

Date: August 19, 2026
To: Board of Retirement
From: F. Robert Reveles – Retirement Financial Investment Officer
Subject: Monthly Financial Report

Preliminary Monthly Financial Reports, month ending July 2026.

1. Statement of Plan Net Position

This report presents the assets available for future payments to retirees and any liabilities owed at the end of the month. Cash held at the County decreased to \$287,931 during the month. Total market value of investments decreased to \$918 million while total net position increased to \$919 million.

2. Statement of Changes in Plan Net Position

This report details the current fiscal year additions to and deductions from the fund for the most recent month and fiscal year-to-date. For the month and year to date, the net position decreased by \$4 million.

3. Cash Flow Analysis

This report reviews the sources and uses of cash during the month and year-to-date. MCERA monitors the cash allocation within the fund in accordance with the investment policy statement. There was a net cash decrease of \$36,937 during the month.

4. Office Building Rental Income – Net of Expenses

This report details the \$10,479 in net income for the monthly report period associated with the 625 Kings Court trust fund asset.

5. Vendor Ledgers

The Vendor Ledgers report includes vendor transactions and balances for the monthly report period. The report total ties to accounts payable on the Statement of Plan Net Position. Vendors with no activity this month and a zero balance were excluded.

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
STATEMENT OF PLAN NET POSITION
July 31, 2026
Preliminary

ASSETS

CASH AND EQUIVALENTS

Trust Cash - Held at County	\$ 287,931	
TOTAL CASH AND EQUIVALENTS		287,931

CURRENT ASSETS

Accounts Receivable	32,471	
Recoupments	17,441	
TOTAL CURRENT ASSETS		49,912

EQUIPMENT

TOTAL EQUIPMENT		0

INVESTMENTS, ADJUSTED TO MARKET

Unrealized Gain (Loss)	201,105,674	
Fixed Income	205,971,057	
International Equities	165,947,362	
Small Cap Equities	31,806,460	
Mid Cap Equities	45,600,319	
Large Cap Equities	143,749,942	
Infrastructure	43,016,302	
Real Estate	81,268,518	
TOTAL INVESTMENTS, AT MARKET		918,465,634
TOTAL ASSETS	\$	918,803,477

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 37,858	
Accrued Wages - 1920 Account	89,433	
TOTAL CURRENT LIABILITIES		127,291

OTHER LIABILITIES

TOTAL OTHER LIABILITIES		0

TOTAL NET POSITION	\$	918,676,186

Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
STATEMENT OF CHANGES IN PLAN NET POSITION
For the One Month Ended July 31, 2026
Preliminary

	CURRENT MONTH	YEAR TO DATE
ADDITIONS		
CONTRIBUTIONS		
Employer	\$ 1,797,198	\$ 1,797,198
Plan Members	516,773	516,773
	<u>2,313,971</u>	<u>2,313,971</u>
TOTAL CONTRIBUTIONS		
	<u>2,313,971</u>	<u>2,313,971</u>
INVESTMENT INCOME		
Unrealized Gain (Loss)	(3,296,368)	(3,296,368)
Rental Income, Net of Expenses	10,479	10,479
Interest	0	0
Dividends	762,736	762,736
Capital Gains	552,128	552,128
	<u>(4,163)</u>	<u>(4,163)</u>
Less Investment Expense	(4,163)	(4,163)
	<u>(1,975,188)</u>	<u>(1,975,188)</u>
Net Investment Income		
	<u>(1,975,188)</u>	<u>(1,975,188)</u>
OTHER INCOME		
Insurance Reimbursement	0	0
	<u>0</u>	<u>0</u>
TOTAL ADDITIONS		
	<u>338,783</u>	<u>338,783</u>
DEDUCTIONS		
Benefit Payments & Refunds	(4,602,205)	(4,602,205)
Administrative Expenses	(76,206)	(76,206)
	<u>(4,678,411)</u>	<u>(4,678,411)</u>
TOTAL DEDUCTIONS		
	<u>4,678,411</u>	<u>4,678,411</u>
Increase (Decrease) in Net Position	(4,339,628)	(4,339,628)
NET POSITION		
Beginning of Period	923,015,817	923,015,817
	<u>923,015,817</u>	<u>923,015,817</u>
End of Period	\$ 918,676,189	\$ 918,676,189
	<u>918,676,189</u>	<u>918,676,189</u>

Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
CASH FLOW ANALYSIS
For the One Month Ended July 31, 2026
Preliminary

	CURRENT MONTH	YEAR TO DATE
ADDITIONS		
CONTRIBUTIONS		
Employer	1,797,198	1,797,198
Plan Member	516,773	516,773
TOTAL CONTRIBUTIONS	2,313,971	2,313,971
INVESTMENT INCOME		
Rental Income, Net of Expenses	10,479	10,479
Interest	0	0
Dividends	117,656	117,656
Capital Gains	0	0
Less Investment Expense	(4,163)	(4,163)
TOTAL INVESTMENT INCOME	123,972	123,972
TOTAL ADDITIONS	2,437,943	2,437,943
DEDUCTIONS		
Benefit Payments & Refunds	(4,602,207)	(4,602,207)
Administrative Expenses	(76,206)	(76,206)
TOTAL DEDUCTIONS	(4,678,413)	(4,678,413)
OTHER INCREASES/(DECREASES)		
Accounts Receivable	2,479,639	2,479,639
Accounts Payable	(411,239)	(411,239)
Sale/Purchase of Investments	135,133	135,133
Insurance Reimbursement	0	0
TOTAL OTHER INCREASES/(DECREASES)	2,203,533	2,203,533
INCREASE (DECREASE) IN CASH	\$ (36,937)	\$ (36,937)
SUMMARY		
Cash at End of Period	\$ 287,931	\$ 287,931
Cash at Beginning of Period	324,870	324,870
INCREASE (DECREASE) IN CASH	\$ (36,939)	\$ (36,939)

Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available

Mendocino County Employees' Retirement Association**Rental Income - Net of Expenses**

For the One Month Ending July 31, 2026

	<u>Current Month</u>	<u>Total Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Difference</u>
Revenues					
Rental Income	\$ 16,401	199,197	\$ 16,401	16,401	0
Total Revenues	16,401	199,197	16,401	16,401	0
Building Expenses					
Landscape & Maintenance	2,224	36,840	2,224	3,070	846
Security	53	720	53	60	7
Insurance	3,440	3,560	3,440	0	(3,440)
Utilities	205	32,280	205	2,690	2,485
Total building operating expenses	5,922	73,400	5,922	5,820	(102)
Net Income	\$ 10,479	125,797	\$ 10,479	10,581	102

MCERA
Vendor Ledgers
For the Period From Jul 1, 2026 to Jul 31, 2026

Filter Criteria includes: Report order is by ID.

Vendor ID Vendor	Date	Trans No	Type	Paid	Debit Amt	Credit Amt	Balance
aflac AFLAC, INC.	7/31/26	Aflac 072026	CDJ		3,711.24	3,711.24	0.00
amcre AMCRE	7/31/26	AMCRE 07312	CDJ		1,478.22	1,478.22	0.00
att AT&T	7/1/26	Balance Fwd					55.48
	7/23/26	4431484	CDJ		55.48		0.00
BofA P-Card Bank of America P-Card	7/1/26	Balance Fwd					365.06
Bralnv Brandes Investment Part	7/1/26	Balance Fwd					19,678.95
	7/16/26	4431169	CDJ		19,678.95		0.00
calapr CALAPRS	7/2/26	4430598	CDJ		3,000.00	3,000.00	0.00
	7/27/26	4035	PJ			750.00	750.00
	7/28/26	4034	PJ			750.00	1,500.00
calass Callan Associates, Inc.	7/1/26	Balance Fwd					50,736.59
	7/9/26	4430874	CDJ		50,736.59		0.00
capins Capital Insurance Group	7/28/26	4-BOP-1-1427	PJ			3,440.00	3,440.00
CDW CDW Government Inc	7/31/26	PO 61517	CDJ		1,631.90	1,631.90	0.00
Cheiron Cheiron, Inc	7/1/26	Balance Fwd					5,010.00
cituki City of Ukiah	7/1/26	Balance Fwd					1,867.71
	7/30/26	4431878	CDJ		865.75		1,001.96
	7/30/26	4431877	CDJ		70.89		931.07
	7/30/26	4431876	CDJ		626.00		305.07
	7/30/26	4431875	CDJ		119.22		185.85
	7/30/26	4431874	CDJ		185.85		0.00
coumen County of Mendocino	7/1/26	Balance Fwd					2,564.62
depval Deep Valley Security	7/9/26	4430903	CDJ		52.95	52.95	0.00
edd EDD	7/30/26	EDD 07.30.26	CDJ		89,923.25	89,923.25	0.00
euroxy Eureka Oxygen Co	7/8/26	492499	PJ	*		42.00	42.00
	7/8/26	492498	PJ	*		54.50	96.50
	7/23/26	4431568	CDJ		42.00		54.50
	7/23/26	4431569	CDJ		54.50		0.00
HeaSig Healdsburg Signs Inc	7/1/26	Balance Fwd					80.16
	7/30/26	4431945	CDJ		42.80		37.36
IceMil IceMiller Legal Counsel	7/1/26	Balance Fwd					13,813.38
	7/9/26	4430951	CDJ		13,028.68		784.70
	7/30/26	4431956	CDJ		784.70		0.00
Intshrd Integrity Shred	7/1/26	Balance Fwd					70.00
irs IRS	7/30/26	IRS07312026	CDJ		395,837.05	395,837.05	0.00

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Vendor Ledgers
For the Period From Jul 1, 2026 to Jul 31, 2026

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Vendor ID Vendor	Date	Trans No	Type	Paid	Debit Amt	Credit Amt	Balance
jeffer Jeff Berk	7/1/26 7/16/26	Balance Fwd 07022026	CDJ		8,456.25		8,456.25 0.00
Jerihar Jerilyn Harris	7/1/26 7/30/26	Balance Fwd 4431943	CDJ		300.00		300.00 0.00
LenSwo Lenord Swope	7/1/26 7/30/26	Balance Fwd 4432098	CDJ		500.00		500.00 0.00
MGO Macias, Gini, & O'Connell	7/1/26 7/2/26 7/2/26	Balance Fwd 4430708 4430709	CDJ CDJ		5,698.00 12,271.00		17,969.00 12,271.00 0.00
MikAng Michael Angulo	7/1/26 7/9/26	Balance Fwd 4430859	CDJ		54.81		54.81 0.00
mmro Managed Medical Review	7/1/26 7/30/26	Balance Fwd 4431986	CDJ		6,975.00		6,975.00 0.00
moncle Moonlight Cleaning Servi	7/1/26 7/1/26 7/1/26 7/2/26 7/2/26 7/30/26 7/30/26	Balance Fwd 1922 1923 4430654 4430655 4431929 4431930	PJ PJ CDJ CDJ CDJ CDJ	* *		1,105.00 490.00	1,595.00 2,700.00 3,190.00 2,085.00 1,595.00 490.00 0.00
Mornstar Morningstar Inc	7/1/26 7/16/26	11190027 4431351	PJ CDJ	*		4,162.50	4,162.50 0.00
NinOne Ninety One North Americ	7/1/26 7/30/26	Balance Fwd 4432019	CDJ		58,925.26		58,925.26 0.00
Nossmn Nossaman LLP	7/1/26 7/30/26 7/30/26 7/30/26	Balance Fwd 4432021 4432022 4432023	CDJ CDJ CDJ		20,000.00 1,831.20 85.40		21,916.60 1,916.60 85.40 0.00
Octqui Octavio Quintero	7/1/26 7/9/26	Balance Fwd 4431070	CDJ		46.98		46.98 0.00
pacgro Pacific Group Agencies, I	7/31/26	PEDIT 073126	CDJ		28,371.92	28,371.92	0.00
PCS Pinnacle Construction Se	7/31/26	1866	PJ			75.00	75.00
pge PG&E	7/1/26 7/16/26 7/31/26	Balance Fwd 4431379 NatGas073126	CDJ PJ		68.98	87.09	68.98 0.00 87.09
PolCon Polished Concrete Conce	7/27/26	1862	PJ			250.00	250.00
sacrs SACRS	7/2/26 7/23/26	18611 4431729	PJ CDJ	*	4,000.00	4,000.00	4,000.00 0.00
segal SEGAL	7/1/26 7/30/26 7/30/26	Balance Fwd 4432081 4432080	CDJ CDJ		15,955.00 45,000.00		60,955.00 45,000.00 0.00
sonswe Sonoma Sweepers, Inc.	7/15/26 7/15/26 7/23/26 7/23/26	137172 137173 4431744 4431745	PJ PJ CDJ CDJ	* *		210.00 72.00	210.00 282.00 72.00 0.00

MCERA
Vendor Ledgers
For the Period From Jul 1, 2026 to Jul 31, 2026

Filter Criteria includes: Report order is by ID.

Vendor ID Vendor	Date	Trans No	Type	Paid	Debit Amt	Credit Amt	Balance
SSGA State Street Global Advis	7/1/26	Balance Fwd					8,935.61
StateStreet State Street Bank & Trust	7/1/26	Balance Fwd					30,482.14
	7/2/26	4430806	CDJ		7,614.94		22,867.20
	7/2/26	4430805	CDJ		7,461.11		15,406.09
TeleCom TeleCom Services Co	7/1/26	Balance Fwd					233.91
	7/9/26	4431104	CDJ		233.91		0.00
tosfin Toshiba Financial Service	7/9/26	4431125	CDJ		275.06	275.06	0.00
TRowe T.Rowe Price	7/1/26	Balance Fwd					30,106.07
	7/23/26	4431754	CDJ		30,106.07		0.00
UkiSan Ukiah Valley Sanitation D	7/1/26	Balance Fwd					60.96
	7/23/26	4431773	CDJ		60.96		0.00
ukiwas Ukiah Waste Solutions, I	7/1/26	Balance Fwd					117.60
	7/9/26	15513	CDJ		117.60		0.00
	7/31/26	177977702U03	PJ			117.60	117.60
verwir Verizon Wireless	7/1/26	Balance Fwd					36.72
	7/30/26	4432119	CDJ		36.72		0.00
Report Total					844,006.69	539,887.28	37,858.43