



*Doña Ana Mutual Domestic Water Consumers Association Mailing  
Address: P.O. Box 866 • Doña Ana, NM • 88032 Physical Address: 5535  
Ledesma Dr. • Las Cruces, NM 88007 (575) 526-3491 Office • (575) 526-  
9306 Fax*

### **Agenda**

The following are the items for consideration at the Regular Board Meeting of the Doña Ana Mutual Domestic Water Consumers Association Board of Directors on March 18, 2021, convening at 9:00 a.m. via Zoom

Meeting ID: 848 0176 5550

Passcode: 938359

### **Call to Order & Roll Call**

### **Approval of Agenda**

### **Minutes**

1. Minutes of February 18, 2021 Regular Meeting

### **Customer Issues and Public Input**

*Public Input will be limited to 3 minutes per person*

### **Board President Report**

### **Staff Reports**

### **Unfinished Business**

2. Approval of January New Members & New Meters
3. Approval of Resolution 2021 – 04 Sale of Real Property
4. Approval of Resolution 2021 – 05 Disposition of Surplus Property

### **Board Open Discussion**

### **Adjournment**

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*Doña Ana Mutual Domestic Water Consumers Association is An Equal Employment Opportunity Agency.*



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The following are the minutes of the Regular Meeting of the Doña Ana Mutual Domestic Water Consumers Association Board of Directors, February 18, 2021 convened at 9:00 a.m. via Zoom.

### **Call to Order & Roll Call**

President Melton called the meeting to order at 9:00 a.m. and called roll:

Vice President – Jamie Stull, Present (Zoom)

Secretary/Treasurer – Kurt Anderson, Present (Zoom)

Board Member – Paul Maxwell, Present (Zoom)

A Quorum was declared.

### **Others in Attendance:**

Legal Counsel- Josh Smith (Zoom)

Executive Director- Jennifer Horton (Zoom)

Office Manager- Margo Lopez (Zoom)

Member- Jim Hayhoe (Zoom)

### **Approval of Agenda**

Dr. Anderson moved to approve the agenda as presented; the motion was seconded by Dr. Maxwell. President Melton led discussion on his concerns with the security

utilizing Zoom while conducting a Closed Session, and the motion passed by roll call vote 3 Yes; 1 No- President Melton.

### **Minutes**

Dr. Maxwell moved to approve the Regular Board Meeting Minutes of February 4, 2021 as presented; Mr. Stull seconded. There were editorial changes suggested. Dr. Maxwell moved to approve the minutes as amended, Mr. Stull seconded, there was no further discussion, and the motion passed unanimously by roll call vote 4-0.

### **Customer Issues and Public Input**

Mr. Jim Hayhoe stated he would like to request a public input task, not to exceed \$3,000.00 and include a task for water flow mitigation techniques in the Bohannan Houston Picacho Hills Sanitary Sewer System Scour Mitigation Study.

### **Board President Report**

President Melton stated the drive thru window has reopened.

President Melton reported there have been issues contacting the member who was unable to utilize Zoom to address the board at the last meeting on his water usage. He advised the staff would continue to follow up with him.

### **Staff Reports**

Ms. Horton reported on items, not the details of the financials and included both December 2020 and January 2021.

Ms. Horton reviewed a spreadsheet that reflects the impact of the current pandemic on revenues.

Ms. Horton reported there were currently no staff members quarantined for any COVID related reasons and further stated staff was provided information on where to register for the COVID vaccine if they were interested. Ms. Horton stated with the recent decline in positive cases the drive thru window will reopen.

Ms. Horton provided project updates and stated Picacho Hills Wastewater Plant is complete and final payment has been issued. She further stated it is waiting on a reimbursement from the funding agency.

Ms. Horton stated Radium Springs Water System is 99% complete and is currently waiting on final close out paperwork before issuing final payment, however, all work is complete.

Ms. Horton reported Southeast Collection System Phase 3 is scheduled to begin February 8<sup>th</sup> and should be complete by March 5<sup>th</sup>.

Ms. Horton stated the Water and Wastewater Standards are currently being developed to ensure all future developments / projects meet the standards and are clearly defined for developments to understand the expectations.

Ms. Horton discussed the Dona Ana Village Lift Station and Force Main PER. She stated it has been sent to NMED for review and approval. Once approved the project will move into the design phase.

Ms. Horton stated Southeast Collection System Final Phase design has reached 95% completion and submitted to USDA for review.

Ms. Horton reported the Parking Lot Improvements final design is complete and pending review, and final permits before moving into construction.

Ms. Horton stated the Dona Water Tank Rehabilitation final design is complete and has been approved by NMED Drinking Water Bureau. It is currently pending approval by NMED Construction Programs Bureau.

Ms. Horton reported on the current funding applications. She stated the Letter of Conditions (LOC) for USDA RD was received July 31, 2019 and have completed 70% of the items within the (LOC) and will be ready to request closing instructions in April.

Ms. Horton stated all the required Readiness to Proceed items have been submitted to the Water Trust Board on January 12, 2021 and hope to be awarded \$2,500,000 for the Dona Ana Tank Rehabilitation Project.

Ms. Horton reported she would be applying for construction funds in the amount of \$2,944,340 for the Dona Ana Village Lift Station and Force Main Project on March 3, 2021.

Ms. Horton stated she will submit an application to begin creating an Asset Management Plan through New Mexico Finance Authority Planning Grant. She further stated the application is for \$50,000.

Ms. Horton reported on subdivisions. She stated Legends West Phase 3A has been completed and final documents were submitted February 9, 2021 with 62 lots added to the subdivision.

Ms. Horton stated Legends West Phase 3B has 74 lots and is currently under construction.

Ms. Horton reported Vista Rancho has submitted 40% construction plans for their first review with 385 lots.

Ms. Horton wrapped up the subdivisions with Legends West Phase 3C. She stated it is expected to submit final construction plans for review and approval in the next 30 days.

Ms. Horton reported there is currently one opening in Operations and shared the Operator Certification Program has stated testing may now resume in smaller groups after previously being suspended due to the current pandemic.

Ms. Horton stated we are currently working on reminder compliance letters for those who are required to have a backflow preventor device to protect the drinking water system as well as letters for grease traps. The letters for grease traps are for those who are required to have them cleaned on a certain schedule to help protect the collection lines and treatment facility.

Ms. Horton discussed the Water Rights table as of January 31, 2021.

Ms. Horton advised homes in the Southeast Collection System area will be identified to provide information on the upcoming project. She further stated we would be collecting applications for those who would like to connect to the project.

## **New Business**

None

## **Unfinished Business**

Dr. Anderson moved the Approval of January New Members & New Meters; the motion was seconded by Mr. Stull. The Chair called for discussion of the motion. Dr. Maxwell suggested a minor editorial change. There was no further discussion. A roll call vote was taken, motion passed unanimously 4-0.

Dr. Anderson moved the Approval of FY2020 Annual Audit; the motion was seconded by Dr. Maxwell. The Chair called for discussion of the motion. Discussion was initiated by Ms. Horton. She stated the FY20 Annual Audit was submitted, released, and was accepted and approved by the State auditors. Further discussion ensued on the PERA pension liability. There was no further discussion, and the motion passed unanimously 4-0.

Dr. Anderson moved the Approval of Contract 2018-03 Task #3- Arroyo PER Contract- Bohannan Huston; the motion was seconded by Mr. Stull. The Chair called for discussion of the motion. Discussion was initiated by Mr. Jim Hayhoe with a question about the map and the area of study and Ms. Horton clarified. Further discussion ensued with regards to the request to add public input to the contract. Ms. Horton suggested collecting written public input to submit to Bohannan Houston for review. There was no further discussion, and the motion passed unanimously 4-0.

Dr. Anderson moved the Approval of Resolution 2021-03 Colonias Infrastructure Application; the motion was seconded by Dr. Maxwell. The Chair called for discussion of the motion. Discussion was initiated by Ms. Horton. Ms. Horton stated

this authorizes the Association to submit the application for the Colonias Infrastructure funding cycle that is currently open. This would fund the next phase of construction of the Dona Ana Village Lift Station and Force Main project. There was no further discussion, and the motion passed unanimously 4-0.

Dr. Anderson moved the Approval of Contract for Water and Wastewater Services- New Mexico Rural Water; the motion was seconded by Mr. Stull. The Chair called for discussion of the motion. Discussion was initiated by Ms. Horton. Ms. Horton stated this is a 1-year extension on the current contract for the management position on the wastewater side. There was no further discussion, and the motion passed unanimously 4-0.

### **Closed Session**

Dr. Anderson moved to enter Closed Session as authorized by the Open Meetings Act, New Mexico Statutes Annotated, Section 10-15-1, Subsections H (2), H (7) and H (8), the following portion of the Board Meeting will be conducted in closed session:

1. Real Property and Water Right Acquisition
  - a. Hope Road Property
  - b. Combine and Commingle Application
  - c. Picacho Hills Permit
  - d. Well 7 Permit
2. Litigation and Threatened Litigation
  - a. Westmoreland Case
  - b. Moongate Case

as presented; the motion was seconded by Dr. Maxwell. A roll call vote was taken, motion passed 3 yes; 1 abstained, and at 10:27 a.m. the Board of Directors went into Closed Session.



Dr. Maxwell moved to exit Closed Session; the motion was seconded by Mr. Stull, a roll call vote was taken, motion carried unanimously 4-0. Dr. Anderson moved to enter Open Session; the motion was seconded by Dr. Maxwell, a roll call vote was taken, motion carried unanimously 4-0 and the Board of Directors went back into Open Session at 10:55 a.m.

President Melton stated:

As authorized by the Open Meetings Act, New Mexico Statutes Annotated, Section 10-15-1, Subsections H (2), H (7) and H (8): 1. Real Property and Water Right Acquisition- (a) Hope Road Property, (b) Combine and Commingle, (c) Picacho Hills Permit, (d) Well 7 Permit 2. Litigation and Threatened Litigation- (a) Westmoreland and (b) Moongate, there is one action to address. The acceptance to sell Hope Road property for the appraised price of \$181,400.00 which will include surface water rights and exclude all ground water rights. Dr. Maxwell moved to approve that action; the motion was seconded by Mr. Stull. There was no further discussion, and the motion passed unanimously 4-0.

### **Open Discussion**

Dr. Maxwell inquired about the Capital Outlay request and Ms. Horton stated it has been submitted.

Dr. Maxwell asked if Ms. Horton had the opportunity to look at last years agendas posted to the website. Ms. Horton stated she would address them as time is permitted.

**Adjournment**

Dr. Maxwell motioned to adjourn at 11:03 a.m., with a second from Mr. Stull. The motion passed unanimously 4-0.

\_\_\_\_\_  
Kurt Anderson  
Secretary/ Treasurer

\_\_\_\_\_  
Date

# Executive Director Report

## February 2021

**Financial Report** – Financials are complete as of February 28, 2021, included in the package is the February 2021 Check Listing, Budget, Balance Sheet, and Income Statement.

**Accounts Receivable** – Included in the package is a spreadsheet that tracks several revenue sources for the past 14 months. This should help address questions regarding the impact of the current COVID pandemic on our revenues.

### **Other COVID Related Items**

- We currently do not have any staff members quarantined for any COVID related reasons.
- Our drive thru has remained open even though Dona Ana County moved back in to “Red” after the last meeting. However, as of March 10<sup>th</sup> we have moved back to “Yellow” I do not anticipate any additional changes to our current protocols until our County moves from “Yellow” to “Green”.

### **Project Updates**

- **Southeast Collection System Phase 3** construction is complete. However, we still need to do some testing on the system prior to finalizing the project.
- **Water and Wastewater Standards** are currently being development to ensure all future developments and project meet our standards and that our expectations are clearly defined for developments.
- **Dona Ana Village Lift Station and Forcemain PER** has currently been sent to NMED for review and approval. First round of comments from NMED have been addressed. Once approved the project will move into the design phase.
- **Southeast Collection System Final Phase** design has reached 95% completion and was submitted to USDA for review. Comments from the funding agency are currently being addressed and we have began contacting customers regarding signing up for connection.
- **Parking Lot Improvements** final design is complete and all permits have been submitted and paid for. We are received approval from the Planning and Zoning Department. However, we are still waiting on the approval of permits from Building Services and Engineering before we can bid the project.
- **West Mesa PER** contract is waiting on final approval from the reviewing agency.
- **Dona Ana Water Tank Rehabilitation** final design is complete and has been approved by NMED Drinking Water Bureau and is pending approval by NMED Construction Programs Bureau.

### **Funding Applications**

- **USDA RD** we received our Letter of Conditions (LOC) on July 31, 2019 and we have completed 75% of the items in the LOC and will be ready to request closing instructions in April.
- **Water Trust Board** we have submitted all required Readiness to Proceed items on January 12<sup>th</sup> and will hope to be awarded \$2,500,000 for the Dona Ana Tank Rehabilitation Project
- **Colonias Infrastructure** we submitted our application for the Dona Ana Village Lift

Station and Forcemain Project.

- **New Mexico Finance Authority Planning Grant** we will be submitting 2 applications to begin creating an Asset Management Plan as well as a Water Master Plan. These applications will be for \$50,000 each, a date for submission has not be identified yet.
- I have provided a Funding Report on our current funding.

### Subdivisions

- **Legends West Phase 3B** is currently under construction, 74 lots.
- **Vista Rancho** submitted 40% construction plans on February 2<sup>nd</sup> for their first review, 385 lots.
- **Legends West Phase 3C** is expected to submit final construction plans for review and approval in the next 30 days, # of lots unknown.
- **Reyes Westwind Subdivision** is beginning the subdivision process and will contain 9 lots.
- **Shade Tree/Apple Tree Subdivision** is beginning the subdivision process and will contain 9 lots.

### Other Matters

- We currently have one opening in Operations for either a Certified Operator or a Utility Worker.
- We have a new hire who will begin on March 22<sup>nd</sup> as a Utility Worker.
- All Operator Certification testing has been reinstated.
- We have begun working on reminder compliance letters for those who are required to have a backflow preventor device to help protect our drinking water system.
- We have begun working on reminder compliance letters for those who are required to have their grease traps cleaned on a certain schedule, this will help to protect our collection lines and the treatment facility.
- A Water Rights table as of February 28<sup>th</sup> has been provide in the package.
- We have begun identifying homes in the Southeast Collection System area and will be providing them with additional information on the upcoming project. We will also start collecting applications for those who wish to connect to the project.



# Bank Transaction Report

## Transaction Detail

Issued Date Range: 02/01/2021 - 02/28/2021

Cleared Date Range: -

| Issued Date                            | Cleared Date | Number                | Description  | Module           | Status      | Type  | Amount     |
|--|--------------|-----------------------|--|------------------|-------------|-------|------------|
| <b>Bank Account: Operating Account</b> |              |                       |  |                  |             |       |            |
| <b>Check</b>                           |              |                       |  |                  |             |       |            |
| 02/05/2021                             |              | <a href="#">27147</a> | New Mexico Child Support Enforcement Division        | Accounts Payable | Outstanding | Check | -427.86    |
| 02/05/2021                             | 02/28/2021   | <a href="#">27148</a> | Texas Child Support SDU                              | Accounts Payable | Cleared     | Check | -145.38    |
| 02/05/2021                             | 02/28/2021   | <a href="#">27149</a> | Texas Child Support SDU                              | Accounts Payable | Cleared     | Check | -145.38    |
| 02/05/2021                             | 02/28/2021   | <a href="#">27150</a> | Texas Child Support SDU                              | Accounts Payable | Cleared     | Check | -145.38    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27156</a> | KEELY JOHNSON  | Utility Billing  | Cleared     | Check | -47.67     |
| 02/16/2021                             |              | <a href="#">27157</a> | FAITH CLARK  | Utility Billing  | Outstanding | Check | -54.41     |
| 02/16/2021                             |              | <a href="#">27158</a> | MARIA WOOD   | Utility Billing  | Outstanding | Check | -0.30      |
| 02/16/2021                             |              | <a href="#">27159</a> | JULIA MONTELONGO                                     | Utility Billing  | Outstanding | Check | -53.36     |
| 02/16/2021                             |              | <a href="#">27160</a> | RUDY T. CHAVEZ                                       | Utility Billing  | Outstanding | Check | -1.36      |
| 02/16/2021                             |              | <a href="#">27161</a> | RICK REYES   | Utility Billing  | Outstanding | Check | -60.82     |
| 02/16/2021                             |              | <a href="#">27162</a> | DEAN RUTLAND   | Utility Billing  | Outstanding | Check | -30.68     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27163</a> | MATHEW ARCHULETA                                     | Utility Billing  | Cleared     | Check | -63.58     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27164</a> | 8 X 8 INC  | Accounts Payable | Cleared     | Check | -1,043.54  |
| 02/16/2021                             | 02/28/2021   | <a href="#">27165</a> | AFLAC  | Accounts Payable | Cleared     | Check | -592.40    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27166</a> | Bohannon Huston                                      | Accounts Payable | Cleared     | Check | -72,778.53 |
| 02/16/2021                             | 02/28/2021   | <a href="#">27167</a> | Bohannon Huston                                      | Accounts Payable | Cleared     | Check | -4,359.58  |
| 02/16/2021                             | 02/28/2021   | <a href="#">27168</a> | Casa De Autos  | Accounts Payable | Cleared     | Check | -53.53     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27169</a> | Casa De Autos  | Accounts Payable | Cleared     | Check | -53.53     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27170</a> | Centruy Link   | Accounts Payable | Cleared     | Check | -66.76     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27171</a> | City of Las Cruces                                   | Accounts Payable | Cleared     | Check | -445.04    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27172</a> | City of Las Cruces                                   | Accounts Payable | Cleared     | Check | -734.23    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27173</a> | City of Las Cruces                                   | Accounts Payable | Cleared     | Check | -445.04    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27174</a> | City of Las Cruces                                   | Accounts Payable | Cleared     | Check | -6,553.33  |
| 02/16/2021                             | 02/28/2021   | <a href="#">27175</a> | City of Las Cruces                                   | Accounts Payable | Cleared     | Check | -16.87     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27176</a> | City of Las Cruces                                   | Accounts Payable | Cleared     | Check | -1,208.52  |
| 02/16/2021                             |              | <a href="#">27177</a> | Comcast  | Accounts Payable | Outstanding | Check | -277.13    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27178</a> | Comcast  | Accounts Payable | Cleared     | Check | -253.44    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27179</a> | Comcast  | Accounts Payable | Cleared     | Check | -272.13    |
| 02/16/2021                             |              | <a href="#">27180</a> | Core & Main LP                                       | Accounts Payable | Outstanding | Check | -5,873.73  |
| 02/16/2021                             | 02/28/2021   | <a href="#">27181</a> | Delta Dental of New Mexico                           | Accounts Payable | Cleared     | Check | -785.61    |
| 02/16/2021                             | 02/28/2021   | <a href="#">27182</a> | Dona Ana Mutual Domestic Water Consumers Association | Accounts Payable | Cleared     | Check | -26.73     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27183</a> | Dona Ana Mutual Domestic Water Consumers Association | Accounts Payable | Cleared     | Check | -69.08     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27184</a> | Dona Ana Mutual Domestic Water Consumers Association | Accounts Payable | Cleared     | Check | -75.78     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27185</a> | Dona Ana Mutual Domestic Water Consumers Association | Accounts Payable | Cleared     | Check | -39.14     |
| 02/16/2021                             | 02/28/2021   | <a href="#">27186</a> | DPC Industries, Inc.                                 | Accounts Payable | Cleared     | Check | -1,421.36  |

**Bank Transaction Report**

**Issued Date Range: -**

| Issued Date | Cleared Date | Number                | Description                                   | Module           | Status      | Type  | Amount     |
|-------------|--------------|-----------------------|---|------------------|-------------|-------|------------|
| 02/16/2021  | 02/28/2021   | <a href="#">27187</a> | DPC Industries, Inc.                          | Accounts Payable | Cleared     | Check | -3,405.18  |
| 02/16/2021  | 02/28/2021   | <a href="#">27188</a> | Eagle Security, LLC                           | Accounts Payable | Cleared     | Check | -162.71    |
| 02/16/2021  | 02/28/2021   | <a href="#">27189</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -453.18    |
| 02/16/2021  | 02/28/2021   | <a href="#">27190</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -22.19     |
| 02/16/2021  | 02/28/2021   | <a href="#">27191</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -15.25     |
| 02/16/2021  | 02/28/2021   | <a href="#">27192</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -1,618.46  |
| 02/16/2021  | 02/28/2021   | <a href="#">27193</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -173.18    |
| 02/16/2021  | 02/28/2021   | <a href="#">27194</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -2,578.09  |
| 02/16/2021  | 02/28/2021   | <a href="#">27195</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -15.25     |
| 02/16/2021  | 02/28/2021   | <a href="#">27196</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -174.56    |
| 02/16/2021  | 02/28/2021   | <a href="#">27197</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -3,104.39  |
| 02/16/2021  | 02/28/2021   | <a href="#">27198</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -2,326.84  |
| 02/16/2021  | 02/28/2021   | <a href="#">27199</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -15.25     |
| 02/16/2021  | 02/28/2021   | <a href="#">27200</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -923.91    |
| 02/16/2021  | 02/28/2021   | <a href="#">27201</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -338.98    |
| 02/16/2021  | 02/28/2021   | <a href="#">27202</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -493.43    |
| 02/16/2021  | 02/28/2021   | <a href="#">27203</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -140.98    |
| 02/16/2021  | 02/28/2021   | <a href="#">27204</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -15.25     |
| 02/16/2021  | 02/28/2021   | <a href="#">27205</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -609.78    |
| 02/16/2021  | 02/28/2021   | <a href="#">27206</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -17.69     |
| 02/16/2021  | 02/28/2021   | <a href="#">27207</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -135.08    |
| 02/16/2021  | 02/28/2021   | <a href="#">27208</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -1,050.16  |
| 02/16/2021  | 02/28/2021   | <a href="#">27209</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -635.48    |
| 02/16/2021  | 02/28/2021   | <a href="#">27210</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -1,762.68  |
| 02/16/2021  | 02/28/2021   | <a href="#">27211</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -49.19     |
| 02/16/2021  | 02/28/2021   | <a href="#">27212</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -164.04    |
| 02/16/2021  | 02/28/2021   | <a href="#">27213</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -229.92    |
| 02/16/2021  | 02/28/2021   | <a href="#">27214</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -21.78     |
| 02/16/2021  | 02/28/2021   | <a href="#">27215</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -460.10    |
| 02/16/2021  | 02/28/2021   | <a href="#">27216</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -166.16    |
| 02/16/2021  | 02/28/2021   | <a href="#">27217</a> | El Paso Electric                              | Accounts Payable | Cleared     | Check | -3,559.69  |
| 02/16/2021  | 02/28/2021   | <a href="#">27218</a> | Internal Revenue Service                      | Accounts Payable | Cleared     | Check | -10,760.20 |
| 02/16/2021  | 02/28/2021   | <a href="#">27219</a> | Internal Revenue Service                      | Accounts Payable | Cleared     | Check | -10,750.93 |
| 02/16/2021  | 02/28/2021   | <a href="#">27220</a> | Kosh Solutions, LLC                           | Accounts Payable | Cleared     | Check | -2,162.31  |
| 02/16/2021  | 02/28/2021   | <a href="#">27221</a> | MEGAHURTZ COMPUTER CONSULTING, INC.           | Accounts Payable | Cleared     | Check | -54.16     |
| 02/16/2021  | 02/28/2021   | <a href="#">27222</a> | New Mexico Child Support Enforcement Division | Accounts Payable | Outstanding | Check | -142.62    |
| 02/16/2021  | 02/28/2021   | <a href="#">27223</a> | New Mexico Mutual Casualty Company            | Accounts Payable | Cleared     | Check | -1,966.00  |
| 02/16/2021  | 02/28/2021   | <a href="#">27224</a> | New Mexico State Tax & Revenue                | Accounts Payable | Cleared     | Check | -64.45     |
| 02/16/2021  | 02/28/2021   | <a href="#">27225</a> | New Mexico State Tax & Revenue                | Accounts Payable | Cleared     | Check | -816.76    |
| 02/16/2021  | 02/28/2021   | <a href="#">27226</a> | New Mexico State Tax & Revenue                | Accounts Payable | Cleared     | Check | -227.40    |
| 02/16/2021  | 02/28/2021   | <a href="#">27227</a> | OpenEdge                                      | Accounts Payable | Cleared     | Check | -3,818.73  |
| 02/16/2021  | 02/28/2021   | <a href="#">27228</a> | Pitney Bowes Global Financial Services LLC    | Accounts Payable | Cleared     | Check | -100.00    |
| 02/16/2021  | 02/28/2021   | <a href="#">27229</a> | Professional Water Testing LLC                | Accounts Payable | Outstanding | Check | -54.16     |

**Bank Transaction Report**

**Issued Date Range: -**

| Issued Date | Cleared Date | Number                | Description                             | Module           | Status      | Type  | Amount     |
|-------------|--------------|-----------------------|---|------------------|-------------|-------|------------|
| 02/16/2021  | 02/28/2021   | <a href="#">27230</a> | Public Employees Retirement Association | Accounts Payable | Cleared     | Check | -8,370.86  |
| 02/16/2021  | 02/28/2021   | <a href="#">27231</a> | Pure Operations LLC                     | Accounts Payable | Cleared     | Check | -1,011.50  |
| 02/16/2021  | 02/28/2021   | <a href="#">27232</a> | Shine 4 Ever Commercial Services, LLC   | Accounts Payable | Cleared     | Check | -649.88    |
| 02/16/2021  | 02/28/2021   | <a href="#">27233</a> | Souder, Miller, & Associates            | Accounts Payable | Cleared     | Check | -1,852.14  |
| 02/16/2021  | 02/28/2021   | <a href="#">27234</a> | Souder, Miller, & Associates            | Accounts Payable | Cleared     | Check | -16,025.92 |
| 02/16/2021  | 02/28/2021   | <a href="#">27235</a> | Souder, Miller, & Associates            | Accounts Payable | Cleared     | Check | -1,075.98  |
| 02/16/2021  | 02/28/2021   | <a href="#">27236</a> | Souder, Miller, & Associates            | Accounts Payable | Cleared     | Check | -5,405.34  |
| 02/16/2021  | 02/28/2021   | <a href="#">27237</a> | Souder, Miller, & Associates            | Accounts Payable | Cleared     | Check | -3,314.36  |
| 02/16/2021  | 02/28/2021   | <a href="#">27238</a> | Souder, Miller, & Associates            | Accounts Payable | Cleared     | Check | -3,368.52  |
| 02/16/2021  | 02/28/2021   | <a href="#">27239</a> | Souder, Miller, & Associates            | Accounts Payable | Cleared     | Check | -17,604.03 |
| 02/16/2021  | 02/28/2021   | <a href="#">27240</a> | Southwest Disposal                      | Accounts Payable | Cleared     | Check | -159.66    |
| 02/16/2021  | 02/28/2021   | <a href="#">27241</a> | Southwest Disposal                      | Accounts Payable | Cleared     | Check | -277.75    |
| 02/16/2021  |              | <a href="#">27242</a> | Texas Child Support SDU                 | Accounts Payable | Outstanding | Check | -145.38    |
| 02/16/2021  | 02/28/2021   | <a href="#">27243</a> | Tyler Technologies, Inc                 | Accounts Payable | Cleared     | Check | -43,539.62 |
| 02/16/2021  | 02/28/2021   | <a href="#">27244</a> | United Healthcare                       | Accounts Payable | Cleared     | Check | -15,008.31 |
| 02/16/2021  | 02/28/2021   | <a href="#">27245</a> | UNUM                                    | Accounts Payable | Cleared     | Check | -1,180.45  |
| 02/16/2021  | 02/28/2021   | <a href="#">27246</a> | USDA-RUS                                | Accounts Payable | Cleared     | Check | -2,376.00  |
| 02/16/2021  | 02/28/2021   | <a href="#">27247</a> | USDA-RUS                                | Accounts Payable | Cleared     | Check | -7,291.00  |
| 02/16/2021  | 02/28/2021   | <a href="#">27248</a> | USDA-RUS                                | Accounts Payable | Cleared     | Check | -2,958.00  |
| 02/16/2021  | 02/28/2021   | <a href="#">27249</a> | USDA-RUS                                | Accounts Payable | Cleared     | Check | -2,693.00  |
| 02/16/2021  | 02/28/2021   | <a href="#">27250</a> | Vaill Information Systems, Inc          | Accounts Payable | Cleared     | Check | -3,187.54  |
| 02/16/2021  | 02/28/2021   | <a href="#">27251</a> | VISION SERVICE PLAN                     | Accounts Payable | Cleared     | Check | -199.05    |
| 02/16/2021  |              | <a href="#">27252</a> | Wagner Equipment CO                     | Accounts Payable | Outstanding | Check | -6,002.92  |
| 02/16/2021  | 02/28/2021   | <a href="#">27253</a> | WATSON SMITH. LLC                       | Accounts Payable | Cleared     | Check | -43.33     |
| 02/16/2021  | 02/28/2021   | <a href="#">27254</a> | WATSON SMITH. LLC                       | Accounts Payable | Cleared     | Check | -2,252.90  |
| 02/16/2021  | 02/28/2021   | <a href="#">27255</a> | WATSON SMITH. LLC                       | Accounts Payable | Cleared     | Check | -476.58    |
| 02/16/2021  | 02/28/2021   | <a href="#">27256</a> | Wells Fargo Bank                        | Accounts Payable | Cleared     | Check | -1,755.63  |
| 02/16/2021  | 02/28/2021   | <a href="#">27257</a> | Wells Fargo Bank                        | Accounts Payable | Cleared     | Check | -517.22    |
| 02/16/2021  | 02/28/2021   | <a href="#">27258</a> | WEX Fleet Universal                     | Accounts Payable | Cleared     | Check | -1,245.13  |
| 02/16/2021  | 02/28/2021   | <a href="#">27259</a> | Zia Natural Gas Company                 | Accounts Payable | Cleared     | Check | -70.44     |
| 02/16/2021  | 02/28/2021   | <a href="#">27260</a> | Zia Natural Gas Company                 | Accounts Payable | Cleared     | Check | -298.60    |
| 02/16/2021  | 02/28/2021   | <a href="#">27261</a> | Zia Natural Gas Company                 | Accounts Payable | Cleared     | Check | -76.92     |
| 02/16/2021  | 02/28/2021   | <a href="#">27262</a> | Zia Natural Gas Company                 | Accounts Payable | Cleared     | Check | -15.02     |
| 02/16/2021  | 02/28/2021   | <a href="#">27263</a> | Zia Natural Gas Company                 | Accounts Payable | Cleared     | Check | -20.92     |
| 02/16/2021  | 02/28/2021   | <a href="#">27264</a> | Zia Natural Gas Company                 | Accounts Payable | Cleared     | Check | -113.48    |
| 02/26/2021  |              | <a href="#">27265</a> | PATRICK J CAMPO                         | Utility Billing  | Outstanding | Check | -48.37     |
| 02/26/2021  |              | <a href="#">27266</a> | CLASSIC NEW MEXICO HOMES                | Utility Billing  | Outstanding | Check | -1,126.26  |
| 02/26/2021  |              | <a href="#">27267</a> | Core & Main LP                          | Accounts Payable | Outstanding | Check | -2,808.58  |
| 02/26/2021  |              | <a href="#">27268</a> | Core & Main LP                          | Accounts Payable | Outstanding | Check | -444.84    |
| 02/26/2021  |              | <a href="#">27269</a> | Core & Main LP                          | Accounts Payable | Outstanding | Check | -106.15    |
| 02/26/2021  |              | <a href="#">27270</a> | Dona Ana County                         | Accounts Payable | Outstanding | Check | -25.00     |
| 02/26/2021  |              | <a href="#">27271</a> | Dona Ana County                         | Accounts Payable | Outstanding | Check | -25.00     |
| 02/26/2021  |              | <a href="#">27272</a> | Dona Ana County                         | Accounts Payable | Outstanding | Check | -25.00     |

**Bank Transaction Report**

**Issued Date Range: -**

| Issued Date               | Cleared Date | Number                      | Description                             | Module           | Status      | Type  | Amount             |
|---------------------------|--------------|-----------------------------|---|------------------|-------------|-------|--------------------|
| 02/26/2021                |              | <a href="#">27273</a>       | Dona Ana County                         | Accounts Payable | Outstanding | Check | -25.00             |
| 02/26/2021                |              | <a href="#">27274</a>       | Dona Ana County                         | Accounts Payable | Outstanding | Check | -25.00             |
| 02/26/2021                |              | <a href="#">27275</a>       | Dona Ana County                         | Accounts Payable | Outstanding | Check | -25.00             |
| 02/26/2021                |              | <a href="#">27276</a>       | DPC Industries, Inc.                    | Accounts Payable | Outstanding | Check | -230.00            |
| 02/26/2021                |              | <a href="#">27277</a>       | El Paso Times                           | Accounts Payable | Outstanding | Check | -123.81            |
| 02/26/2021                |              | <a href="#">27278</a>       | Ferguson US Holdings, Inc               | Accounts Payable | Outstanding | Check | -268.64            |
| 02/26/2021                |              | <a href="#">27279</a>       | Fort Bend Services, Inc.                | Accounts Payable | Outstanding | Check | -720.56            |
| 02/26/2021                | 02/28/2021   | <a href="#">27280</a>       | Internal Revenue Service                | Accounts Payable | Cleared     | Check | -116.32            |
| 02/26/2021                |              | <a href="#">27281</a>       | L & E Motor Works Ltd                   | Accounts Payable | Outstanding | Check | -1,245.00          |
| 02/26/2021                |              | <a href="#">27282</a>       | Maryhelen Bilbao                        | Accounts Payable | Outstanding | Check | -135.39            |
| 02/26/2021                |              | <a href="#">27283</a>       | New Mexico Rural Water Association      | Accounts Payable | Outstanding | Check | -1,366.00          |
| 02/26/2021                | 02/28/2021   | <a href="#">27284</a>       | OpenEdge                                | Accounts Payable | Cleared     | Check | -115.37            |
| 02/26/2021                |              | <a href="#">27285</a>       | PARMETER POWER AND CONTROL, INC         | Accounts Payable | Outstanding | Check | -975.45            |
| 02/26/2021                |              | <a href="#">27286</a>       | PARMETER POWER AND CONTROL, INC         | Accounts Payable | Outstanding | Check | -479.28            |
| 02/26/2021                |              | <a href="#">27287</a>       | PARMETER POWER AND CONTROL, INC         | Accounts Payable | Outstanding | Check | -5,199.18          |
| 02/26/2021                |              | <a href="#">27288</a>       | Professional Water Testing LLC          | Accounts Payable | Outstanding | Check | -131.00            |
| 02/26/2021                |              | <a href="#">27289</a>       | Professional Water Testing LLC          | Accounts Payable | Outstanding | Check | -141.89            |
| 02/26/2021                |              | <a href="#">27290</a>       | Professional Water Testing LLC          | Accounts Payable | Outstanding | Check | -54.16             |
| 02/26/2021                | 02/28/2021   | <a href="#">27291</a>       | Public Employees Retirement Association | Accounts Payable | Cleared     | Check | -8,370.86          |
| 02/26/2021                |              | <a href="#">27292</a>       | Souder, Miller, & Associates            | Accounts Payable | Outstanding | Check | -2,047.11          |
| 02/26/2021                |              | <a href="#">27293</a>       | South Central Solid Waste               | Accounts Payable | Outstanding | Check | -35.84             |
| 02/26/2021                |              | <a href="#">27294</a>       | South Central Solid Waste               | Accounts Payable | Outstanding | Check | -35.84             |
| 02/26/2021                |              | <a href="#">27295</a>       | Stadjuhar's Heating & Cooling           | Accounts Payable | Outstanding | Check | -603.30            |
| 02/26/2021                |              | <a href="#">27296</a>       | Staples Advantage                       | Accounts Payable | Outstanding | Check | -13.59             |
| 02/26/2021                |              | <a href="#">27297</a>       | Staples Advantage                       | Accounts Payable | Outstanding | Check | -97.98             |
| 02/26/2021                |              | <a href="#">27298</a>       | Sunbelt Insurance Group                 | Accounts Payable | Outstanding | Check | -9,896.50          |
| 02/26/2021                |              | <a href="#">27299</a>       | USA Bluebook                            | Accounts Payable | Outstanding | Check | -284.45            |
| 02/26/2021                |              | <a href="#">27300</a>       | Wells Fargo Bank                        | Accounts Payable | Outstanding | Check | -748.42            |
| 02/28/2021                | 02/28/2021   | <a href="#">27301</a>       | FLEETMATIC USA LLC                      | Accounts Payable | Cleared     | Check | -689.61            |
| 02/28/2021                |              | <a href="#">27302</a>       | New Mexico State Tax & Revenue          | Accounts Payable | Outstanding | Check | -24,775.70         |
| 02/28/2021                | 02/28/2021   | <a href="#">27303</a>       | Verizon Wireless                        | Accounts Payable | Cleared     | Check | -585.94            |
| <b>Check Total: (152)</b> |              |                             |   |                  |             |       | <b>-369,132.53</b> |
| <b>EFT</b>                |              |                             |   |                  |             |       |                    |
| 02/01/2021                | 02/28/2021   | <a href="#">DFT0146FY21</a> | Payroll EFT                             | Payroll          | Cleared     | EFT   | -17,241.61         |
| 02/01/2021                | 02/28/2021   | <a href="#">DFT0150FY21</a> | Payroll EFT                             | Payroll          | Cleared     | EFT   | -11,989.86         |
| 02/12/2021                | 02/28/2021   | <a href="#">DFT0154FY21</a> | Payroll EFT                             | Payroll          | Cleared     | EFT   | -12,017.26         |
| 02/12/2021                | 02/28/2021   | <a href="#">DFT0158FY21</a> | Payroll EFT                             | Payroll          | Cleared     | EFT   | -17,243.43         |
| 02/16/2021                |              | <a href="#">610</a>         | Integration & Control Solutions, LLC    | Accounts Payable | Outstanding | EFT   | -6,305.74          |
| 02/16/2021                |              | <a href="#">611</a>         | New Mexico Finance Authority            | Accounts Payable | Outstanding | EFT   | -10,437.75         |
| 02/16/2021                |              | <a href="#">612</a>         | New Mexico Finance Authority            | Accounts Payable | Outstanding | EFT   | -11,779.90         |
| 02/16/2021                |              | <a href="#">613</a>         | New Mexico Finance Authority            | Accounts Payable | Outstanding | EFT   | -7,925.09          |
| 02/25/2021                | 02/28/2021   | <a href="#">DFT0162FY21</a> | Payroll EFT                             | Payroll          | Cleared     | EFT   | -701.84            |



**Bank Transaction Report**

**Issued Date Range: -**

|                                  |                    |
|----------------------------------|--------------------|
| <b>EFT Total: (9)</b>            | <b>-95,642.48</b>  |
| <b>Bank Account Total: (161)</b> | <b>-464,775.01</b> |
| <b>Report Total: (161)</b>       | <b>-464,775.01</b> |



# Budget Report Group Summary

For Fiscal: FY 2020 - 2021 Period Ending: 02/28/2021

| StateRpt...  | Original<br>Total Budget | Current<br>Total Budget | Period<br>Activity | Fiscal<br>Activity  | Variance<br>Favorable<br>(Unfavorable) | Percent<br>Remaining |
|--|--------------------------|-------------------------|--------------------|---------------------|--|----------------------|
| <b>Fund: 100 - General Operating Fund</b>                    |                          |                         |                    |                     |  |                      |
| <b>Revenue</b>   |                          |                         |                    |                     |  |                      |
| 400 - Water Sales  | 4,230,974.96             | 4,230,974.96            | 188,886.02         | 2,581,144.60        | -1,649,830.36                          | 38.99 %              |
| 405 - Wastewater Sales                                       | 740,000.00               | 740,000.00              | 64,386.86          | 480,281.97          | -259,718.03                            | 35.10 %              |
| 410 - Connection/Reconnection Charges                        | 85,000.00                | 85,000.00               | 8,258.03           | 64,381.84           | -20,618.16                             | 24.26 %              |
| 420 - Water New Connections & Service Fees                   | 760,000.00               | 760,000.00              | 152,537.60         | 879,181.18          | 119,181.18                             | 15.68 %              |
| 425 - Wastewater New Connections & Service Fees              | 150,000.00               | 150,000.00              | 34,265.06          | 139,499.95          | -10,500.05                             | 7.00 %               |
| 430 - Water Late Fees & Penalties                            | 55,000.00                | 55,000.00               | 5,745.66           | 49,030.73           | -5,969.27                              | 10.85 %              |
| 435 - Wastewater Late Fees & Penalties                       | 8,000.00                 | 8,000.00                | 893.42             | 5,591.99            | -2,408.01                              | 30.10 %              |
| 440 - Taxes  | 22,000.00                | 22,000.00               | 1,091.09           | 14,576.30           | -7,423.70                              | 33.74 %              |
| 450 - Other Operating Revenue                                | 289,075.00               | 289,075.00              | 1,241.98           | 242,429.00          | -46,646.00                             | 16.14 %              |
| <b>Revenue Total:</b>  | <b>6,340,049.96</b>      | <b>6,340,049.96</b>     | <b>457,305.72</b>  | <b>4,456,117.56</b> | <b>-1,883,932.40</b>                   | <b>29.71 %</b>       |
| <b>Expense</b>   |                          |                         |                    |                     |  |                      |
| 500 - Salaries   | 1,122,500.00             | 1,122,500.00            | 87,671.23          | 628,439.74          | 494,060.26                             | 44.01 %              |
| 501 - Employee Benefits                                      | 478,200.00               | 478,200.00              | 31,956.11          | 238,503.41          | 239,696.59                             | 50.12 %              |
| 505 - Electricity  | 317,000.00               | 317,000.00              | 21,270.94          | 195,065.49          | 121,934.51                             | 38.47 %              |
| 515 - Other Utilities - Gas, Water, Sewer, Telephone         | 46,400.00                | 46,400.00               | 9,888.09           | 34,557.15           | 11,842.85                              | 25.52 %              |
| 520 - System Parts & Supplies                                | 748,000.00               | 748,000.00              | 20,576.33          | 269,102.14          | 478,897.86                             | 64.02 %              |
| 525 - System Repairs and Maintenance                         | 400,000.00               | 400,000.00              | 14,250.73          | 205,872.44          | 194,127.56                             | 48.53 %              |
| 530 - Vehicles Expenses                                      | 192,000.00               | 43,500.00               | 1,245.13           | 13,293.99           | 30,206.01                              | 69.44 %              |
| 535 - Office and Administrative Expenses                     | 166,650.00               | 166,650.00              | 48,058.52          | 96,709.15           | 69,940.85                              | 41.97 %              |
| 540 - Professional Services - Accounting, Engineering, L     | 363,800.00               | 363,800.00              | 6,357.32           | 186,100.17          | 177,699.83                             | 48.85 %              |
| 545 - Insurance  | 54,000.00                | 54,000.00               | 0.00               | 0.00                | 54,000.00                              | 100.00 %             |
| 550 - Due, Fees, Permits and Licenses                        | 159,600.00               | 159,600.00              | 8,058.05           | 62,640.99           | 96,959.01                              | 60.75 %              |
| 555 - Taxes - Gross Receipts Tax, Conservation Fee           | 310,000.00               | 310,000.00              | 23,198.78          | 213,593.56          | 96,406.44                              | 31.10 %              |
| 560 - Training   | 33,000.00                | 33,000.00               | 0.00               | 0.00                | 33,000.00                              | 100.00 %             |
| 570 - System Repairs   | 0.00                     | 0.00                    | 0.00               | 17.83               | -17.83                                 | 0.00 %               |
| 590 - Miscellaneous  | 235,550.00               | 235,550.00              | 11,447.47          | 135,309.14          | 100,240.86                             | 42.56 %              |
| 598 - Debt Payment - Principlal                              | 776,000.00               | 776,000.00              | 28,745.51          | 383,287.11          | 392,712.89                             | 50.61 %              |
| 599 - Debt Payments - Interest                               | 436,000.00               | 436,000.00              | 16,715.23          | 225,179.52          | 210,820.48                             | 48.35 %              |
| 750 - Water Rights Expense                                   | 50,000.00                | 50,000.00               | 0.00               | 0.00                | 50,000.00                              | 100.00 %             |
| <b>Expense Total:</b>  | <b>5,888,700.00</b>      | <b>5,740,200.00</b>     | <b>329,439.44</b>  | <b>2,887,671.83</b> | <b>2,852,528.17</b>                    | <b>49.69 %</b>       |
| <b>Fund: 100 - General Operating Fund Surplus (Deficit):</b> | <b>451,349.96</b>        | <b>599,849.96</b>       | <b>127,866.28</b>  | <b>1,568,445.73</b> | <b>968,595.77</b>                      | <b>-161.47 %</b>     |
| <b>Fund: 200 - Grant/Loan Fund</b>                           |                          |                         |                    |                     |  |                      |
| <b>Revenue</b>   |                          |                         |                    |                     |  |                      |
| 600 - Grant Revenue  | 4,771,395.00             | 4,771,395.00            | 399,451.81         | 2,090,777.72        | -2,680,617.28                          | 56.18 %              |
| <b>Revenue Total:</b>  | <b>4,771,395.00</b>      | <b>4,771,395.00</b>     | <b>399,451.81</b>  | <b>2,090,777.72</b> | <b>-2,680,617.28</b>                   | <b>56.18 %</b>       |
| <b>Expense</b>   |                          |                         |                    |                     |  |                      |
| 650 - Grant Expense  | 3,881,202.00             | 3,881,202.00            | 123,471.93         | 2,882,342.31        | 998,859.69                             | 25.74 %              |
| <b>Expense Total:</b>  | <b>3,881,202.00</b>      | <b>3,881,202.00</b>     | <b>123,471.93</b>  | <b>2,882,342.31</b> | <b>998,859.69</b>                      | <b>25.74 %</b>       |
| <b>Fund: 200 - Grant/Loan Fund Surplus (Deficit):</b>        | <b>890,193.00</b>        | <b>890,193.00</b>       | <b>275,979.88</b>  | <b>-791,564.59</b>  | <b>-1,681,757.59</b>                   | <b>188.92 %</b>      |
| <b>Fund: 900 - Restricted Reserve Fund</b>                   |                          |                         |                    |                     |  |                      |
| <b>Revenue</b>   |                          |                         |                    |                     |  |                      |
| 450 - Other Operating Revenue                                | 4,500.00                 | 4,500.00                | 0.00               | 0.00                | -4,500.00                              | 100.00 %             |
| <b>Revenue Total:</b>  | <b>4,500.00</b>          | <b>4,500.00</b>         | <b>0.00</b>        | <b>0.00</b>         | <b>-4,500.00</b>                       | <b>100.00 %</b>      |
| <b>Expense</b>   |                          |                         |                    |                     |  |                      |
| 650 - Grant Expense  | 200,000.00               | 200,000.00              | 0.00               | 28,227.99           | 171,772.01                             | 85.89 %              |
| 740 - Capital Purchases                                      | 871,700.00               | 871,700.00              | 4,359.58           | 33,380.67           | 838,319.33                             | 96.17 %              |

Budget Report

For Fiscal: FY 2020 - 2021 Period Ending: 02/28/2021

| StateRpt...  | Original<br>Total Budget | Current<br>Total Budget | Period<br>Activity | Fiscal<br>Activity | Variance<br>Favorable<br>(Unfavorable) | Percent<br>Remaining |
|--|--------------------------|-------------------------|--------------------|--------------------|--|----------------------|
| Expense Total:   | 1,071,700.00             | 1,071,700.00            | 4,359.58           | 61,608.66          | 1,010,091.34                           | 94.25 %              |
| Fund: 900 - Restricted Reserve Fund Surplus (Deficit): | -1,067,200.00            | -1,067,200.00           | -4,359.58          | -61,608.66         | 1,005,591.34                           | 94.23 %              |
| Report Surplus (Deficit):                              | 274,342.96               | 422,842.96              | 399,486.58         | 715,272.48         | 292,429.52                             | -69.16 %             |

**Fund Summary**

| <b>Fund</b>                      | <b>Original<br/>Total Budget</b> | <b>Current<br/>Total Budget</b> | <b>Period<br/>Activity</b> | <b>Fiscal<br/>Activity</b> | <b>Variance<br/>Favorable<br/>(Unfavorable)</b> |
|----------------------------------|----------------------------------|---------------------------------|----------------------------|----------------------------|---|
| 100 - General Operating Fund     | 451,349.96                       | 599,849.96                      | 127,866.28                 | 1,568,445.73               | 968,595.77                                      |
| 200 - Grant/Loan Fund            | 890,193.00                       | 890,193.00                      | 275,979.88                 | -791,564.59                | -1,681,757.59                                   |
| 900 - Restricted Reserve Fund    | -1,067,200.00                    | -1,067,200.00                   | -4,359.58                  | -61,608.66                 | 1,005,591.34                                    |
| <b>Report Surplus (Deficit):</b> | <b>274,342.96</b>                | <b>422,842.96</b>               | <b>399,486.58</b>          | <b>715,272.48</b>          | <b>292,429.52</b>                               |



|   | Prior Year<br>Balance | Current Year<br>Balance | Variance<br>Favorable /<br>(Unfavorable) |
|---|-----------------------|-------------------------|--|
| <b>Fund: 100 - General Operating Fund</b>                       |                       |                         |  |
| <b>Assets</b>   |                       |                         |  |
| <b>ReportOnly1: 10 - Current Assets</b>                         |                       |                         |  |
| 100 - Cash & Cash Equivalents                                   | 366,116.12            | 627,774.43              | 261,658.31                               |
| 105 - Due From Other Governments                                | 0.00                  | 25.00                   | 25.00                                    |
| 110 - Accounts Receivable                                       | 0.00                  | 0.00                    | 0.00                                     |
| 120 - Fund Transfers  | 0.00                  | 1,253,674.23            | 1,253,674.23                             |
| 130 - Inventories   | 407,287.36            | 424,244.48              | 16,957.12                                |
| 140 - Prepaid Expenses  | 0.00                  | 0.00                    | 0.00                                     |
| 145 - Refundable Deposits                                       | 0.00                  | 0.00                    | 0.00                                     |
| 146 - Restricted Cash   | 184,230.23            | 184,242.49              | 12.26                                    |
| 147 - Restricted Investments                                    | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 10 - Current Assets:</b>                   | <b>957,633.71</b>     | <b>2,489,960.63</b>     | <b>1,532,326.92</b>                      |
| <b>ReportOnly1: 15 - Long-term Assets</b>                       |                       |                         |  |
| 150 - Capital Assets, Net                                       | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 15 - Long-term Assets:</b>                 | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Total Assets:</b>  | <b>957,633.71</b>     | <b>2,489,960.63</b>     | <b>1,532,326.92</b>                      |
| <b>Liability</b>  |                       |                         |  |
| <b>ReportOnly1: 10 - Current Assets</b>                         |                       |                         |  |
| 105 - Due From Other Governments                                | 0.00                  | 0.00                    | 0.00                                     |
| 130 - Inventories   | 0.00                  | -28,193.94              | 28,193.94                                |
| <b>Total ReportOnly1 10 - Current Assets:</b>                   | <b>0.00</b>           | <b>-28,193.94</b>       | <b>28,193.94</b>                         |
| <b>ReportOnly1: 20 - Short-term Liabilities</b>                 |                       |                         |  |
| 200 - Accounts Payable  | 0.00                  | -21,822.56              | 21,822.56                                |
| 210 - Due to Other Governments                                  | 0.00                  | 0.00                    | 0.00                                     |
| 214 - Accrued Payroll   | -13.68                | 548.38                  | -562.06                                  |
| 222 - Customer Deposits   | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 20 - Short-term Liabilities:</b>           | <b>-13.68</b>         | <b>-21,274.18</b>       | <b>21,260.50</b>                         |
| <b>ReportOnly1: 25 - Long-term Liabilities</b>                  |                       |                         |  |
| 250 - Compensated Absences                                      | 0.00                  | 0.00                    | 0.00                                     |
| 251 - Long-term Debt  | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 25 - Long-term Liabilities:</b>            | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Total Liability:</b>   | <b>-13.68</b>         | <b>-49,468.12</b>       | <b>49,454.44</b>                         |
| <b>Equity</b>   |                       |                         |  |
| <b>ReportOnly1: 15 - Long-term Assets</b>                       |                       |                         |  |
| 150 - Capital Assets, Net                                       | 0.00                  | 13,335.63               | 13,335.63                                |
| <b>Total ReportOnly1 15 - Long-term Assets:</b>                 | <b>0.00</b>           | <b>13,335.63</b>        | <b>13,335.63</b>                         |
| <b>ReportOnly1: 30 - Net Assets</b>                             |                       |                         |  |
| 300 - Net Assets  | 1,783,360.05          | 957,647.39              | 0.00                                     |
| <b>Total ReportOnly1 30 - Net Assets:</b>                       | <b>1,783,360.05</b>   | <b>957,647.39</b>       | <b>0.00</b>                              |
| <b>Total Beginning Equity:</b>                                  | <b>1,783,360.05</b>   | <b>970,983.02</b>       | <b>13,335.63</b>                         |
| Total Revenue   | 26,698,377.68         | 4,456,117.56            | -22,242,260.12                           |
| Total Expense   | 22,141,852.42         | 2,887,671.83            | 19,254,180.59                            |
| <b>Revenues Over/(Under) Expenses</b>                           | <b>4,556,525.26</b>   | <b>1,568,445.73</b>     | <b>-2,988,079.53</b>                     |
| <b>Total Equity and Current Surplus (Deficit):</b>              | <b>6,339,885.31</b>   | <b>2,539,428.75</b>     | <b>-3,800,456.56</b>                     |
| <b>Total Liabilities, Equity and Current Surplus (Deficit):</b> | <b>6,339,871.63</b>   | <b>2,489,960.63</b>     | <b>-3,849,911.00</b>                     |

Balance Sheet

As Of 02/28/2021

|   | Prior Year<br>Balance | Current Year<br>Balance | Variance<br>Favorable /<br>(Unfavorable) |
|---|-----------------------|-------------------------|--|
| <b>Fund: 200 - Grant/Loan Fund</b>                              |                       |                         |  |
| <b>Assets</b>   |                       |                         |  |
| <b>ReportOnly1: 10 - Current Assets</b>                         |                       |                         |  |
| 100 - Cash & Cash Equivalents                                   | 0.00                  | 0.00                    | 0.00                                     |
| 105 - Due From Other Governments                                | 0.00                  | 0.00                    | 0.00                                     |
| 120 - Fund Transfers  | 0.00                  | -1,191,016.40           | -1,191,016.40                            |
| 146 - Restricted Cash   | 0.00                  | 399,451.81              | 399,451.81                               |
| <b>Total ReportOnly1 10 - Current Assets:</b>                   | <b>0.00</b>           | <b>-791,564.59</b>      | <b>-791,564.59</b>                       |
| <b>ReportOnly1: 15 - Long-term Assets</b>                       |                       |                         |  |
| 150 - Capital Assets, Net                                       | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 15 - Long-term Assets:</b>                 | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Total Assets:</b>  | <b>0.00</b>           | <b>-791,564.59</b>      | <b>-791,564.59</b>                       |
| <b>Liability</b>  |                       |                         |  |
| <b>ReportOnly1: 20 - Short-term Liabilities</b>                 |                       |                         |  |
| 200 - Accounts Payable  | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 20 - Short-term Liabilities:</b>           | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>ReportOnly1: 25 - Long-term Liabilities</b>                  |                       |                         |  |
| 251 - Long-term Debt  | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 25 - Long-term Liabilities:</b>            | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Total Liability:</b>   | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Equity</b>   |                       |                         |  |
| <b>ReportOnly1: 30 - Net Assets</b>                             |                       |                         |  |
| 300 - Net Assets  | -446,614.56           | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 30 - Net Assets:</b>                       | <b>-446,614.56</b>    | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Total Beginning Equity:</b>                                  | <b>-446,614.56</b>    | <b>0.00</b>             | <b>0.00</b>                              |
| Total Revenue   | 22,805,433.39         | 2,090,777.72            | -20,714,655.67                           |
| Total Expense   | 24,376,976.00         | 2,882,342.31            | 21,494,633.69                            |
| <b>Revenues Over/(Under) Expenses</b>                           | <b>-1,571,542.61</b>  | <b>-791,564.59</b>      | <b>779,978.02</b>                        |
| <b>Total Equity and Current Surplus (Deficit):</b>              | <b>-2,018,157.17</b>  | <b>-791,564.59</b>      | <b>1,226,592.58</b>                      |
| <b>Total Liabilities, Equity and Current Surplus (Deficit):</b> | <b>-2,018,157.17</b>  | <b>-791,564.59</b>      | <b>1,226,592.58</b>                      |

Balance Sheet

As Of 02/28/2021

|   | Prior Year<br>Balance | Current Year<br>Balance | Variance<br>Favorable /<br>(Unfavorable) |
|---|-----------------------|-------------------------|--|
| <b>Fund: 900 - Restricted Reserve Fund</b>                      |                       |                         |  |
| <b>Assets</b>   |                       |                         |  |
| <b>ReportOnly1: 10 - Current Assets</b>                         |                       |                         |  |
| 100 - Cash & Cash Equivalents                                   | 0.00                  | 0.00                    | 0.00                                     |
| 110 - Accounts Receivable                                       | 0.00                  | 0.00                    | 0.00                                     |
| 120 - Fund Transfers  | 0.00                  | -62,657.83              | -62,657.83                               |
| 146 - Restricted Cash   | 0.00                  | 0.00                    | 0.00                                     |
| 147 - Restricted Investments                                    | 1,706,841.02          | 1,707,890.19            | 1,049.17                                 |
| <b>Total ReportOnly1 10 - Current Assets:</b>                   | <b>1,706,841.02</b>   | <b>1,645,232.36</b>     | <b>-61,608.66</b>                        |
| <b>Total Assets:</b>  | <b>1,706,841.02</b>   | <b>1,645,232.36</b>     | <b>-61,608.66</b>                        |
| <b>Liability</b>  |                       |                         |  |
| <b>ReportOnly1: 20 - Short-term Liabilities</b>                 |                       |                         |  |
| 200 - Accounts Payable  | 0.00                  | 0.00                    | 0.00                                     |
| <b>Total ReportOnly1 20 - Short-term Liabilities:</b>           | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Total Liability:</b>   | <b>0.00</b>           | <b>0.00</b>             | <b>0.00</b>                              |
| <b>Equity</b>   |                       |                         |  |
| <b>ReportOnly1: 30 - Net Assets</b>                             |                       |                         |  |
| 300 - Net Assets  | 1,679,375.22          | 1,706,841.02            | 0.00                                     |
| <b>Total ReportOnly1 30 - Net Assets:</b>                       | <b>1,679,375.22</b>   | <b>1,706,841.02</b>     | <b>0.00</b>                              |
| <b>Total Beginning Equity:</b>                                  | <b>1,679,375.22</b>   | <b>1,706,841.02</b>     | <b>0.00</b>                              |
| Total Revenue   | 15,925.42             | 0.00                    | -15,925.42                               |
| Total Expense   | 2,826,449.56          | 61,608.66               | 2,764,840.90                             |
| <b>Revenues Over/(Under) Expenses</b>                           | <b>-2,810,524.14</b>  | <b>-61,608.66</b>       | <b>2,748,915.48</b>                      |
| <b>Total Equity and Current Surplus (Deficit):</b>              | <b>-1,131,148.92</b>  | <b>1,645,232.36</b>     | <b>2,776,381.28</b>                      |
| <b>Total Liabilities, Equity and Current Surplus (Deficit):</b> | <b>-1,131,148.92</b>  | <b>1,645,232.36</b>     | <b>2,776,381.28</b>                      |



# Income Statement Group Summary

For Fiscal: FY 2020 - 2021 Period Ending: 02/28/2021

| FedRpt2   | Original<br>Total Budget | Current<br>Total Budget | MTD Activity      | YTD Activity        | Budget<br>Remaining  |
|---|--------------------------|-------------------------|-------------------|---------------------|----------------------|
| <b>Fund: 100 - General Operating Fund</b>                     |                          |                         |                   |                     |                      |
| <b>Revenue</b>  |                          |                         |                   |                     |                      |
| 400 - Water Sales   | 4,517,974.96             | 4,517,974.96            | 253,910.33        | 2,937,056.91        | 1,580,918.05         |
| 401 - Wastewater Sales  | 725,000.00               | 725,000.00              | 62,981.59         | 473,151.81          | 251,848.19           |
| 405 - Pntly/Disconnects                                       | 203,000.00               | 203,000.00              | 17,431.35         | 152,007.82          | 50,992.18            |
| 410 - Installations   | 575,000.00               | 575,000.00              | 119,361.72        | 632,226.03          | -57,226.03           |
| 430 - Miscellaneous   | 294,075.00               | 294,075.00              | 2,628.75          | 254,979.13          | 39,095.87            |
| 700 - Investment / Interest                                   | 25,000.00                | 25,000.00               | 991.98            | 6,695.86            | 18,304.14            |
| <b>Revenue Total:</b>   | <b>6,340,049.96</b>      | <b>6,340,049.96</b>     | <b>457,305.72</b> | <b>4,456,117.56</b> | <b>1,883,932.40</b>  |
| <b>Expense</b>  |                          |                         |                   |                     |                      |
| 500 - Salaries/Benefits                                       | 1,563,200.00             | 1,563,200.00            | 117,661.34        | 855,546.33          | 707,653.67           |
| 510 - Tax / Insurance   | 367,500.00               | 367,500.00              | 24,056.17         | 232,750.96          | 134,749.04           |
| 515 - Utilities/Fuel/Oil                                      | 395,400.00               | 395,400.00              | 26,401.24         | 233,316.82          | 162,083.18           |
| 520 - Supplies/Expense  | 1,589,800.00             | 1,441,300.00            | 90,219.97         | 610,246.44          | 831,053.56           |
| 525 - Debt Services   | 776,000.00               | 776,000.00              | 28,745.51         | 383,287.11          | 392,712.89           |
| 530 - Interest  | 436,000.00               | 436,000.00              | 16,715.23         | 225,179.52          | 210,820.48           |
| 540 - Dues, Fees, permits, and licenses                       | 75,000.00                | 75,000.00               | 0.00              | 0.00                | 75,000.00            |
| 570 - Office and administrative expense                       | 123,000.00               | 123,000.00              | 9,896.50          | 78,389.70           | 44,610.30            |
| 580 - Professional fees                                       | 372,800.00               | 372,800.00              | 6,357.32          | 186,446.79          | 186,353.21           |
| 620 - Other operating expenses                                | 160,000.00               | 160,000.00              | 9,386.16          | 82,508.16           | 77,491.84            |
| 640 - Capital expenditures                                    | 50,000.00                | 50,000.00               | 0.00              | 0.00                | 50,000.00            |
| <b>Expense Total:</b>   | <b>5,908,700.00</b>      | <b>5,760,200.00</b>     | <b>329,439.44</b> | <b>2,887,671.83</b> | <b>2,872,528.17</b>  |
| <b>Fund: 100 - General Operating Fund Surplus (Deficit):</b>  | <b>431,349.96</b>        | <b>579,849.96</b>       | <b>127,866.28</b> | <b>1,568,445.73</b> | <b>-988,595.77</b>   |
| <b>Fund: 200 - Grant/Loan Fund</b>                            |                          |                         |                   |                     |                      |
| <b>Revenue</b>  |                          |                         |                   |                     |                      |
| 650 - Grant/Loan Revenue                                      | 4,771,395.00             | 4,771,395.00            | 399,451.81        | 2,090,777.72        | 2,680,617.28         |
| <b>Revenue Total:</b>   | <b>4,771,395.00</b>      | <b>4,771,395.00</b>     | <b>399,451.81</b> | <b>2,090,777.72</b> | <b>2,680,617.28</b>  |
| <b>Expense</b>  |                          |                         |                   |                     |                      |
| 660 - Grant/Loan Expense                                      | 3,881,202.00             | 3,881,202.00            | 123,471.93        | 2,882,342.31        | 998,859.69           |
| <b>Expense Total:</b>   | <b>3,881,202.00</b>      | <b>3,881,202.00</b>     | <b>123,471.93</b> | <b>2,882,342.31</b> | <b>998,859.69</b>    |
| <b>Fund: 200 - Grant/Loan Fund Surplus (Deficit):</b>         | <b>890,193.00</b>        | <b>890,193.00</b>       | <b>275,979.88</b> | <b>-791,564.59</b>  | <b>1,681,757.59</b>  |
| <b>Fund: 900 - Restricted Reserve Fund</b>                    |                          |                         |                   |                     |                      |
| <b>Revenue</b>  |                          |                         |                   |                     |                      |
| 415 - Miscellaneous   | 4,500.00                 | 4,500.00                | 0.00              | 0.00                | 4,500.00             |
| <b>Revenue Total:</b>   | <b>4,500.00</b>          | <b>4,500.00</b>         | <b>0.00</b>       | <b>0.00</b>         | <b>4,500.00</b>      |
| <b>Expense</b>  |                          |                         |                   |                     |                      |
| 520 - Supplies/Expense  | 871,700.00               | 871,700.00              | 4,359.58          | 33,380.67           | 838,319.33           |
| 660 - Grant/Loan Expense                                      | 200,000.00               | 200,000.00              | 0.00              | 28,227.99           | 171,772.01           |
| <b>Expense Total:</b>   | <b>1,071,700.00</b>      | <b>1,071,700.00</b>     | <b>4,359.58</b>   | <b>61,608.66</b>    | <b>1,010,091.34</b>  |
| <b>Fund: 900 - Restricted Reserve Fund Surplus (Deficit):</b> | <b>-1,067,200.00</b>     | <b>-1,067,200.00</b>    | <b>-4,359.58</b>  | <b>-61,608.66</b>   | <b>-1,005,591.34</b> |
| <b>Total Surplus (Deficit):</b>                               | <b>254,342.96</b>        | <b>402,842.96</b>       | <b>399,486.58</b> | <b>715,272.48</b>   |                      |



## Fund Summary

| Fund                            | Original          | Current           | MTD Activity      | YTD Activity      | Budget        |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|---------------|
|                                 | Total Budget      | Total Budget      |                   |                   | Remaining     |
| 100 - General Operating Fund    | 431,349.96        | 579,849.96        | 127,866.28        | 1,568,445.73      | -988,595.77   |
| 200 - Grant/Loan Fund           | 890,193.00        | 890,193.00        | 275,979.88        | -791,564.59       | 1,681,757.59  |
| 900 - Restricted Reserve Fund   | -1,067,200.00     | -1,067,200.00     | -4,359.58         | -61,608.66        | -1,005,591.34 |
| <b>Total Surplus (Deficit):</b> | <b>254,342.96</b> | <b>402,842.96</b> | <b>399,486.58</b> | <b>715,272.48</b> |               |



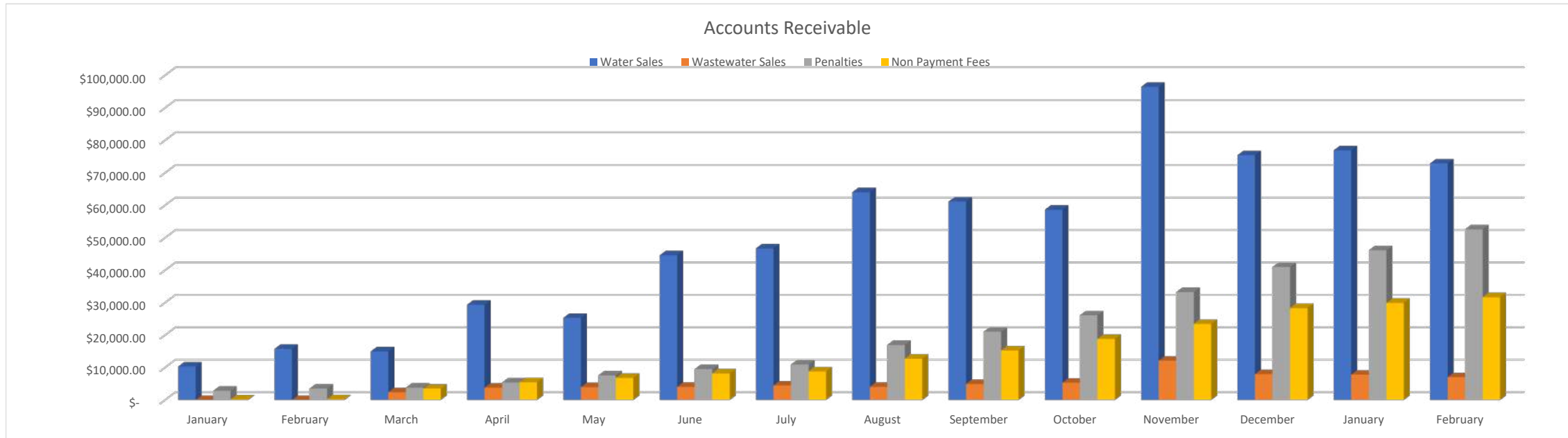
***Doña Ana Mutual Domestic Water Consumers Association***  
***Mailing Address: P.O. Box 866 • Doña Ana, NM • 88032***  
***Physical Address: 5535 Ledesma Dr • Las Cruces, NM 88007***  
***(575) 526-3491 Office • (575) 526-9306 Fax***

The Association will make the following emergency procedures for the safety of our members as well as our staff. These changes and authorizations should remain in effective until further notice.

1. Our lobby is currently open. We have office hours Monday – Friday 7:30 am – 5:30 pm and closed for lunch from 11:00am – 12:00pm. Our drive-thru will remain open.
2. Staff are split into two groups; Group A works Monday and Tuesday all day and Wednesdays 7:30am -12:30pm; Group B works Wednesday 12:30pm – 5:30pm and all-day Thursday and Friday. This will attempt to reduce the possibility of our entire staff being quarantined at one time. Staff will be placed on paid administrative leave for the missing hours to ensure our employees are still receiving a regular 40 hours per week in regard to pay. Overtime will only be paid once an employee has work 40 hours in a 7 day work week. Paid Administrative Leave will not be used for the calculation of overtime.
3. In the event we have someone on our staff or a member of their household test positive for COVID-19. The must provide a positive test result and we will follow recommendations from the NM Health Department. We will also follow the Families First Coronavirus Response Act.
  - a. *Two weeks (up to 80 hours) of **paid sick leave** at the employee's regular rate of pay where the employee is unable to work because the employee is quarantined (pursuant to Federal, State, or local government order or advice of a health care provider), and/or experiencing COVID-19 symptoms and seeking a medical diagnosis; or*
  - b. *Two weeks (up to 80 hours) of **paid sick leave** at two-thirds the employee's regular rate of pay because the employee is unable to work because of a bona fide need to care for an individual subject to quarantine (pursuant to Federal, State, or local government order or advice of a health care provider).*
4. Our suspension of disconnections of services for any reason will remain in effect until further decision by the Board of Directors. Customers are still encouraged to make payments because late fees and non-payment fees will still be assessed. Current payment methods include the follow:
  - a. IVR with 24-hour access to make payments
  - b. Online Portal with 24-hour access to make payments
  - c. Drop Box only located at 5535 Ledesma Drive (Cash will be accepted)
  - d. Mail
5. In the event we have to quarantine a group of our staff we will suspend non-essential services: such as new meter installs, fire flow testing, relocation of meters, other general service order requests.
6. Staff will be required to wear the face coverings while at the Association if they are within 6 feet of another person. The Association has already provided all staff with reusable face masks.
7. We encourage employees to minimize ridesharing. If not possible, staff is to ensure use of face coverings while in vehicle and adequate ventilation.
8. Tools, equipment, and vehicles should not be shared whenever possible. Always sanitize items after use, especially before and after any shift change.
9. Staff is required to practice social distancing of at least 6 feet as recommended by the CDC.
10. Telecommunication will be an option for members of management for administrative work.
11. The Board of Directors will continue to hold their regular board meetings as scheduled which meet the 1<sup>st</sup> & 3<sup>rd</sup> Thursday of each month as necessary. The meetings will be held in person and telephonically.
12. Authorization for the Executive Director to take any necessary actions to protect the Association, its members, and staff such action to be reported to the board in a timely fashion.

March 18, 2021

|                   | January      | February     | March        | April        | May          | June         | July         | August       | September     | October       | November      | December      | January       | February      | March |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| Water Sales       | \$ 10,306.16 | \$ 15,736.56 | \$ 14,946.25 | \$ 29,365.04 | \$ 25,316.37 | \$ 44,632.80 | \$ 46,744.01 | \$ 64,050.97 | \$ 61,151.74  | \$ 58,641.00  | \$ 96,453.87  | \$ 75,415.79  | \$ 76,916.56  | \$ 72,885.42  |       |
| Wastewater Sales  | \$ -         | \$ -         | \$ 2,387.68  | \$ 3,779.61  | \$ 3,957.46  | \$ 4,058.68  | \$ 4,463.34  | \$ 4,055.00  | \$ 4,933.96   | \$ 5,325.37   | \$ 12,104.47  | \$ 7,953.73   | \$ 7,804.52   | \$ 7,018.99   |       |
| Penalties         | \$ 2,828.10  | \$ 3,486.73  | \$ 3,789.91  | \$ 5,377.89  | \$ 7,587.22  | \$ 9,482.06  | \$ 10,928.37 | \$ 16,944.75 | \$ 21,056.76  | \$ 26,078.00  | \$ 33,236.12  | \$ 41,003.16  | \$ 46,151.70  | \$ 52,603.46  |       |
| Non Payment Fees  | \$ 183.03    | \$ 219.78    | \$ 3,494.59  | \$ 5,448.39  | \$ 6,804.01  | \$ 8,178.97  | \$ 8,779.57  | \$ 12,734.53 | \$ 15,257.66  | \$ 18,800.85  | \$ 23,429.26  | \$ 28,328.34  | \$ 29,938.72  | \$ 31,687.02  |       |
| Total Outstanding | \$ 13,317.29 | \$ 19,443.07 | \$ 24,618.43 | \$ 43,970.93 | \$ 43,665.06 | \$ 66,352.51 | \$ 70,915.29 | \$ 97,785.25 | \$ 102,400.12 | \$ 108,845.22 | \$ 165,223.72 | \$ 152,701.02 | \$ 160,811.50 | \$ 164,194.89 |       |



**DONA ANA MDWCA WATER RIGHTS DETAIL**

**Groundwater**

**As of February 28, 2021**

| System        | OSE File No. | Name of Seller             | Amount (AFY) | Vested (AFY)    | Inchoate | Priority date | OSE Transfer Date | POD  |
|---------------|--------------|----------------------------|--------------|-----------------|----------|---------------|-------------------|------|
| Dona Ana      | LRG-1905     | Total                      |              | 2109.27         |          |               |                   |      |
|               | LRG-1905     | Declared                   |              | 1822.7          |          | 1960          |                   |      |
|               | LRG-667      | Hurley                     |              | 48.25           |          | 1948          |                   | 1994 |
|               | LRG-4245     | McKibben                   |              | 2.18            |          | 1941          |                   | 1998 |
|               | LRG-4593     | Luchini                    |              | 38.69           |          | 1953          |                   | 1994 |
|               | LRG-4921-A   | Strauss (Lalloo)           |              | 45              |          | 1967(1951)    |                   | 1998 |
|               | LRG-4921-C   | Strauss/Sidco              |              | 40              |          | 1967          |                   | 1999 |
|               | LRG-6014-A   | Jacquez                    |              | 8.87            |          | 1965          |                   | 1994 |
|               | LRG-8018-A   | Medrano                    | 2            | 3.5             |          | 1976          |                   | 1997 |
|               | LRG-8513-A   | Martinez                   |              | 4.83            |          | 1955          |                   | 1997 |
|               | LRG-8515-B   | Backen                     |              | 10.63           |          | 1955          |                   | 1996 |
|               | LRG-1875-1   | Buena Vista Dairy          |              | 62.5            |          | 1945          | 5/15/2020         |      |
|               | LRG-7869-2   | Buena Vista Dairy          |              | 167.128         |          | 1955          | 5/15/2020         |      |
| Fort Selden   | LRG-80       | Total                      |              | 223.21          |          |               |                   |      |
|               | LRG-80       | Ft Selden Water Co         |              | 198.43          |          | 1948          |                   | 2013 |
|               | LRG-31       | Duval                      |              | 24.78           |          | 1949          |                   | 2018 |
| Picacho Hills | LRG-4250-B   | PHUC                       |              | 451.5           |          | 1960          |                   | 2013 |
| Fairview      | LRG-15880.-1 | Fairview Estates Water Co. |              | 43.15           |          | 1974          |                   | 2013 |
| West Mesa     | LRG-7216     | West Mesa Water Co.        |              | 242             |          | 1978          |                   | 2019 |
| Hust          | LRG-23       | Hust                       |              | 10.426          |          | 1954          |                   | 2012 |
| Westmoreland  | LRG-5121     |                            | 417.4        | 82              |          | 1962          |                   | 2002 |
| <b>Total</b>  |              |                            |              | <b>3161.556</b> |          |               |                   |      |

**DONA ANA MDWCA WATER RIGHTS DETAIL**

**Surface Water**

**As of February 28, 2021**

| Name of Seller       | EBID Parcel No.     | W/R Acquired (Acres) | EBID W/R      | Dated | Primary G/W | Suppl. G/W |
|----------------------|---------------------|----------------------|---------------|-------|-------------|------------|
| Cosimati             | 939100              | 11.25                | 11.26         | 2004  |             |            |
| GreyFox              | 64450               | 29.568               | 33.89         | 2006  |             | Yes        |
| Katerina             | 31925, 31975, 32075 | 66.6                 | 67.66         | 2008  | No          | No         |
| MDM-One              | 953200              | 8.16                 | 8.16          | 2008  |             | Yes        |
| Hust                 | 34500               | 9.99                 | 9.99          | 2009  | Yes (4.01)  | Yes        |
| San Ban              | 103100              | 7.46                 | 8.08          | 2009  |             | Yes        |
| Picacho Valley Group | 843950              | 22.95                | 23.34         | 2009  | Yes (4.01)  | Yes        |
| Rosales              | 1365400             | 6.22                 | 9.44          | 2011  | ?           | Maybe      |
| <b>Total</b>         |                     | <b>162.198</b>       | <b>171.82</b> |       |             |            |



| Project Number                     | Project Name   | Group   | Period Budget         | Period Activity  | Variance Favorable (Unfavorable) | Total Budget          | Total Activity   | Variance Favorable (Unfavorable) |
|------------------------------------|--|---------|-----------------------|------------------|----------------------------------|-----------------------|------------------|----------------------------------|
| <a href="#">CIF 4910</a>           | CIF 4910<br>Revenue<br>Account Key<br><a href="#">CIF 4910</a>                     | DAMDWCA |                       |                  |                                  |                       |                  |                                  |
|                                    | Account Name<br>CIF 4910   |         | 935,868.00            | 0.00             | -935,868.00                      | 935,868.00            | 0.00             | -935,868.00                      |
|                                    | <b>Total Revenue:</b>  |         | <b>935,868.00</b>     | <b>0.00</b>      | <b>-935,868.00</b>               | <b>935,868.00</b>     | <b>0.00</b>      | <b>-935,868.00</b>               |
|                                    | <b>Total CIF 4910 - CIF 4910:</b>  |         | <b>935,868.00</b>     | <b>0.00</b>      | <b>-935,868.00</b>               | <b>935,868.00</b>     | <b>0.00</b>      | <b>-935,868.00</b>               |
| <a href="#">CIF 4911</a>           | CIF 4911<br>Revenue<br>Account Key<br><a href="#">CIF 4911</a>                     | DAMDWCA |                       |                  |                                  |                       |                  |                                  |
|                                    | Account Name<br>CIF 4911   |         | 225,000.00            | 36,487.23        | -188,512.77                      | 225,000.00            | 36,487.23        | -188,512.77                      |
|                                    | <b>Total Revenue:</b>  |         | <b>225,000.00</b>     | <b>36,487.23</b> | <b>-188,512.77</b>               | <b>225,000.00</b>     | <b>36,487.23</b> | <b>-188,512.77</b>               |
|                                    | <b>Total CIF 4911 - CIF 4911:</b>  |         | <b>225,000.00</b>     | <b>36,487.23</b> | <b>-188,512.77</b>               | <b>225,000.00</b>     | <b>36,487.23</b> | <b>-188,512.77</b>               |
|                                    | <b>Outstanding \$441,786.30</b>  |         |                       |                  |                                  |                       |                  |                                  |
| <a href="#">CIF 5168</a>           | CIF 5168<br>Revenue<br>Account Key<br><a href="#">CIF 5168</a>                     | DAMDWCA |                       |                  |                                  |                       |                  |                                  |
|                                    | Account Name<br>West Mesa PER  |         | 0.00                  | 0.00             | 0.00                             | -93,533.00            | 0.00             | 93,533.00                        |
|                                    | <b>Total Revenue:</b>  |         | <b>0.00</b>           | <b>0.00</b>      | <b>0.00</b>                      | <b>-93,533.00</b>     | <b>0.00</b>      | <b>93,533.00</b>                 |
|                                    | <b>Total CIF 5168 - CIF 5168:</b>  |         | <b>0.00</b>           | <b>0.00</b>      | <b>0.00</b>                      | <b>-93,533.00</b>     | <b>0.00</b>      | <b>93,533.00</b>                 |
| <a href="#">USDA Equipment</a>     | USDA Equipment<br>Revenue<br>Account Key<br><a href="#">USDA Equipment</a>         | DAMDWCA |                       |                  |                                  |                       |                  |                                  |
|                                    | Account Name<br>USDA Equipment   |         | 100,000.00            | 0.00             | -100,000.00                      | 100,000.00            | 0.00             | -100,000.00                      |
|                                    | <b>Total Revenue:</b>  |         | <b>100,000.00</b>     | <b>0.00</b>      | <b>-100,000.00</b>               | <b>100,000.00</b>     | <b>0.00</b>      | <b>-100,000.00</b>               |
|                                    | <b>Total USDA Equipment - USDA Equipment:</b>                                      |         | <b>100,000.00</b>     | <b>0.00</b>      | <b>-100,000.00</b>               | <b>100,000.00</b>     | <b>0.00</b>      | <b>-100,000.00</b>               |
| <a href="#">USDA SE Collection</a> | USDA SE Collection<br>Revenue<br>Account Key<br><a href="#">USDA SE Collection</a> | DAMDWCA |                       |                  |                                  |                       |                  |                                  |
|                                    | Account Name<br>USDA SE Collection   |         | -15,252,100.00        | 0.00             | 15,252,100.00                    | -15,252,100.00        | 0.00             | 15,252,100.00                    |
|                                    | <b>Total Revenue:</b>  |         | <b>-15,252,100.00</b> | <b>0.00</b>      | <b>15,252,100.00</b>             | <b>-15,252,100.00</b> | <b>0.00</b>      | <b>15,252,100.00</b>             |
|                                    | <b>Total USDA SE Collection - USDA SE Collection:</b>                              |         | <b>-15,252,100.00</b> | <b>0.00</b>      | <b>15,252,100.00</b>             | <b>-15,252,100.00</b> | <b>0.00</b>      | <b>15,252,100.00</b>             |
|                                    | <b>Outstanding \$937,565.02</b>  |         |                       |                  |                                  |                       |                  |                                  |

**Group Totals**

| Group   | Period Budget         | Period Activity  | Variance Favorable (Unfavorable) | Total Budget          | Total Activity   | Variance Favorable (Unfavorable) |
|---|-----------------------|------------------|----------------------------------|-----------------------|------------------|----------------------------------|
| DAMDWCA                                       | -13,991,232.00        | 36,487.23        | 14,027,719.23                    | -14,084,765.00        | 36,487.23        | 14,121,252.23                    |
| <b>Report Revenues Over/(Under) Expenses:</b> | <b>-13,991,232.00</b> | <b>36,487.23</b> | <b>14,027,719.23</b>             | <b>-14,084,765.00</b> | <b>36,487.23</b> | <b>14,121,252.23</b>             |

**Type Totals**

| Type  | Period Budget         | Period Activity  | Variance Favorable (Unfavorable) | Total Budget          | Total Activity   | Variance Favorable (Unfavorable) |
|---|-----------------------|------------------|----------------------------------|-----------------------|------------------|----------------------------------|
| Federal Funding                               | -15,152,100.00        | 0.00             | 15,152,100.00                    | -15,152,100.00        | 0.00             | 15,152,100.00                    |
| State Funding                                 | 1,160,868.00          | 36,487.23        | -1,124,380.77                    | 1,067,335.00          | 36,487.23        | -1,030,847.77                    |
| <b>Report Revenues Over/(Under) Expenses:</b> | <b>-13,991,232.00</b> | <b>36,487.23</b> | <b>14,027,719.23</b>             | <b>-14,084,765.00</b> | <b>36,487.23</b> | <b>14,121,252.23</b>             |

**New Members & New Meters****FEBURARY 2021**

| <b>Name</b>       | <b>Address</b>       | <b>District</b> | <b>Membership<br/>Fee</b> | <b>Water Fee</b>  | <b>Wastewater<br/>Fee</b> | <b>Total Cost</b> |
|-------------------|----------------------|-----------------|---------------------------|-------------------|---------------------------|-------------------|
| RICHARD ROCHELLE  | 210 PROVINCENCE RD   | 1               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| ALBERT FLORES     | 648 SHADOW VALLEY    | 2               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| CHRISTOPHER SERNA | 644 KING JAMES AVE   | 2               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| ANTONIO SAENZ     | 4212 DESERT BLOOM    | 3               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| ERIKA VERDUGO     | 2891 MERIWETHER ST   | 3               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| FERNANDO CHACON   | 2836 MERIWETHER ST   | 3               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| JEANETTE DAVIS    | 915 MAYFLOWER        | 3               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| JOE MARTINEZ      | 1030 KENNEDY RD      | 3               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| RENEE BACA        | 1557 SANTA THOMAS    | 3               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| SHANNON SEANEZ    | 2914 SAN ELIZARIO CT | 3               | \$75.00                   | \$1,255.00        | \$0.00                    | \$1,330.00        |
| AK KHERA          | 7020 PURPLE MOUNTAIN | 5               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| DAVID SZYDLIK     | 1655 STONEGATE LN    | 5               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| MARSHALL MILBURN  | 5631 MIRA MONTES     | 5               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| MONICA MARRUJO    | 1324 CALLE LAJAS     | 5               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| RYAN JARAMILLO    | 1455 FAIRWAY VILLAGE | 5               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
| TAO WANG          | 10024 CONTANA CT     | 5               | \$75.00                   | \$0.00            | \$0.00                    | \$75.00           |
|                   |                      |                 |                           |                   |                           |                   |
|                   |                      |                 |                           |                   |                           |                   |
|                   |                      | <b>Total</b>    | <b>\$1,200.00</b>         | <b>\$1,255.00</b> | <b>\$0.00</b>             | <b>\$2,455.00</b> |

16 Names on the List  
16 New Members  
1 New Meter



*Doña Ana Mutual Domestic Water Consumers Association*  
*Mailing Address: P.O. Box 866 • Doña Ana, NM • 88032*  
*Physical Address: 5535 Ledesma Dr. • Las Cruces, NM 88007*  
*(575) 526-3491 Office • (575) 526-9306 Fax*

**RESOLUTION 2021 – 04**

**A RESOLUTION AUTHORIZING THE DECLARATION OF SURPLUS AND THE DISPOSITION OF REAL PROPERTY FROM THE FOR DOÑA ANA MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION**

**WHEREAS,** the Dona Ana Mutual Domestic Water Consumers Association Board of Directors must from time to time dispose of used public property in accordance with NMSA 1976 § 13-6-1 et. Seq. §; and

**WHEREAS,** the Executive Director is authorized to dispose of 24.74 acres of land with 9.99 acres of surface water rights in accordance to Section 13-6-2.1 NMSA 1978 provides generally, with certain exceptions, that any state agency, local public body, or school district that sells, trades or leases real property belonging to that public entity requires state board of finance approval prior to the effective date of such sale, trade or lease; and

**WHEREAS** the official meeting for the approval to sale real property was advertised in compliance with the New Mexico Open Meetings Act; and

NOW, THEREFORE BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF DOÑA ANA MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION, NEW MEXICO:

**APPROVED, ADOPTED AND PASSED** by the Board of Directors at the Regular Board Meeting held on March 18, 2021.

(Seal)

\_\_\_\_\_  
James F. Melton, President

ATTEST:

\_\_\_\_\_  
Jaime Stull – Vice President



# Uniform Agricultural Appraisal Report

## Appraisal Report

Doña Ana Mutual Domestic Water Consumers Association  
1200 Hope Road, Las Cruces, NM  
Approximately 24.74+/- Acres Located in  
Doña Ana County, New Mexico



### Prepared For:

Ms. Jennifer Horton, Executive Director  
Doña Ana Mutual Domestic Water Consumers Association  
5535 Ledesma Drive  
Las Cruces, New Mexico 88007

### Intended User:

Doña Ana Mutual Domestic Water Consumers Assoc.  
5535 Ledesma Drive  
Las Cruces, New Mexico 88007

### Prepared By:

Colin McVaugh, ARA  
AgriGen Valuation, Inc.  
PO Box 3194  
Mesilla Park, NM 88047

### Date Prepared:

December 16, 2020

## Letter of Transmittal



December 16, 2020

Jennifer Horton  
Executive Director  
Doña Ana MDWCA  
5535 Ledesma Drive  
Las Cruces, NM 88007

**Re: Real Estate Appraisal Services – 1200 Hope Road, Las Cruces, NM**

Dear Ms. Horton,

Pursuant to your request, AgriGen Valuation, Inc. has provided an Appraisal Report on the Real Estate owned the Doña Ana Mutual Domestic Water Consumers Association, more particularly described herein as the "Subject Property." The purpose of the appraisal is to estimate the current "As Is" Market Value, as defined in the attached appraisal report, of the fee simple interest in the property as of the effective date of the appraisal.

This letter of transmittal is not to be misconstrued as an appraisal, but merely indicates the final value estimate developed in the following appraisals, which have been prepared to meet minimum requirements as set forth by the Appraisal Foundation for the Uniform Standards of Professional Appraisal Practice (USPAP).

The Certification, Assumptions and Limiting Conditions are presented in the report, and are considered an integral part of the appraisal report. Based on the analyses summarized within the attached report, and contained in the appraisal work-file, I certify that as of November 16, 2020 the estimated Market Value of the subject property is:

**ONE HUNDRED EIGHTY ONE THOUSAND FOUR HUNDRED DOLLARS**

**\$181,400**

Respectfully Submitted,

Colin S. McVaugh, ARA

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PO Box 3194, Mesilla Park, NM 88047  
Colin McVaugh, ARA – 575-649-0788 – colin.mcvaugh@agrigenvaluation.com  
Cisco Rivera – 575-635-5679 – cisco.rivera@agrigenvaluation.com

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## Appraisal Preface

### APPRAISAL PREFACE

I have performed an appraisal assignment, communicated through an Appraisal Report - on a 24.74+/- acre tract of land, located north of Las Cruces, in Doña Ana County. The subject property is owned by Doña Ana Mutual Domestic Water Consumers Association. An appraisal is defined as:

"1) (noun) The act or process of developing an opinion of value; an opinion of value. (adjective) of or pertaining to appraising and related functions such as appraisal practice or appraisal services." (*Appraisal Foundation, 2018-19 Uniform Standards of Professional Appraisal Practice, Page 3*)

An Appraisal Report is defined as:

"The written or oral communication of an appraisal; the document transmitted to the client upon completion of an appraisal assignment. Reporting requirements are set forth in the Standards Rules relating to Standards 2 and 5 of the Uniform Standards of Professional Appraisal Practice." (*Appraisal Institute, The Dictionary of Real Estate Appraisal, Third Edition 1993, Page 17*)

The purpose of the appraisal is to develop and "As Is" opinion of Market Value of the subject property that is to be used as an aid in a Sales Price Determination regarding the subject property. November 16, 2020, is the date of inspection and the effective date of this report. The estimate of value is subject to the conditions and comments found on the Appraisal Certification and Assumptions and Limiting Conditions pages within the report.

**Intended Use and User** - Use of this appraisal is for a sales price determination. The Intended Users of the appraisal report are Doña Ana Mutual Domestic Water Consumers Association and/or it's Successors and Assigns.

### Competency of the Appraiser:

Colin McVaugh, ARA is a General Certified Appraisers in the State of New Mexico. He is in good standing and in compliance with continuing education requirements of the New Mexico Real Estate Appraisers Board and the American Society of Farm Managers and Rural Appraisers (ASFMRA). He is competent to complete this appraisal assignment based on appraisal knowledge, training, experience, and familiarity of the area and this type of property. (see Qualifications of the Appraiser in the Addendum).

# Uniform Agricultural Appraisal Report

|   |  |                                       |
|---|--|---------------------------------------|
| Property Identification   | Owner/Occupant: <u>Doña Ana Mutual Domestic Water Consumers Assoc.</u>   | Total Deeded Acres: <u>24.74</u>      |
|   | Property Address: <u>1200 Hope Road, Las Cruces</u>  | Effective Unit Size: <u>24.74</u>     |
|   | State/County: <u>NM / Doña Ana</u>   | Zip Code: <u>88007</u>                |
|   | Property Location: <u>North of Las Cruces, NM</u>  | Property Code #: _____                |
|   | Highest & Best Use: <u>Irrigated Hobby Farm "As If" Vacant</u>   | FAMC Comd'ity Gp: _____               |
|   | <u>Irrigated Hobby Farm "As Improved"</u>  | Primary Land Type: <u>Irrig. Crop</u> |
|   | Zoning: <u>T2 - Agricultural</u>   | Primary Commodity: <u>Dormant</u>     |
|   | Unit Type: <input checked="" type="checkbox"/> Economic Sized Unit <input type="checkbox"/> Supplemental/Add-On Unit |                                       |
|   | FEMA Community # <u>350012</u> FEMA Map # <u>35013C0875G</u> FEMA Zone/Date: <u>Zone X / 07/06/2016</u>              |                                       |
|   | Legal Description: <u>See Attached SEC 25 TWP 21S RNG 1W Attached</u> <input checked="" type="checkbox"/>            |                                       |
|   | Purpose of Report: <u>Develop an Estimate of Market Value</u>  |                                       |
|   | Use/Intended User(s): <u>Sale Price Determination / Doña Ana Mutual Domestic Water Consumers Association</u>         |                                       |
|   | Rights Appraised: <u>Fee Surface and Water Right</u>   |                                       |
|   | Value Definition: <u>Market Value</u> Attached <input checked="" type="checkbox"/>                                   |                                       |
|   | Assignment: <u>Estimate Market Value</u> Report Type: <u>Appraisal Report</u>  |                                       |
| Extent of Process/Scope of Work: Please see the Scope of Work on pages 3 - 4. |  |                                       |

## Summary of Facts and Conclusions

| Appraisal Report Summary  | Date of Inspection: <u>11/16/2020</u> Effective Date of Appraisal: <u>11/16/2020</u>              |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
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|   | <b>Value Indication</b>   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | - Cost Approach: ..... \$ <u>Not Completed</u>  |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | - Income Approach: ..... \$ <u>Not Completed</u>  |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | - Sales Comparison Approach: ..... \$ <u>181,400</u>  |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | <b>Opinion of Value:</b> (Estimated Marketing Time <u>6-12</u> months) ..... \$ <u>181,400</u>    |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Cost of Repairs: \$ _____ Cost of Additions: \$ _____   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | <b>Allocation:</b>  |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Land: \$ <u>181,400</u> \$ <u>7,332</u> / _____ ( <u>100</u> %)                                   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Land Improvements: \$ _____ \$ <u>0</u> / _____ ( <u>0</u> %)                                     |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Structural Improvement Contribution: \$ _____ \$ <u>0</u> / _____ ( <u>0</u> %)                   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Non-Realty Items: \$ _____ \$ <u>0</u> / _____ ( <u>0</u> %)                                      |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Leased Fee Value (Remaining term of encumbrance _____) \$ _____ \$ <u>0</u> / _____ ( <u>0</u> %) |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Leasehold Value: ..... \$ _____ \$ <u>0</u> / _____ ( <u>0</u> %)                                 |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | <b>Overall Value:</b> \$ <u>7,332</u> / _____ ( <u>100</u> %)                                     |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| <b>Income and Other Data Summary:</b> <input checked="" type="checkbox"/> Cash Rent <input type="checkbox"/> Share <input type="checkbox"/> Owner/Operator <input type="checkbox"/> FAMC Suppl. Attached  |   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Income Multiplier _____ ( ) Income Estimate: \$ _____ / _____ (unit)  |   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Expense Ratio _____ % Expense Estimate: \$ _____ / _____ (unit)   |   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Overall Cap Rate: _____ % Net Property Income: \$ _____ / _____ (unit)  |   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| <b>Area-Regional-Market Area Data and Trends:</b>   | <b>Subject Property Rating:</b>   |                                     |                                     |                                     |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Above Avg.</th> <th style="text-align: center;">Avg.</th> <th style="text-align: center;">Below Avg.</th> <th style="text-align: center;">N/A</th> </tr> </thead> <tbody> <tr><td>Value Trend</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Sales Activity Trend</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Property Compatibility</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Effective Purchase Power</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Demand</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Development Potential</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Desirability</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> </tbody> </table> |   | Above Avg.                          | Avg.                                | Below Avg.                          | N/A | Value Trend | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Sales Activity Trend | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Property Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Effective Purchase Power | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Demand | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Development Potential | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Desirability | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Above Avg.</th> <th style="text-align: center;">Avg.</th> <th style="text-align: center;">Below Avg.</th> <th style="text-align: center;">N/A</th> </tr> </thead> <tbody> <tr><td>Location</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Soil Quality/Productivity</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Improvement Rating</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td></tr> <tr><td>Compatibility</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Rentability</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Market Appeal</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> <tr><td>Overall Property Rating</td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input checked="" type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td><td style="text-align: center;"><input type="checkbox"/></td></tr> </tbody> </table> |  | Above Avg. | Avg. | Below Avg. | N/A | Location | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Soil Quality/Productivity | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Improvement Rating | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Rentability | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Market Appeal | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Overall Property Rating | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|   | Above Avg.  | Avg.                                | Below Avg.                          | N/A                                 |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Value Trend   | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Sales Activity Trend  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Property Compatibility  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Effective Purchase Power  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Demand  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Development Potential   | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Desirability  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
|   | Above Avg.  | Avg.                                | Below Avg.                          | N/A                                 |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Location  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Soil Quality/Productivity   | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Improvement Rating  | <input type="checkbox"/>  | <input type="checkbox"/>            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Compatibility   | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Rentability   | <input type="checkbox"/>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Market Appeal   | <input type="checkbox"/>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |
| Overall Property Rating   | <input type="checkbox"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/>            |     |             |                          |                                     |                          |                          |                      |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |        |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |              |                          |                                     |                          |                          |  |  |            |      |            |     |          |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                    |                          |                          |                          |                                     |               |                          |                                     |                          |                          |             |                          |                          |                                     |                          |               |                          |                          |                                     |                          |                         |                          |                                     |                          |                          |

## Scope of Work

**GENERAL DATA**

Preceding and following the inspection of the subject site, I collected data concerning recent sales, listings, and leases of vacant land and improved properties that compete with the subject property. Confirmation of the data was obtained through personal interviews or by telephone conversations with parties to the transaction. When possible, two or more parties involved with each transaction were questioned to enhance the validity of the data. Often only one party was available to provide the data. After pertinent information was confirmed, the data was entered into the report to provide the ground work for a thorough analysis of the factors affecting the fair market value of the appraised property as of the effective date of this appraisal. The data was then analyzed by various accepted appraisal methods and techniques. Opinions and conclusions based on the analysis of the gathered data were applied to the subject property's characteristics and a market value was concluded.

**SALES, RENTAL, AND COST DATA**

Additionally, on-site observations of the comparable properties were performed. Knowledgeable investors, developers, and real estate brokers were surveyed for supply and demand relationships, comparable sales, listings and rentals, typical marketing times, and current market conditions. County records were searched, and City and County officials interviewed for pertinent data relating to the appraised property and the surrounding areas. When applicable, cost data is gathered from numerous sources to allow for accurate completion of sales data and reconstruction estimates in the cost approach to value. Understanding that New Mexico is a non-disclosure state, information used in the report is as reliable as practical.

**EFFECTIVE DATE OF APPRAISAL**

The Effective Date of the appraisal report is November 16, 2020, the day of the inspection.

**SUBJECT PROPERTY DATA**

The subject property is a 24.73 acre unimproved tract of land located north of Las Cruces in Doña Ana County, New Mexico. Physical access to the property is via Hope Road to the "levy" road that runs north and south along the western property boundary. Legal access to the subject property is questionable and appears it may not exist. The subject was previously irrigated and has a combined 14.00 acres of surface and underground water rights. The property previously sold in 2009 and was a proposed location for a sewer treatment plant.

The 24.73 acres is based upon the legal description provided by the client as described on the Warranty Deed filed with Doña Ana County on May 28, 2009. The Doña Ana County Assessor's records indicated the subject property consists of 25.84 acres. A current survey may be necessary to determine the correct acreage. For the purpose of this appraisal report, I will utilize the acreage described within the warranty deed.

**OTHER**

Competency of Appraiser: Colin McVaugh, ARA is a General Certified Appraiser in the State of New Mexico, in good standing, and is an Accredited Rural Appraiser (ARA) awarded by the American Society of Farm Managers and Rural Appraisers (ASFMRA) to those members who have had years of experience, are technically trained, have passed a rigorous examination, and subscribe to a high code of ethics.

**PROPERTY RIGHTS APPRAISED**

The property rights being appraised include the fee simple surface estate and leasehold estate, which are defined as follows:

"Fee Simple Surface- Absolute ownership encumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

"Leasehold Estate- The lessee's, or tenants, estate and includes the right to use and occupy the property for a specified duration under the terms of the lease."

**ENVIRONMENTAL STATEMENT**

In undertaking the inspection of the site, the appraisers uncovered no apparent or obvious signs of hazardous materials. Hazardous materials may or may not be present on the site, but the appraisers are not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, leaking oil or gas tanks, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in these fields, if desired.

## Scope of Work Continued

**EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS**

**Extraordinary Assumptions:** *an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions. (USPAP 2020-21, Lines 111-115).*

None Noted

**Hypothetical Condition:** *a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. (USPAP 2020-21, Lines 117-121).*

None Noted

**STATEMENT OF EXCLUSION OF ANY OF THE USUAL APPROACHES TO VALUE**

All three of the common approaches to value were considered for the valuation of the property when applicable. The Sales Comparison was the only approach used in developing an estimate of value for the subject outlined above. The Cost Approach is ideally used when a property is highly improved and generally with newer improvements. The Cost Approach was excluded due to the lack of structural improvements located on the subject property. The Income Approach is most applicable when a property has income generating capabilities. If in production, the subject property could produce an income stream, however, based upon its limited income potential, the Income Approach to Value has been omitted.

**NOTE**

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.



## Assumptions and Limiting Conditions

The term "Appraiser", as referenced herein refers to the appraiser preparing the report, the appraiser employed for purposes of this appraisal, and other employees of the employer and/or appraiser.

1. The liability of the Appraiser is limited to the client and to the fee collected with no liability or obligation to any other third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The Appraiser assumes no responsibility for any costs incurred to discover or correct deficiencies of any nature present in the property.
2. This appraisal is to be used only in its entirety; no part is to be used without the entire report. All conclusions and opinions concerning the analysis set forth in the report were prepared by the specific appraisers whose signatures appear on the appraisal report, unless indicated otherwise in the report. No change in the report shall be made by anyone other than these appraisers. The Appraisers shall have no responsibility if any such unauthorized change is made.
3. The Appraiser shall not divulge the material contents of this report, analytical findings or conclusions, or give a copy of the report to anyone other than the client or client's designee as specified in writing, except as may be required by the appraisal organizations to which the Appraiser belongs as they may request in confidence for ethics enforcement, or by court of law or their body with the power of subpoena.
4. The valuation of this report is based on surface rights free and clear of all liens or encumbrances and ground water rights pertinent to the subject property.
5. Unless specifically cited value does not reflect wind, mineral, gas, oil or similar rights that may exist in whole or in part unless specifically noted in the report. Furnishings, equipment, personal property, and business operations, except as indicated in the report, have been disregarded with only the real estate being considered in the value estimate.
6. The Appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor do the Appraisers render any opinion as to the title, which is assumed to be good and marketable.
7. The property is appraised as though under prudent and competent ownership and management. Further, the appraisal is based on the premises that there is full compliance with all applicable federal, state and local statutes and/or environmental regulations, unless otherwise stated in this report.
8. This report does not include an opinion on the presence or absence of any hazardous or toxic materials, toxic waste, or any other substance, contamination of buildings, improvements, air, water, plants or soil. The Appraisers accept no responsibility to discover or report any contaminated site, even if it is obvious. Consult a qualified professional to identify and evaluate the presence of contamination.
9. The Appraiser assumes that there are no hidden or unapparent conditions of the property other than wind rights, subsoil, or structures, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions or for engineering, which might be required to discover such factors.
10. The legal description of the property was provided by the client records, and is assumed to be accurate. Any plat's, maps or sketches in this report show approximate dimensions and are included to assist the reader in visualizing the property. Such items are not to scale and are not surveys unless shown from a separate surveyor.
11. No responsibility is assumed for the accuracy of information, estimates and opinions provided to the Appraisers and contained in this report. It is suggested that the client independently verify the information provided prior to entering into transactions that would significantly impact the property or would require a substantial commitment of funds.
12. The Appraiser is not required to give testimony or appear in court because of having made this Appraisal with reference to the property in question, unless arrangements have been made previously thereof.

## Assumptions and Limiting Conditions Continued

13. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if used.

14. The market value estimated and the costs and other estimates used in arriving upon the estimate of value are as of the date of the appraisal. Because the markets upon which these estimates and conclusions are based are dynamic in nature, they are subject to change over time. Further, the appraisal report and value estimates are subject to change if future physical, legal, financial and other conditions differ from conditions on the appraisal date.

15. The Appraiser reserves the right to alter statements, analysis, conclusions or value estimates in the appraisal if facts become known that are pertinent to the appraisal process that were unknown to the Appraiser at the time of report preparation.

16. Neither all nor any part of the contents of this report, or copy thereof shall be distributed without the prior written consent of the Appraiser. Possession of this report or any copy thereof does not carry with it the right of publication, nor may it be used for other than its intended use. Neither all nor any part of the appraisal report shall be conveyed to the general public through advertising, public relations, news, sales or other media, without the written consent and approval of the Appraiser. The physical report(s) remains the property of the Appraiser for the use of the client; the fee being for the analytical services only.

17. The fee for this appraisal or study is for the services rendered and not for the physical report of the time spent preparing the physical report itself. The fee for provision of this report is for analytical services provided by the Appraiser and has no relation to the final value of the report.

18. The American with Disabilities Act became effective January 26, 1992. The Appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it conforms with the various detailed requirements of ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since the Appraiser has no direct evidence relating to this issue, the Appraiser did not consider possible non compliance with the requirements of ADA in estimating the value of the property.

19. The age of any improvements or equipment on the property or comparable sales should be considered an estimate. The Appraiser is not sufficiently skilled in the construction trades to be able to reliably estimate the age of improvements or equipment by visual observation. Therefore, the Appraiser relies on information from the owner, on-site personnel, public records or circumstantial evidence.

20. The Appraiser has made a cursory inspection of those parts of any mechanical equipment and/or systems included with the property that are generally visible when present. However, the Appraiser has not tested such equipment or systems and assumes no responsibility for their operating performance.

21. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

22. The maps contained within this report are for visual aides only.

23. Legal description information is based on customer provided information and Doña Ana County Assessor information.

24. ACCEPTANCE OF, AND/OR USE OF, THE APPRAISAL REPORT BY THE CLIENT OR ANY THIRD PARTY CONSTITUTES ACCEPTANCE OF THE ABOVE CONDITIONS.

## MARKET VALUE DEFINITION

IRS-Fair Market Value is defined as: "The fair market value is the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts. The fair market value of a particular item of property includable in the decedent's gross estate is not to be determined by a forced sale price. Nor is the fair market value of an item of property to be determined by the sale price of the item in a market other than that in which such item is most commonly sold to the public, taking into account the location of the item wherever appropriate." Regulation §20.2031-1.

## EXPOSURE AND MARKETING TIME ESTIMATES

Exposure Time is the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale, at market value, on the effective date of the appraisal. It is a retrospective estimate, based on an analysis of past events assuming a competitive and open market. Theoretically, if you take the number of listings and divide by the number of sales in the previous 12 month period, you get the approximate marketing time for the subject property. The fallacy in this approach is that we are assuming we know about all the properties for sale in the market (listed and FSBO) and that we know about all of the sales that have occurred. I have searched local and regional real estate brokers websites for active listings within the subject's neighborhood. Based upon the current irrigated hobby farm climate, the appraiser is estimating the exposure time of 6-12 months conservatively.

Marketing Time is the estimated length of time it might take to sell the property interest in real estate at the estimated market value during the period immediately after the effective date of the appraisal. Marketing time differs from exposure time which is presumed to precede the effective date of the appraisal. Because there are no significant changes anticipated in the supply/demand characteristics in this market for diversified farms immediately following the effective date of the appraisal, I estimate that the marketing time is similar to the estimated exposure time, being more than 6 - 12 months.

Doña Ana County Map



## Doña Ana County Area Description

### General

Doña Ana County is a county located in the southern part of the state of New Mexico, in the United States. Las Cruces, also known as "The City of the Crosses", is the county seat of Doña Ana County, New Mexico with an estimated population of 101,324 (98% urban, 2% rural in 2013), making it the second largest city in New Mexico.

### General Geography

Doña Ana County is located in the southern part of the state of New Mexico bordering Luna County to the west, Sierra County to the north, Otero County to the east, El Paso County, Texas to the southeast & Mexico's cities of Ascension & Juarez in the Chihuahua State. Doña Ana County comprises a total area of 3,814 square miles of which 3,808 square miles are land and 6.9 square miles are water.

The Mesilla Valley (the flood plain of the Rio Grande) going north to the county contains a number of prominent geographical features, most south through the center and the Organ Mountains along the county's eastern edge. Other mountain ranges in the county are the Robledo Mountains, Doña Ana Mountains, Sierra de Las Uvas, the southern end of the San Andres Mountains, East Potrillo Mountains, and West Potrillo Mountains, as well as two small isolated mountains, Tortugas Mountain on the east and Picacho Peak on the west side of Las Cruces. The county also includes one of New Mexico's four large lava fields, the Aden Malpais.

Doña Ana County is expected to see a rapid population increase Doña the next 30 years, out pacing the growth rate in the state as a whole. In general, the county's population is younger than the rest of the state, and has a significantly higher percentage of Hispanic residents. On average, the county has lower incomes and higher poverty rates than the rest of the state.

Based on the most recent (2012) estimates, Doña Ana County's population is projected to increase from 209,000 in 2012 to over 243,000 by 2020, a 16% increase. By 2040 the population is expected to increase to 299,088, a 43% increase. Keeping in mind that long term demographic forecasts are susceptible to adjustment as new data becomes available.

### Age

In Doña Ana County, 47% of the population is under the age of 30, compared to 42% in New Mexico and 41% in the United States. The Baby Boomers age, the percentage of the county's population under the age of 19 has decreased by 3.3% and the percentage under 50 has decreased by 5.7%.

### Race

The majority of Doña Ana County's population is Hispanic at 65.7%, while 30.1% Caucasian. The percentage of Hispanic residents increased 2.1% since the 2000 census. In contrast, the State of New Mexico as a whole is more evenly split between 46.3% Hispanic and 40.5% Caucasian residents. Black or African-American, American Indian, and Asian each represent less than 1.5% of the county's population.

### Median Household Income and Poverty

The median household income in 2011 for Doña Ana County was \$37,233. In comparison, the median household income for the State of New Mexico was \$42,097 and for the United States, \$50,502. A total of 25.6% of Doña Ana county residents had incomes below the poverty level in 2011 compared to 19% in New Mexico and 14.3% in the US.

The largest differential between the county and the state as a whole is for those under the age of 18. In Doña Ana County, 36.1% of the population under 18 years of age Doña below the poverty line compared to 27% in the state and 20% nationally.

### Housing and Communities

As of the 2010 census, Doña Ana County had 75,532 households and an average household 2.77. Doña Ana County has a lower home ownership rate with 64.2% than the state as a whole at 68.5%. However, the county has a significantly lower vacancy rate of 7.38% than the state's 12.2%.

## Doña Ana County Area Description

### **Urbanization**

Doña Ana County's population is becoming more concentrated in urban areas, especially with Las Cruces. For example, smaller, less urbanized places like Hatch and Mesilla have either lost population or had very little change during the past decade. However, the city of Las Cruces accounted for 68% of the county's growth over the past decade.

Out of the total county population of 209,233, approximately 84,300 people live in the unincorporated parts of Doña Ana County. Approximately 80% of renters in the county pay monthly rent between \$300 and \$999. The median rent is \$631 per month. As expected, home owners have higher average monthly housing costs, with 57% of owners paying a mortgage between \$700 and \$1,499 per month.

Approximately 23% of housing units in the county are mobile homes.

### **Intergovernmental Cooperation**

Intergovernmental Cooperation is essential to the success of Doña Ana County, especially given the large percentage of land within the county that is controlled by other governmental jurisdictions as well as the proximity of El Paso and Mexico.

### **New Mexico State Land Office (NMSLO)**

The NMSLO controls approximately 235,000 acres (12%) within the county, including some large tracts that are located in areas with significant growth potential. While state trust land is frequently perceived as "open space" the land is intended to generate revenue of its designated beneficiaries, typically the state's public schools.

### **Bureau of Land Management (BLM)**

The BLM controls more than 45% of the land in Doña Ana County. The land is used for a wide range of activities from grazing to recreation to energy production.

### **Extra-Territorial Zones**

Both Las Cruces and Sunland Park have Extra -Territorial zones (ETZ) that permit the joint planning of land within the urbanizing area to help manage community development, control urban sprawl and address zoning issues. The Las Cruces ETZ extends five miles outside the municipal boundary, and includes a joint land use plan and separate subdivision and zoning standards. With the overlap of county and city jurisdiction and high potential for growth, the ETZ's are critical areas of intergovernmental coordination.

### **Flood Plain Management (Drainage)**

The Doña Ana County flood commission is developing a strategy to improve drainage features as they relate to previously constructed roadways and other land uses through master planning efforts.

### **Places**

Bordered by Mexico and Texas, Doña Ana County is both part of New Mexico and part of a larger, multi state/bi-national region of nearly two million people. From Hatch to Sunland Park, the county has a number of distinct communities and cultures. It also has a strong connection to the Rio Grande and crop production; the county produces more agricultural products than any other county in New Mexico.

## Doña Ana County Area Description

### **Agriculture**

From Hatch chiles to pecan groves, agriculture is central to the identity and the economy of Doña Ana. From 1974 to 2010, land in agricultural production shrunk by over 14,000 acres. Cultivation of feed crops and vegetables decreased by 35,000 acres from 1974 to 2010 a 41% decrease, while orchards increased by almost 20,000 acres, a 211% increase. Some of the loss is attributed to increased residential development in the valley, with the majority of activity occurring near Las Cruces.

Within the half-mile buffer along the Camino Real, there are a total of 35,800 agricultural acres, 45% of the county total. Of those 23,000 acres or 65% are feed crops and cultivated vegetables, and 12,000 acres or 34% are orchards.

While some landowners may opt to subdivide their land and change it from agricultural use to residential or commercial, there are other factors that impact the viability of agricultural production in the lower Rio Grande Valley. For instance, the lack of a reliable source of water threatens the viability of crop production. Increase competition from other countries for crops like chiles also impact how much land is put into production. Yet the value of crops produced in the county increased by over 50% from 2002 to 2007. This is part attributable to the increase demand for crops like pecans in foreign markets, especially China. Crops, including pecans, cotton, chile and other vegetables account for 45% of the total value of agriculture in the county but use only 16% of the total land in agricultural production. The majority of the land is used for grazing and cattle production.

### **Water Supply & Consumption**

The only semi-perennial surface water source in the county is the Rio Grande, with storage in Sierra County located at the Elephant Butte and Caballo Reservoirs. This source is supplemented by storm water runoff, municipal waste water effluent, and agricultural irrigation return flows. As of 2004, surface water made up 76% of the total diversions in the region, with the remainder being water pumped from groundwater sources; however, surface water supplies in the region are extremely variable and very limited in years of drought. The entire allocation of surface water in the county is used for agricultural irrigations through the Elephant Butte Irrigation District distribution network. All other water demands in the county are supplied by groundwater from one of four basins (Mesilla, Jornada de Muerto, Hueco Bolson, and Rincon Valley). Agriculture also relies on groundwater supplies during times of drought when surface water is not available.

### **Economic & Employment Sectors**

The largest employment sector in Doña Ana County is Government at 24%. The fastest growing sector is Educational Services, which grew 71% from 2001 to 2011 and added 411 jobs. The Health care and Social Assistance sector grew 46% over the 10 year period and added the most jobs of 4,328 since 2001.

Employment in the agriculture sector has declined from 4.2% at the beginning of the last decade to 3.4% today.

Future opportunities of substance include the Union Pacific Rail facility and other activity near the Santa Teresa Port of Entry. The Spaceport near Hatch represents a major investment, but remains unclear at this time as to viability and timing.

Las Cruces accounts for over two-thirds of the county's GRT and has grown by 4% annually over the last 8 years. As a percentage of total County activity, it has dropped six percentage points since 2004.

### **Health and Education**

Doña Ana County has three school districts with an enrollment of over 40,000 students. Las Cruces School District is the second largest in the state, while Gadsden and Hatch have some of the most diverse student populations. New Mexico State University and Doña Ana Community College have a combined enrollment of over 23,000 students. In addition to helping students attain higher education degrees, these institutions help train and educated the future work force in the area's employers - the capacity of the institutions to adequately train students impacts the ability of businesses to compete for work.

## Doña Ana County Area Description

**Employment**

Employment levels in Doña Ana County over the last 10 years have steadily risen and have been less volatile than in the rest of the state. Although the number of jobs held by Doña Ana County residents grew by 28% between 2002 and 2010, the percentage of those workers employed in Las Cruces decreased by 8.6 percent. A correspondingly higher percentage of residents work in El Paso in 2010 at 16.5% than did in 2020 with 10%. Employment opportunities for county residents have become less concentrated in Las Cruces since 2002, with a shift to the border region.



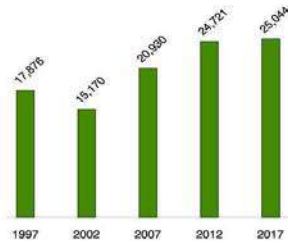
USDA New Mexico Census of Agriculture



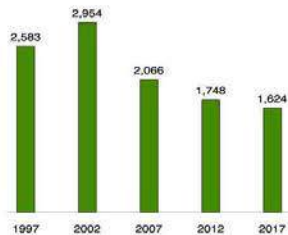
**Total and Per Farm Overview, 2017 and change since 2012**

|   | 2017          | % change since 2012 |
|---|---------------|---------------------|
| Number of farms                                     | 25,044        | +1                  |
| Land in farms (acres)                               | 40,659,836    | -6                  |
| Average size of farm (acres)                        | 1,624         | -7                  |
| <b>Total (\$)</b>                                   |               |                     |
| Market value of products sold                       | 2,582,343,000 | +1                  |
| Government payments                                 | 63,660,000    | -10                 |
| Farm-related income                                 | 81,353,000    | +11                 |
| Total farm production expenses                      | 2,382,115,000 | -3                  |
| Net cash farm income                                | 345,240,000   | +47                 |
| <b>Per farm average (\$)</b>                        |               |                     |
| Market value of products sold                       | 103,112       | (Z)                 |
| Government payments<br>(average per farm receiving) | 18,436        | +44                 |
| Farm-related income                                 | 19,449        | +8                  |
| Total farm production expenses                      | 95,117        | -4                  |
| Net cash farm income                                | 13,785        | +45                 |

**Number of Farms, 1997-2017**



**Average Farm Size, 1997-2017 (acres)**



**Farms by Value of Sales**

|                      | Number | Percent of Total <sup>a</sup> |
|----------------------|--------|-------------------------------|
| Less than \$2,500    | 14,486 | 58                            |
| \$2,500 to \$4,999   | 2,741  | 11                            |
| \$5,000 to \$9,999   | 2,391  | 10                            |
| \$10,000 to \$24,999 | 1,811  | 7                             |
| \$25,000 to \$49,999 | 1,055  | 4                             |
| \$50,000 to \$99,999 | 876    | 3                             |
| \$100,000 or more    | 1,684  | 7                             |

**Farms by Size**

|                  | Number | Percent of Total <sup>a</sup> |
|------------------|--------|-------------------------------|
| 1 to 9 acres     | 8,554  | 34                            |
| 10 to 49 acres   | 4,524  | 18                            |
| 50 to 179 acres  | 3,397  | 14                            |
| 180 to 499 acres | 2,240  | 9                             |
| 500 to 999 acres | 1,764  | 7                             |
| 1,000 + acres    | 4,565  | 18                            |

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Market Value of Agricultural Products Sold

|  | Sales (\$1,000)  | Rank in U.S. <sup>b</sup> | States Producing Item |
|--|------------------|---------------------------|-----------------------|
| <b>Total</b>   | <b>2,582,343</b> | <b>35</b>                 | <b>50</b>             |
| <b>Crops</b>   | <b>650,735</b>   | <b>37</b>                 | <b>50</b>             |
| Grains, oilseeds, dry beans, dry peas                  | 109,313          | 37                        | 50                    |
| Tobacco  | -                | -                         | 18                    |
| Cotton and cottonseed                                  | 46,585           | 17                        | 17                    |
| Vegetables, melons, potatoes, sweet potatoes           | 98,134           | 26                        | 50                    |
| Fruits, tree nuts, berries                             | 210,153          | 9                         | 50                    |
| Nursery, greenhouse, floriculture, sod                 | 40,710           | 40                        | 50                    |
| Cultivated Christmas trees, short rotation woody crops | 40               | 45                        | 50                    |
| Other crops and hay                                    | 145,799          | 32                        | 50                    |
| <b>Livestock, poultry, and products</b>                | <b>1,931,608</b> | <b>28</b>                 | <b>50</b>             |
| Poultry and eggs                                       | 4,201            | 46                        | 50                    |
| Cattle and calves                                      | 626,745          | 26                        | 50                    |
| Milk from cows   | 1,267,940        | 9                         | 50                    |
| Hogs and pigs  | 477              | 48                        | 50                    |
| Sheep, goats, wool, mohair, milk                       | 10,403           | 28                        | 50                    |
| Horses, ponies, mules, burros, donkeys                 | 11,340           | 36                        | 50                    |
| Aquaculture  | 5,423            | 36                        | 50                    |
| Other animals and animal products                      | 5,079            | 40                        | 50                    |

**1** Percent of U.S. agriculture sales

Share of Sales by Type (%)

|                                  |    |
|----------------------------------|----|
| Crops                            | 25 |
| Livestock, poultry, and products | 75 |

Land in Farms by Use (acres)

|             |            |
|-------------|------------|
| Cropland    | 1,825,827  |
| Pastureland | 36,146,772 |
| Woodland    | 2,415,780  |
| Other       | 271,457    |

Top Counties: Land in Farms (acres)

|            |           |
|------------|-----------|
| Mckinley   | 2,569,810 |
| San Juan   | 2,551,470 |
| Chaves     | 2,318,143 |
| San Miguel | 2,269,554 |
| Colfax     | 2,073,125 |

| Total Producers <sup>c</sup>     | 40,850 |
|----------------------------------|--------|
| <b>Sex</b>                       |        |
| Male                             | 24,273 |
| Female                           | 16,577 |
| <b>Age</b>                       |        |
| <35                              | 2,558  |
| 35 – 64                          | 21,826 |
| 65 and older                     | 16,466 |
| <b>Race</b>                      |        |
| American Indian/Alaska Native    | 8,523  |
| Asian                            | 156    |
| Black or African American        | 60     |
| Native Hawaiian/Pacific Islander | 29     |
| White                            | 31,768 |
| More than one race               | 314    |
| <b>Other characteristics</b>     |        |
| Hispanic, Latino, Spanish origin | 12,212 |
| With military service            | 5,366  |
| New and beginning farmers        | 10,628 |

Percent of farms that:

|                            |           |
|----------------------------|-----------|
| Have internet access       | <b>60</b> |
| Farm organically           | <b>1</b>  |
| Sell directly to consumers | <b>6</b>  |
| Hire farm labor            | <b>21</b> |
| Are family farms           | <b>95</b> |

Top Crops in Acres<sup>d</sup>

|                              |         |
|------------------------------|---------|
| Forage (hay/haylage), all    | 338,259 |
| Wheat for grain, all         | 143,574 |
| Corn for silage or greenchop | 80,483  |
| Cotton, all                  | 54,805  |
| Pecans, all                  | 50,722  |

Livestock Inventory (Dec 31, 2017)

|                                       |           |
|---------------------------------------|-----------|
| Broilers and other meat-type chickens | 5,773     |
| Cattle and calves                     | 1,498,731 |
| Goats                                 | 34,993    |
| Hogs and pigs                         | 2,072     |
| Horses and ponies                     | 43,366    |
| Layers                                | 102,020   |
| Pullets                               | 33,173    |
| Sheep and lambs                       | 105,896   |
| Turkeys                               | 11,099    |

See 2017 Census of Agriculture, U.S. Summary and State Data, for complete footnotes, explanations, definitions, commodity descriptions, and methodology.  
<sup>a</sup> May not add to 100% due to rounding. <sup>b</sup> Among states whose rank can be displayed. <sup>c</sup> Data collected for a maximum of four producers per farm.  
<sup>d</sup> Crop commodity names may be shortened; see full names at [www.nass.usda.gov/go/cropnames.pdf](http://www.nass.usda.gov/go/cropnames.pdf). <sup>e</sup> Position below the line does not indicate rank.  
 (D) Withheld to avoid disclosing data for individual operations. (NA) Not available. (Z) Less than half of the unit shown. (-) Represents zero.

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USDA Doña Ana County Census of Agriculture



**Total and Per Farm Overview, 2017 and change since 2012**

|   | 2017        | % change since 2012 |
|---|-------------|---------------------|
| Number of farms                                     | 1,946       | -11                 |
| Land in farms (acres)                               | 528,270     | -20                 |
| Average size of farm (acres)                        | 271         | -10                 |
| <b>Total</b>  | <b>(\$)</b> |                     |
| Market value of products sold                       | 370,292,000 | +5                  |
| Government payments                                 | 578,000     | -60                 |
| Farm-related income                                 | 8,229,000   | +48                 |
| Total farm production expenses                      | 298,024,000 | -9                  |
| Net cash farm income                                | 81,075,000  | +180                |
| <b>Per farm average</b>                             | <b>(\$)</b> |                     |
| Market value of products sold                       | 190,284     | +18                 |
| Government payments<br>(average per farm receiving) | 7,411       | +6                  |
| Farm-related income                                 | 21,320      | +48                 |
| Total farm production expenses                      | 153,147     | +2                  |
| Net cash farm income                                | 41,662      | +215                |

**14** Percent of state agriculture sales

**Share of Sales by Type (%)**

|                                  |    |
|----------------------------------|----|
| Crops                            | 62 |
| Livestock, poultry, and products | 38 |

**Land in Farms by Use (%) \***

|             |     |
|-------------|-----|
| Cropland    | 18  |
| Pastureland | 81  |
| Woodland    | (Z) |
| Other       | 1   |

**Acres irrigated: 73,673**

14% of land in farms

**Land Use Practices (% of farms)**

|                |   |
|----------------|---|
| No till        | 2 |
| Reduced till   | 3 |
| Intensive till | 7 |
| Cover crop     | 5 |

**Farms by Value of Sales**

|                      | Number | Percent of Total <sup>a</sup> |
|----------------------|--------|-------------------------------|
| Less than \$2,500    | 908    | 47                            |
| \$2,500 to \$4,999   | 317    | 16                            |
| \$5,000 to \$9,999   | 234    | 12                            |
| \$10,000 to \$24,999 | 148    | 8                             |
| \$25,000 to \$49,999 | 81     | 4                             |
| \$50,000 to \$99,999 | 68     | 3                             |
| \$100,000 or more    | 190    | 10                            |

**Farms by Size**

|                  | Number | Percent of Total <sup>a</sup> |
|------------------|--------|-------------------------------|
| 1 to 9 acres     | 1,408  | 72                            |
| 10 to 49 acres   | 279    | 14                            |
| 50 to 179 acres  | 124    | 6                             |
| 180 to 499 acres | 70     | 4                             |
| 500 to 999 acres | 29     | 1                             |
| 1,000 + acres    | 36     | 2                             |



United States Department of Agriculture  
National Agricultural Statistics Service

[www.nass.usda.gov/AgCensus](http://www.nass.usda.gov/AgCensus)



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Market Value of Agricultural Products Sold

|  | Sales (\$1,000) | Rank in State <sup>b</sup> | Counties Producing Item | Rank in U.S. <sup>b</sup> | Counties Producing Item |
|--|-----------------|----------------------------|-------------------------|---------------------------|-------------------------|
| <b>Total</b>   | <b>370,292</b>  | <b>3</b>                   | <b>33</b>               | <b>170</b>                | <b>3,077</b>            |
| <b>Crops</b>   | <b>228,899</b>  | <b>1</b>                   | <b>32</b>               | <b>97</b>                 | <b>3,073</b>            |
| Grains, oilseeds, dry beans, dry peas                  | (D)             | (D)                        | 30                      | (D)                       | 2,916                   |
| Tobacco  | -               | -                          | -                       | -                         | 323                     |
| Cotton and cottonseed                                  | 14,423          | 1                          | 10                      | 130                       | 647                     |
| Vegetables, melons, potatoes, sweet potatoes           | 32,805          | 1                          | 30                      | 95                        | 2,821                   |
| Fruits, tree nuts, berries                             | 147,126         | 1                          | 29                      | 34                        | 2,748                   |
| Nursery, greenhouse, floriculture, sod                 | 21,514          | 1                          | 26                      | 133                       | 2,601                   |
| Cultivated Christmas trees, short rotation woody crops | (D)             | 8                          | 8                       | (D)                       | 1,384                   |
| Other crops and hay                                    | (D)             | 5                          | 31                      | 263                       | 3,040                   |
| <b>Livestock, poultry, and products</b>                | <b>141,393</b>  | <b>5</b>                   | <b>33</b>               | <b>334</b>                | <b>3,073</b>            |
| Poultry and eggs                                       | (D)             | (D)                        | 33                      | (D)                       | 3,007                   |
| Cattle and calves                                      | 8,716           | 23                         | 32                      | 1,343                     | 3,055                   |
| Milk from cows   | 130,728         | 4                          | 19                      | 56                        | 1,892                   |
| Hogs and pigs  | (D)             | 21                         | 28                      | (D)                       | 2,856                   |
| Sheep, goats, wool, mohair, milk                       | (D)             | 19                         | 33                      | (D)                       | 2,984                   |
| Horses, ponies, mules, burros, donkeys                 | 1,165           | 2                          | 33                      | 150                       | 2,970                   |
| Aquaculture  | -               | -                          | 12                      | -                         | 1,251                   |
| Other animals and animal products                      | 634             | 3                          | 29                      | 249                       | 2,878                   |

|                                     |              |
|-------------------------------------|--------------|
| <b>Total Producers <sup>c</sup></b> | <b>3,192</b> |
| <b>Sex</b>                          |              |
| Male                                | 1,955        |
| Female                              | 1,237        |
| <b>Age</b>                          |              |
| <35                                 | 156          |
| 35 – 64                             | 1,713        |
| 65 and older                        | 1,323        |
| <b>Race</b>                         |              |
| American Indian/Alaska Native       | 24           |
| Asian                               | 26           |
| Black or African American           | 6            |
| Native Hawaiian/Pacific Islander    | 8            |
| White                               | 3,097        |
| More than one race                  | 31           |
| <b>Other characteristics</b>        |              |
| Hispanic, Latino, Spanish origin    | 1,405        |
| With military service               | 529          |
| New and beginning farmers           | 736          |

|                               |           |
|-------------------------------|-----------|
| <b>Percent of farms that:</b> |           |
| Have internet access          | <b>74</b> |
| Farm organically              | <b>1</b>  |
| Sell directly to consumers    | <b>11</b> |
| Hire farm labor               | <b>29</b> |
| Are family farms              | <b>96</b> |

|   |        |
|---|--------|
| <b>Top Crops in Acres <sup>d</sup></b>    |        |
| Pecans, all                               | 34,319 |
| Forage (hay/haylage), all                 | 17,942 |
| Cotton, all                               | 11,626 |
| Vegetables harvested, all                 | 7,160  |
| Corn for silage or greenchop              | 3,684  |
| <hr/>                                     |        |
| <b>Livestock Inventory (Dec 31, 2017)</b> |        |
| Broilers and other meat-type chickens     | 777    |
| Cattle and calves                         | 66,423 |
| Goats                                     | 894    |
| Hogs and pigs                             | (D)    |
| Horses and ponies                         | 2,121  |
| Layers                                    | 3,436  |
| Pullets                                   | 652    |
| Sheep and lambs                           | 1,085  |
| Turkeys                                   | (D)    |

See 2017 Census of Agriculture, U.S. Summary and State Data, for complete footnotes, explanations, definitions, commodity descriptions, and methodology.  
<sup>a</sup> May not add to 100% due to rounding. <sup>b</sup> Among counties whose rank can be displayed. <sup>c</sup> Data collected for a maximum of four producers per farm.  
<sup>d</sup> Crop commodity names may be shortened; see full names at [www.nass.usda.gov/go/croplnames.pdf](http://www.nass.usda.gov/go/croplnames.pdf). <sup>e</sup> Position below the line does not indicate rank.  
(D) Withheld to avoid disclosing data for individual operations. (NA) Not available. (Z) Less than half of the unit shown. (-) Represents zero.

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|         |  |   |   |                    |               |       |
|---------|--|---|---|--------------------|---------------|-------|
| History | <input checked="" type="checkbox"/> Ownership Longer Than <u>3</u> Years |   |   |                    |               |       |
|         |  | Owner                                     | Recording/Reference                     | Date               | Price Paid    | Terms |
|         | <b>Previous:</b>   | Hust                                      |   |                    | \$            |       |
|         | <b>Present:</b>  | Doña Ana Mutual Dom.                      | 0914506                                 | 05/27/2009         | \$ 238,000    | Cash  |
|         | <b>Currently:</b>  | <input type="checkbox"/> Optioned         | <input type="checkbox"/> Under Contract | Contract Price: \$ |               |       |
|         | <b>Buyer:</b>  | <input type="checkbox"/> Currently Listed |   | Listing Price: \$  | Listing Date: |       |

|        |                        |  |                                   |                    |   |                             |
|--------|------------------------|--|-----------------------------------|--------------------|---|-----------------------------|
| Zoning | <b>Current Zoning:</b> | T2 - Agricultural                            |                                   | Zoning Conformity: | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
|        | <b>Zoning Change:</b>  | <input checked="" type="checkbox"/> Unlikely | <input type="checkbox"/> Probable | To:                |   |                             |
|        | <b>Comments:</b>       |  |                                   |                    |   |                             |

|       |  |                      |                  |   |  |
|-------|--|----------------------|------------------|---|--|
| Taxes | <b>Tax Basis:</b>                                | Assessment Year      | <u>2020</u>      | <b>Forecast:</b>                              |  |
|       | <input checked="" type="checkbox"/> Agricultural | Land                 | \$ <u>60,293</u> | Current Tax                                   | \$ <u>1,609</u>  |
|       | <input type="checkbox"/>                         | Building(s)          | \$ <u>0</u>      | Estimated/Stabilized                          | \$ _____   |
|       | <input type="checkbox"/>                         |                      | \$ _____         | Or ( <u>24.74</u> Ac.) = \$ <u>0.00</u> /acre |  |
|       | Parcel #: <u>3001125230350</u>                   | Total Assessed Value | \$ <u>60,293</u> | Trend:  | <input type="checkbox"/> Up <input type="checkbox"/> Down <input checked="" type="checkbox"/> Stable |
|       | Comments:  |                      |                  |   |  |

Highest & Best Use is defined as that reasonable and probable use that supports the highest present value, as defined, as of the effective date of the appraisal. Alternatively, that use, from among reasonably probable and legally alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in the highest land value.

**Analysis:** *(Discuss legally permissible, physically possible, financially feasible, and maximally productive uses)*

See Highest and Best Use Analysis on the following page.

**Highest and Best Use:** "As if" Vacant Irrigated Hobby Farm  
 "As Improved" Irrigated Hobby Farm

**Discussion:** Please see the Highest and Best Use discussion the following page.

|               |  |  |  |   |
|---------------|--|--|--|---|
| Value Methods | <b>Valuation Methods:</b>  | <input type="checkbox"/> Cost Approach | <input type="checkbox"/> Income Approach | <input checked="" type="checkbox"/> Sales Comparison Approach |
|               | (Explain and support exclusion of one or more approaches) All three of the common approaches to value were considered for the valuation of the property when applicable. The Sales Comparison was the only approach used in developing an estimate of value for the subject outlined above. The Cost Approach is ideally used when a property is highly improved and generally with newer improvements. The Cost Approach was excluded due to the lack of structural improvements located on the subject property. The Income Approach is most applicable when a property has income generating capabilities. If in production, the subject property could produce an income stream, however, based upon it's limited income potential, the Income Approach to Value has been omitted. |  |  |   |

## Highest & Best Use Analysis

In the analysis of pertinent data, four steps are implicit and are applied in the following order to develop adequate support for the highest and best use opinion: Legally Permissible; Physically Possible; Financially Feasible; Maximally Productive. These criteria are generally considered sequentially. The first test will consider the highest and best use (HBU) as vacant, followed by an analysis as though vacant.

### Highest and Best Use as Vacant

**Legally Permissible** - The first criteria to be considered in the highest and best use analysis, are the zoning regulations in effect at the time of the appraisal, thus determining the legal permissibility of the property. The first consideration is the legally permissible uses. The parcel has been classified as being located in a T2 Zone. T2 (Rural) Zone consists of sparsely settled lands in open or cultivated conditions. These include bosque, agricultural land, and grazing land. Thoroughfares are rural in character and have no pedestrian facilities. Landscaping is agricultural or that which occurs naturally.

There is no future zoning change anticipated for this area.

**Physically Possible** - The physical characteristics of a property can influence the uses to which it can be put. Attributes such as size, location, access, shape, topography, easements, and availability of public utilities are typically considered. With the level topography, soils, and water rights, little physical limitations would exist on the land itself if it were unimproved. Development of an irrigation well would be needed to properly irrigate the subject property. The subject property has physical access, however, legal access to the property has not been proven.

The best physical use would be to utilized as an irrigated/hobby farm.

**Financially Feasible** - While a number of uses may be considered legally permissible and physically possible, few meet the requirements of being economically feasible. The subject's rural location eliminates office, retail, and most industrial uses from consideration. Considering the subject's questionable legal access, use as a rural residential development would not be financially feasible as of the effective date of the appraisal.

Financially feasible refers to the potential of a particular use, or number of uses, to produce an income greater than the operating expense and to provide a return to the owner. A feasible use that is expected to generate a positive return to land and improvements is considered a financially feasible use. An irrigated farming operation could provide a positive return and would be financially feasible. The regional economy of the area is dependent upon a very diversified agriculture community.

**Maximally Productive** - Analyzing the subject's surrounding uses, we find that the subject's maximally productive use would be dictated by the principle of conformity which emphasizes that a property's value tends to be maximized when it is in reasonable conformance with its surroundings. The uses that are proximate to the subject are pecan orchard, irrigated and hobby farms and rural residences. The subject does include irrigation rights for portions of the property.

Therefore, an irrigated/hobby farm operation is an immediate option and is considered the highest relative value considering any risk factors.

### Conclusion-As Vacant

Consideration has been given to the legal issues related to zoning and legal restrictions. Physical characteristics of the site have been determined to what legal uses would be possible and consideration to the financial feasibility of these uses are analyzed to determine the use that is maximally productive.

Considering the subject site's physical characteristics and location, as well as the state of the local market, it is determined that the Highest and Best Use of the subject site as if vacant is for a irrigated hobby farm. If coming online in the current market, absorption would be in 6 to 12 months, and the most probable buyer would be an area farmer or someone looking for a hobby farm property.

## Highest & Best Use Analysis Continued

### Highest and Best Use as Improved

Similar to the Highest and Best Use as Vacant, this process will consider the HBU as improved. In the analysis of pertinent data, four steps are implicit and are applied in the following order to develop adequate support for the highest and best use opinion: Legally Permissible; Physically Possible; Financially Feasible; Maximally Productive.

**Legally Permissible** - The first criteria to be considered in the highest and best use analysis, are the zoning regulations in effect at the time of the appraisal, thus determining the legal permissibility of the property. The first consideration is the legally permissible uses. The parcel has been classified as being located in a T2 Zone. T2 (Rural) Zone consists of sparsely settled lands in open or cultivated conditions. These include bosque, agricultural land, and grazing land. Typical buildings include single family residential site-built homes and mobile homes, farmhouses and agricultural buildings. Thoroughfares are rural in character and have no pedestrian facilities. Landscaping is agricultural or that which occurs naturally.

There is no future zoning change anticipated for this area.

**Physically Possible** - The physical possibility of a use is dictated by the size, shape, surrounding uses, topography, availability of utilities, and any other physical aspects of the tract. Electricity is available to the tract. The size of the unit does not present significant obstacles in terms of use. Numerous uses could be accommodated on the subject property. The tract's terrain is primarily flat. The subject is regular in shape with good access and is contiguous. Surrounding tracts in close vicinity to the subject are primarily pecan orchards, irrigated farms and rural residential properties.

**Financially Feasible** - The current use of the subject property is financially feasible based on the current agricultural market exhibited by recent owner-occupied sales, stable rents, and stable occupancy levels. The subject would offer fair market appeal if offered on the open market.

**Maximally Productive** - The property site as improved would be in conformity with zoning as well as the surrounding area. The subject is not restricted by size, however, legal access is questionable. It is concluded that the "highest and best use" of the subject property, as improved, is for utilization as a irrigated hobby farm with improvements typical of rural residential uses.

### Conclusion of the Highest and Best Use

The subject property is located in a predominantly livestock ranching and irrigated farming area with a strong history in agriculture. The subject property "as improved" and "as vacant" is compatible with the subject area uses. It is determined that the Highest and Best Use of the subject site as if improved is for a diversified farm with improvements typical of agriculture tracts. If coming online in the current market, absorption would be in 6 to 12 months, and the most probable buyer would be a local rancher / farmer for owner occupied use.

Based on the HBU analysis as vacant and improved, the best option for the subject is to be an irrigated hobby farm.

### Subject Land Description

The subject property is a 24.73 acre unimproved tract of land located 10.50 miles north of Las Cruces in Doña Ana County, New Mexico. Physical access to the property from Valley Drive is via Hope Road to the "levy" road that runs north and south along the western property boundary. Legal access to the subject property is questionable and appears it may not exist. The subject consists of previously irrigated farm land of approximately 14.00 acres with a combination of surface and underground water rights. The remaining 10.74 acres do not have water rights and it appears this acreage has never been placed into farming production. The property previously sold in 2009 and was a proposed location for a sewer treatment plant.

The 24.73 acres is based upon the legal description provided by the client as described on the Warranty Deed filed with Doña Ana County on May 28, 2009. The Doña Ana County Assessor's records indicated the subject property consists of 25.84 acres. A current survey may be necessary to determine the correct acreage. For the purpose of this appraisal report, I will utilize the acreage described within the warranty deed.

**Land Improvements:** The subject property is unimproved.

**Soils -** The soils throughout the subject property consist primarily of Brazito loamy fine sand and Brazito very fine loam. These soils are common to the area and are well suited to the production of pecan and various vegetable and forage crops when sufficient irrigation water is available.

**Flood Determination -** According to the FEMA website, the subject property is located in Flood Zone X which indicates a 0.2% annual chance of flooding.

**Easements/Encroachments/Restrictions -** (Conservation, Utility, Preservation, etc.) A current title report was not provided, however, I am not aware of the existence of easements, encroachments or restrictions that would have a negative impact on marketability or value.

**Other Rights -** (Water rights, mineral rights, air rights, wind rights, leasehold rights, etc.) The subject property has historically been utilized as an irrigated farming operation, however, it has been out of production for a number of years. It includes 9.99 acres of EBID and Underground water rights (File # LRG-23-1) and an additional 4.01 acres of Underground water rights (File # LRG-23-2) for a total of 14 acres of water rights.

No mineral ownership information was provided, and mineral valuation is not within the scope of this assignment.

**Hazards & Detriments:** There were no visual detriments or hazards observed during the inspection of the property, nor any discovered during the development of this report.

**Plat: Included in this report is a plat of the subject property. This plat is not represented as a survey, and is included as a visual aid to assist the reader in understanding the property.**



Legal Description

(2)

6 8783  
RFA

Recorded 05/28/2009 DAC

**WARRANTY DEED**

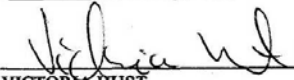
VICTORIA HUST, a married woman dealing in her sole and separate property, joined pro forma by her husband, BILL BARBER, for consideration paid, grants to DOÑA ANA MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION, a mutual domestic water consumers association formed under New Mexico law, the following described real estate in Doña Ana County, New Mexico:

That portion of Section 25, Township 21 South, Range 1 West of the New Mexico Principal Meridian of the U.S.G.L.O. Surveys, Doña Ana County, New Mexico described as beginning at the center 1/4 corner of said Section 25; thence South 00 deg. 47' 42" West along the East line of the Southwest 1/4 of said Section 25 a distance of 2430.36 feet to a point on the Easterly right-of-way line of the International Boundary Land and Water Commission right-of-way; thence North 19 deg. 27' 29" West along said right-of-way a distance of 2560.46 feet to a point on the North line of the Southwest 1/4 of said Section 25; thence North 88 deg. 55' 47" East along said North line a distance of 886.58 feet to the point of beginning. Said parcel contains 24.743 acres.

The undersigned conveys the entire interest in the property that was conveyed to her by the Special Warranty Deed from Donald Hust, recorded in the records of Doña Ana County on May 10, 1994, at Book 381, Page 318, as Reception No. 11729.

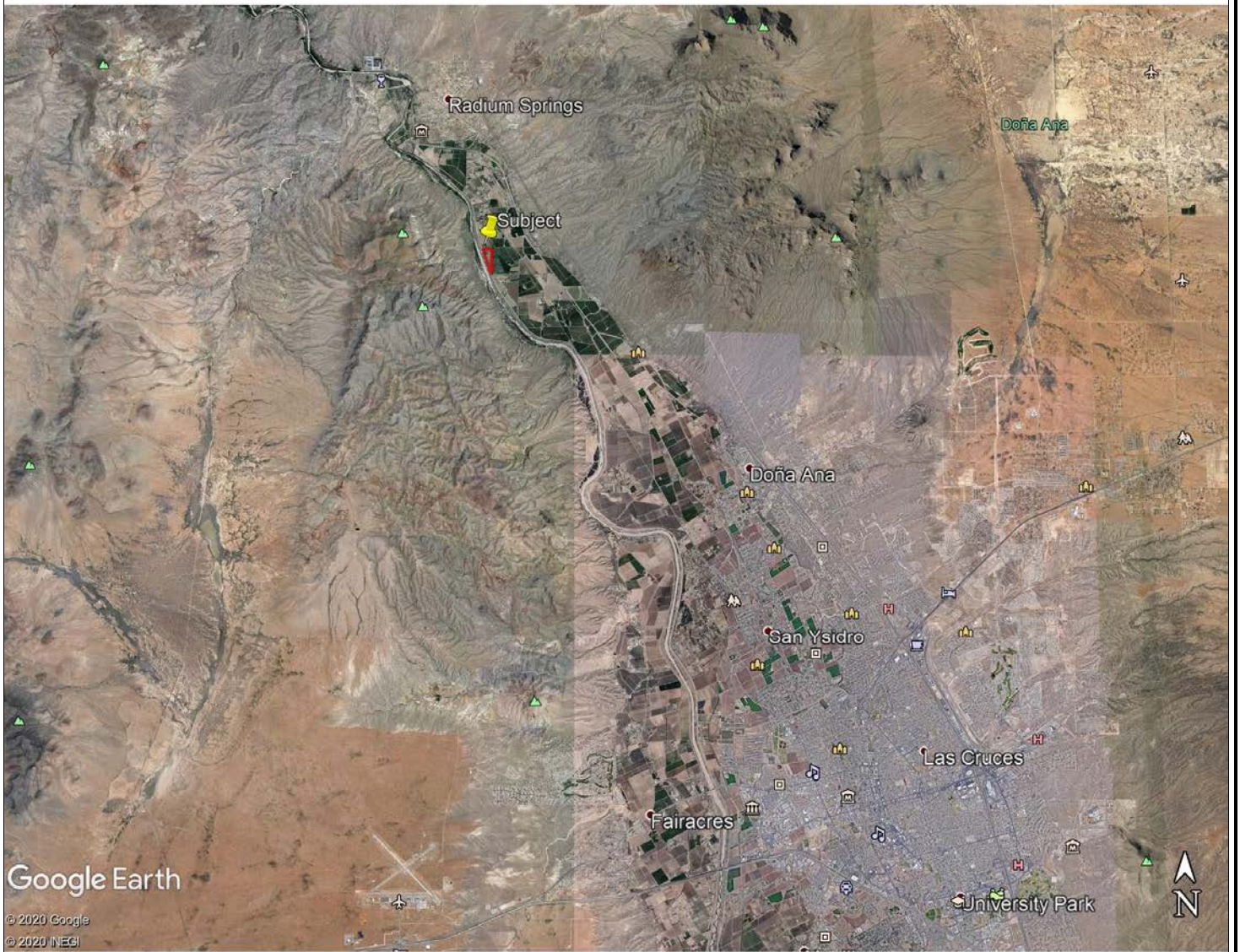
SUBJECT TO patent reservations and easements of record, with warranty covenants.

WITNESS our hands and seals this 27<sup>th</sup> day of May, 2009.

  
VICTORIA HUST

LAS CRUCES ABSTRACT & TITLE CO.  
P.O. DRAWER 1778  
LAS CRUCES, NM 88604

# Map Addendum

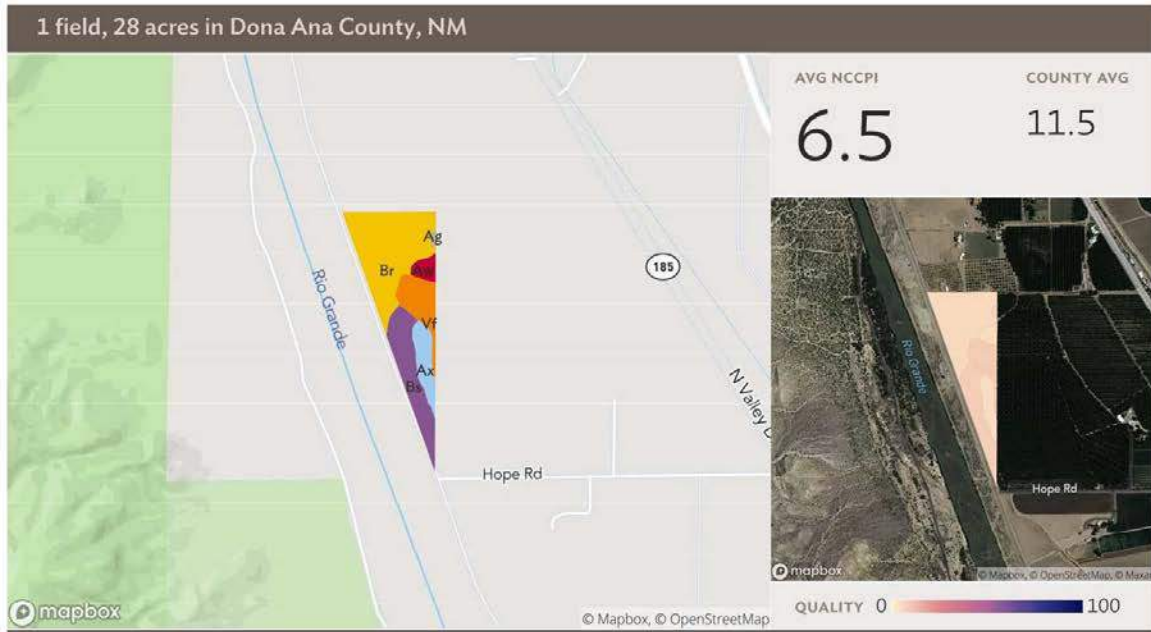




# Map Addendum



## Map Addendum



Source: NRCS Soil Survey

### All fields

28 ac

| SOIL CODE | SOIL DESCRIPTION   | ACRES | PERCENTAGE OF FIELD | SOIL CLASS | NCCPI        |
|-----------|--|-------|---------------------|------------|--------------|
| Br        | Brazito loamy fine sand, 0 to 1 percent slopes MLRA 42.2 | 13.16 | 47.8%               | 7          | 5.6          |
| Bs        | Brazito very fine sandy loam, thick surface              | 6.40  | 23.2%               | 7          | 8.1          |
| Vf        | Vinton variant fine sandy loam                           | 3.85  | 14.0%               | 7          | 8.7          |
| Ax        | Armijo clay  | 2.82  | 10.2%               | 7          | 4.5          |
| Aw        | Armijo clay loam   | 1.13  | 4.1%                | 7          | 4.6          |
| Ag        | Agua silt loam, 0 to 2 percent slopes MLRA 42.2          | 0.20  | 0.7%                | 7          | 7.6          |
|           |  |       |                     |            | <b>27.55</b> |
|           |  |       |                     |            | <b>6.5</b>   |



## Map Addendum

### UDC Zoning



|                |  |               |               |
|----------------|--|---------------|---------------|
| ACCOUNTNUMBER: | R0300236   | PARCELNUMBER: | 3001125230350 |
| OWNERNAME:     | DONA ANA MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION | MAILADDR1:    | PO BOX 866    |
| CITY:          | DONA ANA   | STATE:        | NM            |
| ZIP:           | 88032  | LOT:          |               |
| BLOCK:         |  | SUBNAME:      |               |
| TRS:           | 21S 1W 25  | SITUSADDRS:   | 1200 HOPE RD  |
| TOTALACRES:    | 25.84  |               |               |

# Map Addendum

## National Flood Hazard Layer FIRMette



106°54'11"W 32°27'12"N



### Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

- |                                    |   |
|------------------------------------|---|
| <b>SPECIAL FLOOD HAZARD AREAS</b>  | <ul style="list-style-type: none"> <li>Without Base Flood Elevation (BFE)<br/>Zone A, V, A99</li> <li>With BFE or Depth Zone AE, AG, AH, VE, AR</li> <li>Regulatory Floodway</li> </ul>   |
| <b>OTHER AREAS OF FLOOD HAZARD</b> | <ul style="list-style-type: none"> <li>0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X</li> <li>Future Conditions 1% Annual Chance Flood Hazard Zone X</li> <li>Area with Reduced Flood Risk due to Levee. See Notes, Zone X</li> <li>Area with Flood Risk due to Levee Zone D</li> </ul> |
| <b>OTHER AREAS</b>                 | <ul style="list-style-type: none"> <li>NO SCREEN Area of Minimal Flood Hazard Zone X</li> <li>Effective LOMRs</li> <li>Area of Undetermined Flood Hazard Zone D</li> </ul>  |
| <b>GENERAL STRUCTURES</b>          | <ul style="list-style-type: none"> <li>Channel, Culvert, or Storm Sewer</li> <li>Levee, Dike, or Floodwall</li> </ul>   |
| <b>OTHER FEATURES</b>              | <ul style="list-style-type: none"> <li>20.2 Cross Sections with 1% Annual Chance Water Surface Elevation</li> <li>17.5 Coastal Transect</li> <li>Base Flood Elevation Line (BFE)</li> <li>Limit of Study</li> <li>Jurisdiction Boundary</li> <li>Coastal Transect Baseline</li> <li>Profile Baseline</li> <li>Hydrographic Feature</li> </ul>   |
| <b>MAP PANELS</b>                  | <ul style="list-style-type: none"> <li>Digital Data Available</li> <li>No Digital Data Available</li> <li>Unmapped</li> </ul>   |



The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 12/16/2020 at 7:35 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

### Sales Comparison Approach (1-5)

| Sale Data     | Sale Data          | Subject        | Sale #1 1    | Sale #2 2    | Sale #3 3    | Sale #4 4    | Sale #5 |
|---------------|--------------------|----------------|--------------|--------------|--------------|--------------|---------|
|               | Grantor (Seller)   |                | Confidential | Confidential | Confidential | Confidential |         |
|               | Grantee (Buyer)    |                | Confidential | Confidential | Confidential | Confidential |         |
|               | Source             |                | MLS          | MLS          | Other        | MLS          |         |
|               | Date               | Eff 11/16/2020 | 09/18        | 09/18        | 06/18        | 12/17        |         |
|               | Eff Unit Size/Unit | 24.74 / Acre   | 9            | 20           | 19           | 10           |         |
|               | Sale Price         |                | 152,660      | 151,240      | 395,010      | 170,000      |         |
|               | Finance Adjusted   |                | Cash         | Cash         | Cash         | Cash         |         |
|               | CEV Price          |                | 152,660      | 151,240      | 395,010      | 170,000      |         |
|               | Multiplier         |                | 17,000.00    | 7,743.98     | 21,000.00    | 17,543.86    |         |
| Expense Ratio |                    | 14.48          | 14.44        | 43.40        | 47.20        |              |         |

The Appraiser has cited sales of similar property to the subject and considered these in the market analysis. The description below includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and the sales documented. When significant items are superior to the property appraised, a negative adjustment is applied. If the item is inferior, a positive adjustment is applied. Thus, each sale is adjusted for the measurable dissimilarities and each sale producing a separate value indication. The indications from each sale are then reconciled into one indication of value for this approach.

|   |  |           |          |           |           |  |
|---|--|-----------|----------|-----------|-----------|--|
| CEV Price/ Acre                         |  | 17,000.00 | 7,743.98 | 21,000.00 | 17,543.86 |  |
| <b>LAND AND IMPROVEMENT ADJUSTMENTS</b> |  |           |          |           |           |  |
| Land Adjustment                         |  | -4,427.97 | -409.78  | -6,164.43 | -4,664.07 |  |
| Impvt. Adjustment                       |  | 0.00      | 0.00     | 0.00      | 0.00      |  |
| Adjusted Price                          |  | 12,572.03 | 7,334.20 | 14,835.57 | 12,879.79 |  |

#### TIME ADJUSTMENTS

|  |   |                 |           |          |           |           |
|--|---|-----------------|-----------|----------|-----------|-----------|
| <input checked="" type="checkbox"/> Yr   | <input type="checkbox"/> Mo             | Periods         | 2.21      | 2.21     | 2.46      | 2.96      |
| <input type="checkbox"/> Smp             | <input checked="" type="checkbox"/> Cmp | Rate            |           |          |           |           |
| <input checked="" type="checkbox"/> Auto | <input type="checkbox"/> Man            | Time Adjustment | 0.00      | 0.00     | 0.00      | 0.00      |
| Time Adj. Price                          |   |                 | 12,572.03 | 7,334.20 | 14,835.57 | 12,879.79 |

#### OTHER ADJUSTMENTS

|                       |                   |                   |                   |               |               |   |
|-----------------------|-------------------|-------------------|-------------------|---------------|---------------|---|
| Size                  | 24.74 Acres       | 9                 | 20                | 19            | 10            |   |
| Adjustment            | Smaller           | Smaller           | Similar           | Similar       | Smaller       |   |
| Quality               | Out of Production | Out of Production | Out of Production | In Production | In Production |   |
| Adjustment            | No Adj.           | No Adj.           | No Adj.           | No Adj.       | No Adj.       |   |
| Access                | Poor              | Avg               | Easement          | Easement      | Avg           |   |
| Adjustment            | -5,500.00         | 0.00              | -5,500.00         | -5,500.00     | -5,500.00     |   |
| Irrigation Well       | No                | No                | No                | No            | No            |   |
| Adjustment            | No Adj.           | No Adj.           | No Adj.           | No Adj.       | No Adj.       |   |
| Location              | North Valley      | North Valley      | North Valley      | South Valley  | North Valley  |   |
| Adjustment            | No Adj.           | No Adj.           | No Adj.           | No Adj.       | No Adj.       |   |
| Net Adjustments       |                   | -9,928            | -410              | -11,664       | -10,164       | 0 |
| <b>ADJUSTED PRICE</b> |                   | 7,072             | 7,334             | 9,336         | 7,380         | 0 |

**Analysis/Comments:** (Discuss positive and negative aspects of each sale as they affect value)

Please see Sales Comparison Comments on the Following Pages.

**Sales Comparison Approach Summary:**

Property Basis (Value Range): \$ 7,072.00 to \$ 9,336.00  
 Unit Basis: \$ 7,334.00 / \_\_\_\_\_ X 24.74 \_\_\_\_\_ Acre = \$ 181,443.16  
 Multiplier Basis: \$ \_\_\_\_\_ X \_\_\_\_\_ (multiple) = \$ \_\_\_\_\_

**Sales Comparison Indication:**

\$ 181,400

## Sales Comparison Comments

A lengthy search was conducted for local sales of comparable properties. The market area considered comparable to the subject property included Doña Ana County, north and south of Las Cruces, New Mexico. These areas exhibit many similarities when it comes to irrigated farming operations.

The Sales Comparison Approach is based on the principle of substitution, which simply stated indicates that property values tend to be set by the cost of acquiring an equally desirable substitute property. In this approach, sold properties similar to the subject are researched. Since no two properties are exactly alike, when necessary adjustments are made for differences between the comparable and the subject. These adjustments to the elements of comparison are intended to revise the price of the comparable properties until they are as desirable as the subject. Adjustments can be applied in either a qualitative or quantitative format. The adjusted price is the indicated value for the subject. In this assignment I have used qualitative and quantitative analysis.

The elements of comparison are the characteristics of properties and transactions that cause the prices for real estate to vary. The basic elements of comparison are included below. Some or all of the following elements may require adjustment on each sale. These elements include: (transaction adjustments) real property rights conveyed; financing terms; conditions of sale; expenditures made immediately after purchase; market conditions; and (property specific adjustments) location; physical characteristics; economic characteristics; use; and non-realty components. This approach is most valid for properties when sales data are available regarding properties with similar characteristics of age, design and income producing capabilities.

I have presented the four closed transactions on the previous pages. These transactions were selected from a larger data set that. The four closed sales that were selected for inclusion within this report were most representative in terms of location, land mix, site size and date of sale. A brief discussion of the adjustments and each sale follows.

The adjustments are analyzed and discussed in the following paragraphs and summarized in an adjustment grid.

### 1) Buyer Expenditures Made Immediately After Purchase

Buyer expenditures include any immediate additional costs incurred by the buyers immediately following the purchase of a property. These costs may include demolition, renovation, environmental costs, or legal and zoning costs. No additional buyer expenditures were reported for the comparable sales.

### 2) Property Rights Conveyed

The fee simple title to the subject property is being appraised. All of the comparable sales conveyed fee simple interest. Therefore, no adjustments for property rights are necessary.

### 3) Terms of Sale/Financing

All sales were purchased on the basis of cash terms to the seller. No adjustments for financing are required.

### 4) Conditions of Sale

The sales appear to be arm's length transactions, therefore, no adjustment were made for conditions of sale.

### 5) Market Conditions

The four irrigated farm sales analyzed occurred between December 2017 and September 2018. The date of the valuation was as of the inspection day on November 19, 2020. Based upon these sales, I have not made a market condition adjustment in this assignment.

### 6) Location

The four sales included in the analysis are considered to be located in similar market areas. Prudent buyers would consider the locations as offering similar quality operations. No quantitative adjustment is applied for location, however, location is considered in the final allocation of value.

### 7) Size

The four sales presented range in size from 9 acres to 20 acres. Although the subject property is larger, there is little correlation between size of irrigated land and price per acre. No quantitative adjustment is made for size, but will be considered in the final value.



## Sales Comparison Comments

### 8) Quality/Production

Production quality varies based upon factors including water quality, management practices and soil types and varieties. Sales 1 and 2 were out of production at the time of sale as is the subject property, with sales 3 and 4 in production. None of the sales were equipped with an irrigation well, however, sales 3 and 4 had access to a well at the time of sale.

### Sales Comparison Analysis

Four closed sales have been used in this analysis. These are the most recent and similar quality irrigated farm sales available to analyze in the subject's market area.

The land mix adjustments are detailed on the Land & Improvement Supplements on the following pages. In the land mix adjustment, the Irrigated Land values were carried across accordingly and compared directly. The contributory value of the non-irrigated land was derived from area sales with similar land types as these sales are retained the appraisal work file. The value of the non-irrigated land was applied within the land mix pages as well.

Within the Sales Comparison Grid, differences are noted for Size, Quality, Access, Irrigation Well and Location. The only quantitative adjustment that is required is for access. This adjustment is determined by pairing Sales 2 to Sales 1 and 4, indicating a -\$5,500 per acre adjustment. Please see the pairing summary on page 34. The remaining differences are adjusted on a qualitative basis only.

### Conclusion

The final adjusted land values ranged from \$7,072 per acre to \$9,336 per acre, with a mean of \$7,781 per acre and a median of \$7,357 per acre. Sale 2 is given the most consideration in the final value estimate as it exhibits more similar characteristics when compared to the subject property in terms of quality, condition size and access.

**The allocated per acre value is \$7,334 per acre or \$181,443 rounded to \$181,400 overall.**



### Sales Comparison Approach - Land Adjustment for Sale# 2

Adjust each sale to the subject's land mix (land adjustment) using unimproved sales. This page allows for a "quantitative land adjustment" only.

| Sales Comparison - Sale #2 |            |          | 2              | Land Adjustment Amt. \$ |                  | -409.78     |          |             |                  |                  |
|----------------------------|------------|----------|----------------|-------------------------|------------------|-------------|----------|-------------|------------------|------------------|
| Land Use                   | Sale Acres | \$/Acre  | Sale Unit Type | Sale Units              | \$/Unit          | Subj. Acres | \$/Acre  | Subj. Units | \$/Unit          | Total            |
| Fallow Farmland            | 19.53      | 7,743.98 |                |                         |                  | 14.00       | 7,743.98 |             |                  | 108,416          |
| Non-Water Righted Land     |            |          |                |                         |                  | 10.74       | 6,800.00 |             |                  | 73,032           |
| Sale Land Contrib.         |            |          | 151,240.00     | / Eff. Unit Size        | 19.53 = 7,743.98 | Total       |          | 181,448     | / Eff. Unit Size | 24.74 = 7,334.20 |

### Sales Comparison Approach - Improvement Adjustment for Sale# 2

Compare each set of sale improvements to the subject improvements making judgments regarding utility and condition. Then arrive at an improvement adjustment for each sale on a per acre or per unit basis. These adjustments are shown on the Sales Comparison Grid.  
 Note: Appraiser must manually enter the \$/Unit for the Subject Improvements -- either individually or as a lump sum.

| Sales Comparison - Sale #2   |          |        |         | 2              | Improvement Adjustment Amt. \$: |                              | 0.00   | /       | Acre           |       |        |
|------------------------------|----------|--------|---------|----------------|---------------------------------|------------------------------|--------|---------|----------------|-------|--------|
| Sale Impt.                   | Ut/Cond. | Size X | \$/Unit | Contrib. Value | Subject Impt.                   | Ut/Cond.                     | Size X | \$/Unit | Contrib. Value |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| /                            | /        | X      | \$      | =\$            | /                               | /                            | X      | \$      | =\$            |       |        |
| Sale Effective Unit Size:    |          |        |         | 19.53          | \$                              | Subject Effective Unit Size: |        |         |                | 24.74 | \$     |
| Total Improvement Value = \$ |          |        |         | 0.00           | / Acre                          | Total Improvement Value = \$ |        |         |                | 0.00  | / Acre |

Irrigated Land values were carried across accordingly. The contributory value of the non-irrigated land was derived from area sales with similar land types are these sales are retained the appraisal workfile.

### Sales Comparison Approach - Land Adjustment for Sale# 3

Adjust each sale to the subject's land mix (land adjustment) using unimproved sales. This page allows for a "quantitative land adjustment" only.

| Sales Comparison - Sale #3 |            |           | 3                       |            | Land Adjustment Amt. \$ |              | -6,164.43 |                         |         |             |
|----------------------------|------------|-----------|-------------------------|------------|-------------------------|--------------|-----------|-------------------------|---------|-------------|
| Land Use                   | Sale Acres | \$/Acre   | Sale Unit Type          | Sale Units | \$/Unit                 | Subj. Acres  | \$/Acre   | Subj. Units             | \$/Unit | Total       |
| Fallow Farmland            | 18.81      | 21,000.00 |                         |            |                         | 14.00        | 21,000.00 |                         |         | 294,000     |
| Non-Water Righted Land     |            |           |                         |            |                         | 10.74        | 6,800.00  |                         |         | 73,032      |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
|                            |            |           |                         |            |                         |              |           |                         |         |             |
| <b>Sale Land Contrib.</b>  | 395,010.00 |           | <b>/ Eff. Unit Size</b> | 18.81      | = 21,000.00             | <b>Total</b> | 367,032   | <b>/ Eff. Unit Size</b> | 24.74   | = 14,835.57 |

### Sales Comparison Approach - Improvement Adjustment for Sale# 3

Compare each set of sale improvements to the subject improvements making judgments regarding utility and condition. Then arrive at an improvement adjustment for each sale on a per acre or per unit basis. These adjustments are shown on the Sales Comparison Grid.  
Note: Appraiser must manually enter the \$/Unit for the Subject Improvements -- either individually or as a lump sum.

| Sales Comparison - Sale #3          |                 |         | 3              |                                     | Improvement Adjustment Amt. \$: |         | 0.00 / Acre    |  |  |
|-------------------------------------|-----------------|---------|----------------|-------------------------------------|---------------------------------|---------|----------------|--|--|
| Sale Impt.                          | Ut/Cond. Size X | \$/Unit | Contrib. Value | Subject Impt.                       | Ut/Cond. Size X                 | \$/Unit | Contrib. Value |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
|                                     | / X \$          | = \$    |                | / X \$                              | = \$                            |         |                |  |  |
| Sale Effective Unit Size:           | 18.81           | \$      |                | Subject Effective Unit Size:        | 24.74                           | \$      |                |  |  |
| <b>Total Improvement Value = \$</b> | 0.00            | / Acre  |                | <b>Total Improvement Value = \$</b> | 0.00                            | / Acre  |                |  |  |

Irrigated Land values were carried across accordingly. The contributory value of the non-irrigated land was derived from area sales with similar land types are these sales are retained the appraisal workfile.

### Sales Comparison Approach - Land Adjustment for Sale# 4

Adjust each sale to the subject's land mix (land adjustment) using unimproved sales. This page allows for a "quantitative land adjustment" only.

| Sales Comparison - Sale #4 |            |           | 4                                  |            |                         | Land Adjustment Amt. \$ |           | -4,664.07                       |         |                          |
|----------------------------|------------|-----------|------------------------------------|------------|-------------------------|-------------------------|-----------|---------------------------------|---------|--------------------------|
| Land Use                   | Sale Acres | \$/Acre   | Sale Unit Type                     | Sale Units | \$/Unit                 | Subj. Acres             | \$/Acre   | Subj. Units                     | \$/Unit | Total                    |
| Fallow Farmland            | 9.69       | 17,543.86 |                                    |            |                         | 14.00                   | 17,543.86 |                                 |         | 245,614                  |
| Non-Water Righted Land     |            |           |                                    |            |                         | 10.74                   | 6,800.00  |                                 |         | 73,032                   |
| <b>Sale Land Contrib.</b>  |            |           | <b>170,000.00 / Eff. Unit Size</b> |            | <b>9.69 = 17,543.86</b> | <b>Total</b>            |           | <b>318,646 / Eff. Unit Size</b> |         | <b>24.74 = 12,879.79</b> |

### Sales Comparison Approach - Improvement Adjustment for Sale# 4

Compare each set of sale improvements to the subject improvements making judgments regarding utility and condition. Then arrive at an improvement adjustment for each sale on a per acre or per unit basis. These adjustments are shown on the Sales Comparison Grid.  
 Note: Appraiser must manually enter the \$/Unit for the Subject Improvements -- either individually or as a lump sum.

| Sales Comparison - Sale #4          |          |             | 4       |                |                                     | Improvement Adjustment Amt. \$: |             | 0.00 / Acre |                |
|-------------------------------------|----------|-------------|---------|----------------|-------------------------------------|---------------------------------|-------------|-------------|----------------|
| Sale Impt.                          | Ut/Cond. | Size X      | \$/Unit | Contrib. Value | Subject Impt.                       | Ut/Cond.                        | Size X      | \$/Unit     | Contrib. Value |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| /                                   |          | X \$        | =\$     |                | /                                   |                                 | X \$        | =\$         |                |
| Sale Effective Unit Size:           |          | 9.69 \$     |         |                | Subject Effective Unit Size:        |                                 | 24.74 \$    |             |                |
| <b>Total Improvement Value = \$</b> |          | 0.00 / Acre |         |                | <b>Total Improvement Value = \$</b> |                                 | 0.00 / Acre |             |                |

Irrigated Land values were carried across accordingly. The contributory value of the non-irrigated land was derived from area sales with similar land types are these sales are retained the appraisal workfile.

## Pairing Adjustment Summary (1-5)

Insert the "Land Adjusted" prices for each sale. At this point in the process, the sales and the subject are equal with regard to land mix or land components. View data for pairings and adjustment conclusions. Vacant and/or improved sales should be considered.

| Sale Summary | Sale #1             | 1            | Sale #2 | 2           | Sale #3 | 3            | Sale #4 | 4            | Sale #5 |    |
|--------------|---------------------|--------------|---------|-------------|---------|--------------|---------|--------------|---------|----|
|              | Sale Date           | 09/18        |         | 09/18       |         | 06/18        |         | 12/17        |         |    |
|              | Size                | 8.98         |         | 19.53       |         | 18.81        |         | 9.69         |         |    |
|              | Financing           | Cash         |         | Cash        |         | Cash         |         | Cash         |         |    |
|              | Sale Price \$/      | \$ 12,572.03 |         | \$ 7,334.20 |         | \$ 14,835.57 |         | \$ 12,879.79 |         | \$ |
|              | Land Adjustment     | \$           |         | \$          |         | \$           |         | \$           |         | \$ |
|              | Land Adjusted Price | \$ 12,572.03 |         | \$ 7,334.20 |         | \$ 14,835.57 |         | \$ 12,879.79 |         | \$ |

| Time            | <b>TIME ADJUSTMENTS</b>  |          |           |           |       |       |
|-----------------|--|----------|-----------|-----------|-------|-------|
|                 | <input checked="" type="checkbox"/> Auto Calc Periods                        |          |           |           |       |       |
|                 | <input type="checkbox"/> Manually Calc Periods                               |          |           |           |       |       |
|                 | Eff Appraisal Date   | 11/20    | 11/20     | 11/20     | 11/20 | 11/20 |
|                 | <input checked="" type="checkbox"/> Yr. <input type="checkbox"/> Mo. Periods | 2.17     | 2.17      | 2.42      | 2.92  |       |
|                 | <input checked="" type="checkbox"/> Smpl <input type="checkbox"/> Cmp Rate   |          |           |           |       |       |
| Time Adjustment | 0.00   | 0.00     | 0.00      | 0.00      |       |       |
| Time Adj. Price | 12,572.03  | 7,334.20 | 14,835.57 | 12,879.79 |       |       |

**The adjustments below are intended to be used in the Sales Comparison Approach only.**

| Other | Access <b>Adjust.</b>      | Compare Sale # <u>1</u> with Sale # <u>2</u> = \$ <u>5,237.83</u> difference         |
|-------|----------------------------|--|
|       |                            | Compare Sale # <u>4</u> with Sale # <u>2</u> = \$ <u>5,545.59</u> difference         |
|       | <b>Conclude:</b>           | Compare Sale # _____ with Sale # _____ = \$ _____ difference                         |
|       | \$ -5,500.00               |  |
|       | <b>Adjustment Subtotal</b> | \$ <u>7,072.03</u> \$ <u>7,334.20</u> \$ <u>9,335.57</u> \$ <u>7,379.79</u> \$ _____ |

| Other | _____ <b>Adjust.</b>       | Compare Sale # _____ with Sale # _____ = \$ _____ difference |
|-------|----------------------------|--|
|       |                            | Compare Sale # _____ with Sale # _____ = \$ _____ difference |
|       | <b>Conclude:</b>           | Compare Sale # _____ with Sale # _____ = \$ _____ difference |
|       | \$ _____                   |  |
|       | <b>Adjustment Subtotal</b> | \$ _____    \$ _____    \$ _____    \$ _____    \$ _____     |

| Other | _____ <b>Adjust.</b>       | Compare Sale # _____ with Sale # _____ = \$ _____ difference                         |
|-------|----------------------------|--|
|       |                            | Compare Sale # _____ with Sale # _____ = \$ _____ difference                         |
|       | <b>Conclude:</b>           | Compare Sale # _____ with Sale # _____ = \$ _____ difference                         |
|       | \$ _____                   |  |
|       | <b>Adjustment Subtotal</b> | \$ <u>7,072.03</u> \$ <u>7,334.20</u> \$ <u>9,335.57</u> \$ <u>7,379.79</u> \$ _____ |

| Other | _____ <b>Adjust.</b>       | Compare Sale # _____ with Sale # _____ = \$ _____ difference                         |
|-------|----------------------------|--|
|       |                            | Compare Sale # _____ with Sale # _____ = \$ _____ difference                         |
|       | <b>Conclude:</b>           | Compare Sale # _____ with Sale # _____ = \$ _____ difference                         |
|       | \$ _____                   |  |
|       | <b>Adjustment Subtotal</b> | \$ <u>7,072.03</u> \$ <u>7,334.20</u> \$ <u>9,335.57</u> \$ <u>7,379.79</u> \$ _____ |

**Comments and Conclusions:** Due to the lack of legal access on the subject property, and adjustment for this is required. This adjustment is determined by pairing Sales 2 to Sales 1 and 4, indicating a -\$5,500 per acre adjustment.

| Index #            | 350131809261       | Database #      | 1341             | Sale #           | 1              |
|--------------------|--------------------|-----------------|------------------|------------------|----------------|
| Grantor            | Confidential       | Sales Price     | 152,660          | Property Type    | Farm           |
| Grantee            | Confidential       | Other Contrib.  |                  | Primary Land Use | Irrigated Crop |
| Deeded Acres       | 8.98               | Net Sale Price  | 152,660          | Lease Type       | N/A            |
| Sale Date/DOM      | 09/26/18 / 0       | \$/Deeded Acre  | 17,000.00        | % Lease          | N/A            |
| Prior Sale Date    |                    | Financing       | Cash             | \$/AU Total      | N/A            |
| Prior CEV Price    |                    | % Fin. Adj.     |                  | Water Source     | EBID           |
| Analysis Code      | CSM                | CEV Price       | 152,660          | Water Class      | II             |
| Source             | MLS                | SCA Unit Type   | Acre             | # of Wells       | None           |
| Motivation         | Investment         | Eff. Unit Size  | 8.98             | Recreation       | No             |
| Highest & Best Use | Hobby Farm         | SCA \$/Unit     | 17,000.00        | Mineral Effect   | None           |
| Address            |                    | Multiplier Unit | \$/P Unit        |                  |                |
| City               | Las Cruces         | Multiplier No.  | 17,000.00        |                  |                |
| County             | Dona Ana           | Legal Access    | Private Easement |                  |                |
| State/Zip          | NM /               | Physical Access | Avg              |                  |                |
| Region/Area/Zone   | / /                | View            | Avg              | Tax ID/Recording | 1824334        |
| Location           | S/O Radium Springs | Utilities       | Avg              | Sec/Twp/Rge      | 24 / 21S / 1W  |
| Legal Description: | S: 24 T: 21S R: 1W |                 |                  |                  |                |

### Land-Mix Analysis

| Land Use            | Ratios  | Acres                         | \$/Acre       | Unit Size | Unit Type                            | \$/Unit | Total Unit Value |
|---------------------|---------|-------------------------------|---------------|-----------|--------------------------------------|---------|------------------|
| Irrigated Land      | %       | 8.98                          | Ac. 17,000.00 |           | X \$                                 | = \$    | 152,660          |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
| <b>Totals</b>       |         | 8.98                          | Ac. 17,000.00 |           | X \$                                 | = \$    | 152,660          |
| <b>CEV Price \$</b> | 152,660 | <b>- Land Contribution \$</b> |               | 152,660   | <b>= Improvement Contribution \$</b> |         |                  |

### Income Analysis

| Income Estimate Basis:  |                                    | <input checked="" type="checkbox"/> Cash | <input type="checkbox"/> Share | <input type="checkbox"/> Owner/Operator |                         |
|---|------------------------------------|--|--------------------------------|---|-------------------------|
| Income Source   | Units                              | Unit Measure                             | Stabilized Yield               | Total Production                        | Cash/Share/Owner Income |
| <input type="checkbox"/> Actual <input checked="" type="checkbox"/> Estimated |                                    |  |                                | Stabilized \$/Unit                      | Share %                 |
| Cash Lease  | 8.98                               | Acre                                     | 1.00                           | 200.00                                  | 1,796                   |
|   |                                    |  |                                |   |                         |
|   |                                    |  |                                |   |                         |
|   |                                    |  |                                |   |                         |
|   |                                    |  |                                |   |                         |
| Improvements <input type="checkbox"/>   | Improvements Included in Land Rent |  | /mo                            | /yr                                     |                         |
| <b>Stabilized Gross Income = \$</b>   |                                    |  |                                |   | 1,796                   |
| <b>Expense Items:</b>   |                                    | <b>Expenses (cont.):</b>                 |                                | <b>Expenses (cont.):</b>                |                         |
| Real Estate Tax   | \$ 80                              |  | \$                             |   | \$                      |
| Insurance   | \$                                 |  | \$                             |   | \$                      |
| Maintenance   | \$ 90                              |  | \$                             |   | \$                      |
| Management  | \$ 90                              |  | \$                             |   | \$                      |
| Total Expenses  | 260                                | / Stabilized G.I.                        | 1,796                          | = Expense Ratio                         | 14.48 %                 |
| Net Income  | 1,536                              | / CEV Price                              | 152,660                        | = Cap Rate                              | 1.01 %                  |
| <b>Total Expenses = \$</b>  |                                    |  |                                |   | 260                     |
| <b>Net Income = \$</b>  |                                    |  |                                |   | 1,536                   |

**Index #** 350131809261

**Database #** 1341

**Sale #** 1

**Improvement Analysis**

| Improvement Analysis              | Item:          | Impt. #1 | Impt. #2 | Impt. #3 | Impt. #4 | Impt. #5 | Impt. #6 | Impt. #7 | Impt. #8 | Impt. #9 | Impt. #10 |  |
|-----------------------------------|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|--|
|                                   | Type           |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Size           |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Unit           |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Utility        |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Condition      |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Age            |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Remaining Life |          |          |          |          |          |          |          |          |          |           |  |
|                                   | RCN/Unit       |          |          |          |          |          |          |          |          |          |           |  |
|                                   | RCN            |          |          |          |          |          |          |          |          |          |           |  |
| % Physical Depreciation           |                |          |          |          |          |          |          |          |          |          |           |  |
| RCN Remainder After Phys. Depr.   |                |          |          |          |          |          |          |          |          |          |           |  |
| % Functional Obsolescence         |                |          |          |          |          |          |          |          |          |          |           |  |
| RCN Rem. After Phys./Funct. Depr. |                |          |          |          |          |          |          |          |          |          |           |  |
| % External Obsolescence           |                |          |          |          |          |          |          |          |          |          |           |  |
| Total Impt. Contribution          |                |          |          |          |          |          |          |          |          |          |           |  |
| Contribution \$/Unit              |                |          |          |          |          |          |          |          |          |          |           |  |

Physical Depreciation \_\_\_\_\_% Functional Obsolescence \_\_\_\_\_% External Obsolescence \_\_\_\_\_% Total Depreciation \_\_\_\_\_%  
 Total RCN \$ \_\_\_\_\_ Total Improvement Contribution: \$ \_\_\_\_\_ Improvement As % of Price \_\_\_\_\_%

Comments

Located approximately 15 miles north of Las Cruces off of Valley Drive on Fossil View good access to the property. The subject property has full EBID water rights. There is no irrigation well on the property and it's been out of production for some time. Property sold in conjunction with the property across Fossil View Rd.



| Index #            | 35013180926        | Database #      | 1340             | Sale #           | 2              |
|--------------------|--------------------|-----------------|------------------|------------------|----------------|
| Grantor            | Confidential       | Sales Price     | 151,240          | Property Type    | Farm           |
| Grantee            | Confidential       | Other Contrib.  |                  | Primary Land Use | Irrigated Crop |
| Deeded Acres       | 19.53              | Net Sale Price  | 151,240          | Lease Type       | N/A            |
| Sale Date/DOM      | 09/26/18 / 19      | \$/Deeded Acre  | 7,743.98         | % Lease          | N/A            |
| Prior Sale Date    |                    | Financing       | Cash             | \$/AU Total      | N/A            |
| Prior CEV Price    |                    | % Fin. Adj.     |                  | Water Source     | EBID           |
| Analysis Code      | CSM                | CEV Price       | 151,240          | Water Class      | II             |
| Source             | MLS                | SCA Unit Type   | Acre             | # of Wells       | None           |
| Motivation         | Investment         | Eff. Unit Size  | 19.53            | Recreation       | No             |
| Highest & Best Use | Hobby Farm         | SCA \$/Unit     | 7,743.98         | Mineral Effect   | None           |
| Address            |                    | Multiplier Unit | \$/P Unit        |                  |                |
| City               | Las Cruces         | Multiplier No.  | 7,743.98         |                  |                |
| County             | Dona Ana           | Legal Access    | Private Easement |                  |                |
| State/Zip          | NM /               | Physical Access | Avg              |                  |                |
| Region/Area/Zone   | / /                | View            | Avg              | Tax ID/Recording | 1824334        |
| Location           | S/O Radium Springs | Utilities       | Avg              | Sec/Twp/Rge      | 24 / 21S / 1W  |
| Legal Description: | S: 24 T: 21S R: 1W |                 |                  |                  |                |

### Land-Mix Analysis

| Land Use            | Ratios  | Acres                         | \$/Acre      | Unit Size | Unit Type                            | \$/Unit | Total Unit Value |
|---------------------|---------|-------------------------------|--------------|-----------|--------------------------------------|---------|------------------|
| Irrigated Land      | %       | 19.53                         | Ac. 7,743.98 |           | X \$                                 | = \$    | 151,240          |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.          |           | X \$                                 | = \$    |                  |
| <b>Totals</b>       |         | 19.53                         | Ac. 7,743.98 |           | X \$                                 | = \$    | 151,240          |
| <b>CEV Price \$</b> | 151,240 | <b>- Land Contribution \$</b> |              | 151,240   | <b>= Improvement Contribution \$</b> |         |                  |

### Income Analysis

| Income Estimate Basis:  |                                    | <input checked="" type="checkbox"/> Cash | <input type="checkbox"/> Share | <input type="checkbox"/> Owner/Operator |                         |
|---|------------------------------------|--|--------------------------------|---|-------------------------|
| Income Source   | Units                              | Unit Measure                             | Stabilized Yield               | Total Production                        | Cash/Share/Owner Income |
| <input type="checkbox"/> Actual <input checked="" type="checkbox"/> Estimated |                                    |  |                                | Stabilized \$/Unit                      | Share %                 |
| Cash Lease  | 19.53                              | Acre                                     | 1.00                           | 200.00                                  | 3,906                   |
|   |                                    |  |                                |   | 100                     |
|   |                                    |  |                                |   | 3,906                   |
|   |                                    |  |                                |   |                         |
|   |                                    |  |                                |   |                         |
| Improvements <input type="checkbox"/>   | Improvements Included in Land Rent |  | /mo                            | /yr                                     |                         |
| <b>Stabilized Gross Income = \$</b>   |                                    |  |                                |   | 3,906                   |
| <b>Expense Items:</b>   |                                    | <b>Expenses (cont.):</b>                 |                                | <b>Expenses (cont.):</b>                |                         |
| Real Estate Tax   | \$ 174                             |  | \$                             |   | \$                      |
| Insurance   | \$                                 |  | \$                             |   | \$                      |
| Maintenance   | \$ 195                             |  | \$                             |   | \$                      |
| Management  | \$ 195                             |  | \$                             |   | \$                      |
| Total Expenses  | 564                                | / Stabilized G.I.                        | 3,906                          | = Expense Ratio                         | 14.44 %                 |
| Net Income  | 3,342                              | / CEV Price                              | 151,240                        | = Cap Rate                              | 2.21 %                  |
| <b>Total Expenses = \$</b>  |                                    |  |                                |   | 564                     |
| <b>Net Income = \$</b>  |                                    |  |                                |   | 3,342                   |

**Index #** 35013180926

**Database #** 1340

**Sale #** 2

**Improvement Analysis**

| Improvement Analysis              | Item:          | Impt. #1 | Impt. #2 | Impt. #3 | Impt. #4 | Impt. #5 | Impt. #6 | Impt. #7 | Impt. #8 | Impt. #9 | Impt. #10 |  |
|-----------------------------------|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|--|
|                                   | Type           |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Size           |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Unit           |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Utility        |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Condition      |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Age            |          |          |          |          |          |          |          |          |          |           |  |
|                                   | Remaining Life |          |          |          |          |          |          |          |          |          |           |  |
|                                   | RCN/Unit       |          |          |          |          |          |          |          |          |          |           |  |
|                                   | RCN            |          |          |          |          |          |          |          |          |          |           |  |
| % Physical Depreciation           |                |          |          |          |          |          |          |          |          |          |           |  |
| RCN Remainder After Phys. Depr.   |                |          |          |          |          |          |          |          |          |          |           |  |
| % Functional Obsolescence         |                |          |          |          |          |          |          |          |          |          |           |  |
| RCN Rem. After Phys./Funct. Depr. |                |          |          |          |          |          |          |          |          |          |           |  |
| % External Obsolescence           |                |          |          |          |          |          |          |          |          |          |           |  |
| Total Impt. Contribution          |                |          |          |          |          |          |          |          |          |          |           |  |
| Contribution \$/Unit              |                |          |          |          |          |          |          |          |          |          |           |  |

Physical Depreciation \_\_\_\_\_% Functional Obsolescence \_\_\_\_\_% External Obsolescence \_\_\_\_\_% Total Depreciation \_\_\_\_\_%  
 Total RCN \$ \_\_\_\_\_ Total Improvement Contribution: \$ \_\_\_\_\_ Improvement As % of Price \_\_\_\_\_%

Comments

Located approximately 15 miles north of Las Cruces off of Valley Drive on Fossil View with access to the property via a private easement over a lateral. The subject property has full EBID water rights, but has not ever been pumped irrigated and has been out of production for some time.

| Index #   | 35013180607          | Database #      | 55        | Sale #            | 3              |
|---|----------------------|-----------------|-----------|-------------------|----------------|
| Grantor   | Confidential         | Sales Price     | 395,010   | Property Type     | Irrigated Farm |
| Grantee   | Confidential         | Other Contrib.  |           | Primary Land Use  | Irrig. Crop    |
| Deeded Acres  | 18.81                | Net Sale Price  | 395,010   | Lease Type        | N/A            |
| Sale Date/DOM   | 06/07/18 /           | \$/Deeded Acre  | 21,000.00 | % Lease           | N/A            |
| Prior Sale Date   |                      | Financing       | Cash      | Water Source      | Combination    |
| Prior CEV Price   |                      | % Fin. Adj.     |           | Water Class       | Class I        |
| Analysis Code   | McVaugh              | CEV Price       | 395,010   | # of Wells        | Combination    |
| Source  | Other                | SCA Unit Type   | Acre      | GPM               | Unk            |
| Motivation  | Expand Farm          | Eff. Unit Size  | 18.81     | GPM/ Wet Acre     | None           |
| Highest & Best Use  | Agriculture          | SCA \$/Unit     | 21,000.00 | Mineral Affect    | No             |
| Address   |                      | Multiplier Unit | \$/P Unit | \$/Deeded Acre    | \$21,000.00    |
| City  | Las Cruces           | Multiplier No.  | 21,000.00 | \$/WRA            | \$21,000.00    |
| County  | Dona Ana             | Legal Access    | Easement  | \$/Orchard Acre   | N/A            |
| State/Zip   | NM / 88047           | Physical Access | Gravel    | Tree Contrib/Acre | N/A            |
| Region/Area/Zone  | / /                  | View            | N/A       | Tax ID/Recording  | 1814262        |
| Location  | Mesilla Park/Brazito | Utilities       | Avg       | Sec/Twp/Rge       | 26 / 24S / 2E  |
| Legal Description: Lots 8, 9, 10 and 11 Beyer Estates South, Section 26, Township 24S, Range 2E |                      |                 |           |                   |                |

### Land-Mix Analysis

| Land Use            | Ratios  | Acres                         | \$/Acre       | Unit Size | Unit Type                            | \$/Unit | Total Unit Value |
|---------------------|---------|-------------------------------|---------------|-----------|--------------------------------------|---------|------------------|
| Irrig. Crop         | %       | 18.81                         | Ac. 21,000.00 |           | X \$                                 | = \$    | 395,010          |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
| <b>Totals</b>       |         | 18.81                         | Ac. 21,000.00 |           | X \$                                 | = \$    | 395,010          |
| <b>CEV Price \$</b> | 395,010 | <b>- Land Contribution \$</b> |               | 395,010   | <b>= Improvement Contribution \$</b> |         |                  |

### Income Analysis

| Income Estimate Basis:  |                          | <input checked="" type="checkbox"/> Cash | <input type="checkbox"/> Share | <input type="checkbox"/> Owner/Operator |                         |
|---|--------------------------|--|--------------------------------|---|-------------------------|
| Income Source   | Units                    | Unit Measure                             | Stabilized Yield               | Total Production                        | Cash/Share/Owner Income |
| <input type="checkbox"/> Actual <input checked="" type="checkbox"/> Estimated |                          |  |                                | Stabilized \$/Unit                      | Share %                 |
| Cash Lease - Irrig. Crop  | 18.81                    | Acre                                     | 1.00                           | 250.00                                  | 4,703                   |
|   |                          |  |                                |   |                         |
|   |                          |  |                                |   |                         |
|   |                          |  |                                |   |                         |
|   |                          |  |                                |   |                         |
| Improvements  | <input type="checkbox"/> | Improvements Included in Land Rent       | /mo                            | /yr                                     |                         |
| <b>Stabilized Gross Income = \$</b>   |                          |  |                                |   | 4,703                   |
| <b>Expense Items:</b>   |                          | <b>Expenses (cont.):</b>                 |                                | <b>Expenses (cont.):</b>                |                         |
| Real Estate Tax   | \$ 164                   | EBID                                     | \$ 1,407                       |   | \$                      |
| Insurance   | \$                       |  | \$                             |   | \$                      |
| Maintenance   | \$ 235                   |  | \$                             |   | \$                      |
| Management  | \$ 235                   |  | \$                             |   | \$                      |
| Total Expenses  | 2,041                    | / Stabilized G.I.                        | 4,703                          | = Expense Ratio                         | 43.40 %                 |
| Net Income  | 2,662                    | / CEV Price                              | 395,010                        | = Cap Rate                              | 0.67 %                  |
| <b>Total Expenses = \$</b>  |                          |  |                                |   | 2,041                   |
| <b>Net Income = \$</b>  |                          |  |                                |   | 2,662                   |

|                |             |                   |    |               |   |
|----------------|-------------|-------------------|----|---------------|---|
| <b>Index #</b> | 35013180607 | <b>Database #</b> | 55 | <b>Sale #</b> | 3 |
|----------------|-------------|-------------------|----|---------------|---|

### Improvement Analysis

| Improvement Analysis | Item:                             | Impt. #1 | Impt. #2 | Impt. #3 | Impt. #4 | Impt. #5 | Impt. #6 | Impt. #7 | Impt. #8 | Impt. #9 | Impt. #10 |  |
|----------------------|-----------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|--|
|                      | Type                              |          |          |          |          |          |          |          |          |          |           |  |
|                      | Size                              |          |          |          |          |          |          |          |          |          |           |  |
|                      | Unit                              |          |          |          |          |          |          |          |          |          |           |  |
|                      | Utility                           |          |          |          |          |          |          |          |          |          |           |  |
|                      | Condition                         |          |          |          |          |          |          |          |          |          |           |  |
|                      | Age                               |          |          |          |          |          |          |          |          |          |           |  |
|                      | Remaining Life                    |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN/Unit                          |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN                               |          |          |          |          |          |          |          |          |          |           |  |
|                      | % Physical Depreciation           |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN Remainder After Phys. Depr.   |          |          |          |          |          |          |          |          |          |           |  |
|                      | % Functional Obsolescence         |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN Rem. After Phys./Funct. Depr. |          |          |          |          |          |          |          |          |          |           |  |
|                      | % External Obsolescence           |          |          |          |          |          |          |          |          |          |           |  |
|                      | Total Impt. Contribution          |          |          |          |          |          |          |          |          |          |           |  |
|                      | Contribution \$/Unit              |          |          |          |          |          |          |          |          |          |           |  |

Physical Depreciation \_\_\_\_\_% Functional Obsolescence \_\_\_\_\_% External Obsolescence \_\_\_\_\_% Total Depreciation \_\_\_\_\_%  
 Total RCN \$ \_\_\_\_\_ Total Improvement Contribution: \$ \_\_\_\_\_ Improvement As % of Price \_\_\_\_\_%

Comments

The property is an irrigated farm located south of Las Cruces. Access from south Main(478), east on Yucca Road, north on Pure Water Road/Three Hawks, there is an easement running in front of 817 Three Hawks to the drainage ditch. Access is considered legal and physical but is fair, as there is a gate on the easement owned by the owner of 817 Three Hawks. There is currently no physical access to the property occurring through this easement. Both the seller and buyer own neighboring properties and each can access the property through their other farms. The seller is an area part-time farmer looking to down size as he nears retirement age. The buyer is an area organic pecan farmer looking to expand. The buyer had an informal, verbal, first right of refusal on all property the seller owns and while informal and verbal only the seller did feel the need to honor it. The property is actually 4 lots within the Beyer Estate South Subdivision but it has always been treated as 1 farm and the subdivision was done for estate purposes.

The property has both underground and surface water rights but there is no well on the property. The buyer owns a neighboring farm and can easily use the well on that farm to irrigate this farm.

At the time of sale the property was planted in alfalfa and condition is considered average.

| Index #  | 35013171214    | Database #      | 60        | Sale #            | 4            |
|--|----------------|-----------------|-----------|-------------------|--------------|
| Grantor  | Confidential   | Sales Price     | 170,000   | Property Type     | Farm         |
| Grantee  | Confidential   | Other Contrib.  |           | Primary Land Use  | Irrig. Crop  |
| Deeded Acres   | 9.69           | Net Sale Price  | 170,000   | Lease Type        | N/A          |
| Sale Date/DOM  | 12/14/17 / 222 | \$/Deeded Acre  | 17,543.86 | % Lease           | N/A          |
| Prior Sale Date  |                | Financing       | Cash      | Water Source      | Combination  |
| Prior CEV Price  |                | % Fin. Adj.     |           | Water Class       | Class I      |
| Analysis Code  | CSM            | CEV Price       | 170,000   | # of Wells        | 0            |
| Source   | MLS            | SCA Unit Type   | Acre      | GPM               | N/A          |
| Motivation   | Expand Farm    | Eff. Unit Size  | 9.69      | GPM/ Wet Acre     | N/A          |
| Highest & Best Use   | Agriculture    | SCA \$/Unit     | 17,543.86 | Mineral Affect    | No           |
| Address  |                | Multiplier Unit | \$/P Unit | \$/Deeded Acre    | \$17,544     |
| City   | Las Cruces     | Multiplier No.  | 17,543.86 | \$/WRA            | \$17,544     |
| County   | Dona Ana       | Legal Access    | Avg       | \$/Orchard Acre   | 0            |
| State/Zip  | NM /           | Physical Access | Avg       | Tree Contrib/Acre | 0            |
| Region/Area/Zone   | / /            | View            | Avg       | Tax ID/Recording  | 1808911      |
| Location   | North Valley   | Utilities       | Avg       | Sec/Twp/Rge       | 9 / 22S / 1E |
| Legal Description: A tract of land situated north of the city of Las Cruces, Dona Ana County, NM located in Section 9, T22S, R1E, of the USRS. |                |                 |           |                   |              |
| Surveys also being known as USRS Tract 3-35-D-1.   |                |                 |           |                   |              |
| Parcel ID: 4-003-128-357-212   |                |                 |           |                   |              |
| Cnty Acct #: R0302228  |                |                 |           |                   |              |

**Land-Mix Analysis**

| Land Use            | Ratios  | Acres                         | \$/Acre       | Unit Size | Unit Type                            | \$/Unit | Total Unit Value |
|---------------------|---------|-------------------------------|---------------|-----------|--------------------------------------|---------|------------------|
| Irrig. Crop         | %       | 9.69                          | Ac. 17,543.86 |           | X \$                                 | = \$    | 170,000          |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
|                     | %       |                               | Ac.           |           | X \$                                 | = \$    |                  |
| <b>Totals</b>       |         | 9.69                          | Ac. 17,543.86 |           | X \$                                 | = \$    | 170,000          |
| <b>CEV Price \$</b> | 170,000 | <b>- Land Contribution \$</b> |               | 170,000   | <b>= Improvement Contribution \$</b> |         |                  |

**Income Analysis**

| Income Estimate Basis:  |        | <input checked="" type="checkbox"/> Cash | <input type="checkbox"/> Share | <input type="checkbox"/> Owner/Operator |                         |                            |           |
|---|--------|--|--------------------------------|---|-------------------------|----------------------------|-----------|
| Income Source   | Units  | Unit Measure                             | Stabilized Yield               | Total Production                        | Cash/Share/Owner Income |                            |           |
| <input type="checkbox"/> Actual <input checked="" type="checkbox"/> Estimated       |        |  |                                | Stabilized \$/Unit                      | Gross Income            | Share %                    | Income \$ |
| Cash Lease - Irrig. Crop  | 9.69   | Acre                                     | 1.00                           | 225.00                                  | 2,180                   | 100                        | 2,180     |
| Improvements <input checked="" type="checkbox"/> Improvements Included in Land Rent |        |  |                                | /mo                                     | /yr                     |                            |           |
| <b>Stabilized Gross Income = \$</b>   |        |  |                                |   |                         |                            | 2,180     |
| Expense Items:  |        | Expenses (cont.):                        |                                | Expenses (cont.):                       |                         |                            |           |
| Real Estate Tax   | \$ 85  | EBID                                     | \$ 726                         |   | \$                      |                            |           |
| Insurance   | \$     |  | \$                             |   | \$                      |                            |           |
| Maintenance   | \$ 109 |  | \$                             |   | \$                      |                            |           |
| Management  | \$ 109 |  | \$                             |   | \$                      |                            |           |
| Total Expenses  | 1,029  | / Stabilized G.I.                        | 2,180                          | = Expense Ratio                         | 47.20 %                 | <b>Total Expenses = \$</b> | 1,029     |
| Net Income  | 1,151  | / CEV Price                              | 170,000                        | = Cap Rate                              | 0.68 %                  | <b>Net Income = \$</b>     | 1,151     |

**Index #** 35013171214

**Database #** 60

**Sale #** 4

**Improvement Analysis**

| Improvement Analysis | Item:                             | Impt. #1 | Impt. #2 | Impt. #3 | Impt. #4 | Impt. #5 | Impt. #6 | Impt. #7 | Impt. #8 | Impt. #9 | Impt. #10 |  |
|----------------------|-----------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|--|
|                      | Type                              |          |          |          |          |          |          |          |          |          |           |  |
|                      | Size                              |          |          |          |          |          |          |          |          |          |           |  |
|                      | Unit                              |          |          |          |          |          |          |          |          |          |           |  |
|                      | Utility                           |          |          |          |          |          |          |          |          |          |           |  |
|                      | Condition                         |          |          |          |          |          |          |          |          |          |           |  |
|                      | Age                               |          |          |          |          |          |          |          |          |          |           |  |
|                      | Remaining Life                    |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN/Unit                          |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN                               |          |          |          |          |          |          |          |          |          |           |  |
|                      | % Physical Depreciation           |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN Remainder After Phys. Depr.   |          |          |          |          |          |          |          |          |          |           |  |
|                      | % Functional Obsolescence         |          |          |          |          |          |          |          |          |          |           |  |
|                      | RCN Rem. After Phys./Funct. Depr. |          |          |          |          |          |          |          |          |          |           |  |
|                      | % External Obsolescence           |          |          |          |          |          |          |          |          |          |           |  |
|                      | Total Impt. Contribution          |          |          |          |          |          |          |          |          |          |           |  |
|                      | Contribution \$/Unit              |          |          |          |          |          |          |          |          |          |           |  |

Physical Depreciation \_\_\_\_\_ % Functional Obsolescence \_\_\_\_\_ % External Obsolescence \_\_\_\_\_ % Total Depreciation \_\_\_\_\_ %  
 Total RCN \$ \_\_\_\_\_ Total Improvement Contribution: \$ \_\_\_\_\_ Improvement As % of Price \_\_\_\_\_ %

Comments

The subject property is an unimproved 9.69 acre flood irrigated parcel located in the North Valley of Las Cruces. In the MLS listing, the farm is said to include both surface and underground water rights. There is no irrigation well on the property and no contract has been filed with the county for a well share agreement. The east side of the property has good paved access from Dona Ana Road. The irrigation canal runs parallel to Dona Ana Road. Typical crops that have been grown include: Cotton, Sorghum, Chile and Sudan. The soil composition of the subject is 46% Agua silt loam with a mixture of Anapra clay loam, Brazito fine sand loam and Harkey clay loam composing the remaining 54%. The subject property is rectangular shaped and the topography appears normal for this area.

## Reconciliation and Opinion of Value

Summary

|  |           |               |
|--|-----------|---------------|
| <b>Cost Approach</b> .....             | <b>\$</b> | Not Completed |
| <b>Income Approach</b> .....           | <b>\$</b> | Not Completed |
| <b>Sales Comparison Approach</b> ..... | <b>\$</b> | 181,400       |

Discussion & Correlation of Values

**Analysis of Each Approach and Opinion of Value:** See Reconciliation Comments on the following page.

Allocation of Value

|   |  |                                      |                       |
|---|--|--------------------------------------|-----------------------|
| <b>Opinion Of Value -</b>                         | (Estimated Marketing Time 6-12 months, see attached) | <b>\$</b>                            | 181,400               |
| Cost of Repairs                                   | \$ _____   |                                      |                       |
| Cost of Additions                                 | \$ _____   |                                      |                       |
| <b>Allocation:</b>                                | (Total Deeded Units: 24.74)                          | Land:                                | \$ 181,400 / ( 100 %) |
|   |  | Land Improvements:                   | \$ 0 / ( 0 %)         |
|   |  | Structural Improvement Contribution: | \$ 0 / ( 0 %)         |
| <b>Value Estimate of Non-Realty Items:</b>        |  |                                      |                       |
|   | Value of Personal Property (local market basis)      | \$ _____                             |                       |
|   | Value of Other Non-Realty Interests:                 | \$ _____                             |                       |
|   | Non-Realty Items:                                    | \$ 0 /                               | ( 0 %)                |
| Leased Fee Value (Remaining Term of Encumbrance ) | \$ _____   | \$ 0 /                               | ( 0 %)                |
| Leasehold Value .....                             | \$ _____   | \$ 0 /                               | ( 0 %)                |
| Overall Value .....                               | \$ 181,400   | \$ 7,332 /                           | ( 100 %)              |

Reconciliation Discussion

The final step in the valuation process is the reconciliation of the value indications from market data are resolved into a final value opinion. The purpose of this process is to test the strengths and weaknesses of the components of each approach to value. The process is used to form a meaningful, defensible final market value conclusion.

The purpose of this assignment was to estimate the market value of the fee simple interest of the subject property. The intended use and user of the report is for a sales price determination for Doña Ana Mutual Domestic Water Consumers Association and/or it's Successors and Assigns.

All three of the common approaches to value were considered for the valuation of the property when applicable. The Sales Comparison Approach was used in developing an estimate of value for the subject outlined above. The Cost Approach was excluded due to the lack of structural improvements and the Income Approach was excluded due to the limited income potential the property exhibits. The indicated values for the subject property are as follows:

|                                 |               |
|---------------------------------|---------------|
| Cost Approach:                  | Not Developed |
| Income Capitalization Approach: | Not Developed |
| Sales Comparison Approach:      | \$181,400     |

The approaches are briefly revisited below with special attention given to the quantity and quality of data used and overall confidence of each approach.

Cost Approach

The major components of the cost approach include: site/land valuation, replacement cost new and accrued depreciation. The cost approach was excluded due to the lack of structural improvements located on the subject property.

Income Approach

The basic components of the income approach include: potential gross income, operating expenses, and capitalization rate. The Income Approach was excluded due to the limited income potential the property exhibits.

Sales Comparison Approach

The sales comparison approach analyzes four comparable farm sales within the subject's market. All sales transferred a fee simple interest. The sales are adjusted for differences either qualitatively or quantitatively. Adequate information is available for each sale to extract reliable adjustments. After adjustments, the value concluded within the Sales Comparison Approach was \$7,332 per acre overall. The sales comparison approach is well supported by market data and is a strong indicator of the fee simple market value for the subject property.

CONCLUSION OF RECONCILIATION OF FINAL VALUE

For this appraisal assignment, only the Sales Comparison Approach has been completed and felt to be the most applicable approach to value. This approach supported by the most direct market data.

The market value of the fee simple interest of the subject property, subject to the general assumptions and limiting conditions, as of November 19, 2020, was:

**One Hundred Eighty One Thousand Four Hundred Dollars**  
**\$181,400**



### Appraiser Certification

I certify that, to the best of my knowledge and belief:

- 1. the statements of fact contained in this report are true and correct.
- 2. the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analysis, opinions, and conclusions.
- 3. I have  no  the specified present or prospective interest in the property that is the subject of this report and I have  no  the specified personal interest with respect to the parties involved.
- 4. I have performed  no  the specified services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 6. my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 8. my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- 9. I  have  have not made a personal inspection of the property that is the subject of this report.
- 10.  no one  the specified persons provided significant real property appraisal assistance to the person signing this certification.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the American Society of Farm Managers and Rural Appraisers (ASFMRA). The use of this report is subject to the requirements of the ASFMRA relating to review by its duly authorized representatives.

As of the date of this report, I have completed the continuing education requirements of the State of New Mexico and the ASFMRA

Effective Date of Appraisal: 11/16/2020

**Opinion of Value:** \$ 181,400

**Appraiser:**

Signature: \_\_\_\_\_

Property Inspection:  Yes  No

Inspection Date: 11/16/2020

Name: Colin S. McVaugh, ARA

License #: \_\_\_\_\_

Certification #: 02924-G

Appraiser has  inspected  verified  analyzed the sales contained herein.

Date Signed: 12/16/2020

Addendum

Colin S McVaugh - 02924-G - New Mexico



## Qualifications of Colin S McVaugh



Qualifications of Colin S. McVaugh, ARA  
 Chief Executive Officer  
 AgriGen Valuation, Inc.  
[colin.mcvaugh@agrigenvaluation.com](mailto:colin.mcvaugh@agrigenvaluation.com)

Education

- Master of Agriculture, New Mexico State University, 2004
- Bachelor of Science, Agricultural Business & Economics, New Mexico State University, 1997

Appraisal Education

*American Society of Farm Managers and Rural Appraisers:*

- Advanced Rural Case Studies (A-400)
- Vineyard and Winery Valuation
- Commercial Greenhouse Appraisal
- Best in Business Ethics
- National USPAP Course
- Appraisal Review Under USPAP (A-370)
- Introduction to Appraisal Review (A-360)
- Highest and Best Use (A-290)
- Eminent Domain (A-250)
- Western Ranch Appraisal Symposium
- Income Capitalization (A-27)
- Valuation of Conservation Easements & Other Partial Interests

*Appraisal Institute*

- Advanced Income Capitalization
- General Appraiser Income Approach
- Real Estate Finance Statistics and Valuation Modeling

Experience

- AgriGen Valuation, Inc., Las Cruces, NM, Chief Executive Officer
  - July 2020 – Present

Colin S. McVaugh co-founded AgriGen Valuation, Inc., a multifaceted appraisal firm specializing in the valuation of complex agricultural properties ranging from farms and ranches to diverse agri-business facilities.

- Farm Credit of New Mexico, Las Cruces, NM, Director of Collateral Risk
  - May 2017 – June 2020
- Ag New Mexico Farm Credit, Las Cruces, NM, Chief Appraisal Officer
  - January 2017 – April 2017
- Farm Credit of New Mexico, Las Cruces, NM, Appraisal Manager/Staff Appraiser
  - May 2004 – June 2020

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PO Box 3194, Mesilla Park, NM 88047  
 Colin McVaugh, ARA – 575-649-0788 – [colin.mcvaugh@agrigenvaluation.com](mailto:colin.mcvaugh@agrigenvaluation.com)  
 Cisco Rivera – 575-635-5679 – [cisco.rivera@agrigenvaluation.com](mailto:cisco.rivera@agrigenvaluation.com)

## Qualifications of Colin S McVaugh

Professional Affiliations

- Accredited Rural Appraiser (ARA), American Society of Farm Managers and Rural Appraisers (ASFMRA) Member No. 3429; August 2010
- ASFRMA National Association – Ethics and Standards Committee – Committee Chair and Member; 2017 – 2019
- ASFRMA New Mexico Chapter – Chapter President; 2007 – Present

Certifications

- New Mexico State Certified General Real Estate Appraiser; Certification No. 02924-G
- Arizona State Certified General Real Estate Appraiser; Certification No. 31728
- Texas State Certified General Real Estate Appraiser; Certification No. 1338354-G

Areas of Appraisal Specialization

- Irrigated and dryland farms
- Permanent Plantings
- Working, recreational and hunting ranches
- Agri-business facilities and operations
- Estate planning
- Conservation easements
- State and Federal grazing leases
- Groundwater rights
- Income generating and special use properties
- Transitional lands
- Undivided interests
- Machinery and equipment chattels
- Livestock chattels
- Asset verification

Mr. McVaugh has a diverse background in the valuation of various types of agricultural properties including real estate and personal property. His primary trade area includes West Texas, New Mexico and Arizona.

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Colin McVaugh, ARA – 575-649-0788 – colin.mcvaugh@agrigenvaluation.com  
Cisco Rivera – 575-635-5679 – cisco.rivera@agrigenvaluation.com

Appraisal Contract



November 2, 2020

Jennifer Horton  
 Executive Director  
 Doña Ana MDWCA  
 5535 Ledesma Drive  
 Las Cruces, NM 88007

**Re: Appraisal Contract for Services – 1200 Hope Rd, Las Cruces, NM – 25.84 +/- acres**

Dear Ms. Horton,

Thank you for contacting us to provide a proposal for your appraisal needs.

AgriGen Valuation, Inc. agrees to provide an appraisal of the above-mentioned property according to the following terms. Please refer to the Appraisal Services Agreement and the Terms and Conditions, which are expressly incorporated herein by reference and made a part of this agreement. This Engagement Letter, the Appraisal Services Agreement and the Terms and Conditions shall be collectively referred to as "Agreement."

**Specifications of Appraisal:**

|  |   |
|--|---|
| <b>Client:</b>                           | Doña Ana Mutual Domestic Water Consumers Association  |
| <b>Subject Property:</b>                 | <b>Approximately 25.84+/- acres located at 1200 Hope Road, Las Cruces, NM, Parcel # 3-001-125-230-350</b> |
| <b>Property Type:</b>                    | 100% Deeded   |
| <b>Additional Property to be Valued:</b> | None.   |
| <b>Intended Use:</b>                     | Price Determination   |
| <b>Intended User(s):</b>                 | Doña Ana Mutual Domestic Water Consumers Association  |
| <b>Type of Value:</b>                    | "As Is" Market Value  |
| <b>Date of Value:</b>                    | "Date of Appraiser's inspection, specific date to be stated in the report."                               |

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 Colin McVaugh, ARA – 575-649-0788 – colin.mcvaugh@agrigenvaluation.com  
 Cisco Rivera – 575-635-5679 – cisco.rivera@agrigenvaluation.com



Appraisal Contract

Page 2 of 4

Doña Ana Mutual Domestic Water Consumers Association

**Anticipated Scope of Work:** The scope of this assignment is specific to the needs of **Doña Ana Mutual Domestic Water Consumers Association**, their successors or assigns, the client(s) and only intended user(s). All other parties that choose to rely on the appraisal report should recognize that the assignment results were not developed or reported in a manner consistent with the needs or uses of parties other than those identified by the intended user.

**Report Option and Format:** The real estate report will be an Appraisal Report completed on the UAAR form in a Summary Format. The appraiser's report shall comply with the professional and ethical requirements of the American Society of Farm Managers and Rural Appraiser, Rules and Regulations of the New Mexico Real Estate Appraisers Board and comply with the Uniform Standards of Professional Appraisal Practice (USPAP).

**Delivery Date:** **30 – 45 days from acceptance of this agreement.** Appraiser will use Appraiser's best effort to deliver the appraisal report no later than such date. Appraiser's delivery of the report is contingent on Appraiser's timely receipt of information and documents from Client and other parties. **If the contract is not signed and returned within 5-days of the date of this agreement, this contract becomes null and void.**

**Appraiser's Interest in Subject Property or in Client or Other Involved Parties:** Appraiser has no knowledge of any current or prospective interest of the Appraiser in the subject property or in Client or other parties involved in the transaction to which this appraisal relates.

**Prior Services Regarding Subject Property (USPAP Disclosure):** Appraiser has not performed any prior services regarding the subject property within the three-year period immediately preceding the date of this Agreement, as an appraiser or any other capacity.

**Special Conditions:** None.

**Hazardous Materials:** The client agrees the information provided will not include an opinion of the presence or absence of hazardous or toxic material, toxic waste, or any substance contamination of buildings, improvements, air, water, plants or soil. The Client agrees that the Appraiser is assuming no responsibility to discover or report any contaminated site, even if it is obvious, and the consultation will not include any adjustment for expenses or costs, if any, which at

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 Colin McVaugh, ARA – 575-649-0788 – colin.mcvaugh@agrigenvaluation.com  
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Appraisal Contract

Page 3 of 4

Doña Ana Mutual Domestic Water Consumers Association

any time result from or are associated with damage by, or removal of, any items specified in this paragraph. The Client understands it is their responsibility to consult a qualified professional to identify and evaluate the presence of such waste or contamination on the property if warranted.

Compensation/Fees: \$2,800

Full payment will be due and payable upon Client's receipt of the appraisal report. Appraiser will invoice Client upon completion.

Any additional post consultation, with the Client or any third party or cooperation with any court proceedings are not included in this appraisal proposal.

Property Documentation:

Client agrees to provide Appraiser with the documentation required and requested by the appraiser to complete the appraisal. See Attachment "A: for the property documentation requested by the appraiser to begin work on this engagement. Client agrees to provide a contact name and phone number for property access. Client agrees to provide a copy of the sales contract if property is under contract for sale. Delays in Appraiser's receipt of requested documentation may result in Appraiser being unable to deliver the appraisal report on the delivery date as stated above.

Approved by Client and Appraiser:

Appraiser:

Client:

AgriGen Valuation, Inc.

Jennifer Horton, Executive Director

Doña Ana MDWCA

Colin S. Digitally signed by Colin S. McVaugh, ARA Date: 2020.11.02 17:56:22 -07'00'  
By: McVaugh, ARA

By: 

Colin S. McVaugh, ARA

Date: 11/06/2020

PO Box 3194, Mesilla Park, NM 88047  
Colin McVaugh, ARA – 575-649-0788 – colin.mcvaugh@agrigenvaluation.com  
Cisco Rivera – 575-635-5679 – cisco.rivera@agrigenvaluation.com



## Appraisal Contract

Page 4 of 4

Doña Ana Mutual Domestic Water Consumers Association

Attachment A

Documents which Appraiser will require prior to beginning work are listed as follows:

- (1) A legal description of the subject property.
- (2) Copies of all Water Right ownership tied to the subject property.
- (3) Copies of any environmental reports prepared on the subject property.
- (4) Copies of any deed restrictions, landowner agreements, or development agreements affecting the use of the subject property.
- (5) Copies of any special zoning ordinances or restrictions applicable to the subject property.
- (6) Detailed information on acquisition including prior ownership, date acquired, price, terms of transaction, and any special conditions of sale. Include closing statement or contract of sale, if applicable.
- (7) Name of person to contact for permission to enter and inspect the subject property.

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ABOVE: View of fallow farm land facing east.

BELOW: View of fallow farm land facing south.







ABOVE: View of fallow farm land facing south.

BELOW: View of non-water righted land.







ABOVE: View of non-water righted land.

BELOW: Well-site?





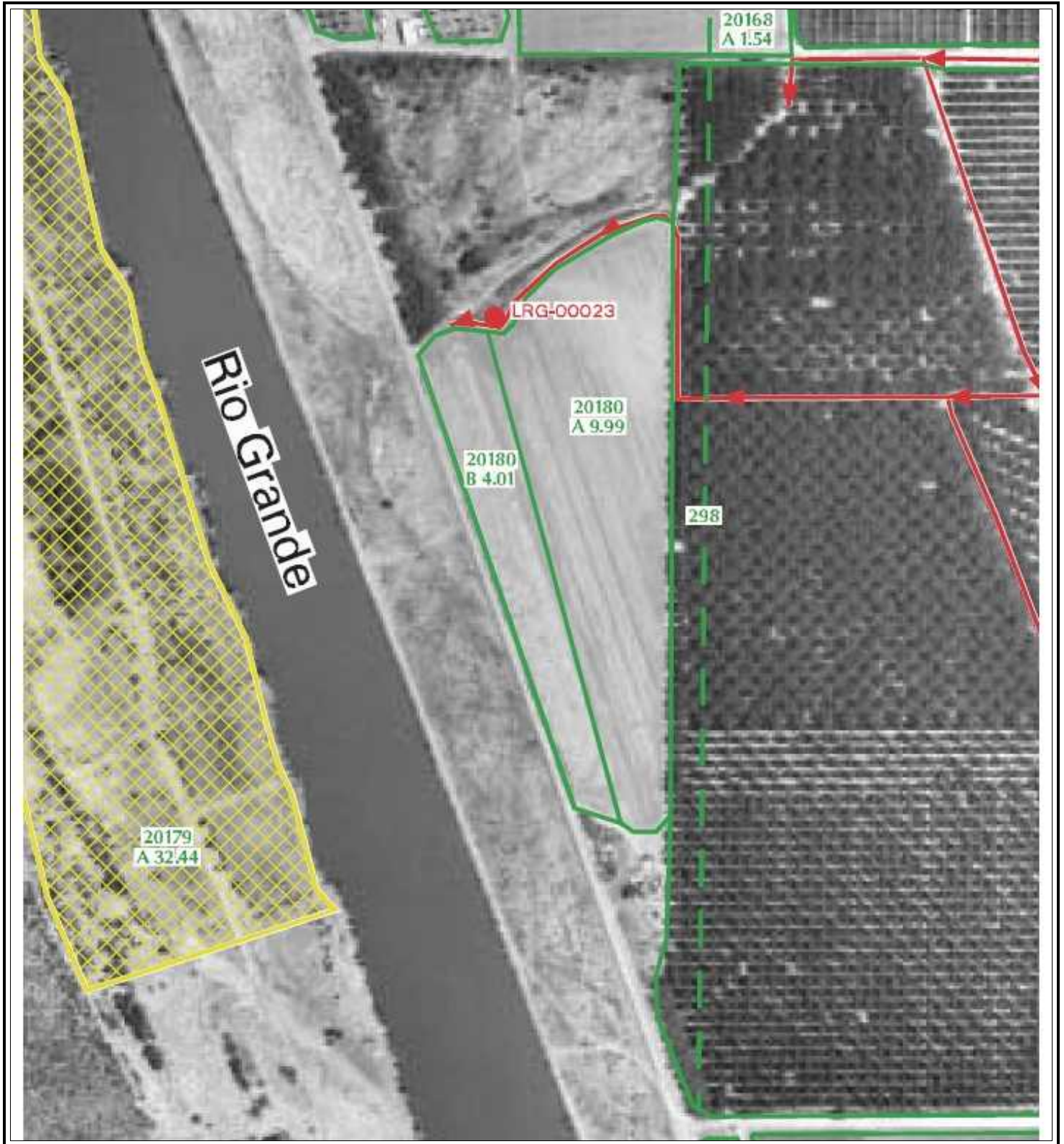
ABOVE: View of southern corner facing north.

BELOW: View facing south along levy road.





### Map Addendum



Hydrographic Survey

**State of New Mexico  
Office of the State Engineer  
Lower Rio Grande Basin  
Hydrographic Survey**

**Subfile No. : LRN-280020180**

**Owner:** HUST MAYNARD  
**Address:** PO BOX 543  
HENDERSON, KY 42420

**A. IRRIGATION (Groundwater & Surface Water Combined):**

**Office of the State Engineer File No(s):** 8, LRG-00023

**EBID:** 2-14

**Priority:**  
1906-01-25                      Surface Water  
1954-07-31                      Groundwater

**Source:**  
Surface waters of the Rio Grande through the Leasburg Canal and underground waters of the Lower Rio Grande Underground Water Basin.

**Purpose of Use:**  
IRRIGATION

**Points of Diversion:**  
**Ditch Name:** Leasburg Canal                      **Location X:** 1,433,117 **Y:** 545,239  
**Well No:** LRG-00023                      **Location X:** 1,440,549 **Y:** 528,320  
New Mexico State Plane Coordinate System, Central Zone, NAD 1983.

**Amount of Irrigated Acreage:**  
Township 21 South, Range 1 West, Section 25  
Pt. SW¼, N. M. P. M.    9.99 acres

As shown on Hydrographic Survey Map LRN-2.

**Amount of Water:**  
To be determined.

**Comments:**

Hydrographic Survey

State of New Mexico  
Office of the State Engineer  
Lower Rio Grande Basin  
Hydrographic Survey

Subfile No. : LRN-280020180

Owner: HUST MAYNARD

**B. IRRIGATION (Groundwater Only):**

Office of the State Engineer File No(s): LRG-00023

EBID: NONE

Priority:  
1954-07-31 Groundwater

Source:  
Underground waters of the Lower Rio Grande Underground Water Basin.

Purpose of Use:  
IRRIGATION

Points of Diversion:  
Well No: LRG-00023 Location X: 1,440,549 Y: 528,320  
New Mexico State Plane Coordinate System, Central Zone, NAD 1983.

Amount of Irrigated Acreage:  
Township 21 South, Range 1 West, Section 25  
Pt. SW¼, N. M. P. M. 4.01 acres

As shown on Hydrographic Survey Map LRN-2.

Amount of Water:  
To be determined.

Comments:



Water Rights - Order

LRG-23-2  
TRN#516916

**ENDORSED COPY**

03 MAY 13 PM 1:56

DISTRICT COURT  
DOÑA ANA COUNTY, NM  
No. CV 96-888  
MADINE SANCHEZ  
Hon. Jerald A. Valentine

**THIRD JUDICIAL DISTRICT COURT  
COUNTY OF DOÑA ANA  
STATE OF NEW MEXICO**

STATE OF NEW MEXICO *ex rel.*  
Office of the State Engineer,

Plaintiff,

vs.

ELEPHANT BUTTE IRRIGATION DISTRICT,  
*et al.*,  
Defendants.

Subfile No. LRN-28-002-0180

**ORDER GRANTING SUBFILE DEFAULT JUDGMENT**

This matter coming to be heard upon motion by Plaintiff State of New Mexico *ex rel.* Office of the State Engineer for entry of a Default Subfile Order against the following subfile Defendant(s):

VICTORIA HUST 307-NM-9710431

and the Court having considered the record and being otherwise fully advised in the premises, finds:

1. The court has jurisdiction of the parties and the subject matter herein.
2. The Defendant(s) has been legally served with process.
3. The Defendant(s) has failed to appear, answer, or otherwise defend in this case and is adjudged to be in default.
4. The water rights of the Defendant(s) to divert and use public water from the Lower Rio Grande stream system and the Lower Rio Grande Underground Basin are as follows:

Grande stream system and the Lower Rio Grande Underground Basin are as follows:

LRG-23-2  
TRN#516916

*Order Granting Subfile Default Judgment*

Water Rights - Order

UNDERGROUND WATER AND SURFACE WATER COMBINED:

- A. Office of the State Engineer File No(s): 8, LRG-00023
  - 1. Priority: January 25, 1906 Surface Water  
July 31, 1954 Groundwater
  - 2. Source of Water: Surface waters of the Rio Grande through the Leasburg Canal and underground waters of the Lower Rio Grande Underground Water Basin.
  - 3. Purpose of Use: Irrigation
  - 4. Point(s) of Diversion for this Right  
Well No.: LRG-00023 Location: X=1,440,549 Y= 528,320 Map: LRN-2  
  
Ditch Name: Leasburg Canal Location X: 1,433,117 Y: 545,239  
Map: LRN-1  
on the New Mexico State Plane Coordinate System, Central Zone, 1983 N.A.D.
  - 5. Location and Amount of Irrigated Acreage:  
Township 21S, Range 01W, Section 25, N.M.P.M.  
Pt. SW¼ 9.99  
Total 9.99 acres  
  
As shown on Hydrographic Survey Map LRN-2.
  - 6. Amount of Water: Reserved for future determination by May 24, 1999 Order of the Court.

*Subject 4/2*  
➔

UNDERGROUND WATER ONLY:

- B. Office of the State Engineer File No(s): LRG-00023-2
  - 1. Priority: July 31, 1954 Groundwater
  - 2. Source of Water: Underground waters of the Lower Rio Grande Underground Water Basin.
  - 3. Purpose of Use: Irrigation
  - 4. Point(s) of Diversion for this Right  
Well No.: LRG-00023 Location: X=1,440,549 Y= 528,320 Map: LRN-2  
on the New Mexico State Plane Coordinate System, Central Zone, 1983 N.A.D.

Water Rights - Order

5. Location and Amount of Irrigated Acreage:

Township 21S, Range 01W, Section 25, N.M.P.M.

Pt. SW¼

4.01

Total 4.01 acres

As shown on Hydrographic Survey Map LRN-2.

6. Amount of Water: Reserved for future determination by May 24, 1999 Order of the Court.

- 5. All terms and conditions set forth or incorporated in the attached State of New Mexico's Offer of Judgment as proffered by the State Engineer shall be incorporated into this Order, pursuant to the Third Amended Order Regarding Adjudication Procedures, paragraph 4.
- 6. There is no just reason for delay of the entry of a final judgment as to the elements of the claims of the Defendant(s) adjudicated by this order.

IT IS THEREFORE ORDERED that, subject to the right of any other water rights claimant with standing to object prior to the entry of a final decree, the rights of the defendant(s) are as set forth above.

IT IS FURTHER ORDERED that Defendant(s), and all those in privity with the Defendant(s) are enjoined from any diversion or use of the public surface and underground waters of the Lower Rio Grande stream system and the Lower Rio Grande underground water Basin except in strict accordance with the rights set forth herein or other orders of the Court.

**Jerald A. Valentine**

Jerald A. Valentine  
District Court Judge

Change of Ownership

## **NOTE TO FILE**

### **LRG-23-1 and LRG-23-2**

**Change of Ownership Full filed 03/14/2012  
was processed under file LRG-23 Trn No. 501548**

**This water right has been adjudicated  
file LRG-23 has been closed**

**Change of Ownership filed 03/14/2012 has been  
re-entered abstracted under files  
LRG-23-1 Trn No. 516945  
and  
LRG-23-2 Trn No. 516936**

**LRG-23-1                      LRG-23-2  
TRN NO. 516945          TRN NO. 516936**

Change of Ownership

4-18636

File No. LRG-23



NEW MEXICO OFFICE OF THE STATE ENGINEER



CHANGE OF OWNERSHIP OF WATER RIGHT (NON-72-12-1) FOR (check one):

|  |                                      |
|--|--------------------------------------|
| <input checked="" type="checkbox"/> Individual | <input type="checkbox"/> Corporation |
|--|--------------------------------------|

1. OWNER OF RECORD (Seller)

|  |  |                                   |
|--|--|-----------------------------------|
| Name:<br><b>Victoria Hust</b>                                      | Name:  |                                   |
| Phone: <input type="checkbox"/> Home <input type="checkbox"/> Cell | Phone: <input type="checkbox"/> Home <input type="checkbox"/> Cell |                                   |
| Phone (Work):  | Phone (Work):  |                                   |
| a. Owner of Record File No:<br><b>LRG-0023 (LRG-1138)</b>          | b. Sub-file No.:<br><b>LRN-28-002-0180</b>                         | c. Cause No.:<br><b>CV-96-888</b> |

2. NEW OWNER (Buyer) Note: If more owners need to be listed, attach a separate sheet. Attached?  Yes

|  |  |
|--|--|
| Name:<br><b>Doña Ana Mutual Domestic Water Consumers Assoc.</b>                                    | Name:  |
| Contact or Agent: <input type="checkbox"/> check here if Agent <input checked="" type="checkbox"/> | Contact or Agent: <input type="checkbox"/> check here if Agent           |
| <b>Lee E. Peters, Attorney at Law</b>  | <b>Mariano G. Martinez, General Manager</b>                              |
| Mailing Address:<br><b>P.O. Box 2796</b>   | Mailing Address:<br><b>P.O. Box 866</b>                                  |
| City:<br><b>Las Cruces</b>   | City:<br><b>Doña Ana</b>   |
| State:<br><b>New Mexico</b>  | State:<br><b>New Mexico</b>  |
| Zip Code:<br><b>88004-2796</b>   | Zip Code:<br><b>88032</b>  |
| Phone: ----- <input type="checkbox"/> Home <input type="checkbox"/> Cell                           | Phone: ----- <input type="checkbox"/> Home <input type="checkbox"/> Cell |
| Phone (Work): <b>(575) 526-2101</b>  | Phone (Work): <b>(575) 526-3491</b>                                      |
| E-mail (optional): <b>lep@lclaw-nm.com</b>   | E-mail (optional):   |

Required: Submit warranty deed(s) or other instrument(s) of conveyance properly recorded with the county clerk's office.

3. PURPOSE OF USE & AMOUNT CONVEYED

|   |  |
|---|--|
| <input type="checkbox"/> Domestic<br><input type="checkbox"/> Livestock<br><input checked="" type="checkbox"/> Irrigation<br><input type="checkbox"/> Municipal<br><input type="checkbox"/> Industrial<br><input type="checkbox"/> Commercial<br><input type="checkbox"/> Other Uses (specify): _____ | Amount of Water (acre-feet per annum): If more details are needed, type "See Comments" in "Other" field below, and explain in Additional Statements Section.<br><br>Diversion: <u>56.985</u><br>Consumptive Use: <u>36.400</u><br>Other (include units): _____ |
| Owner of record has conveyed all or part of said right (please check one) <input checked="" type="checkbox"/> All <input type="checkbox"/> Part   |  |

RECEIVED  
STATE ENGINEER OFFICE  
LAS CRUCES, NEW MEXICO  
2012 MAR 14 AM 11:01

|  |   |
|--|---|
| FOR OSE INTERNAL USE                         | Change of Ownership Form wr-02, Rev 8/25/11 |
| File Number: <u>LRG-23</u>                   | Trn Number: <u>501548</u>                   |
| Trans Description (optional):<br><u>OWNF</u> | Sub-Basin:<br><u>LRN</u>                    |

Change of Ownership

**4. LIST ALL KNOWN POINT(S) OF DIVERSION (POD) FOR THE WATER RIGHT CONVEYED**

| OSE POD No.         | Subdivision       | Section | Township | Range |
|---------------------|-------------------|---------|----------|-------|
| LRG-0023 (LRG-1138) | NE1/4 NE1/4 SW1/4 | 25      | T21S     | R1W   |
|                     |                   |         |          |       |
|                     |                   |         |          |       |

**5. PLACE(S) OF USE (list each individually)**

a. 14.00 Acres of Irrigated Land Described as Follows (applicable to irrigation use only):

| b. Legally Described By:   | c. PLSS Section   | d. PLSS Township  | e. PLSS Range | f. Acres | g. Priority                        |
|--|---|---|---------------|----------|------------------------------------|
| <input checked="" type="checkbox"/> Public Land Survey System (PLSS)<br><input checked="" type="checkbox"/> Hydrographic Survey Report or Map<br><input checked="" type="checkbox"/> Irrigation or Conservation District Map<br><input type="checkbox"/> Subdivision<br><br>PLSS Quarters or Halves,<br><u>and/or</u><br>Name of Hydrographic Survey or District,<br><u>and/or</u><br>Name and County of Subdivision | Section<br><u>and/or</u><br>Map No.<br><u>and/or</u><br>Lot No. | Township<br><u>and/or</u><br>Tract No.<br>(Please list each tract individually)<br><u>and/or</u><br>Block No. |               |          |                                    |
| E1/2 SW1/4   | 25  | T21S  | R1W           | 14.00    | 7/31/1954<br>(primary groundwater) |
| LRG H/S, LRN 28-002-0180   | LRN-2   |   |               |          | 1/25/1906 (surface)                |
| U.S. Reclamation Service   | 2-14  |   |               |          | 1/25/1906 (supp. ground)           |
|  |   |   |               |          |                                    |
| h. Other description relating place of use to common landmarks, streets, or other:<br>West end of County Road D-055  |   |   |               |          |                                    |
| i. Place of use is on land owned by:<br>Doña Ana MDWCA   |   |   |               |          |                                    |
| j. Are there other sources of water for these lands? No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> If yes, describe by OSE file number:  |   |   |               |          |                                    |

Note: If on Federal or State Land, please provide copy of lease

**6. ADDITIONAL STATEMENTS OR EXPLANATIONS**

All surface water, primary groundwater and supplemental groundwater rights were conveyed to Doña Ana MDWCA. All existing water use is for irrigation.

|                            |                           |   |                       |
|----------------------------|---------------------------|---|-----------------------|
| FOR OSE INTERNAL USE       |                           | Change of Ownership, Form wr-02, Rev 8/25/11  |                       |
| File Number: <u>LRG-23</u> | Trn Number: <u>501548</u> | Trans Description (optional):<br><u>COWDF</u> | Sub-Basin: <u>LRN</u> |

Change of Ownership

7. CONSENT TO LAWFUL CHANGE IN PLACE AND/OR PURPOSE OF USE

(to be completed only if it is an irrigation water right and has been conveyed separate from the land to which it was appurtenant.)

(I, We) the above owner(s) of record, hereby consent to a lawful change in the place and/or purpose of use of the above-described water right:

Signature \_\_\_\_\_ Signature \_\_\_\_\_

ACKNOWLEDGEMENT FOR INDIVIDUAL

I, We (name of owner(s)), \_\_\_\_\_  
Print Name(s)

affirm that the foregoing statements are true to the best of (my, our) knowledge and belief.

Signature \_\_\_\_\_ Signature \_\_\_\_\_

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ A.D., 20 \_\_\_\_\_, by (name of owner(s)):

Notary Public: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

ACKNOWLEDGEMENT FOR CORPORATION

I, We (name of owner(s)), Mariano G. Martinez, General Manager, Doña Ana MDWCA  
Print Name(s)

affirm that the foregoing statements are true to the best of (my, our) knowledge and belief.

*Mariano G. Martinez* \_\_\_\_\_  
Officer Signature Officer Signature

State of New Mexico )  
County of Doña Ana ) ss.

This instrument was acknowledged before me this 14th day of March A.D., 20 12, by the following on behalf of said corporation.

Name of Officer: Mariano G. Martinez  
Title of Officer: General Manager  
Name of Corporation Acknowledging: Doña Ana Mutual Domestic Water Consumers Association  
State of Corporation: New Mexico

Notary Public: *Kimberly A. B...*  
My commission expires: 10/16/2012



| FOR USE INTERNAL USE          |               | Change of Ownership, Form wr-02, Rev 8/25/11 |               |
|-------------------------------|---------------|--|---------------|
| File Number:                  | <u>LRG-23</u> | Trm Number:                                  | <u>501548</u> |
| Trans Description (optional): | <u>COWNF</u>  | Sub-Basin:                                   | <u>LRN</u>    |

Change of Ownership

(2)

68283  
RFA

**WARRANTY DEED**

VICTORIA HUST, a married woman dealing in her sole and separate property, joined pro forma by her husband, BILL BARBER, for consideration paid, grants to DOÑA ANA MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION, a mutual domestic water consumers association formed under New Mexico law, the following described real estate in Doña Ana County, New Mexico:

That portion of Section 25, Township 21 South, Range 1 West of the New Mexico Principal Meridian of the U.S.G.L.O. Surveys, Doña Ana County, New Mexico described as beginning at the center 1/4 corner of said Section 25; thence South 00 deg. 47' 42" West along the East line of the Southwest 1/4 of said Section 25 a distance of 2430.36 feet to a point on the Easterly right-of-way line of the International Boundary Land and Water Commission right-of-way; thence North 19 deg. 27' 29" West along said right-of-way a distance of 2560.46 feet to a point on the North line of the Southwest 1/4 of said Section 25; thence North 88 deg. 55' 47" East along said North line a distance of 886.58 feet to the point of beginning. Said parcel contains 24.743 acres.

The undersigned conveys the entire interest in the property that was conveyed to her by the Special Warranty Deed from Donald Hust, recorded in the records of Doña Ana County on May 10, 1994, at Book 381, Page 318, as Reception No. 11729.

SUBJECT TO patent reservations and easements of record, with warranty covenants.

WITNESS our hands and seals this 27<sup>th</sup> day of May, 2009.

*Victoria Hust*  
VICTORIA HUST

Recorded 05/28/2009 DAC

2009 MAY 14 PM 2:14

RECEIVED

LAS CRUCES ABSTRACT & TITLE CO.  
P.O. DRAWER 1778  
LAS CRUCES, NM 88001



Change of Ownership

BILL BARBER

ACKNOWLEDGMENT FOR NATURAL PERSONS

STATE OF VT )  
 ) ss.  
COUNTY OF Caledonia

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of May, 2009,  
by Victoria Hust.

x Candace M. Reynolds  
Notary Public

My Commission Expires:

6/2/10/2011



ACKNOWLEDGMENT FOR NATURAL PERSONS

STATE OF VT )  
 ) ss.  
COUNTY OF VT

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of May, 2009,  
by Bill Barber.

x \_\_\_\_\_  
Notary Public

My Commission Expires:

✓

Change of Ownership

*Bill Barber*

BILL BARBER

ACKNOWLEDGMENT FOR NATURAL PERSONS

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_ day of May, 2009, by Victoria Hust.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
\_\_\_\_\_

Recorded 05/28/2009 DAC

ACKNOWLEDGMENT FOR NATURAL PERSONS

STATE OF Ny )  
 ) ss.  
COUNTY OF Anderson )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of May, 2009, by Bill Barber.

*Melissa Jean White*  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
11/20/12



COUNTY OF DONA ANA ) WARRANTY DEED  
STATE OF NEW MEXICO ) ss PAGES: 3

I hereby Certify That This Instrument Was Filed for Record On The 28TH Day Of May, 2009 at 04:35:53 PM Was Duly Recorded as Instrument #0914506 The Records Of Dona Ana County

2

Witness My Hand And Seal Of Office  
Lynn J. Ellins  
County Clerk, Dona Ana, NM  
*Lynn J. Ellins*



Change of Ownership

Scott A. Verhines, P.E.  
State Engineer



Las Cruces Office  
1680 HICKORY LOOP, SUITE J  
LAS CRUCES, NM 88005

**STATE OF NEW MEXICO**  
OFFICE OF THE STATE ENGINEER  
LAS CRUCES

Trn Nbr: 501548  
File Nbr: LRG 00023

APRIL 4, 2012

LEE E. PETERS, ATTORNEY AT LAW  
DONA ANA MDWCA  
P.O. BOX 2796  
LAS CRUCES, NM 88004

Greetings:

Enclosed is one original copy of a Change of Ownership of a Water Right submitted to this office for filing. This Change of Ownership is accepted for filing in accordance with Section 72-1-2.1, NMSA 1978 (1996 Supp.), effective May 15, 1996. The acceptance by the State Engineer Office does not constitute validation of the right claimed.

According to Section 72-1-2.1, NMSA 1978 (1996 Supp.), you must record this Change of Ownership with the clerk of the county in which the water is located. The filing shall be public notice of the existence and contents of the instruments so recorded.

Sincerely,

A handwritten signature in black ink, appearing to read "Cheryl S. Thacker".

CHERYL S. THACKER  
(575) 524-6161

Enclosure

chngowrc

Property Record Card - R0300236

**Property Record Card**

Doña Ana Assessor

**DONA ANA MUTUAL  
DOMESTIC WATER  
CONSUMERS  
ASSOCIATION**

**Account: R0300236**  
Tax Area: 2OUT\_NR - 2OUT\_NR  
Acres: 25.840

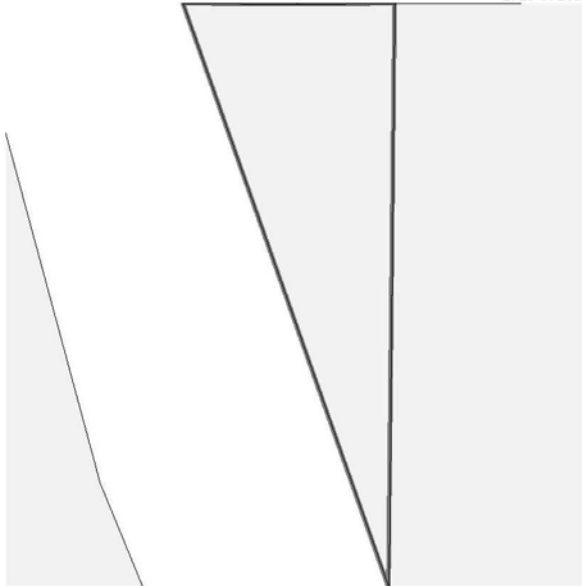
**Parcel: 3-001-125-230-350**  
Situs Address:  
1200 HOPE RD

PO BOX 866  
DONA ANA, NM 88032

Neighborhood 465 - VALLEY-HILL

**Legal Description**

S: 25 T: 21S R: 1W BRM 2 TR 14



**Land Occurrence 1**

|                 |                             |             |                   |
|-----------------|-----------------------------|-------------|-------------------|
| Property Code   | 0200 - NON-RESIDENTIAL LAND | Electricity | OE - OVER-ELECTRC |
| Gas             | P - PROPANE                 | Measure     | PA - PER-ACRE     |
| Sewer Type      | ST - SEPTIC-TANK            | Street Code | D - DIRT          |
| Topography Code | L - LEVEL                   | Acres       | 25.84             |
| Zoning          | T2 - RURAL                  |             |                   |

| SubArea | ACTUAL | EFFECTIVE | HEATED | FOOTPRINT |
|---------|--------|-----------|--------|-----------|
| Acres   |        |           |        |           |
| Total   |        |           |        |           |

**Assessment History**

| Type                   | Actual    | Assessed |
|------------------------|-----------|----------|
| Non-Residential Land   | \$180,880 | \$60,293 |
| <b>Actual (2020)</b>   | \$180,880 |          |
| <b>Primary Taxable</b> |           | \$60,293 |



*Doña Ana Mutual Domestic Water Consumers Association*  
*Mailing Address: P.O. Box 866 • Doña Ana, NM • 88032*  
*Physical Address: 5535 Ledesma Dr. • Las Cruces, NM 88007*  
*(575) 526-3491 Office • (575) 526-9306 Fax*

**RESOLUTION 2021 – 05**

**A RESOLUTION AUTHORIZING THE DECLARATION OF SURPLUS AND THE DISPOSITION OF SURPLUS FROM THE FOR DOÑA ANA MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION**

**WHEREAS,** the Dona Ana Mutual Domestic Water Consumers Association Board of Directors must from time to time dispose of used public property in accordance with NMSA 1976 § 13-6-1 et. Seq. §; and

**WHEREAS,** the Executive Director is authorized to dispose of tangible personal property owned by the Association in accordance with NMSA 1976 § 13-6-1 et. Seq. §; and

**WHEREAS** the official meeting for the approval of the disposal of the tangible personal property was advertised in compliance with the New Mexico Open Meetings Act; and

NOW, THEREFORE BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF DOÑA ANA MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION, NEW MEXICO:

1. The Association intends to action the following items no sooner than April 19, 2021
  - a. 1 - Booster Station that was removed in 2008
  - b. 1 – 6ft x 6ft metal tank
  - c. 1 – 6ft x 12ft metal tank
  - d. 1 – Conference table
  - e. 1 – Set of axels
  - f. 1 – 2002 Toyota Tundra
  - g. 2 – 2001 Kawasaki Mules
  - h. 1 – Mitsubishi Mini Cab
  - i. 1 – Construction Semi-trailer
  - j. 1 – 2007 Cargo Mate Trailer
  - k. 1 – Kaly Gooseneck Trailer
  - l. 1 – Spin Doctor/Valve Exerciser
  - m. Stack of old well pipe

**APPROVED, ADOPTED AND PASSED by the Board of Directors at the Regular Board Meeting held on March 18, 2021.**

(Seal)

\_\_\_\_\_  
James F. Melton, President

ATTEST:

\_\_\_\_\_  
Jaime Stull, Vice President



## **Auction List**

- **Toyota Tundra V-8 Truck**

**Make:** Toyota

**Model:** Tundra V8

**Year:** 2002

**VIN #:** 5TBRT34162S315431

**License Plate:** G91106

**Mileage:** 202,370

**Condition:** Used

**Sold As Is**

**Photos:**





- **Toyota Red Mule #7**

**Make:** Kawasaki

**Model:** KAF

**Year:** 2001

**VIN #:** JK1AFCG1818500247

**License Plate:** GM0500

**Mileage:**

**Condition:** Used

**Sold As Is**

**Photos:**



\* Red Mule # 7 pictured on left & # 8 on right

- **Toyota Red Mule #8**

**Make:** Kawasaki

**Model:** KAF 620G1

**Year:** 2001

**VIN #:** JK1AFCG111B500235

**License Plate:** GM0499

**Mileage:**

**Condition:** Used

**Sold As Is**

**Photos:**





- **Mitsubishi Mini Cab**

**Make:** Mitsubishi

**Model:** Mini Cab

**Year:** 1990

**VIN /Serial / Chassis #:** U19T-0019288

**License Plate:**

**Mileage:** 37464.2

**Condition:** Used

**Sold As Is**

**Photos:**



- **Trailer Container**  
**Make:** TRAILMOBILE  
**Model:** A31A4SAW VAN  
**Year:** 2004

**VIN #:** L62160

**License Plate:**

**Gross Weight:** 55,200

**2 Axles:** 19,000 lbs. each

**Condition:** Used

**Sold As Is**

**Photos:**





- **Trailer Container (inside)**  
Make: TRAILMOBILE



- **Cargo Trailer**  
**Make: CMTR**  
**Model: MA6**  
**Year: 2007**

**VIN #: 49TCB122771087240**

**License Plate: G83726**

**Condition: Used**

**Sold As Is**

**Photos:**



- **Grey Gooseneck Trailer**

**Make:** KALY

**Model:** 5440

**Year:** 1988

**VIN #:** 1K9E24239J1005326

**License Plate:** G37954

**Condition:** Used

**Sold As Is**

**Photos:**





- Pipe Pile

**Condition: Used**

**Sold As Is**

**Photos:**



- **Spin Doctor/ Valve Exerciser**

SD Extended Reach

S/N 030609-2051

**Condition:** Used

**Sold As Is**

**Photos:**





- **Booster Station**

**Condition:** Used

**Sold As Is**

**Photos:**



- **Tank 1 \*(Tank Only)**

6' diameter x 6' Long  
1268 Gallons

**Condition:** Used

**Sold As Is**

**Photos:**



- **Tank 2**

6' diameter x 12' Long  
2537 Gallons

**Condition:** Used

**Sold As Is**

**Photos:**





- **Conference Table and Base**

12 ft Long x 5 ft Wide-Table  
28 5/8 inches tall-2-Table Bases

**Condition:** Used

**Sold As Is**

**Photos:**



- **Axels**

**Condition:** Used

**Sold As Is**

**Photos:**

