

Saddle Mountain Service Corporation Board Meeting Minutes

March 17, 2025

ZOOM Call

Attendees:

Tom Hillesland, President

Mike Johnson, Vice President

Linda Kindrick, Treasurer

Amy Teegarden, Secretary

Kirk Fandry, Director

Keith Stark, Director

Matt Weber, Backup Operator

Mark Zitzka, Operator

Meeting called to order at 6:33 PM

Minutes from last month's meeting: The meeting minutes are attached and become part of the minutes. Linda K. moved the minutes be approved with one correction. Mike J. provided the second. Motion passed unanimously.

Operator's report: The Operator's report is attached and becomes part of the minutes. Kirk F. moved the minutes be approved. Keith S. provided the second. Motion passed unanimously.

Mark and Matt reported on the status of wells #1 and #3; which have been isolated. Closed the valves on the inside and outside. After a full week, there still was no pressure, water dripping or stream. The inside valve has become difficult to turn. Appears that we need a new tool to turn "sticky valves". It was noted that valves can be rebuilt or cleaned. Mark cycled well #5 while wells #1 & #3 were isolated. There is an indication of faint water hammer at wells #1 & #3, however it is still an issue at well #5. Marty Logan will take a look at the outlet valve at well #1 and #3.

Treasurer's report: The Treasurer's reports are attached and become part of the meeting minutes. Linda reported that it was a "quiet" month with bills, etc. Kirk will meet Linda at the bank to open a new CD.

Amy T. moved the reports be approved. Mike J. provided the second. Motion passed unanimously.

Keith Stark activities: Keith reported that it was a slow month. All water system documents are in his possession and have been transferred to the flash drive (given to Tom). Visted with Simac regarding his delinquent payment.

Old Business:

1. **Resolve water hammer issue:** Resolve Water Hammer issue. Mike will look at the valve at well #5 and will call GreatWest Engineering for some guidance/expertise. All the reservoirs should be full

when this takes place. This action needs to be done soon before water demand increases. Mike wants to be there when Marty does this. Mike also reported that he has started working on the maintenance spreadsheet.

- 2. 12 Crazy Mountain Building Request:** All required documentation, and plans were submitted in a satisfactory condition. The Board reviewed and discussed. There were no concerns. Linda commented that she appreciated the property owner's thoroughness. Keith S made a recommendation motion to approve the building plans; Kirk F seconded the motion, passed unanimously. Motion approved.

- 3. Make copies of original plans for wells 1 & 3 diagrams and schematics, and also digitize for electronic records:** This will be added to the USB thumb drive. COMPLETED. Original diagrams are in Matt Mudd's possession, and we need those returned.

- 4. Budget review to determine need for rate adjustment:** Tom noted that financial reserves are decreasing. Currently not expecting any major expenses, thus there is no rush to increase rates. Discussion that there have been a lot of big expenses in the last few years, including legal expenses required by the complaint from Mr. McCormick. No vote will be taken on the budget for this meeting. Next month there will be a decision about potential rate increases.

Keith asked about PRV vaults along the Lone Mountain Road. Need to validate pressure in homes below vault.

- 5. Draft letter & nomination form for Board nominations:** Letter will be sent out with the April statements. Amy to email to Linda.

- 6. Determine create 6 SMSC Board thumb drives, update with all drawings/plans for water operators:** Tom has these in his possession and will add drawings.

- 7. Status on inoperative meters:** Mike has not received an update. The homeowners have been notified; 10% added each month. Matt W. will check on the status.

- 8. Evaluate bid on VFD installation for 50 HP water pump.** (Variable Frequency Drive). Need to find out if this bid will require DEQ approval. Mike will call and find out.

- 9. DEQ Sanitary Survey Inspection Letter review:** Tom sent the letter to Mark and Matt. Mark and Matt should review and see if anything else needs to be addressed. Follow-up on items.

- 10. Draft Improvement List from Matt M at GWE, for the final part of the ARPA project:** The list has been given to Matt Mudd to review. Waiting for the final report from Matt Mudd.

- 11. 990 Tax Form for SMSC:** The form has been submitted. COMPLETE

- 12. Develop operations manual, maintenance manual, and maintenance schedule, maintenance records and system history:** Mike is working on the spreadsheet. Matt is in the process of documenting the locations of the meters at all the houses.

- 13. The flowmeter at mid station indicates it pumps more water out than it gets:** Ground rods have been installed and hooked-up. Well #5 flowmeter status needs to be looked at.

14. Well #3 replacement pump/motor: Need to correct the water hammer issue first before replacement of pump/motor.

15. Set up walk through with Mark for new Board members: Will be scheduled for spring 2025.

16. Bylaws review and revision: Committee has been dissolved, issues that were brought up will be reviewed by the board for inclusion in a revision to the bylaws. ON HOLD. Tom will work on this.

17. 2 Big Bear curb stop- Keith dropped off the necessary part. Operators will turn on the water when the time comes. Mark wanted to know where the outside remote was located... Keith stated it would be above the gas meter.

18. ARPA funds, Federal Money: Monitoring; waiting for the final report to be submitted.

New Business:

1. **Finalize letter & nomination form:** Recruitment letter to be included in April statement. Nomination form to included in the May statement.

2. **Complete MT Secretary of State Annual Report: Linda** is tracking this. ATS filed the renewal. SMS needs to do this as we have in the past.

3. **Mail board nomination letter & form with April statements:** Notice of annual meeting will be included in the May statements and posted to bulletin boards (Amy will do this). Ballots will also be included in the May statements.

4. **Review and update vegetation control contract:** Matt W is interested in providing these services. Will submit a bid. Work with Tom.

5. **Main gate valve in well house for Wells 1 & 3.:** The valves are difficult to turn. Mike will have Marty look at these when he is here to look at well #5.

6. Keith added an additional item. He would like the Board to review the existing "Neighborhood Impact Form" and other new construction requirements. He recommends simplifying the form and process. Tom agreed it could be simplified. The existing requirements contain requirements in bylaws, covenants, county building requirements, etc. SMS handout should focus on the impacted neighbors' statement. The changes made last year were recommended by our insurance company based on the lawsuit from 2023.

With no further business noted, Keith S moved to adjourn. Kirk F. provided a second. Meeting adjourned at 7:56 pm.

Submitted by: Amy Teegarden, Secretary

Next meeting: April 21, 2025

Operator's Report

03/16/2025

1. Operations have been normal since the previous report.
2. Matt and I isolated wellhouse 1&3 by closing the outside valve and closing the outlet valve. I checked it after a full week, and the pressure gauge read no pressure. No water came out the tap when opened.
3. We cycled well 5 and we still have water hammer when manually turned off. The pressure wave did not peg the gauge but it was severe and loud at well 5. Vibration and noise could be faintly detected at wellhouse 1&3, but there was no reading on the pressure gauge.
4. I think the above test eliminates wellhouse 1&3.
5. We could ask Marty Logan to inspect the check valve for seat condition and sediment. We have the gasket set. I don't feel comfortable doing it myself, as it is our sole source at this time.
6. Has a decision been made on a VFD?

Mark Zitzka

Operator PWS MT 0000057



P.O. Box 241826
Omaha, NE 68124

RETURN SERVICE REQUESTED

SADDLE MOUNTAIN SERVICE CORPORATION
919 BIG DIPPER DR
CLANCY MT 59634-8600

Statement Ending 02/28/2025

SADDLE MOUNTAIN SERVICE

Page 1 of 6

Account Number: XXXXXXXXXXXX2837

Managing Your Accounts



Client Contact
Center

855-342-3400



Website

firstinterstate.com

One small step for you,
one giant leap for your
filing cabinet.

Go paperless with electronic statements.

Talk to a banker or go online for details.



Summary of Accounts



Account Type

ENHANCED BUSINESS CHECKING
BUSINESS INDEXED MONEY MARKET
Total Current Value

Account Number

XXXXXXXXXXXX2837
XXXXXXXXXXXX0043

Ending Balance

\$13,186.76
\$127,559.71
\$140,746.47

ENHANCED BUSINESS CHECKING - XXXXXXXXXXXXX2837

Account Summary			Interest Summary		
Date	Description	Amount	Description	Amount	
02/01/2025	Beginning Balance	\$16,239.09	Interest Earned From 02/01/2025 Through 02/28/2025		
	5 Credit(s) This Period	\$3,541.20	Annual Percentage Yield Earned	0.05%	
	13 Debit(s) This Period	\$6,593.53	Interest Days	28	
02/28/2025	Ending Balance	\$13,186.76	Interest Earned	\$0.60	
			Interest Paid This Period	\$0.60	
			Interest Paid Year-to-Date	\$1.15	
			Average Ledger Balance	\$15,652.22	

Account Activity

Post Date	Description	Debits	Credits	Balance
02/01/2025	Beginning Balance			\$16,239.09
02/03/2025	DEPOSIT		\$372.40	\$16,611.49
02/04/2025	STATE OF MONTANA MT30999 XXXXX0923A6401R		\$500.00	\$17,111.49
02/06/2025	CHECK # 8039	\$833.32		\$16,278.17
02/10/2025	CHECK # 8041	\$20.00		\$16,258.17
02/10/2025	CHECK # 8042	\$300.00		\$15,958.17
02/11/2025	DEPOSIT		\$1,295.40	\$17,253.57
02/11/2025	MASTERCARD PAYMENT 552746XXXXX1696	\$20.00		\$17,233.57
02/13/2025	CHECK # 8040	\$25.00		\$17,208.57
02/18/2025	CHECK # 8044	\$1,500.81		\$15,707.76
02/19/2025	CHECK # 8043	\$500.00		\$15,207.76
02/19/2025	CHECK # 8046	\$1,731.96		\$13,475.80
02/20/2025	DEPOSIT		\$1,372.80	\$14,848.60
02/20/2025	CHECK # 8045	\$600.00		\$14,248.60
02/24/2025	CHECK # 8047	\$337.00		\$13,911.60
02/24/2025	CHECK # 8049	\$105.44		\$13,806.16
02/26/2025	CHECK # 8050	\$600.00		\$13,206.16
02/27/2025	CHECK # 8048	\$20.00		\$13,186.16
02/28/2025	INTEREST		\$0.60	\$13,186.76
02/28/2025	Ending Balance			\$13,186.76

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
8039	02/06/2025	\$833.32	8043	02/19/2025	\$500.00	8047	02/24/2025	\$337.00
8040	02/13/2025	\$25.00	8044	02/18/2025	\$1,500.81	8048	02/27/2025	\$20.00
8041	02/10/2025	\$20.00	8045	02/20/2025	\$600.00	8049	02/24/2025	\$105.44
8042	02/10/2025	\$300.00	8046	02/19/2025	\$1,731.96	8050	02/26/2025	\$600.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
02/03/2025	\$16,611.49	02/13/2025	\$17,208.57	02/26/2025	\$13,206.16
02/04/2025	\$17,111.49	02/18/2025	\$15,707.76	02/27/2025	\$13,186.16
02/06/2025	\$16,278.17	02/19/2025	\$13,475.80	02/28/2025	\$13,186.76
02/10/2025	\$15,958.17	02/20/2025	\$14,248.60		
02/11/2025	\$17,233.57	02/24/2025	\$13,806.16		

ENHANCED BUSINESS CHECKING - XXXXXXXXXXXXX2837 (continued)

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00

BUSINESS INDEXED MONEY MARKET - XXXXXXXXXXXXX0043

Account Summary

Date	Description	Amount
02/01/2025	Beginning Balance	\$127,339.92
	1 Credit(s) This Period	\$219.79
	0 Debit(s) This Period	\$0.00
02/28/2025	Ending Balance	\$127,559.71

Interest Summary

Description	Amount
Interest Earned From 02/01/2025 Through 02/28/2025	
Annual Percentage Yield Earned	2.27%
Interest Days	28
Interest Earned	\$219.79
Interest Paid This Period	\$219.79
Interest Paid Year-to-Date	\$462.67
Average Ledger Balance	\$127,339.92

Account Activity

Post Date	Description	Debits	Credits	Balance
02/01/2025	Beginning Balance			\$127,339.92
02/28/2025	INTEREST		\$219.79	\$127,559.71
02/28/2025	Ending Balance			\$127,559.71

SADDLE MOUNTAIN SERVICE
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
First Interstate Bank

\$ 372.40

#0000 02/03 \$372.40

SADDLE MOUNTAIN SERVICE
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
First Interstate Bank

\$ 1,295.40

#0000 02/11 \$1,295.40

SADDLE MOUNTAIN SERVICE
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
First Interstate Bank

\$ 1,372.80

#0000 02/20 \$1,372.80

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Accounting & Tax Specialists
3048 Cotton Tree Lane
Helena, MT 59602

\$ 833.32

#8039 02/06 \$833.32

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
DPMG - Laundry
PO Box 4588
1400 Broadway Room 800
Helena, MT 59604-4588

\$ 25.00

#8040 02/13 \$25.00

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Hawkins, Inc.
P.O. Box 362623
Minneapolis, MN 55436-0263

\$ 20.00

#8041 02/10 \$20.00

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Silvertop Services & Landscaping, Inc.
7 Jackson Creek Rd.
PMB 2173
Montana City, MT 59024

\$ 300.00

#8042 02/10 \$300.00

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
M/L LUC
Five Hundred and 00/100

\$ 500.00

#8043 02/19 \$500.00

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Northwestern Energy
Banks, MT 59703-2007

\$ 1,500.81

#8044 02/18 \$1,500.81

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Silvertop Services & Landscaping, Inc.
7 Jackson Creek Rd.
PMB 2173
Montana City, MT 59024

\$ 600.00

#8045 02/20 \$600.00

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
SUG Veng LLC
2015 Water LLC
808 Valley
23 Snake Mtn. Dr.
Canby, MT 59824

\$ 1,731.96

#8046 02/19 \$1,731.96

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Accounting & Tax Specialists
Three Hundred Thirty-Seven and 00/100

\$ 337.00

#8047 02/24 \$337.00

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Hawkins, Inc.
P.O. Box 362623
Minneapolis, MN 55436-0263

\$ 20.00

#8048 02/27 \$20.00

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Keith Bank
One Hundred Five and 44/100

\$ 105.44

#8049 02/24 \$105.44

Saddle Mountain Service Corporation
218 Big Stone Drive
Canby, MT 59824

PAY TO THE ORDER OF
Silvertop Services & Landscaping, Inc.
7 Jackson Creek Rd.
PMB 2173
Montana City, MT 59024

\$ 600.00

#8050 02/26 \$600.00

This page left intentionally blank

SMSC BUDGET 2023 based on 2014-2023 Actuals			Year 8	Year 9	Year 10	Year 11	Year 12		
Forecast to 2028 Rev 3 Final			Actuals for	Actuals for	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
Based on 3% increase per year			FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
INCOME: 125 Homes Orange Cells are actual amounts									
Set	Water Fee-119 Homes - Base Fee \$60		\$ 87,663	\$ 85,320	\$ 85,680	\$ 86,400	\$ 86,400	\$ 86,400	\$ 86,400
Act	Water Usage-124 Homes		\$ 28,339	\$ 33,788	\$ 33,593	\$ 32,948	\$ 32,158	\$ 32,165	\$ 32,931
	OTHER INCOME: Home sales-\$30 X 8		\$ 240	\$ 20,230					
TOTAL WATER INCOME:			\$ 116,242	\$ 139,338	\$ 119,273	\$ 119,348	\$ 118,558	\$ 118,565	\$ 119,331
OTHER INCOME:									
	Interest		\$ 3,740	\$ 4,033	\$ 4,033	\$ 4,033	\$ 4,033	\$ 4,033	\$ 4,033
	Late Payment Fees		\$ 570	\$ 600	\$ 500	\$ 500	\$ 500	\$ 501	\$ 502
	Shutoff Fees								
	Other Includes ARPA Funding		\$ 53,465	\$ 0	\$ 5,860	\$ 200	\$ 200	\$ 200	\$ 200
	Withdrawal from Savings reserves				Remaining / ARPA Money to be received				
	Victim Compensation-D.O.C. \$450/mo		\$ 5,850	\$ 5,495	\$ 5,700	<Amount remaining to be Paid in Full			
TOTAL Other Income:			\$ 63,626	\$ 10,128	\$ 16,093	\$ 4,733	\$ 4,733	\$ 4,734	\$ 4,735
TOTAL ALL INCOME:			\$ 179,868	\$ 149,467	\$ 135,367	\$ 124,081	\$ 123,291	\$ 123,299	\$ 124,066
EXPENSES:									
OPERATIONS & MAINTENANCE									
Est	Chemical Expense		\$ 1,326	\$ 425	\$ 437	\$ 450	\$ 464	\$ 478	\$ 492
Contract	Water Operators								
Set #	Primary \$1731.96/Mo2%		\$ 20,130	\$ 20,376	\$ 20,784	\$ 21,199	\$ 21,623	\$ 22,056	\$ 22,497
Set #	Backup \$525/Mo		\$ 5,740	\$ 5,980	\$ 6,159	\$ 6,344	\$ 6,535	\$ 6,731	\$ 6,932
Set #	Mowing & Grounds MX		\$ 650	\$ 625	\$ 650	\$ 657	\$ 663	\$ 670	\$ 676
	Snow Removal		\$ 1,700	\$ 1,600	\$ 1,233	\$ 1,246	\$ 1,258	\$ 1,271	\$ 1,283
	Total Contract Labor		\$ 28,220	\$ 28,581	\$ 28,867	\$ 29,155	\$ 29,447	\$ 29,742	\$ 30,039
REPAIRS	Operation & Maintenance		\$ 28,004						
	Tool Rental Expense								
	System Repair Capital & Other		\$ 23,104	\$ 64,011	\$ 20,758	\$ 20,965	\$ 21,175	\$ 21,387	\$ 21,601
	Labor		\$ 1,500	\$ 0	\$ 951	\$ 960	\$ 970	\$ 979	\$ 989
	Parts		\$ 2,632	\$ 715	\$ 722	\$ 729	\$ 737	\$ 744	\$ 751
	Building Repairs		\$ 766						
	Other								
Est	System Repairs SubTotal		\$ 56,006	\$ 64,726	\$ 22,430	\$ 22,655	\$ 22,881	\$ 23,110	\$ 23,341
Capital Upgrades (Over \$8,000)									
Est	Utilities - Electric		\$ 18,665	\$ 22,427	\$ 23,100	\$ 23,793	\$ 24,506	\$ 25,242	\$ 25,999
Est	Water Testing		\$ 1,843	\$ 1,002	\$ 1,032	\$ 1,063	\$ 1,095	\$ 1,128	\$ 1,162
Est	Travel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maint Subtotal			\$ 106,060	\$ 145,741	\$ 104,692	\$ 106,562	\$ 108,472	\$ 110,425	\$ 112,422
ADMINISTRATIVE & GENERAL									
Est	Business Licenses and Permits (FCC & S		\$ 155	\$ 248	\$ 255	\$ 263	\$ 271	\$ 279	\$ 287
Est	Dues and Subscriptions		\$ 747	\$ 1,099	\$ 1,132	\$ 1,166	\$ 1,201	\$ 1,237	\$ 1,274
	Property		\$ 4,655	\$ 5,390	\$ 5,552	\$ 5,718	\$ 5,890	\$ 6,066	\$ 6,248
	General Liability & DO		\$ 1,591	\$ 1,608	\$ 1,656	\$ 1,706	\$ 1,757	\$ 1,810	\$ 1,864
Est	Insurance Total		\$ 6,246	\$ 6,998	\$ 7,208	\$ 7,424	\$ 7,647	\$ 7,876	\$ 8,113
	Meeting Exp Zoom 2024 & on, under Due		\$ 156						
	Office Other		\$ 354	\$ 1,489	\$ 1,534	\$ 1,580	\$ 1,627	\$ 1,676	\$ 1,726
Est	Supplies		\$ 877	\$ 33	\$ 34	\$ 36	\$ 37	\$ 38	\$ 39
Est	Postage & Delivery		\$ 1,155	\$ 1,065	\$ 1,097	\$ 1,130	\$ 1,163	\$ 1,198	\$ 1,234
ADMIN & GENERAL Sub Total			\$ 15,936	\$ 17,930	\$ 18,468	\$ 19,022	\$ 19,592	\$ 20,180	\$ 20,786
	Professional Fees								
Set	Accounting		\$ 7,917	\$ 6,542	\$ 6,673	\$ 6,806	\$ 6,942	\$ 7,081	\$ 7,223
Est	Legal Total		\$ 8,153	\$ 9,220	\$ 4,508	\$ 500	\$ 501	\$ 502	\$ 503
Est	Engineering		\$ 25,444	\$ 15,417	\$ 5,503	\$ 5,668	\$ 5,838	\$ 6,014	\$ 6,194
Est	Professional Fees - Other		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Professional Fees SubTotal			\$ 41,514	\$ 31,179	\$ 16,684	\$ 12,975	\$ 13,282	\$ 13,597	\$ 13,920
	Property Taxes		\$ 126	\$ 126	\$ 130	\$ 134	\$ 138	\$ 142	\$ 146
	Miscellaneous Refund								
ADMIN/GENERAL/PROF. Subtotal			\$ 57,576	\$ 49,235	\$ 35,281	\$ 32,130	\$ 33,012	\$ 33,919	\$ 34,851
TOTAL EXPENSES			\$ 163,636	\$ 194,976	\$ 139,974	\$ 138,692	\$ 141,484	\$ 144,344	\$ 147,273
Income minus expense Over/ (Under)			\$16,231	-\$45,509	-\$4,607	-\$14,610	-\$18,194	-\$21,045	-\$23,207
Savings Acct & Money Market	Goal \$200,000		\$ 165,846	\$167,478	\$162,871	\$148,260	\$130,067	\$109,022	\$85,814
Checking Account	Goal \$7,000		\$ 34,828	\$ 14,048	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,001
Total Savings, Money Market, & Checking			\$ 200,674	\$181,526	\$169,871	\$ 155,260	\$ 137,067	\$ 116,022	\$ 92,815
RESERVES: Maintenance Target Goal:			\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
RESERVES: Operating Budget Target Goal			\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000
RESERVES: Capitol Improvement SCADA, etc.									
Target with recommended set aside for Cash Reserves			\$ 207,000	\$ 207,000	\$ 207,000	\$ 207,000	\$ 207,000	\$ 207,000	\$ 207,000
CASH RESERVE Over/ - Under			\$674	-\$18,474	-\$30,129	-\$44,740	-\$62,933	-\$83,978	-\$107,185

Capital Repairs , <i>Upgrades</i> , or Improvements are High cost items in excess of \$8,000					
Repairs Ex: Line breaks, Pump replacements					
<i>Upgrades are changes needed to update aging Ex: components in the system before they fail.</i>					
Improvements are changes that update operations Ex: SCADA, Remote Read water Meters, etc. Per Bylaws Improvements must be approved by homeowner vote					