

2023 Annual Report of the United Effort Plan Trust

In accordance with Section 5.6.1(b) of the Reformed Declaration of Trust of the United Effort Plan Trust Dated October 25, 2006 (the “Trust Declaration”), the United Effort Plan Trust hereby provides the following information regarding the Trust, effective December 31, 2023:

Exhibit A: Balance Sheet showing assets and liabilities as of December 31, 2023;

Exhibit B: Profit and Loss Statement showing receipts and disbursements for 2023;

Exhibit C: Schedule of Trustee compensation for 2023;

Exhibit D: Schedule of Trust real property sold/distributed in 2023; and

Exhibit E: Schedule of Trust real property, December 31, 2023 (Arizona, Utah, and Canada).

EXHIBIT “A”

United Effort Plan Trust
Balance Sheet
As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	2,553,037.91
Other Current Assets	84,535.98
Total Current Assets	2,637,573.89
Fixed Assets	
Arizona Property	18,569,806.73
Utah Property	5,025,347.00
Water Rights	8,542,523.06
Canada Property	3,165,596.06
Tax Exempt Properties	4,548,194.00
Subdivision & Engineering	603,879.57
Equipment	1,308,745.32
Total Fixed Assets	41,764,091.74
Other Assets	
Improvement Projects	923,984.26
Community Projects	4,187,643.32
Commercial Projects	569,907.41
Housing Projects	815,179.50
NR Seller Finance - Village	3,240,555.88
NR Seller Finance - In house	198,641.13
Total Other Assets	9,935,911.50
TOTAL ASSETS	54,337,577.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	261,551.19
Total Liabilities	261,551.19
Equity	
Capital	119,384,331.44
Retained Earnings	-62,603,594.07
Net Income	-2,704,711.43
Total Equity	54,076,025.94
TOTAL LIABILITIES & EQUITY	54,337,577.13

EXHIBIT “B”

United Effort Plan Trust
Profit & Loss
 January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Occupancy Fees	266,001.08
Lease Pmts	227,859.00
Debt forgiveness	53,314.11
Interest Income	261,016.85
Total Income	808,191.04
Gross Profit	808,191.04
Expense	
Property Management	2,165.00
Professional Development	705.00
Mortgage broker fees	86,817.54
Charitable Contributions	25,313.69
Board Fees	80,360.00
Consulting Fees	102,359.00
Equipment Rental	24,450.00
Eviction Expense	988.88
Fuel	65,681.92
Insurance	27,531.90
Interest	8,986.49
Meals & Board Luncheons	8,778.79
Office	57,063.42
Payroll Expenses	
Employee Benefits	117,606.19
Allocated payroll costs	-1,001,348.55
Payroll Expenses - Other	1,171,777.88
Total Payroll Expenses	288,035.52
Payroll Taxes	443,071.56
Printing and Postage	3,961.92
Professional Fees	784,282.86
Repairs & Maintenance	284,513.34
Supplies, Bus	4,050.20
Surveying	53,269.00
Tax, Business	72,382.29
Title Work	3,082.35
Travel Expenses	62,344.30
Utilities	80,970.87
Total Expense	2,571,165.84
Net Ordinary Income	-1,762,974.80
Other Income/Expense	
Other Income	
Sale of Water Rights	1,256,789.65
Cost of Water Rights Sold	-1,464,141.94
Sale and Distribution of Land	2,988,207.95
Cost of Land Sold / Distributed	-3,435,802.00
Cost of Lots Sold	-286,790.29
Sale of Property	0.00
Total Other Income	-941,736.63
Net Other Income	-941,736.63
Net Income	-2,704,711.43

EXHIBIT “C”

<u>Trustee Name</u>	<u>2023 Compensation</u>
Ray Jessop	15950
Miriam Jessop	13380
Zachary Renstrom	10480
Leonard Black	9600
Bygnal Dutson	9600
Donia Jessop	8800
Janelle Fischer	8800
Jean K Allred	1600
Shirlee Draper	1350
Ramona Barlow	800
Total Trustee's Fees	<u><u>80360</u></u>

EXHIBIT “D”

2023 Sales/Distributions

Date	Parcel Number	Payment
1/1/2023	404-53-521	6,011.28
1/24/2023	404-53-227A	404,526.30
1/30/2023	404-53-063 aka 404-33-048	13,710.00
1/31/2023	404-53-191B	397,000.00
2/1/2023	404-53-072	84,816.23
2/1/2023	404-53-188	67,300.46
2/1/2023	404-53-253	150,000.00
2/1/2023	404-53-254	200,000.00
2/1/2023	404-53-480	6,011.28
2/9/2023	404-33-062 aka 404-33-024	10,516.92
2/14/23	HD-SHCR 2-2	6,011.28
2/21/23	HD-SHCR 2-16	27,513.90
3/1/2023	404-53-247	60,625.00
3/9/23	HD- 205	24,446.70
3/14/23	HD-SHCR 7-2	11,565.18
3/28/2023	404-33-061 aka 404-33-028	11,124.88
4/1/2023	404-53-169	69,662.30
4/1/2023	404-53-270B	8,217.57
4/1/2023	404-53-393	81,369.80
4/1/2023	404-53-586	6,207.32
4/20/23	HD-SHCR 2-22	128,853.15
5/1/2023	404-53-034	8,360.70
5/1/2023	404-53-542B	6,270.51
6/1/2023	404-53-240	116,354.57
6/1/2023	404-53-484	46,264.93
6/1/2023	404-53-529A	33,703.72
6/20/2023	404-53-529B	31,590.93
7/1/2023	404-53-429B	22,113.52
8/1/2023	404-53-264	5,096.52
8/1/2023	404-53-270A	9,557.46
9/1/2023	404-53-043	30,028.36
9/1/2023	404-53-114	119,196.37
9/1/2023	404-53-207	137,290.11
9/1/2023	404-53-310	240,272.24
9/1/2023	404-53-488A	50,000.00
9/1/2023	404-53-605	11,575.08
9/6/23	HD-SHCR 9-6	0.00
9/6/23	HD-SHCR 6-A	0.00
10/1/2023	404-53-316A	33,017.40
10/10/2023	404-33-142	21,425.00
10/12/23	HD-SHCR 7-9	9,474.30
11/1/2023	404-53-204	6,011.28

2023 Sales/Distributions

Date	Parcel Number	Payment
11/1/2023	404-53-386	6,599.34
11/1/2023	404-53-560	30,000.00
11/2/23	HD-SHCR 10-13	74,751.24
11/9/23	HD-SHCR 10-8-B-1	Land Exchange
11/9/23	HD-SHCR 10-8-C	Land Exchange
11/22/2023	404-53-489B	0.00
11/22/2023	404-53-651	0.00
11/22/2023	404-53-279A	0.00
11/22/2023	404-53-652	0.00
11/29/23	HD-SHCR 1-7	100,850.10
12/1/2023	404-53-028	Land Exchange
Total:		2,725,293.23

EXHIBIT “E”

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-20-038	Ditch bank	46,311
404-20-039	Ditch bank	53,142
404-20-040	South Reservoir	156,073
404-21-032	545 W Mohave	60,802
404-21-096	Triangle	117,203
404-21-107	Easement highway 389 Township Crossing	500
404-21-109	Survey error by Colo City park, Pioneer Lane	500
404-27-110	Creekway, south of southyard split*	142,202
404-31-022	Barber Shop	16,329
404-31-075	Triangle	3,197
404-31-079	Creekbed south of Lauritzen Park*	10,595
404-31-080	Creekbed southeast of Lauritzen Park*	18,775
404-31-082	Creek bed	21,014
404-31-083	Creek bed*	500
404-33-020	180 N Central	214,861
404-33-032	250 E University*	2,581,325
404-33-057	Restrooms*	106,987
404-53-003	180 S Redwood	89,283
404-53-008	Vacant lot	8,549
404-53-012	400 E Academy	224,441
404-53-013	380 E Academy	6,454
404-53-014	360 E Academy	6,393
404-53-015	340 E Academy	6,393
404-53-016	565 N Midway	65,019
404-53-018	Orchard*	22,282
404-53-019	West orchard, south of UEP garden*	6,689
404-53-021	Vacant, northeast of community center*	13,235
404-53-025	120 E Academy	201,090
404-53-029	155 E Cooke	176,150
404-53-030	185 E Cooke	103,909
404-53-031A	Cottonwood Park*	22,455

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-53-033	80 E Cooke	171,953
404-53-035	520 N Midway	123,343
404-53-036	5 E Uzona	6,716
404-53-040	150 E Cooke	123,302
404-53-041	120 E Cooke	186,321
404-53-045	SE corner of UEP garden*	47,717
404-53-050	160 W Arizona	271,887
404-53-052	185 W Cooke	162,090
404-53-053	165 W Cooke	104,135
404-53-054	SW corner of UEP garden*	49,289
404-53-055	225 W Cooke	148,853
404-53-057	250 W Arizona	135,318
404-53-058	280 W Arizona	188,048
404-53-071	480 N Richard	289,471
404-53-075	365 W Arizona	316,556
404-53-076	425 W Uzona	166,273
404-53-077	340 W Arizona	1,044,101
404-53-080	445 W Uzona	324,589
404-53-087	425 N Homestead	37,465
404-53-095	545 N Willow	181,725
404-53-103	550 N Oak	144,658
404-53-105	575 N Oak	90,752
404-53-111	420 N Juniper	126,127
404-53-113	480 N Juniper	386,321
404-53-116	765 W Uzona	282,832
404-53-118	385 N Willow*	1,031,965
404-53-120	665 W Arizona	348,231
404-53-122	east of potato plant*	5,022
404-53-127	565 W Arizona	333,315
404-53-135	380 N Homestead	418,862

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-53-137	340 W Harker	483,491
404-53-143	Hammon Cemetery	5,112
404-53-149	235 N Central	91,169
404-53-151	50 W Academy	16,856
404-53-153	90 W Academy	503,425
404-53-156	220 W Academy	23,542
404-53-164	240 N Richard	287,523
404-53-166	365 W Harker	259,472
404-53-172	250 N Homestead	253,228
404-53-173	270 N Homestead	316,988
404-53-180A	260 N Willow	7,989
404-53-181A	565 W Harker	410,353
404-53-182	660 W Academy	57,593
404-53-183	680 W Academy	255,014
404-53-192	120 N Juniper	173,964
404-53-199	140 N Oak	435,398
404-53-201	180 N Oak	141,985
404-53-208	145 N Homestead	161,661
404-53-209	125 N Homestead	149,184
404-53-215A	Water Treatment Plant 45 N Richard*	113,290
404-53-216	485 W Academy	108,172
404-53-217	465 W Academy	232,447
404-53-219	165 N Pioneer	160,555
404-53-221	125 N Pioneer	204,683
404-53-224	Misc commercial	179,017
404-53-226	Thrift store quonset	57,336
404-53-229A	340 W Township	14,152
404-53-230	380 W Township	30,311
404-53-232	Pasture	12,796
404-53-233	375 W Academy	99,063

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-53-236	265 W Academy	19,058
404-53-237	185 N Central	354,851
404-53-239	145 N Central	183,887
404-53-241	50 W University	58,369
404-53-243	140 N Pioneer	106,863
404-53-244	160 N Pioneer	209,667
404-53-246	185 N Central	11,056
404-53-250	345 E Academy	240,399
404-53-252	25 W University	42,550
404-53-256	85 W University	86,134
404-53-257	So Central Telephone	862
404-53-258	Vacant lot	949
404-53-259	55 N Pioneer	385,866
404-53-261	General Rock scalehouse	47,483
404-53-263	65 N Homestead	86,469
404-53-266	Shop	46,558
404-53-280	145 S Homestead	326,016
404-53-281	520 W Johnson	264,643
404-53-293	55 S Central	16,946
404-53-294	65 S Central	12,741
404-53-295	85 W Central	418,471
404-53-296	50 W Edson	89,323
404-53-297	50 S Pioneer Ln	69,451
404-53-298	West of CVHC	47,997
404-53-299	East corner by CVHC	12,466
404-53-300	Southeast corner by CVHC	12,516
404-53-301	Southwest corner by CVHC	12,370
404-53-306	240 E Edson	32,082
404-53-316B	[140 S Carling]	3,027
404-53-317	245 E Edson	146,950

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-53-320	180 E Johnson	14,041
404-53-324	125 E Edson	6,175
404-53-327	85 E Edson	27,939
404-53-328	145 S Colvin	110,512
404-53-329	90 E Johnson	82,997
404-53-331	50 E Johnson	317,373
404-53-332	190 S Central	179,915
404-53-334	140 S Central	610,874
404-53-335	110 S Central	265,047
404-53-336	125 S Central	6,016
404-53-338	50 W Johnson	214,697
404-53-342	150 S Pioneer	186,360
404-53-343	125 S Pioneer	6,127
404-53-344	Shop 145 S Pioneer	43,062
404-53-347	160 W Johnson	460,751
404-53-353	Vacant, 165 S Hammon	5,210
404-53-354	220 W Johnson	116,976
404-53-357	280 W Johnson	182,914
404-53-365	165 S Richard	206,464
404-53-373	265 S Homestead	253,245
404-53-375	Triangle Homestead & Garden	6,183
404-53-380	460 W Garden	216,849
404-53-381	480 W Garden	23,140
404-53-382	485 W Johnson	249,893
404-53-383	465 W Johnson	55,481
404-53-384	445 W Johnson	93,928
404-53-394	240 W Garden	153,962
404-53-398	125 W Johnson	79,465
404-53-405	285 S Central	63,895
404-53-406	225 S Colvin	315,110
404-53-411	280 S Central	528,736

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-53-412	220 S Central	274,570
404-53-414	55 E Johnson	124,540
404-53-418	285 S Carling	115,588
404-53-422	135 E Johnson	98,606
404-53-425	285 E Johnson	179,515
404-53-426	280 E Garden	174,304
404-53-427	260 E Garden	6,172
404-53-429A	260 S Carling	3,087
404-53-440	240 E Mohave	10,160
404-53-441	185 E Garden	244,872
404-53-443	365 S Carling	172,575
404-53-456	25 E Garden	37,620
404-53-457	25 W Garden	37,620
404-53-462	85 W Garden	355,215
404-53-473	245 W Garden	260,423
404-53-474	265 W Garden	1,211,526
404-53-475	220 W Mohave	7,908
404-53-479	325 W Garden	155,571
404-53-482	360 W Mohave	43,425
404-53-486	345 W Garden	166,735
404-53-492	445 W Garden	11,897
404-53-493A	425 S Barlow	11,008
404-53-496A	485 S Barlow*	95,869
404-53-502A	220 W Warren	2,500
404-53-502B	[475 S. Hammon]	2,500
404-53-502C	[465 S. Hammon]	2,500
404-53-506	285 W Mohave	247,097
404-53-507	265 W Mohave	148,120
404-53-508	245 W Mohave	17,219
404-53-513B	470 S Hammon	1,545
404-53-513C	480 S Hammon	1,547

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-53-515	165 W Mohave	147,029
404-53-516	145 W Mohave	50,988
404-53-525	25 W Warren	115,799
404-53-538	185 W Warren	39,156
404-53-541	225 W Warren	118,945
404-53-542A	565 S Hammon	3,067
404-53-544	260 W Black	129,875
404-53-545A	460 S Barlow	3,061
404-53-545B	280 W Black	3,063
404-53-546	285 W Warren	23,641
404-53-548	245 W Warren	268,919
404-53-553	Vacant lot	10,184
404-53-555	225 W Black	172,292
404-53-557	240 W Apple	75,290
404-53-559	[680 S Barlow]	3,158
404-53-561	265 W Black	34,915
404-53-562	245 W Black	82,080
404-53-563	625 S Pioneer	179,509
404-53-572	20 W Apple	118,918
404-53-585	65 W Apple	93,839
404-53-589	140 W Cherry	100,343
404-53-595	225 W Apple	107,250
404-53-599	865 S Pioneer	256,166
404-53-609	65 W Cherry	190,316
404-53-612	45 W Plum*	140,752
404-53-613	Bees Park*	52,672
404-53-616	385 E Edson	124,542
404-53-622	365 E Edson	183,468
404-53-640	525 E Johnson	79,344
404-53-648	Cottonwood Park*	430,327

Arizona Real Property

Parcel	Description	Estimated 2023 Market Value
404-53-649	Cottonwood Park Basketball Court*	15,188
404-53-650	R0267513, alley	500
404-53-653A	Creekway near Township and Homestead*	10,431
404-53-655	Open acres	24,358
404-53-656	Back Street	500
404-53-657	Vacant lot	12,230
404-53-670	Alley Richard to Homestead, between Johnson	500
404-53-671	Cemetery*	110,875
Total:		33,069,069
<p>* Denotes properties held in the names of non-profit entities (Short Creek Outdoors, Short Creek Community Center, Short Creek Health and Recreation, and Partnership for Housing Assistance) to which the Trust retains an ownership interest pursuant to Option Agreements</p>		

Utah Real Property

Parcel		Description	Estimated 2023 Market Value
HD	14	685 N Hildale	1,000
HD	15	35 E Utah	1,000
HD	204	Irrigation Canal	27,000
HD	11-B	65 E Hildale	1,000
HD	16-A	560 E Williams	1,800
HD-SHCR	1-11	765 N Homestead	323,100
HD-SHCR	1-18	465 W Utah	575,700
HD-SHCR	1-21	745 N Richard	584,400
HD-SHCR	1-27	645 N Richard	365,100
HD-SHCR	1-46	660 N Oak	491,200
HD-SHCR	2-9	745 N Juniper	295,000
HD-SHCR	2-19	720 N Juniper	587,300
HD-SHCR	2-38	985 W Field	572,900
HD-SHCR	2-39	685 N Elm	268,500
HD-SHCR	3-1	980 N Maple	413,100
HD-SHCR	3-37	825 N Elm	299,100
HD-SHCR	4-16	980 N Pinion	115,100
HD-SHCR	5-5	940 N Box Elder	276,700
HD-SHCR	6-13	230 W Field	667,600
HD-SHCR	6-20	130 W Field	311,200
HD-SHCR	6-28	635 N Lauritzen	483,900
HD-SHCR	6-33	[UEP Field]*	259,100
HD-SHCR	7-5	60 W Utah	363,100
HD-SHCR	8-2	785 N Hildale*	115,500
HD-SHCR	8-3	765 N Hildale*	115,100
HD-SHCR	8-4	745 N Hildale*	171,900
HD-SHCR	8-7	645 N Hildale	458,300
HD-SHCR	8-17	365 E Field*	294,700
HD-SHCR	9-12	475 E Jessop	593,000
HD-SHCR	9-14	945 N Canyon	581,800
HD-SHCR	9-22	425 E Newel	636,900
HD-SHCR	9-27	840 N Memorial	665,600
HD-SHCR	9-28	325 E Newel	51,100
HD-SHCR	10-1	1020 N Hildale/320 E Jessop	741,600
HD-SHCR	10-12	1145 N Canyon	477,400
HD-SHCR	11-8	1060 N Carling	220,300
HD-SHCR	11-17	260 E Jessop	522,300
HD-SHCR	12-7	1225 N Canyon	447,600

Utah Real Property

Parcel		Description	Estimated 2023 Market Value
HD-SHCR	10-8-A	1025 N Canyon	472,000
HD-SHCR	10-A	[Hildale Infant Cemetery]*	25,100
HD-SHCR	11-14-A	1060 N Hildale	262,400
HD-SHCR	14-36	925 W Territory	3,800
HD-SHCR	14-37	945 W Territory	6,000
HD-SHCR	5-A	[1360 W Utah]	1,000
HD-SHCR	6-3-A	785 N Lauritzen	554,700
HD-SHCR	6-3-B	785 N Lauritzen	130,000
HD-SHCR	6-B	[145 W Utah]*	1,000
HD-SHCR	9-13-A	495 E Jessop	671,000
Total:			15,504,000
<p>* Denotes properties held in the names of non-profit entities (Short Creek Outdoors and Partnership for Housing Assistance) to which the Trust retains an ownership interest pursuant to Option Agreements</p>			

Canada Real Property

(in Canadian Dollars)

Parcel	Description	Estimated 2023 Value (tax assessment value)
PID 007-313-390	South Parcel (78 acres)	3,314,000
PID 007-035-756	North Parcel (229 acres)	8,970,000
PID 007-035-748	Cemetery (0.69 acres)	184,000
Total:		\$12,468,000