UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MAINE

MAINE PEOPLE'S ALLIANCE and NATURAL RESOURCES DEFENSE COUNCIL, INC.,	)	
Plaintiffs,	)	
v.	)	1:00-CV-00069-JAW
HOLTRACHEM MANUFACTURING COMPANY, LLC and MALLINCKRODT US LLC,	)	
Defendants.	)	

**QUARTERLY PROGRESS REPORT FOR THE FIRST QUARTER OF 2026
GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
OF THE PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST**

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust, respectfully files this Quarterly Progress Report for the First Quarter of 2026. This report is submitted in accordance with the Consent Decree in the above-captioned case (ECF 1187) and primarily covers the period from January 1, 2026, through March 31, 2026.

Respectfully submitted,

Greenfield Penobscot Estuary Remediation Trust LLC, Trustee of the Penobscot Estuary Mercury Remediation Trust
By: Greenfield Environmental Trust Group, Inc., Member

By: /s/ Laura J. Rowley
Senior Attorney

June 30, 2026

QUARTERLY PROGRESS REPORT FOR THE FIRST QUARTER OF 2026

GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE OF THE PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST

GREENFIELD
ENVIRONMENTAL TRUST GROUP

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I. Introduction

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust (collectively, the Remediation Trust),[1] respectfully submits this Quarterly Progress Report for the First Quarter of 2026 (the 1Q26 Progress Report). The Remediation Trust prepared this 1Q26 Progress Report in accordance with the Consent Decree in the case *Me. People's All. and Nat. Res. Def. Council, Inc. v. HoltraChem Mfg. Co., LLC and Mallinckrodt US LLC*, Case No. 1:00-cv-00069-JAW (D. Me.) (the Consent Decree) and the related Penobscot Estuary Mercury Remediation Trust Agreement (the Remediation Trust Agreement).

The Consent Decree requires the Remediation Trust to submit to the Beneficiaries and file with the U.S. District Court for the District of Maine (the Court) quarterly reports describing progress to date toward fulfilling the Remediation Trust's obligations under the Consent Decree.[2] The Statement of Work (Appendix A to the Consent Decree) refers to these reports as Quarterly Progress Reports, and requires the Remediation Trust to submit and file the reports within ninety days after the end of each calendar quarter.

This 1Q26 Progress Report summarizes the status of the Work performed between January 1, 2026, and March 31, 2026 (the Reporting Period or 1Q26), and provides a description of activities planned for April 1, 2026, through July 31, 2026 (the Look-Ahead Period). This 1Q26 Progress Report is the 14th such report prepared and submitted by the Remediation Trust. Previous Quarterly Progress Reports are available at https://www.penobscotriverremediation.com/progress-reports.

II. Summary of Remediation Trust Work in Progress

This section provides a summary of the Remediation Trust's actions taken toward achieving compliance with the Consent Decree during the Reporting Period for each Work Category,[3] including the following, as applicable:

- A summary of key results of sampling, testing, and other data collected, received, and/or generated by the Remediation Trust and its contractors;

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[1] The Trustee and Remediation Trust are used synonymously even though they are separate legal entities (i.e., the Trustee acts solely in its representative capacity on behalf of the Remediation Trust).

[2] Capitalized terms not defined herein have the meanings ascribed to them in the Consent Decree, Statement of Work, and Remediation Trust Agreement.

[3] This section excludes a description of activities undertaken to comply with requirements related to the Beneficial Environmental Projects Work Category; these activities are described in the Quarterly Progress Report for the First Quarter of 2026 submitted by Greenfield Penobscot Estuary Project Trust LLC, Trustee of the Penobscot Estuary Beneficial Environmental Projects Trust (collectively, the Project Trust).

- A list and brief description of Deliverables the Remediation Trust submitted to the Beneficiaries; and

- A description of activities relating to the Work that are scheduled for the four months following the Reporting Period (i.e., the Look-Ahead Period).

A. <u>All Remediation Work Categories</u>

- Activities Performed During the Reporting Period

    - Updated Site-wide Work plans and schedules to support development of 2026 annual budgets, work plans, cash flow projections and updates to the Five-Year Forecast.

    - Profiled investigation-derived solid waste and transported off-site for disposal per instructions from the generator.

    - Met with the Maine Department of Environmental Protection (DEP) Commissioner and Bureau directors to update Maine DEP senior management on the Remediation Trust's progress and plans.

- Activities Planned for the Look-Ahead Period

    - None.

B. <u>Orrington Reach</u>

Under Paragraph 10(a) of the Consent Decree, the Work in Orrington Reach entails capping 130 acres of intertidal sediments, primarily on the east side of Orrington Reach.

- Activities Performed During the Reporting Period

    - Communicated with the Maine DEP and the U.S. Army Corps of Engineers (USACE) regarding the Tier 3 Natural Resources Protection Act (NRPA) permit application for the TLC Pilot project. The Remediation Trust submitted the application on February 13, 2025, under 38 M.R.S.A. §§ 480-A to 480-BB.

    - Received Maine DEP approval of the NRPA permit application (permit L1000734CAN) on January 28, 2026.

- Sampling and Data Summary (*none during the Reporting Period*)

- Deliverables Submitted for Beneficiary Comment or Objection (*none during the Reporting Period*)

- Activities Planned for the Look-Ahead Period
    - Submit the Draft Implementation Work Plan for Beneficiary comment or objection. Address Beneficiary comments and questions as appropriate.
    - Submit the Draft Performance Monitoring Work Plan for Beneficiary comment or objection. Address Beneficiary comments and questions as appropriate.
    - Continue communications with USACE to facilitate and support the NRPA permit application review process under Section 10 of the Rivers and Harbors Act and Section 404 of the Clean Water Act, including calls and meetings with representatives of USACE and/or the National Oceanic and Atmospheric Administration.
    - Complete negotiation of contract terms with the selected contractor for the TLC Pilot project and issue Notice to Proceed.
    - Hold a pre-construction meeting with the selected contractor.
    - Review and approve contractor submittals.

C. Mobile Sediments and Surface Deposits

Under Paragraph 11(a) of the Consent Decree, the Work for Mobile Sediments and Surface Deposits entails removal of a portion of these materials from the Site.

- Activities Performed During the Reporting Period:
    - Submitted the Draft Preliminary Removal Action Design Work Plan for Beneficiary comment or objection.
    - Began to develop a Draft Investigation Work Plan
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted for Beneficiary Comment or Objection: Draft Preliminary Removal Action Design Work Plan.
- Activities Planned for the Look-Ahead Period
    - Complete Draft Investigation Work Plan and submit for Beneficiary comment or objection.
    - Request and review contractor proposals to support permitting and field work implementation.

- Develop a permitting strategy and initiate discussions with regulatory agencies.

D. Orland River and East Channel around Verona Island

Under Paragraph 12 of the Consent Decree, Work that may be considered for the Orland River and East Channel around Verona Island Work Category "includes EMNR, capping, and/or dredging. Such remedies may need to be coordinated or sequenced with other remedies, such as the Mobile Sediment or Surface Deposit removals."

No activities were performed, no sample data were collected, and no deliverables were submitted to the Beneficiaries during the Reporting Period for this Work Category. No upcoming Work activities are planned at this time for this Work Category; however, the Remediation Trust will incorporate information developed from the Orrington Reach Work and the Mobile Sediments and Surface Deposits Work into planning and preliminary feasibility evaluations to support remedy selection efforts for this Work Category.

E. Long-Term Monitoring

Under Paragraph 14 of the Consent Decree, Long-Term Monitoring (LTM) activities will be performed for a period of 30 to 45 years to provide repeated, readily comparable data over time regarding mercury concentrations in biota, sediment, and water at the Site.

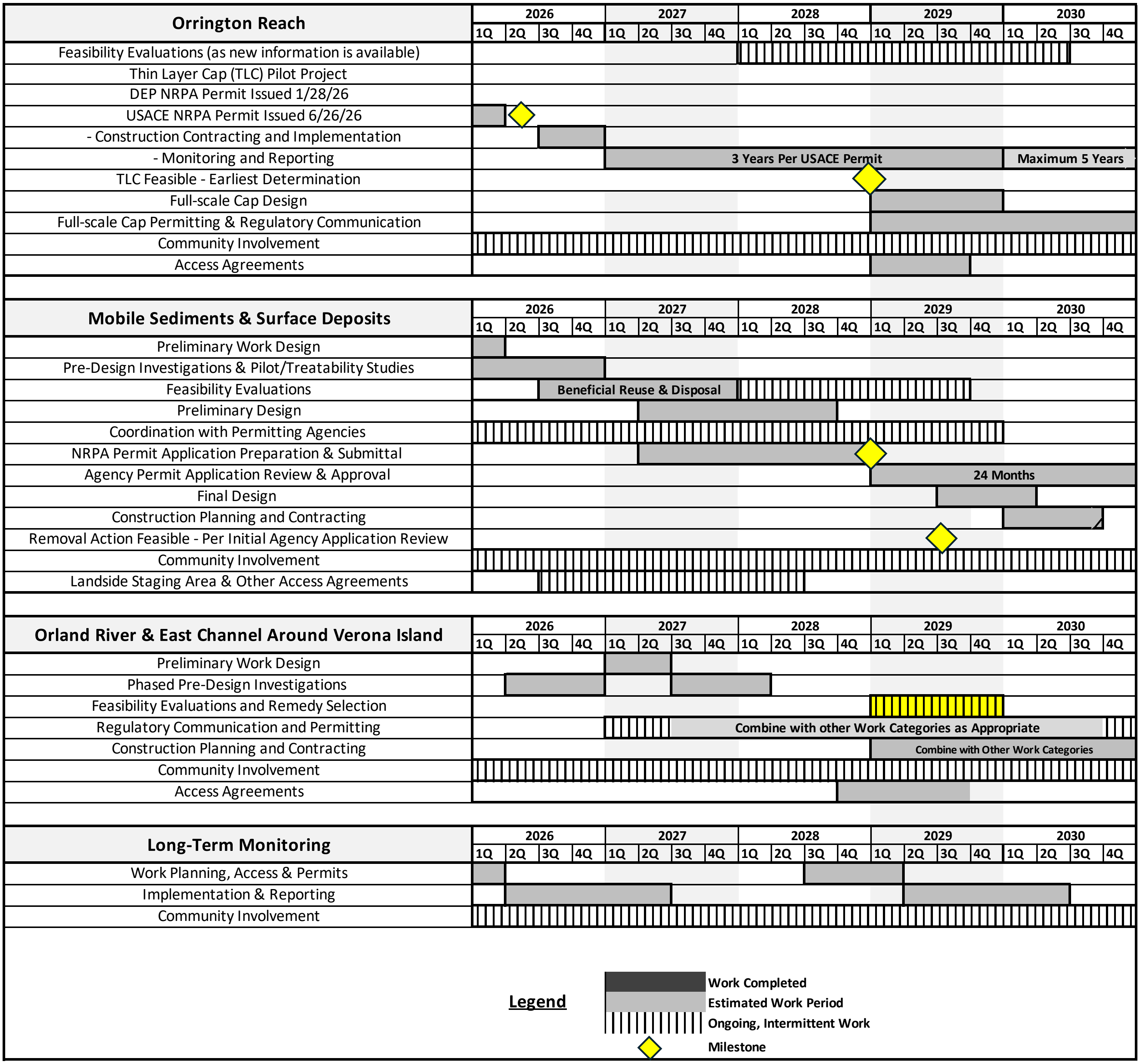
- Activities Performed During the Reporting Period
    - Executed an initial Work authorization with the selected contractor to implement future LTM activities.
    - Updated the LTM Plan to reflect modifications submitted to for Beneficiary comment or objection on October 1, 2025.
    - Submitted a Special License application to the Maine Department of Marine Resources and an Educational and Scientific Collection Permit application to the Maine Department of Inland Fisheries and Wildlife as required for biota sampling. Both permits were received prior to beginning field collection of biota.
    - Renewed access agreements with Maine Department of Inland Fisheries and Wildlife and private parties as needed.
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted for Beneficiary Comment or Objection (*none during the Reporting Period*)

- Activities Planned for the Look-Ahead Period
    - Continue to update access agreements as needed to execute 2026 LTM Work.
    - Perform smelt, avian, polychaete, and eel sampling in accordance with the current LTM Plan.

III. Milestone Work Schedule

The Milestone Work Schedule presented on the following page provides the estimated sequence and timeframes for major Work activities to be performed during the five-year period starting with the first quarter of 2026, based on information available at this time. Specific milestone dates will be provided as these dates are identified, and the schedule will be updated in future Quarterly Progress Reports to add new information and show material adjustments to the schedule.

Remediation Trust Milestone Work Schedule



IV. Community Involvement Activities

This section provides a summary of actions taken toward achieving compliance with the Consent Decree, including Section IV of the Statement of Work, during the Reporting Period (and actions planned for the Look-Ahead Period) relative to community involvement activities.

A. Remediation Trust Website

During the Reporting Period, the Remediation Trust continued, as appropriate, to update its publicly available website, including by posting Deliverables and other materials as required by Paragraph 22(a) of the Statement of Work. The Remediation Trust will continue to do so during the Look-Ahead Period.

B. Meetings and Other Community Involvement Activities

- Activities Performed During the Reporting Period: Received and responded to email and telephone communications from stakeholders.

- Activities planned for the Look-Ahead Period:

  - Continue to respond to email and telephone communications from stakeholders.

  - Begin planning community outreach activities regarding TLC Pilot construction and planning fall community meeting.

C. Fact Sheets and Other Materials for Public Dissemination

- Activities Performed During the Reporting Period: None

- Activities planned for the Look-Ahead Period: a draft postcard and fact sheet providing information on the TLC Pilot construction will be submitted for Beneficiary review.

D. Community Involvement Coordinator

Consistent with Paragraph 24 of the Statement of Work, which requires that the Remediation Trust designate a Community Involvement Coordinator (CIC), the Remediation Trust's Director of Communications continued to serve as CIC.

E. Community Involvement Plan

The Remediation Trust will continue to incorporate information gained through community interaction into the development of the Community Involvement Plan during the Look-Ahead Period.

V. Project Database

Paragraph 26 of the Statement of Work requires the Remediation Trust to "maintain a project database containing all data generated by the Remediation Trust and its contractors necessary to complete the required Work . . ." The database must include all Site data provided by the Beneficiaries, and the Remediation Trust must provide the Beneficiaries with access to the project database.

No new data were uploaded to the project database during the Reporting Period. The Remediation Trust will continue to maintain the project database and upload additional data as they become available.

VI. Administrative Activities

This section describes activities undertaken by the Remediation Trust associated with administration or management of the Remediation Trust during the Reporting Period, including Beneficiary communications, records and data management, and financial affairs. The costs related to the administrative activities described in this section are paid from the Remediation Trust's Administrative Account.

A. Communications with Beneficiaries

Paragraph 27 of the Statement of Work requires the Remediation Trust to submit draft and final copies of Deliverables to the Beneficiaries. The Consent Decree and the Statement of Work include additional specific requirements concerning the submission of various required notices and other documents to the Beneficiaries for comment and opportunity for objection within prescribed timeframes. These notification and submittal requirements were met during the Reporting Period.

B. Records and Data Management

The Remediation Trust continued to maintain its records management systems and repositories for working and permanent files during the Reporting Period, and will continue to do so during the Look-Ahead Period.

C. Financial Affairs

- *Investments*: During the Reporting Period, the Remediation Trust coordinated a call with its third-party investment advisor and the Beneficiaries to review investment performance and plans and thereafter followed up with the Beneficiaries regarding issues raised during the coordination call (e.g., proposed asset allocation adjustments and a potential amendment to Section 2.5.1 of the Remediation Trust Agreement). Remediation Trust funds remained invested in accordance with the investment parameters set forth in Section 2.5.1 of the Remediation Trust Agreement.

- *Banking*: In accordance with Section 3.4 of the Remediation Trust Agreement, the Remediation Trust continued to use a local bank in Maine for checking (i.e., working) account services to support disbursement of operational expenses.

- *Budgets, Work Plans, Cash Flow Projections, and Five-Year Forecasts*: The Remediation Trust submitted to the Beneficiaries proposed final 2026 annual budgets, work plans, and cash flow projections (as required by Paragraph 34(c) of the Consent Decree) and the revised Five-Year Forecast for the period 2027–2031 (as required by Paragraph 35(a) of the Consent Decree) on January 2, 2026. The Remediation Trust submitted the final 2026 annual budget, work plans, and cash flow projects to the Beneficiaries on January 15, 2026 (as required by Paragraph 34(d) of the Consent Decree).

- *Tax Reporting*: The Remediation Trust has fulfilled its obligations under Paragraph 22(d) of the Consent Decree and Section 6.3 of the Remediation Trust Agreement so that the Remediation Trust qualifies as a Qualified Settlement Fund for which no grantor trust election has been made pursuant to Section 468B of the Internal Revenue Code of 1986, as amended (and related Treasury regulations), including by filing the required documents with the Internal Revenue Service (IRS) and obtaining the IRS Section 1.468B-3 Statement from Mallinckrodt.

- *Trustee Invoices*: the Remediation Trust submitted the following invoices for Beneficiary comment or objection during the Reporting Period:
    - Invoice for November 2025 on January 27, 2026; and
    - Invoice for December 2025 on March 9, 2026

- *Recordkeeping and Financial Controls*: In accordance with Paragraph 36 of the Consent Decree, the Remediation Trust maintains proper books, records, and accounts relating to the Remediation Trust. In addition, consistent with its fiduciary duties, the Remediation Trust established a comprehensive, fully integrated financial and project controls system designed to safeguard funds dedicated to the protection of human health and the environment (including through funding Work at the Site), ensure compliance with the requirements of the Consent Decree, and provide timely, meaningful financial information to the Beneficiaries. By employing a broad range of internal and third-party controls, the Remediation Trust has established efficient, cost-effective, consistent protocols that achieve the following (as further described in the Quarterly Progress Report for the Fourth Quarter of 2022):
    - Clearly define roles, responsibilities, and authorities;
    - Ensure accuracy of financial, technical, and legal information; and

  - Provide multiple points of independent verification and validation of financial matters.

- *Financial Assurance*: The Remediation Trust continued to diligently monitor the adequacy of the financial assurance—including the surety bond and the surety company that issued the bond—as required by Paragraph 20(d) of the Consent Decree.

- *Third-Party Audit*: The Remediation Trust received the final Audit Report for the years ending December 31, 2024, and 2023, on March 25, 2026. The Remediation Trust transmitted the final 2023/2024 Audit Report to the Beneficiaries on March 31, 2026.

D. Actions Planned for the Look-Ahead Period

During the Look-Ahead Period, the Remediation Trust expects to continue to perform the administrative activities described above, along with the following:

- Preparing and filing this 1Q26 Progress Report;

- Meeting with the Beneficiaries to provide updates on Remediation Trust progress and plans;

- Filing the 2024/2023 Audit Report with the Court and posting the 2024/2023 Audit Report to the Remediation Trust website;

- Coordinate with and provide requested information to the Auditor in connection with the December 31, 2025 financial statement audit;

- Preparing the 2025 tax return; and

- Continuing to provide written notices and submissions to the Beneficiaries as required, and consulting with the Beneficiaries as needed to carry out the Remediation Trust's responsibilities.

VII. Financial Statements

As required under Paragraph 25(b)(ix) of the Statement of Work, the Reporting Period financial statements of the Remediation Trust and Trust Accounts are set forth on the following pages.

WIPFLI

Accountant's Compilation Report

To the Trustees and Beneficiaries
Greenfield Penobscot Estuary Remediation Trust LLC Trustee
of the Penobscot Estuary Mercury Remediation Trust

The Trustees are responsible for the accompanying special purpose financial statements of the Penobscot Estuary Mercury Remediation Trust, which comprise the statements of net trust assets as of March 31, 2026 and December 31, 2025, and the related statements of changes in net trust assets for the three months ended March 31, 2026 and the year ended December 31, 2025 and for determining that the special purpose basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the trustees. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the special purpose basis of accounting in accordance with the requirements of the Trust's obligations under ¶ 38 of the Consent Decree approved and entered by the U.S. District Court for the District of Maine (*Maine Peoples Alliance and NRDC v. Holtrachem Manufacturing Company, LLC* , et al., No. 1:00-cv-00069-JAW (D. Maine), which is a basis of accounting other than accounting principles generally accepted in the United States.

Management has elected to omit substantially all the disclosures ordinarily included in special purpose financial statements prepared in accordance with the prescribed format basis of accounting. If the omitted disclosures were included in the special purpose financial statements, they might influence the user's conclusions about the Trust's assets, liabilities, net assets, additions, and deductions. Accordingly, the special purpose financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in the Supplemental Schedules of Net Trust Assets, Supplemental Schedules of Changes in Net Trust Assets, and Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual for the Trust Administrative Account, Orrington Reach Work Category Subaccount, Mobile Sediments and Surface Deposit Work Category Subaccount, Orland River and East Channel Work Category Subaccount, and Long-Term Monitoring Work Category Subaccount are presented for purposes of additional analysis and are not a required part of the special purpose financial statements. This information is the responsibility of the trustees. The information was subject to our compilation engagements; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Wipfli LLP

Wipfli LLP
Missoula, Montana

June 29, 2026

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of March 31, 2026

	Remediation Trust Total	Trust Administrative Account	Trust Remediation Account[1]				
			Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Assets							
Cash	$ 808,214.33	$ 134,503.97	$ 673,710.36	$ 266,019.29	$ 210,607.18	$ 60,669.70	$ 136,414.19
Due from Project Trust	490.12	490.12	-	-	-	-	-
Investments, money market funds	74,386,146.77	1,513,797.02	72,872,349.75	27,741,700.13	30,219,852.10	6,637,592.63	8,273,204.89
Total Assets	$ 75,194,851.22	$ 1,648,791.11	$ 73,546,060.11	$ 28,007,719.42	$ 30,430,459.28	$ 6,698,262.33	$ 8,409,619.08
Liabilities							
Accounts Payable	$ 527,771.90	$ 80,303.86	$ 447,468.04	$ 186,788.62	$ 169,941.06	$ 7,825.63	$ 82,912.73
Total Liabilities	527,771.90	80,303.86	447,468.04	186,788.62	169,941.06	7,825.63	82,912.73
Net Trust Assets	74,667,079.32	1,568,487.25	73,098,592.07	27,820,930.80	30,260,518.22	6,690,436.70	8,326,706.35
Total Liabilities & Net Trust Assets	$ 75,194,851.22	$ 1,648,791.11	$ 73,546,060.11	$ 28,007,719.42	$ 30,430,459.28	$ 6,698,262.33	$ 8,409,619.08

Statement of Changes in Net Trust Assets
For the Three Months Ended March 31, 2026

	Remediation Trust Total	Trust Administrative Account	Trust Remediation Account[1]				
			Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	$ (436,281.11)	$ (61,230.49)	$ (375,050.62)	$ (149,691.03)	$ (143,671.24)	$ (6,994.99)	$ (74,693.36)
Total Additions to Net Trust Assets	(179,268.54)	69,846.91	(249,115.45)	(168,707.22)	(112,450.55)	(20,297.85)	52,340.17
Change in Net Trust Assets	(615,549.65)	8,616.42	(624,166.07)	(318,398.25)	(256,121.79)	(27,292.84)	(22,353.19)
Net Trust Assets, Beginning	75,282,628.97	1,559,870.83	73,722,758.14	28,139,329.05	30,516,640.01	6,717,729.54	8,349,059.54
Funding	-	-	-	-	-	-	-
Net Trust Assets, Ending	$ 74,667,079.32	$ 1,568,487.25	$ 73,098,592.07	$ 27,820,930.80	$ 30,260,518.22	$ 6,690,436.70	$ 8,326,706.35

[1]The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until the termination of the Project Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of December 31, 2025 (Restated)[1]

			Trust Remediation Account[2]				
	Remediation Trust Total	**Trust Administrative Account**	**Total Trust Remediation Account**	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Assets							
Cash	$ 342,895.63	$ 77,083.12	$ 265,812.51	$ 23,582.95	$ 102,076.72	$ 63,693.64	$ 76,459.20
Investments, money market funds	75,215,305.31	24,373,900.11	50,841,405.20	19,205,387.35	24,337,282.65	6,657,890.48	640,844.72
Total Assets	$ 75,558,200.94	$ 24,450,983.23	$ 51,107,217.71	$ 19,228,970.30	$ 24,439,359.37	$ 6,721,584.12	$ 717,303.92
Liabilities							
Accounts Payable	$ 275,571.97	$ 41,112.40	$ 234,459.57	$ 86,596.25	$ 124,676.86	$ 4,724.58	$ 18,461.88
Due to (from) Inter-Trust Accounts[3]	-	22,850,000.00	(22,850,000.00)	(9,000,000.00)	(6,200,000.00)	-	(7,650,000.00)
Due to (from) Work Category Subaccounts	-	-	-	3,045.00	(1,957.50)	(870.00)	(217.50)
Total Liabilities	275,571.97	22,891,112.40	(22,615,540.43)	(8,910,358.75)	(6,077,280.64)	3,854.58	(7,631,755.62)
Net Trust Assets	75,282,628.97	1,559,870.83	73,722,758.14	28,139,329.05	30,516,640.01	6,717,729.54	8,349,059.54
Total Liabilities & Net Trust Assets	$ 75,558,200.94	$ 24,450,983.23	$ 51,107,217.71	$ 19,228,970.30	$ 24,439,359.37	$ 6,721,584.12	$ 717,303.92

Statement of Changes in Net Trust Assets
For the Year Ended December 31, 2025 (Restated)[1]

			Trust Remediation Account[2]				
	Remediation Trust Total	**Trust Administrative Account**	**Total Trust Remediation Account**	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	$ (1,702,096.73)	$ (205,134.18)	$ (1,496,962.55)	$ (876,334.49)	$ (457,457.47)	$ (26,676.40)	$ (136,494.19)
Total Additions to Net Trust Assets	2,659,010.10	171,606.80	2,487,403.30	1,043,670.49	1,133,919.64	281,610.92	28,202.25
Change in Net Trust Assets	956,913.37	(33,527.38)	990,440.75	167,336.00	676,462.17	254,934.52	(108,291.94)
Net Trust Assets, Beginning	50,975,715.60	1,093,398.21	49,882,317.39	18,971,993.05	23,640,177.84	6,462,795.02	807,351.48
Funding	23,350,000.00	500,000.00	22,850,000.00	9,000,000.00	6,200,000.00	-	7,650,000.00
Net Trust Assets, Ending	$ 75,282,628.97	$ 1,559,870.83	$ 73,722,758.14	$ 28,139,329.05	$ 30,516,640.01	$ 6,717,729.54	$ 8,349,059.54

[1]The 12/31/2025 Mobile Sediments and Surface Deposits Work Category Subaccount balances for Accounts Payable and Total Deductions from Net trust Assets have been restated by $2,985.00 due to revisions for expenses incurred in 2025, but not received and recorded until after the distribution of 12/31/2025 financial statements.

[2]The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until termination of the Project Trust.

[3]Pursuant to ¶ 19(c) of the Consent Decree, required 2025 funding in the amount of $25,000,000 was received from Mallinckrodt in December 2025. Of the total $25,000,000 received, the portion allocated to the Remediation Trust in the amount of $23,350,000 was deposited into the Trust Administrative Account. Funds were distributed to the Work Category Subaccounts after 2026 final budgets were issued. The remaining $1,650,000 was allocated to the Penobscot Estuary Beneficial Environmental Projects Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Administrative Account
Supplemental Statements of Net Trust Assets
As of March 31, 2026 and December 31, 2025

	March 31, 2026	December 31, 2025
Assets		
Cash	$ 134,503.97	$ 77,083.12
Due from Project Trust	490.12	-
Investments, money market funds	1,513,797.02	24,373,900.11
Total Assets	$ 1,648,791.11	$ 24,450,983.23
Liabilities		
Accounts Payable	$ 80,303.86	$ 41,112.40
Due to Inter-Trust Accounts[1]	-	22,850,000.00
Total Liabilities	80,303.86	22,891,112.40
Net Trust Assets, Administrative	1,568,487.25	1,559,870.83
Total Liabilities & Net Trust Assets	$ 1,648,791.11	$ 24,450,983.23

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2026 and Year Ended December 31, 2025

	Three Months Ended March 31, 2026	Year Ended December 31, 2025
Total Deductions from Net Trust Assets	$ (61,230.49)	$ (205,134.18)
Total Additions to Net Trust Assets	69,846.91	171,606.80
Change in Net Trust Assets	8,616.42	(33,527.38)
Net Trust Assets, Administrative Beginning	1,559,870.83	1,093,398.21
Funding	-	500,000.00
Net Trust Assets, Administrative Ending	$ 1,568,487.25	$ 1,559,870.83

[1]Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding for the Remediation Trust was received from Mallinckrodt in December 2025. The portion allocated to the Remediation Trust in the amount of $23,350,000 was deposited into the Trust Administrative Account. The required 2025 funding for the Trust Administrative Account, in the amount of $500,000, was retained in the account and the remaining $22,850,000 funds were distributed to the Work Category Subaccounts after 2026 final budgets were issued.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Administrative Account
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2026

	First Quarter Ended March 31, 2026	Three Months Ended March 31, 2026	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
1.A · Trust Management and Beneficiary Communications	$ 18,631.80	$ 18,631.80	$ 94,000.00	$ (75,368.20)	19.8%
1.B · Financial Affairs	37,174.81	37,174.81	242,000.00	(204,825.19)	15.4%
1.C · General Contracting and Procurement	903.50	903.50	8,000.00	(7,096.50)	11.3%
1.D · Insurance	-	-	23,000.00	(23,000.00)	0.0%
1.E · Records and Data Management	4,520.38	4,520.38	14,000.00	(9,479.62)	32.3%
Total Deductions from Net Trust Assets	61,230.49	61,230.49	381,000.00	(319,769.51)	16.1%
Additions to Net Trust Assets:					
Investment Income, net of expenses	69,846.91	69,846.91	-	69,846.91	
Total Additions to Net Trust Assets	69,846.91	69,846.91	-	69,846.91	
Change in Net Trust Assets	$ 8,616.42	8,616.42	$ (381,000.00)	$ 389,616.42	
Net Trust Assets, Administrative Beginning		1,559,870.83			
Funding		-			
Net Trust Assets, Administrative Ending		$ 1,568,487.25			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2025

	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
1.A · Trust Management and Beneficiary Communications	$ 46,596.94	$ 94,000.00	$ (47,403.06)	49.6%
1.B · Financial Affairs	119,755.25	245,000.00	(125,244.75)	48.9%
1.C · General Contracting and Procurement	795.00	11,000.00	(10,205.00)	7.2%
1.D · Insurance	23,724.11	21,000.00	2,724.11	113.0%
1.E · Records and Data Management	14,262.88	14,000.00	262.88	101.9%
Total Deductions from Net Trust Assets	205,134.18	385,000.00	(179,865.82)	53.3%
Additions to Net Trust Assets:				
Investment Income, net of expenses	171,606.80	-	171,606.80	
Total Additions to Net Trust Assets	171,606.80	-	171,606.80	
Change in Net Trust Assets	(33,527.38)	$ (385,000.00)	$ 351,472.62	
Net Trust Assets, Administrative Beginning	1,093,398.21			
Funding	500,000.00			
Net Trust Assets, Administrative Ending	$ 1,559,870.83			

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orrington Reach Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2026 and December 31, 2025

	March 31, 2026	December 31, 2025
Assets		
Cash	$ 266,019.29	$ 23,582.95
Due from Trust Administrative Account[1]	-	9,000,000.00
Investments, money market funds	27,741,700.13	19,205,387.35
Total Assets	$ 28,007,719.42	$ 28,228,970.30
Liabilities		
Accounts Payable	$ 186,788.62	$ 86,596.25
Due to Work Category Subaccount	-	3,045.00
Total Liabilities	186,788.62	89,641.25
Net Trust Assets, Orrington Reach	27,820,930.80	28,139,329.05
Total Liabilities & Net Trust Assets	$ 28,007,719.42	$ 28,228,970.30

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2026 and Year Ended December 31, 2025

	Three Months Ended March 31, 2026	Year Ended December 31, 2025
Total Deductions from Net Trust Assets	$ (149,691.03)	$ (876,334.49)
Total Additions to Net Trust Assets	(168,707.22)	1,043,670.49
Change in Net Trust Assets	(318,398.25)	167,336.00
Net Trust Assets, Orrington Reach Beginning	28,139,329.05	18,971,993.05
Funding	-	9,000,000.00
Net Trust Assets, Orrington Reach Ending	$ 27,820,930.80	$ 28,139,329.05

[1]Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding was received from Mallinckrodt in December 2025. The required 2025 funding for the Orrington Reach Work Category Subaccount, in the amount of $9,000,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2026 final budgets were issued.

See Accountant's Compilation Report

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orrington Reach Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2026

	First Quarter Ended March 31, 2026	Three Months Ended March 31, 2026	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
2.A - Planning, Investigation, and Studies	$ 14,963.54	$ 14,963.54	$ 404,000.00	$ (389,036.46)	3.7%
2.B - Design, Construction, and Implementation	10,726.46	10,726.46	2,931,000.00	(2,920,273.54)	0.4%
2.C - Community Involvement	5,842.24	5,842.24	76,000.00	(70,157.76)	7.7%
2.D - Database and Records Management	1,217.67	1,217.67	12,000.00	(10,782.33)	10.1%
2.E - Permitting and Regulatory Coordination	32,212.71	32,212.71	140,000.00	(107,787.29)	23.0%
2.F - Trustee Technical, Contract, and Project Management	84,728.41	84,728.41	539,000.00	(454,271.59)	15.7%
2.G - Monitoring and Maintenance	-	-	25,000.00	(25,000.00)	0.0%
2.H - Access and Property Management	-	-	30,000.00	(30,000.00)	0.0%
Total Deductions from Net Trust Assets	149,691.03	149,691.03	4,157,000.00	(4,007,308.97)	3.6%
Additions to Net Trust Assets:					
Investment Income, net of expenses	160,748.46	160,748.46	-	160,748.46	
Unrealized gain (loss) on investments	(329,455.68)	(329,455.68)	-	(329,455.68)	
Total Additions to Net Trust Assets	(168,707.22)	(168,707.22)	-	(168,707.22)	
Change in Net Trust Assets	$ (318,398.25)	(318,398.25)	$ (4,157,000.00)	$ 3,838,601.75	
Net Trust Assets, Orrington Reach Beginning		28,139,329.05			
Funding		-			
Net Trust Assets, Orrington Reach Ending		$ 27,820,930.80			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2025

	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
2.A - Planning, Investigation, and Studies	$ 117,958.28	$ 380,000.00	$ (262,041.72)	31.0%
2.B - Design, Construction, and Implementation	188,644.22	4,681,000.00	(4,492,355.78)	4.0%
2.C - Community Involvement	39,437.29	70,000.00	(30,562.71)	56.3%
2.D - Database and Records Management	10,003.94	32,000.00	(21,996.06)	31.3%
2.E - Permitting and Regulatory Coordination	80,968.16	210,000.00	(129,031.84)	38.6%
2.F - Trustee Technical, Contract, and Project Management	438,107.24	573,000.00	(134,892.76)	76.5%
2.G - Monitoring and Maintenance	-	75,000.00	(75,000.00)	0.0%
2.H - Access and Property Management	1,215.36	85,000.00	(83,784.64)	1.4%
Total Deductions from Net Trust Assets	876,334.49	6,106,000.00	(5,229,665.51)	14.4%
Additions to Net Trust Assets:				
Investment Income, net of expenses	645,039.17	-	645,039.17	
Unrealized gain (loss) on investments	398,631.32	-	398,631.32	
Total Additions to Net Trust Assets	1,043,670.49	-	1,043,670.49	
Change in Net Trust Assets	167,336.00	$ (6,106,000.00)	$ 6,273,336.00	
Net Trust Assets, Orrington Reach Beginning	18,971,993.05			
Funding	9,000,000.00			
Net Trust Assets, Orrington Reach Ending	$ 28,139,329.05			

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Mobile Sediments and Surface Deposits Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2026 and December 31, 2025

	March 31, 2026	December 31, 2025 (Restated)[2]
Assets		
Cash	$ 210,607.18	$ 102,076.72
Due from Trust Administrative Account[1]	-	6,200,000.00
Due from Work Category Subaccount	-	1,957.50
Investments, money market funds	30,219,852.10	24,337,282.65
Total Assets	$ 30,430,459.28	$ 30,641,316.87
Liabilities		
Accounts Payable	$ 169,941.06	$ 124,676.86
Total Liabilities	169,941.06	124,676.86
Net Trust Assets, Mobile Sediments and Surface Deposits	30,260,518.22	30,516,640.01
Total Liabilities & Net Trust Assets	$ 30,430,459.28	$ 30,641,316.87

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2026 and Year Ended December 31, 2025

	Three Months Ended March 31, 2026	Year Ended December 31, 2025 (Restated)[2]
Total Deductions from Net Trust Assets	$ (143,671.24)	$ (457,457.47)
Total Additions to Net Trust Assets	(112,450.55)	1,133,919.64
Change in Net Trust Assets	(256,121.79)	676,462.17
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning	30,516,640.01	23,640,177.84
Funding	-	6,200,000.00
Net Trust Assets, Mobile Sediments and Surface Deposits Ending	$ 30,260,518.22	$ 30,516,640.01

[1]Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding was received from Mallinckrodt in December 2025. The required 2025 funding for the Mobile Sediments and Surface Deposits Work Category Subaccount, in the amount of $6,200,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2026 final budgets were issued.

[2]The 12/31/2025 balances for Accounts Payable and Total Deductions from Net trust Assets have been restated by $2,985.00 due to revisions for expenses incurred in 2025, but not received and recorded until after the distribution of 12/31/2025 financial statements.

See Accountant's Compilation Report

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Mobile Sediments and Surface Deposits Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2026

	First Quarter Ended March 31, 2026	Three Months Ended March 31, 2026	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
3.A - Planning, Investigation, and Studies	$ 62,789.02	$ 62,789.02	$ 1,157,000.00	$ (1,094,210.98)	5.4%
3.B - Design, Construction, and Implementation	-	-	50,000.00	(50,000.00)	0.0%
3.C - Community Involvement	5,692.35	5,692.35	100,000.00	(94,307.65)	5.7%
3.D - Database and Records Management	284.28	284.28	40,000.00	(39,715.72)	0.7%
3.E - Permitting and Regulatory Coordination	-	-	25,000.00	(25,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	74,905.59	74,905.59	437,000.00	(362,094.41)	17.1%
3.H - Access and Property Management	-	-	25,000.00	(25,000.00)	0.0%
Total Deductions from Net Trust Assets	143,671.24	143,671.24	1,834,000.00	(1,690,328.76)	7.8%
Additions to Net Trust Assets:					
Investment Income, net of expenses	184,838.48	184,838.48	-	184,838.48	
Unrealized gain (loss) on investments	(297,289.03)	(297,289.03)	-	(297,289.03)	
Total Additions to Net Trust Assets	(112,450.55)	(112,450.55)	-	(112,450.55)	
Change in Net Trust Assets	$ (256,121.79)	(256,121.79)	$ (1,834,000.00)	$ 1,577,878.21	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning		30,516,640.01			
Funding		-			
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		$ 30,260,518.22			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2025

	Year Ended December 31, 2025 (Restated)[1]	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
3.A - Planning, Investigation, and Studies	$ 208,577.71	$ 1,737,000.00	$ (1,528,422.29)	12.0%
3.C - Community Involvement	29,147.22	100,000.00	(70,852.78)	29.1%
3.D - Database and Records Management	1,400.01	37,000.00	(35,599.99)	3.8%
3.E - Permitting and Regulatory Coordination	-	20,000.00	(20,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	218,332.53	370,000.00	(151,667.47)	59.0%
3.H - Access and Property Management	-	25,000.00	(25,000.00)	0.0%
Total Deductions from Net Trust Assets	457,457.47	2,289,000.00	(1,831,542.53)	20.0%
Additions to Net Trust Assets:				
Investment Income, net of expenses	813,250.11	-	813,250.11	
Unrealized gain (loss) on investments	320,669.53	-	320,669.53	
Total Additions to Net Trust Assets	1,133,919.64	-	1,133,919.64	
Change in Net Trust Assets	676,462.17	$ (2,289,000.00)	$ 2,965,462.17	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning	23,640,177.84			
Funding	6,200,000.00			
Net Trust Assets, Mobile Sediments and Surface Deposits Ending	$ 30,516,640.01			

[1]The 12/31/2025 balances for Accounts Payable and Cost Code 3.A - Planning, Investigation and Studies have been restated by $2,985.00 due to revision for expenses incurred in 2025, but not received and recorded until after the distribution of 12/31/2025 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orland River and East Channel Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2026 and December 31, 2025

	March 31, 2026	December 31, 2025
Assets		
Cash	$ 60,669.70	$ 63,693.64
Due from Work Category Subaccount	-	870.00
Investments, money market funds	6,637,592.63	6,657,890.48
Total Assets	$ 6,698,262.33	$ 6,722,454.12
Liabilities		
Accounts Payable	$ 7,825.63	$ 4,724.58
Total Liabilities	7,825.63	4,724.58
Net Trust Assets, Orland River and East Channel	6,690,436.70	6,717,729.54
Total Liabilities & Net Trust Assets	$ 6,698,262.33	$ 6,722,454.12

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2026 and Year Ended December 31, 2025

	Three Months Ended March 31, 2026	Year Ended December 31, 2025
Total Deductions from Net Trust Assets	$ (6,994.99)	$ (26,676.40)
Total Additions to Net Trust Assets	(20,297.85)	281,610.92
Change in Net Trust Assets	(27,292.84)	254,934.52
Net Trust Assets, Orland River and East Channel Beginning	6,717,729.54	6,462,795.02
Funding	-	-
Net Trust Assets, Orland River and East Channel Ending	$ 6,690,436.70	$ 6,717,729.54

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orland River and East Channel Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2026

	First Quarter Ended March 31, 2026	Three Months Ended March 31, 2026	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
4.A - Planning, Investigation, and Studies	$ -	$ -	$ 404,000.00	$ (404,000.00)	0.0%
4.C - Community Involvement	2,400.80	2,400.80	33,000.00	(30,599.20)	7.3%
4.D - Database and Records Management	-	-	12,000.00	(12,000.00)	0.0%
4.E - Permitting and Regulatory Coordination	-	-	10,000.00	(10,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	4,594.19	4,594.19	134,000.00	(129,405.81)	3.4%
4.H - Access and Property Management	-	-	10,000.00	(10,000.00)	0.0%
Total Deductions from Net Trust Assets	6,994.99	6,994.99	603,000.00	(596,005.01)	1.2%
Additions to Net Trust Assets:					
Investment Income, net of expenses	46,454.79	46,454.79	-	46,454.79	
Unrealized gain (loss) on investments	(66,752.64)	(66,752.64)	-	(66,752.64)	
Total Additions to Net Trust Assets	(20,297.85)	(20,297.85)	-	(20,297.85)	
Change in Net Trust Assets	$ (27,292.84)	(27,292.84)	$ (603,000.00)	$ 575,707.16	
Net Trust Assets, Orland River and East Channel Beginning		6,717,729.54			
Funding		-			
Net Trust Assets, Orland River and East Channel Ending		$ 6,690,436.70			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2025

	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
4.A - Planning, Investigation, and Studies	$ 2,257.01	$ 350,000.00	$ (347,742.99)	0.6%
4.C - Community Involvement	12,620.59	38,000.00	(25,379.41)	33.2%
4.D - Database and Records Management	-	12,000.00	(12,000.00)	0.0%
4.E - Permitting and Regulatory Coordination	-	10,000.00	(10,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	11,798.80	117,000.00	(105,201.20)	10.1%
4.H - Access and Property Management	-	10,000.00	(10,000.00)	0.0%
Total Deductions from Net Trust Assets	26,676.40	537,000.00	(510,323.60)	5.0%
Additions to Net Trust Assets:				
Investment Income, net of expenses	237,471.65	-	237,471.65	
Unrealized gain (loss) on investments	44,139.27	-	44,139.27	
Total Additions to Net Trust Assets	281,610.92	-	281,610.92	
Change in Net Trust Assets	254,934.52	$ (537,000.00)	$ 791,934.52	
Net Trust Assets, Orland River and East Channel Beginning	6,462,795.02			
Funding	-			
Net Trust Assets, Orland River and East Channel Ending	$ 6,717,729.54			

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Long-Term Monitoring Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2026 and December 31, 2025

	March 31, 2026	December 31, 2025
Assets		
Cash	$ 136,414.19	$ 76,459.20
Due from Trust Administrative Account[1]	-	7,650,000.00
Due from Work Category Subaccount	-	217.50
Investments, money market funds	8,273,204.89	640,844.72
Total Assets	$ 8,409,619.08	$ 8,367,521.42
Liabilities		
Accounts Payable	$ 82,912.73	$ 18,461.88
Total Liabilities	82,912.73	18,461.88
Net Trust Assets, Long-Term Monitoring	8,326,706.35	8,349,059.54
Total Liabilities & Net Trust Assets	$ 8,409,619.08	$ 8,367,521.42

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2026 and Year Ended December 31, 2025

	Three Months Ended March 31, 2026	Year Ended December 31, 2025
Total Deductions from Net Trust Assets	$ (74,693.36)	$ (136,494.19)
Total Additions to Net Trust Assets	52,340.17	28,202.25
Change in Net Trust Assets	(22,353.19)	(108,291.94)
Net Trust Assets, Long-Term Monitoring Beginning	8,349,059.54	807,351.48
Funding	-	7,650,000.00
Net Trust Assets, Long-Term Monitoring Ending	$ 8,326,706.35	$ 8,349,059.54

[1]Pursuant to ¶ 19(c) of the Consent Decree, 2025 funding was received from Mallinckrodt in December 2025. The required 2025 funding for the Long-Term Monitoring Work Category Subaccount, in the amount of $7,650,000, was deposited into the Trust Administrative Account and transferred into the Subaccount after the 2026 final budgets were issued.

See Accountant's Compilation Report

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Long-Term Monitoring Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2026

	First Quarter Ended March 31, 2026	Three Months Ended March 31, 2026	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
6.A - Planning, Investigation, and Studies	$ 14,975.75	$ 14,975.75	$ 574,000.00	$ (559,024.25)	2.6%
6.C - Community Involvement	600.21	600.21	16,000.00	(15,399.79)	3.8%
6.D - Database and Records Management	-	-	32,000.00	(32,000.00)	0.0%
6.E - Permitting and Regulatory Coordination	3,710.50	3,710.50	8,000.00	(4,289.50)	46.4%
6.F - Trustee Technical, Contract, and Project Management	51,388.90	51,388.90	224,000.00	(172,611.10)	22.9%
6.H - Access and Property Management	4,018.00	4,018.00	32,000.00	(27,982.00)	12.6%
Total Deductions from Net Trust Assets	74,693.36	74,693.36	886,000.00	(811,306.64)	8.4%
Additions to Net Trust Assets:					
Investment Income, net of expenses	52,340.17	52,340.17	-	52,340.17	
Total Additions to Net Trust Assets	52,340.17	52,340.17	-	52,340.17	
Change in Net Trust Assets	$ (22,353.19)	(22,353.19)	$ (886,000.00)	$ 863,646.81	
Net Trust Assets, Long-Term Monitoring Beginning		8,349,059.54			
Funding		-			
Net Trust Assets, Long-Term Monitoring Ending		$ 8,326,706.35			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2025

	Year Ended December 31, 2025	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
6.A - Planning, Investigation, and Studies	$ 25,539.14	$ 95,000.00	$ (69,460.86)	26.9%
6.C - Community Involvement	3,793.24	9,000.00	(5,206.76)	42.1%
6.D - Database and Records Management	-	22,000.00	(22,000.00)	0.0%
6.E - Permitting and Regulatory Coordination	-	15,000.00	(15,000.00)	0.0%
6.F - Trustee Technical, Contract, and Project Management	107,161.81	118,000.00	(10,838.19)	90.8%
6.H - Access and Property Management	-	5,000.00	(5,000.00)	0.0%
Total Deductions from Net Trust Assets	136,494.19	264,000.00	(127,505.81)	51.7%
Additions to Net Trust Assets:				
Investment Income, net of expenses	28,202.25	-	28,202.25	
Total Additions to Net Trust Assets	28,202.25	-	28,202.25	
Change in Net Trust Assets	(108,291.94)	$ (264,000.00)	$ 155,708.06	
Net Trust Assets, Long-Term Monitoring Beginning	807,351.48			
Funding	7,650,000.00			
Net Trust Assets, Long-Term Monitoring Ending	$ 8,349,059.54			

See Accountant's Compilation Report