

Daniell's Farm Addition

Date	Action	Description	Acres	Sales Price	Cost basis	Legal Expenses	Carrying Costs &		Net G/L on Sale	Remaining Cost	Remaining	Remaining Cost
							Lost Tax Revenue	Expense of Sale		Basis	Acres	Basis Per Acre
4/1/2001	Purchase	Purchase Daniell's Farm aka 290 Acres	284.49		\$ 5,800,000.00	???						
7/20/2005	Donate	Donated to VA Home	19.79	\$ -	\$ 403,465.85	???	???	\$ -	\$ -	\$ 5,800,000.00	284.49	\$ 20,387.36
8/28/2013	Sold	Sold To Wayne A Labart	14.00	\$ 400,000.00	\$ 306,762.37	???	???	\$ -	(403,465.85)	\$ 5,800,000.00	264.70	\$ 21,911.60
6/23/2014	Sold	Sold To Pacesetter Homes, Inc.	3.83	\$ 76,600.00	\$ 82,191.46	???	???	\$ 20,000.00	73,237.63	\$ 5,380,000.00	250.70	\$ 21,459.91
2/11/2016	Sold	Sold To Liberty	88.80	\$ 1,757,481.00	\$ 1,906,167.70	???	???	\$ 4,125.00	(9,716.46)	\$ 5,299,275.00	246.87	\$ 21,465.85
								\$ 87,916.05	(236,602.75)	\$ 3,453,877.95	158.07	\$ 21,850.31
				\$ 2,234,081.00	\$ 5,800,000.00	\$ 100,000.00	\$ 100,000.00	\$ 112,041.05	(\$576,547.44)			

Net Loss to Taxpayers thus far	(\$3,877,960.05)
Potential Recovery @ \$25,000	\$ 3,950,000.00
Farm Income (estimated)	\$ 200,000.00
Interest Expense on \$5,800,000.00	???

INCLUDES ESTIMATED AMOUNTS FOR INTEREST, CARRYING COSTS, LOST TAX REVENUES AND LEGAL EXPENSES