

## **2025 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, 2025:

**Exhibit A:** Balance Sheet showing assets and liabilities as of December 31, 2025;

**Exhibit B:** Profit and Loss Statement showing receipts and disbursements for 2025;

**Exhibit C:** Schedule of Trustee compensation for 2025;

**Exhibit D:** Schedule of Trust real property sold/distributed in 2025; and

**Exhibit E:** Schedule of Trust real property, December 31, 2025 (Arizona, Utah, and Canada).

# **EXHIBIT “A”**

**United Effort Plan Trust**  
**Balance Sheet**  
As of December 31, 2025

	Dec 31, 25
<b>ASSETS</b>	
Current Assets	
Checking/Savings	1,110,060.01
Accounts Receivable	5,639.19
Other Current Assets	280,823.00
<b>Total Current Assets</b>	<b>1,396,522.20</b>
Fixed Assets	
Arizona Property	12,876,071.45
Utah Property	3,247,291.00
Water Rights	8,542,523.06
Canada Property	3,165,596.06
Tax Exempt Properties	4,445,897.00
Subdivision & Engineering	639,044.13
Equipment	1,296,653.25
<b>Total Fixed Assets</b>	<b>34,213,075.95</b>
Other Assets	
Improvement Projects	763,940.42
Community Projects	6,499,251.37
Commercial Projects	511,340.34
Housing Projects	24,225.12
NR Seller Finance - Village	3,437,295.36
NR Seller Finance - In house	2,295,276.05
<b>Total Other Assets</b>	<b>13,531,328.66</b>
<b>TOTAL ASSETS</b>	<b>49,140,926.81</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	175,347.20
<b>Total Liabilities</b>	<b>175,347.20</b>
Equity	
Capital	119,384,331.44
Retained Earnings	-68,344,209.72
Net Income	-2,074,542.11
<b>Total Equity</b>	<b>48,965,579.61</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>49,140,926.81</b>

# **EXHIBIT “B”**

**United Effort Plan Trust**  
**Profit & Loss**  
 January through December 2025

	<u>Jan - Dec 25</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Rental Income	53,678.79
Occupancy Fees	154,881.77
Lease Pmts	86,250.00
Interest Income	430,885.65
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<b>Total Income</b>	725,696.21
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<b>Gross Profit</b>	725,696.21
<b>Expense</b>	
Mortgage broker fees	55,932.05
Charitable Contributions	243,811.69
Advertising	350.00
Bank Charge	1,223.85
Board Fees	82,925.00
Consulting Fees	105,456.65
Fuel	29,187.88
Insurance	8,118.91
Interest	14,662.66
Licenses and Permits	264.18
Meals & Board Luncheons	3,249.29
Office	36,114.15
Payroll Expenses	339,441.02
Payroll Taxes	268,638.12
Postage and Delivery	855.18
Printing and Postage	2,642.55
Professional Fees	1,050,722.11
Repairs & Maintenance	200,750.32
Surveying	5,935.03
Tax, Business	72,343.68
Travel Expenses	22,427.91
Utilities	67,895.89
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<b>Total Expense</b>	2,612,948.12
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<b>Net Ordinary Income</b>	-1,887,251.91
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sale and Distribution of Land	2,499,311.13
Cost of Land Sold / Distributed	-2,519,341.00
Cost of Lots Sold	-167,260.33
Sale of Property	0.00
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<b>Total Other Income</b>	-187,290.20
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<b>Net Other Income</b>	-187,290.20
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<b>Net Income</b>	<u><u>-2,074,542.11</u></u>

# **EXHIBIT “C”**

<b><u>Trustee Name</u></b>	<b><u>2025 Compensation</u></b>
Miriam Jessop	16,200
Bygnal Dutson	15,700
Donia Jessop	10,200
Janelle Fischer	10,200
Ezra Nielsen	9,350
Theil Cooke Jr	9,350
Zachary Renstrom	5,475
Leonard Black	5,100
<u>Ray Jessop</u>	<u>1,350</u>
<b>Total:</b>	<b><u>82,925</u></b>

# **EXHIBIT “D”**

# 2025 Sales/Distributions of Real Property

Recording Date	Parcel Number	Payment
01/08/25	404-53-296	245,320.00
01/10/25	404-53-183	8,690.22
01/15/25	404-53-425	6,337.98
01/27/25	404-53-327	110,967.00
01/27/25	404-53-381B	27,979.79
02/07/25	404-53-172	204,328.43
02/07/25	404-53-324A	33,362.36
02/26/25	404-53-153A	174,710.00
03/24/25	404-53-418A	27,644.05
03/24/25	404-53-418B	24,676.70
03/24/25	404-53-320	6,011.28
03/28/25	404-53-342	20,988.86
04/07/25	404-53-532	6,272.64
04/08/25	404-53-394	100,186.92
05/01/25	404-53-502C	10,477.00
05/12/25	404-53-316B	33,073.40
06/16/25	404-53-502B	7,852.54
06/27/25	404-53-336	170,000.00
07/02/25	HD-SHCR-1-46	5,488.56
07/14/25	404-57-004	7,425.00
08/07/25	404-53-328	108,647.80
10/09/25	404-53-538A	10,206.87
10/10/25	404-53-029	63,408.26
10/10/25	404-21-126	329,580.00
10/10/25	404-53-302B	77,367.00
10/29/25	HD-SHCR-1-27	6,141.96
11/03/25	404-57-002	7,425.00
11/06/25	404-53-357	89,369.37
11/26/25	HD-SHCR-8-7	136,751.35
12/03/25	404-53-166	50,620.79
12/09/25	404-53-493A	100,000.00
<b>Total:</b>		<b>2,211,311.13</b>

# **EXHIBIT “E”**

# Arizona Real Property

Parcel	Description	Estimated 2025 Market Value
404-20-038	~260 S Hildale (Ditch bank)	26,036
404-20-039	~ 3000 E Garden (Ditch bank)	14,109
404-20-040	South Reservoir	26,498
404-21-032	545 W Mohave	89,118
404-21-107	~325 W Johnson (Easement highway 389 Township Crossing)	500
404-21-109	~135 S Heritage Lane (Survey error by Colo City park, Pioneer Lane)	500
404-27-124	~950 W Johnson (2.08 acres north of creek area)*	8,176
404-27-125	~850 W Johnson (2.01 acres north of creek area)*	7,906
404-27-126	~1000 W Johnson (34.21 acres of creek area between Juniper and Redwood)*	134,776
404-31-088	~250 N Hammon*	10,426
404-31-089	~150 W Arizona*	11,215
404-31-090	~165 W Academy (3.13 acres along creekway between Academy and Arizona)	9,243
404-31-091	~325 N Central (1.34 acres along creekway between Central and Hammon)	3,964
404-31-092	~ 355 N Central (4.11 acres of creek area between Central and Hammon)	12,117
404-31-093	~780 W Township	998
404-31-094	~740 W Township (2.42 acres along Highway 389 between Township and University)	4,876
404-33-020	180 N Central	241,964
404-33-032	250 E University (Short Creek Community Center)*	3,031,654
404-33-057	~450 E Academy (Restrooms)*	125,209
404-53-003	180 S Redwood	96,843
404-53-008A	~260 S Redwood (vacant lot)	5,797
404-53-008B	~280 S Redwood (vacant lot)	5,797
404-53-012	400 E Academy	245,280
404-53-013	380 E Academy	6,927
404-53-014	360 E Academy	6,927
404-53-015	340 E Academy	6,889
404-53-018	~80 W Cooke (Orchard)*	14,301
404-53-019	~45 W Uzona (West orchard, by UEP garden)*	8,243
404-53-021	~220 E Academy (vacant, NE of community center)*	10,544
404-53-031A	~25 E Cooke (Cottonwood Park portion)*	25,569
404-53-033	80 E Cooke	245,952
404-53-035	520 N Midway	185,821
404-53-036	25 E Uzona	7,091
404-53-041	120 E Cooke	204,259
404-53-045	~150 W Cooke (SE corner of UEP garden)*	22,328
404-53-050	160 W Arizona	296,711
404-53-052	185 W Cooke	193,766
404-53-053	165 W Cooke	129,804
404-53-054	~250 W Cooke (SW corner of UEP garden)*	22,755
404-53-055	225 W Cooke	219,277
404-53-057	250 W Arizona	202,671
404-53-058	280 W Arizona	226,048
404-53-071	480 N Richard	313,237
404-53-075	365 W Arizona	341,588
404-53-076	425 W Uzona	251,018

# Arizona Real Property

Parcel	Description	Estimated 2025 Market Value
404-53-077A	340 W Arizona	1,182,041
404-53-077B	340 W Arizona	19,994
404-53-077C	340 W Arizona	21,066
404-53-080	445 W Uzona	351,428
404-53-087	425 N Homestead	38,468
404-53-095	545 N Willow	197,554
404-53-111	420 N Juniper	141,074
404-53-113	480 N Juniper	421,997
404-53-118	385 N Willow	1,378,923
404-53-120	665 W Arizona	412,536
404-53-122	~685 W Arizona (by potato plant)	12,105
404-53-127	565 W Arizona	361,327
404-53-135	380 N Homestead	453,839
404-53-137A	330 W Harker	490,686
404-53-137B	340 W Harker	188,190
404-53-143	~225 W Arizona (Hammon Cemetery)	6,044
404-53-156	220 W Academy	28,664
404-53-164	240 N Richard	311,213
404-53-173	270 N Homestead	319,947
404-53-180A	~260 N Willow	7,886
404-53-181A	565 W Harker	327,926
404-53-182	660 W Academy	60,161
404-53-192	120 N Juniper	180,895
404-53-199	140 N Oak	494,672
404-53-201	180 N Oak	154,098
404-53-208	145 N Homestead	177,368
404-53-209	125 N Homestead	223,947
404-53-216	485 W Academy	178,041
404-53-217	465 W Academy	254,129
404-53-219	165 N Pioneer	177,770
404-53-221	125 N Pioneer	223,663
404-53-229A	~340 W Township	25,514
404-53-230	380 W Township	40,228
404-53-232	~140 N. Richard Street (pasture)	8,916
404-53-236A	265 W Academy	16,565
404-53-236B	~225 W Academy	746
404-53-237	185 N Central	393,858
404-53-239	145 N Central	204,242
404-53-241	~40 W University	61,752
404-53-243	140 N Pioneer	115,349
404-53-244	160 N Pioneer	228,810
404-53-246	185 N Central	15,465
404-53-250	345 E Academy	264,209
404-53-257A	~ 55 W University Ave	65,605
404-53-258A	~35 W University	4,829

# Arizona Real Property

Parcel	Description	Estimated 2025 Market Value
404-53-259	55 N Pioneer	471,726
404-53-261	~ 20 N. Hammon (General Rock scalehouse)	67,649
404-53-279A	~780 W Township	18,482
404-53-280	145 S Homestead	356,885
404-53-281	520 W Johnson	292,028
404-53-293	55 S Central	23,274
404-53-294	65 S Central	18,547
404-53-298	West of CVHC (City Block b/w Central & Colvin, Township & Edson)	46,901
404-53-300	Southeast corner by CVHC (~180 E Edison)	10,206
404-53-301	Southwest corner by CVHC (~120 E Edison)	10,136
404-53-302A	~185 E Township	6,921
404-53-306	240 E Edson	35,322
404-53-317	245 E Edson	215,383
404-53-324B	~140 S Colvin	3,375
404-53-329	90 E Johnson	125,863
404-53-331	50 E Johnson	378,666
404-53-332	190 S Central	200,210
404-53-334	140 S Central	767,323
404-53-335	110 S Central	329,826
404-53-343A	~125 S Pioneer	3,127
404-53-343B	~140 W Edson	3,173
404-53-343C	~150 W Edson	3,241
404-53-344	145 S Pioneer (Shop)	49,035
404-53-347	160 W Johnson	537,073
404-53-353A	~165 S Hammon	3,430
404-53-353B	~145 S Hammon	5,247
404-53-365	165 S Richard	312,703
404-53-373	265 S Homestead	279,472
404-53-375	~525 W Garden (Triangle Homestead & Garden)	16,070
404-53-380	460 W Garden	239,405
404-53-381A	~260 S Homestead	3,389
404-53-382	485 W Johnson	272,904
404-53-383	465 W Johnson	86,520
404-53-384	445 W Johnson	139,874
404-53-398	125 W Johnson	116,198
404-53-405	285 S Central	93,864
404-53-406	225 S Colvin	348,703
404-53-411	280 S Central	593,238
404-53-412	220 S Central	302,833
404-53-414	55 E Johnson	184,223
404-53-427	260 E Garden	6,749
404-53-429A	260 S Carling	4,500
404-53-440	265 E Garden	11,349
404-53-441	185 E Garden	267,008
404-53-443	365 S Carling	189,041

# Arizona Real Property

Parcel	Description	Estimated 2025 Market Value
404-53-456	25 E Garden	208,746
404-53-457A	25 W Garden	2,478
404-53-457B	25 W Garden	37,069
404-53-457C	25 W Garden	1,841
404-53-473	245 W Garden	283,708
404-53-474	265 W Garden	1,496,036
404-53-475	220 W Mohave	7,801
404-53-479	325 W Garden	231,787
404-53-482	360 W Mohave	47,660
404-53-483B	~360 S Richard	4,212
404-53-486	345 W Garden	252,943
404-53-492	445 W Garden	13,224
404-53-508	245 W Mohave	19,544
404-53-513B	470 S Hammon	3,000
404-53-513C	480 S Hammon	3,002
404-53-515	165 W Mohave	221,910
404-53-516	145 W Mohave	74,902
404-53-525	25 W Warren	174,120
404-53-538B	185 W Warren Ave	1,762
404-53-538C	185 W Warren Ave	1,762
404-53-541	225 W Warren	173,143
404-53-542A	565 S Hammon	4,481
404-53-545A	~560 S Barlow	4,478
404-53-545B	280 W Black	4,479
404-53-546	285 W Warren	25,255
404-53-553	~325 W Black (vacant lot)	21,680
404-53-555	225 W Black	190,721
404-53-557	240 W Apple	112,426
404-53-559	~680 S Barlow	4,560
404-53-563	625 S Pioneer	198,232
404-53-572A	20 W Apple Ave	220,726
404-53-572B	~665 S Central	5,083
404-53-585	65 W Apple	138,598
404-53-589	140 W Cherry	148,529
404-53-612	45 W Plum*	6,549
404-53-613	~65 W Plum (Bees Park)*	6,283
404-53-648	~50 E Academy (Cottonwood Park)*	523,276
404-53-649A	~380 N Central (Cottonwood Park Basketball Court)*	6,575
404-53-650	~360 W Arizona (R0267513, alley)	500
404-53-653B	~85 N Richard (3.55 acres of creek area between Richard and Homestead)*	6,616
404-53-653C	~ 50 N Homestead*	62,497
404-53-655A	~ 210 W University (10.29 acres along creek between Academy and Township)	11,315
404-53-655B	~80 N Richard (7.41 acres along creek between Academy and Township)	8,145
404-53-655C	~180 W University	1,126
404-53-657	~500 W Edson (Vacant lot)	10,069

# Arizona Real Property

Parcel	Description	Estimated 2025 Market Value
404-53-670	~250 S Homestead (Alley Homestead to Richard)	500
404-53-671	~300 E Township (Cemetery)*	36,564
814-38-001	~355 W Black (9.04 acres along Highway 389 between Warren and Cherry)	34,419
<b>Total:</b>		<b>\$29,803,892</b>
<p><i>* Denotes properties held in the names of non-profit entities (Short Creek Outdoors and Short Creek Community Center) to which the Trust retains an ownership interest pursuant to Options/Agreements</i></p>		

# Utah Real Property

Parcel		Description	Estimated 2025 Market Value
HD	14	~705 N Hildale (portion of roadway)	1,000
HD	15	~35 E Utah (portion of roadway)	1,000
HD	204	Irrigation Canal	7,800
HD	11-B	~60 E Utah (portion of roadway)	1,000
HD	16-A	~560 E Utah (Creekbed by Utah and Canyon)	8,600
HD	0-3-35-440	Canyon Street (gully property)	5,100
HD	201-C	Property near gully (from lot split/swap)*	N/A
HD-SHCR	6-33	[UEP Field]*	259,100
HD-SHCR	3-37	825 N Elm	317,300
HD-SHCR	2-38	985 W Field	558,500
HD-SHCR	2-39	685 N Elm	286,000
HD-SHCR	2-9	745 N Juniper	313,600
HD-SHCR	2-19	720 N Juniper	401,100
HD-SHCR	4-16	~980 N Pinion	150,100
HD-SHCR	6-13	230 W Field	650,200
HD-SHCR	6-20	130 W Field	330,100
HD-SHCR	6-28	635 N Lauritzen	409,100
HD-SHCR	7-A	Big Rock Park	22,500
HD-SHCR	7-5	60 W Utah	382,000
HD-SHCR	8-2	785 N Hildale*	150,500
HD-SHCR	8-3	765 N Hildale*	150,100
HD-SHCR	9-12	475 E Jessop	584,600
HD-SHCR	9-22	425 E Newel	611,000
HD-SHCR	9-27	840 N Memorial	650,200
HD-SHCR	10-1	1020 N Hildale/320 E Jessop	702,400
HD-SHCR	10-12	1145 N Canyon (office building)	540,000
HD-SHCR	11-8	1060 N Carling	252,900
HD-SHCR	11-17-PT-A	260 E Jessop	521,100
HD-SHCR	12-7	1225 N Canyon	453,300
HD-SHCR	10-A	~1030 N Canyon [Hildale Infant Cemetery]*	25,100
HD-SHCR	11-14-A	1070 N Hildale	272,700
HD-SHCR	14-36	925 W Territory	3,800
HD-SHCR	14-37	945 W Territory	7,600
HD-SHCR	6-B	[145 W Utah]*	1,000
<b>Total</b>			<b>9,030,400</b>

\* Denotes properties held in the name of non-profit entity (Short Creek Outdoors) to which the Trust retains an ownership interest pursuant to Options/Agreements

# Canada Real Property

(in Canadian Dollars)

Parcel	Description	2025 Market Value*
PID 007-313-390	South Parcel (78 acres)	685,000
PID 007-035-756	North Parcel (229 acres)	1,350,000
PID 007-035-748	Cemetery (0.69 acres)	75,000
<b>Total:</b>		<b>\$2,110,000</b>
<i>*Based upon market value appraisal, dated October 21, 2025</i>		