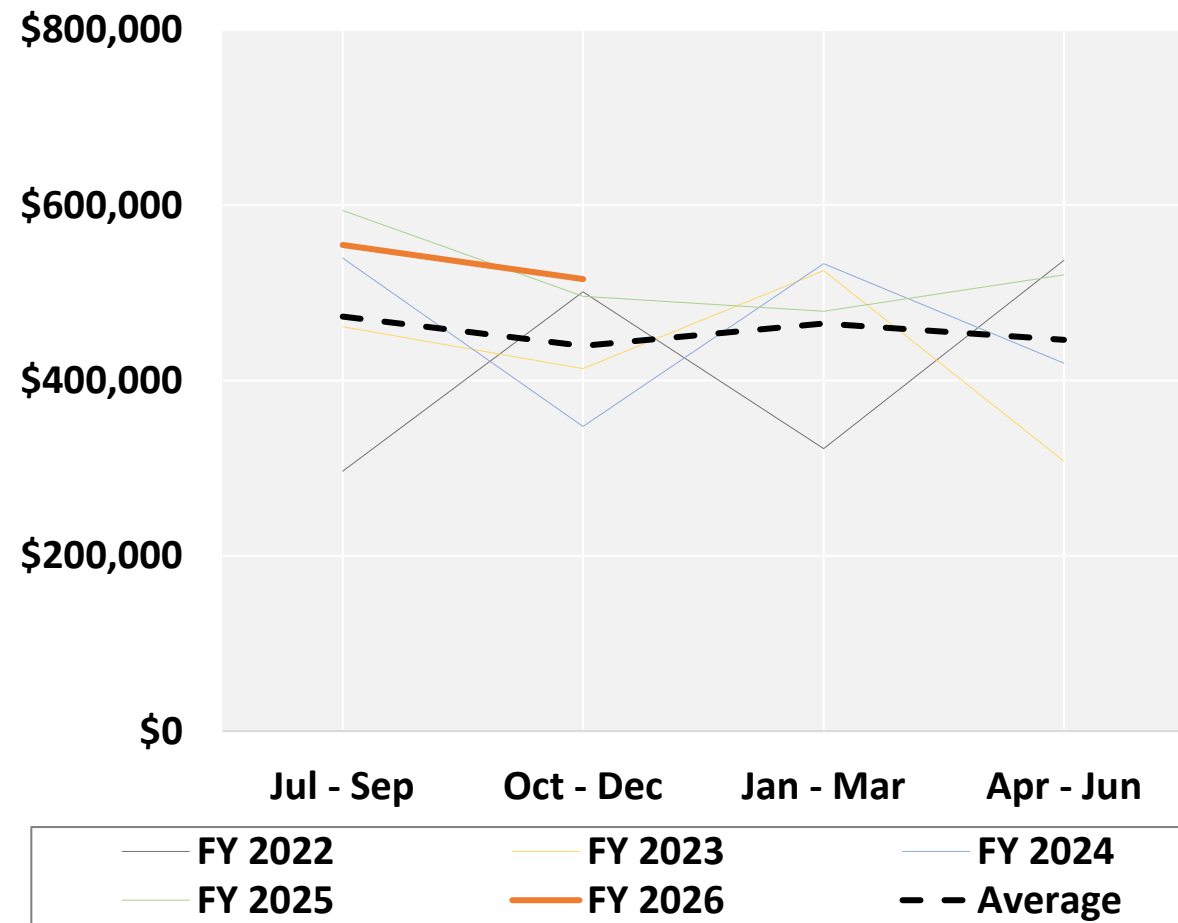
Profit and Loss Report for Q1 and Q2 fiscal year 2026

	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 251,759.55	\$ 318,565.89
Other income	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 251,759.55</b>	<b>\$ 318,565.89</b>
Distribution to beneficiaries	\$ 174,158.65	\$ 219,809.13
<b>Funds revenue (Operating income)</b>	<b>\$ 77,600.90</b>	<b>\$ 98,756.76</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 117,946.02	\$ 54,118.96
Property portfolio management	\$ -	\$ -
Uplands general and administrative	\$ 89,478.23	\$ 86,823.61
Agency overhead	\$ 3.10	\$ -
<b>Total operating expenses</b>	<b>\$ 207,427.34</b>	<b>\$ 140,942.57</b>
<b>Operating surplus/deficit</b>	<b>\$ (129,826.45)</b>	<b>\$ (42,185.81)</b>



# Alternative Energy

Quarterly Revenue: fiscal year (FY) 2022 - 2026

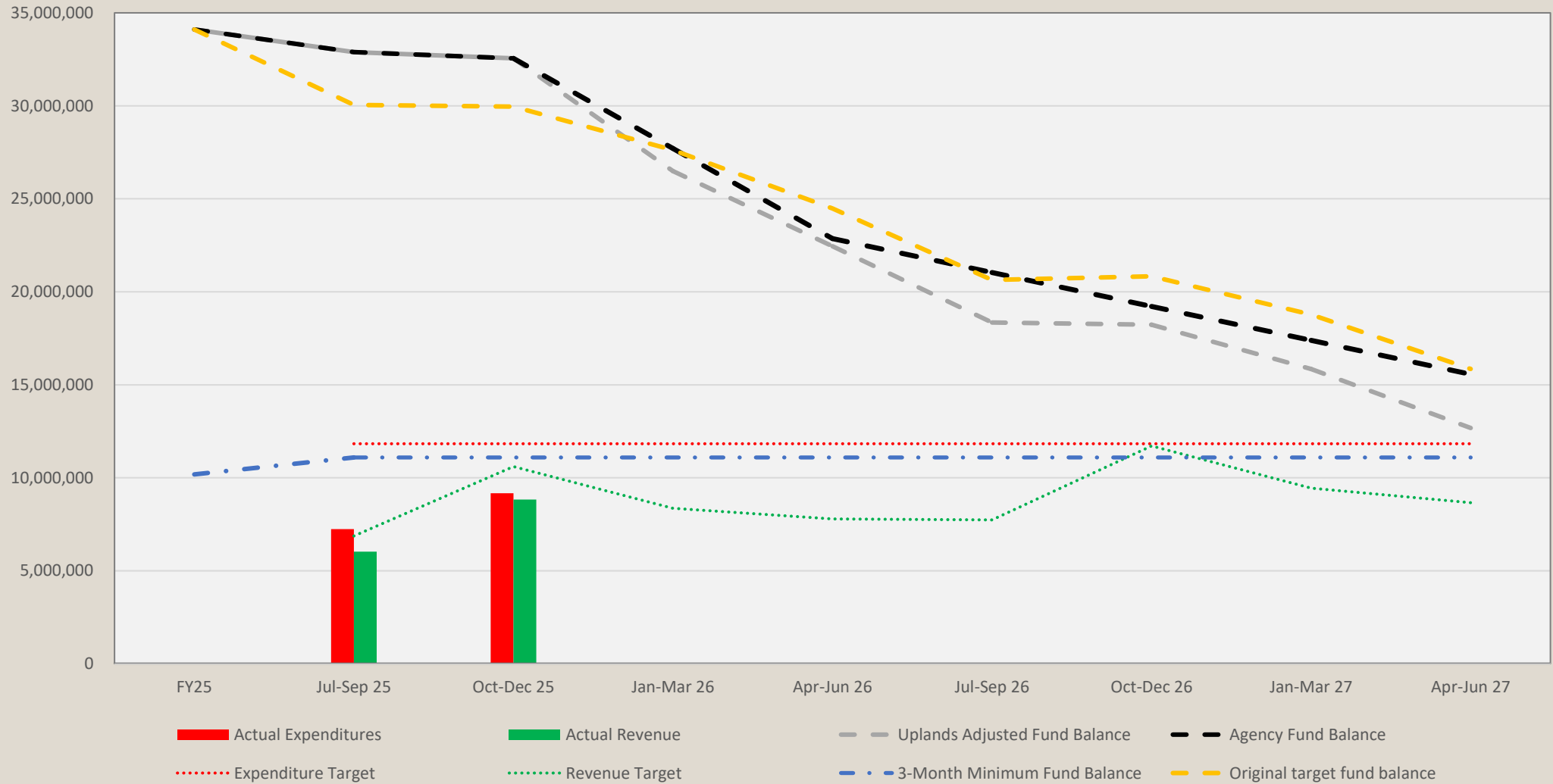


Profit and Loss Report for Q1 and Q2 fiscal year 2026

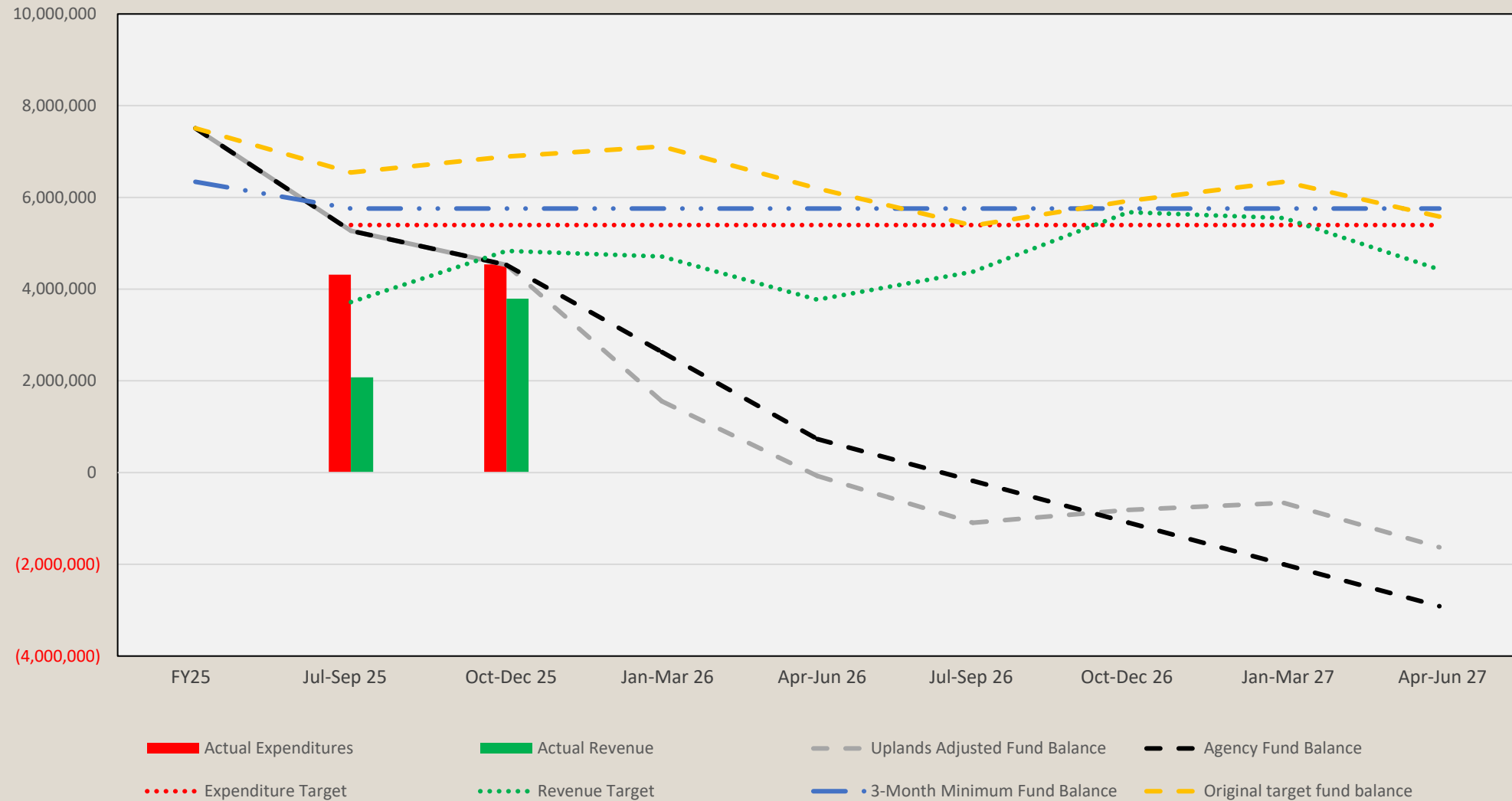
	Jul - Sep 2025	Oct - Dec 2025
<b>Revenues:</b>		
Sales and leasing revenues	\$ 554,714.00	\$ 515,766.00
Other income	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 554,714.00</b>	<b>\$ 515,766.00</b>
<b>Distribution to beneficiaries</b>		
	\$ 380,077.07	\$ 351,911.25
<b>Funds revenue (Operating income)</b>	<b>\$ 174,636.93</b>	<b>\$ 163,854.75</b>
<b>Costs and expenses:</b>		
Direct cost of revenue	\$ 61,450.09	\$ 51,954.31
Property portfolio management	\$ -	\$ -
Uplands general and administrative	\$ 73,686.94	\$ 69,708.35
Agency overhead	\$ 1.89	\$ -
<b>Total operating expenses</b>	<b>\$ 135,138.92</b>	<b>\$ 121,662.66</b>
<b>Operating surplus/deficit</b>	<b>\$ 39,498.01</b>	<b>\$ 42,192.08</b>



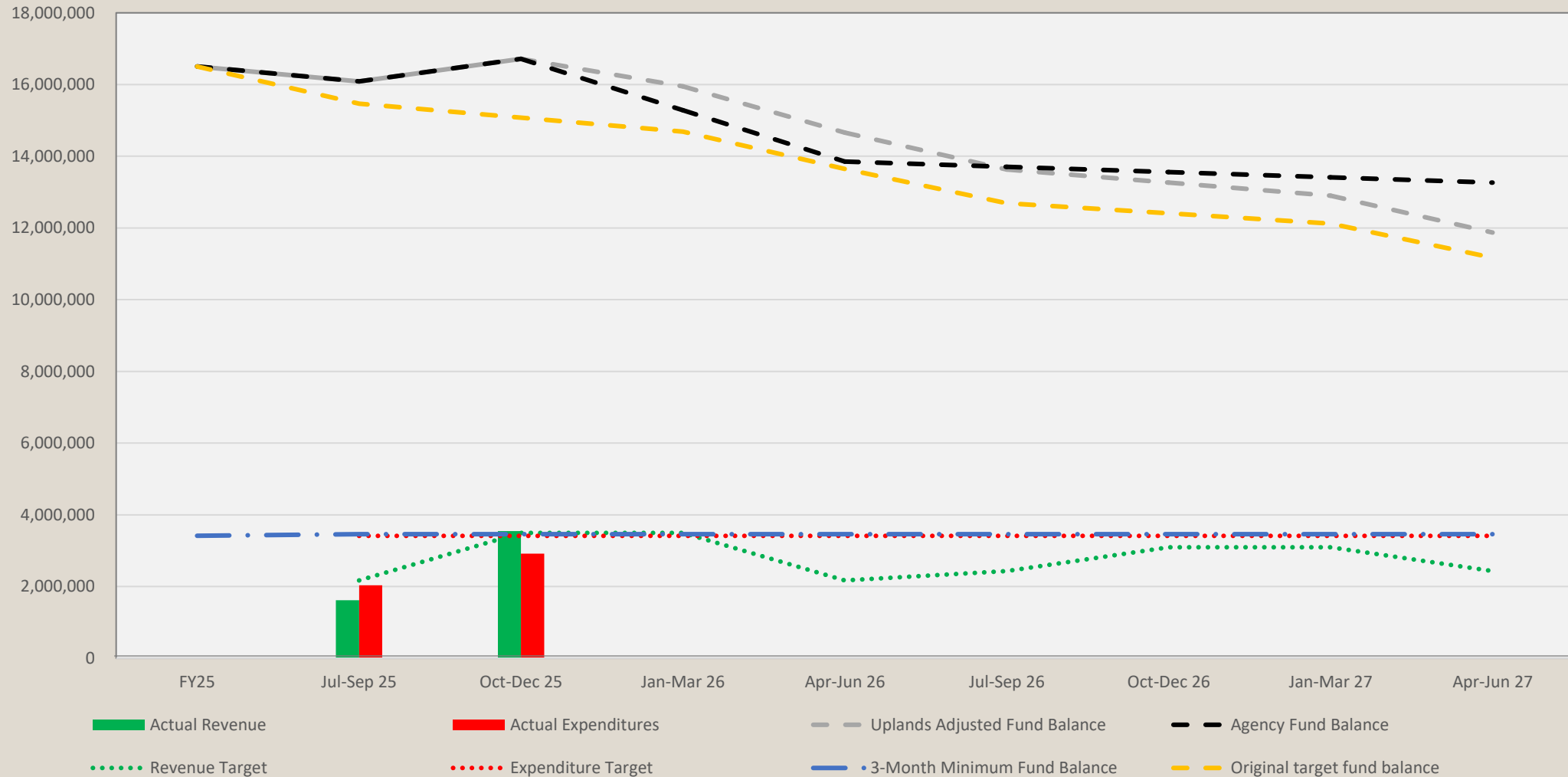
# RMCA Fund Balance Projection 2025-27



# FDA Fund Balance Projection 2025-27



# 21Q Fund Balance Projection 2025-27



# Questions?



