

Saddle Mountain Service Corporation Board Meeting Minutes

January 20, 2025

ZOOM Call

Attendees:

Mike Johnson, Vice President

Linda Kindrick, Treasurer

Amy Teegarden, Secretary

Kirk Fandry, Director

Keith Stark, Director

Matt Weber, Backup Operator

Mark Zitzka, Operator

_____, Guest

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 Kindrick moved the minutes be approved. Keith Stark provided the second. Motion passed unanimously.

Operator's report: Report dated 1/18/25 is attached and becomes part of the meeting minutes. Mark Zitzka referenced his report and emphasized that operations have been normal since his last report. Keith Stark moved the report be approved. Mike Johnson provided the second. Motion passed unanimously.

Treasurer's report: The Treasurer's reports are attached and become part of the meeting minutes. The various reports were reviewed by the board. Linda commented that the final payment on #2 Big Bear was received. There will be changes to the ATS contract. She also gave an update on the ARPA grant noting there will be a final draw of \$4,000. Keith Stark moved the reports be approved. Kirk Fandry provided the second. Motion passed unanimously.

Keith Stark activities: Keith reported that the water hammer issue is still not resolved. He contacted Marty Logan about the independent grounds at the facilities. They are still not finished but finally completed wells 1 & 5. Matt Weber needs to address the "minor deficiencies" that were documented during the State's inspection. He hasn't seen a copy of the report. Linda informed him that she gave it to Tom. Amy recommended asking Tom to give it to the Operators and add to New Business for the February meeting for discussion.

Keith's report does not require board approval.

Old Business:

1. **Resolve water hammer issue:** Keith and Mark have tried to fix it, but the issue has not been resolved. Mark will check pricing for valves.
2. **Review, authorize and sign updated ATS contract for accounting services:** Linda is coordinating this effort.

3. Well #3 replacement pump/motor doesn't move adequate water. Pending- On hold. This effort is being coordinated by Keith, Matt M, Bruce R, Mark Z, Mike J
4. **Draft Improvement List from Matt M at GWE, for the final part of the ARPA project:** Matt Mudd sent an email to the Board with an update stating that a final draw has been prepared and submitted to the state (from Jefferson County on behalf of SMSC) for ARPA funding reimbursement for a total of \$4,811.00. The County has the invoice from SMSC as needed for the draw. A final report with a final submittal package has also been transmitted to the state, including the latest water study report. The state has responded with some additional questions and request for clarifications on the final report before they approve the final draw. These questions relate to final scope of work completed with all funds, and also the engineering procurement methods by the county for the project. GWE will respond to these questions.
5. **Develop operations manual, maintenance manual, and maintenance schedule, maintenance records and system history:** – Matt is reviewing procedures and maintenance tasks, then writing and adding sections that are needed. Mike is updating the equipment list but needs the keys from Keith. It was suggested that Keith and Mike interview Mark Z. on procedures, essentially filling in the gaps based on his institutional knowledge of the system.
6. **The flowmeter at mid station indicates it pumps more water out than it gets:** Keith reported that Marty has installed the dedicated ground rods.
7. **Set up walk through with Mark for new Board members:** Mark is waiting to hear back from Kirk on his availability. Mark Weber suggested it would be a good idea for Mike Johnson to look at the reservoirs.
8. **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
9. **2 Big Bear curbstop:** Keith has the three pieces of equipment needed to complete the installation.
10. **ARPA funds, Federal Money:** See Matt Mudd's comments above in item #4. There is \$4,811 remaining. The County will require a final report upon request for funds.
11. **Power Panels for Wells 1 & 3:** NOT DISCUSSED. Investigate and Evaluate adding soft starts and updating power panels for Wells 1 & 3 for energy efficiency and to replace Nash proprietary equipment. Matt Mudd reaching out to Tanner with LC Electric to get bid *Requires DEQ approval
12. **Well 1 discharge piping is 2" on a 3" well casing with eight 90 degree elbows:** NOT DISCUSSED. GWE recommends upsizing to 3" and remove half of the elbows for better flow and less line pressure loss. Matt Mudd reaching out Marty Logan to get a price on simplifying/upsizing. *Requires DEQ approval. **NOTE:** Mike Johnson can draw up.
13. **Locate isolation valves that are covered over and bring to the surface:** NOT DISCUSSED. Waiting for GWE evaluation and prioritization by the board. **NOTE:** Keith has located several valves and brought the access caps up to road grade. 4 valves located as of August meeting. ON HOLD for any digging until spring

14. Make copies of original plans for wells 1 & 3 diagrams and schematics, and also digitize for electronic records. Plans with Matt Mudd, waiting for return to digitize. Keith will have the plans digitized. It was suggested that once the plans are digitized that they be uploaded to the webpage for Board access via a password.

New Business:

1. **990 Tax Form for SMSC:** Start and coordinate with ATS bookkeeper for completion and submittal. Linda will start this process. The report is due by May 2025.
2. **1099s to contractors:** Operators, Lawn Service & ATS; These are being prepared by ATS and will be finalized by January 31, 2025.
3. **Prepare updated Backup Water Operator Contract (due in Feb):** Tom Hillesland is working on this.
4. **Update budget and 5 year look:** Tom H. is working on this and will present for review February Board Meeting. Need P&L for January to December

With no further business noted, Keith Stark moved to adjourn. Linda Kindrick provided a second With no further conversation, Mike Johnson asked that all in favor say aye; opposed same sign. Motion passed unanimously. Meeting adjourned at 7:18 pm.

Submitted by: Amy Teegarden, Secretary

Next meeting: February 17, 2025 via Zoom.

Operator's Report

01/18/2025

1. Operations have been normal since the previous report.
2. Marty Logan installed the air release valve on the line to well 5. Expect an invoice around \$500.
3. I cycled the well and we still have water hammer when manually turned off.
4. The swing arm on the well 5 check valve does not move from the closed position when the well is turned on. It can be moved manually while the well is running, but not when off, due to line pressure. I question the functioning of the check valve.

Mark Zitzka

Operator PWS MT 0000057

Saddle Mountain Service Corporation

A/R Aging Summary

As of January 6, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Abrego (2-061A)	69.40	69.40	0.00	0.00	0.00	138.80
Allen (2-005A)	72.60	0.00	0.00	0.00	0.00	72.60
Anderson (1-004)	60.00	0.00	0.00	0.00	0.00	60.00
Andrew (2-049)	65.80	0.00	0.00	0.00	0.00	65.80
Ault (2-073A)	68.20	0.00	0.00	0.00	0.00	68.20
Barnes (1-031)	67.20	0.00	0.00	0.00	0.00	67.20
Bass (1-019)	65.60	0.00	0.00	0.00	0.00	65.60
Blixt (1-016)	58.50	0.00	0.00	0.00	0.00	58.50
Book (2-056)	72.80	0.00	0.00	0.00	0.00	72.80
Braun (1-006)	77.00	0.00	0.00	0.00	0.00	77.00
Bryan (1-038)	65.00	66.40	0.00	0.00	0.00	131.40
Bryson (2-045)	65.80	63.00	0.00	0.00	0.00	128.80
Clark (2-026)	72.40	0.00	0.00	0.00	0.00	72.40
Cobble (2-060)	63.80	0.00	0.00	0.00	0.00	63.80
Conway (2-004)	65.40	0.00	0.00	0.00	0.00	65.40
Cornish (1-045)	60.00	0.00	0.00	0.00	0.00	60.00
Craig (2-008)	62.80	0.00	0.00	0.00	0.00	62.80
Croft (2-028)	71.60	63.20	0.00	0.00	0.00	134.80
Daniels (1-036)	69.40	0.00	0.00	0.00	0.00	69.40
Darling (1-022)	61.60	0.00	0.00	0.00	0.00	61.60
Denler (1-010)	96.60	0.00	0.00	0.00	0.00	96.60
Dietrich (2-032)	62.80	62.80	0.00	0.00	0.00	125.60
Dunning (2-051A)	0.00	0.00	0.00	-659.00	0.00	-659.00
Earnhardt (1-020)	65.60	0.00	0.00	0.00	0.00	65.60
Ewan (2-048)	64.60	0.00	0.00	0.00	0.00	64.60
Fandry (2-016)	5.00	0.00	0.00	0.00	0.00	5.00
Fenstermacher (1-024)	73.40	0.00	0.00	0.00	0.00	73.40
Fladager (1-005)	65.20	0.00	0.00	0.00	0.00	65.20
Forba (1-027)	64.80	0.00	0.00	0.00	0.00	64.80
Frank (2-030)	69.00	0.00	0.00	0.00	0.00	69.00
Frankforter (1-037A)	64.20	0.00	0.00	0.00	0.00	64.20
Gardner (2-063)	0.00	-36.00	-19.60	0.00	0.00	-55.60
Graber/Delong (1-051)	71.80	0.00	0.00	0.00	0.00	71.80
Grace (2-058)	0.00	0.00	-280.80	0.00	0.00	-280.80
Greeley (1-021)	67.20	0.00	0.00	0.00	0.00	67.20
Greene/Kokoruda (2-017)	0.00	-58.60	0.00	0.00	0.00	-58.60
Haddon (2-010)	0.00	-70.00	-44.60	0.00	0.00	-114.60
Hallos (2-015A)	0.00	-82.70	0.00	0.00	0.00	-82.70
Hare (2-080)	0.00	-100.00	-32.20	0.00	0.00	-132.20
Hecker (2-018)	67.20	0.00	0.00	0.00	0.00	67.20
Henschel (2-003)	67.60	65.40	64.20	0.00	0.00	197.20
Higginbotham (2-020)	69.20	0.00	0.00	0.00	0.00	69.20
Hilborn (1-001)	69.83	0.00	0.00	0.00	0.00	69.83
Hillesland (2-023)	7.40	0.00	0.00	0.00	0.00	7.40
Hogue (2-033a)	67.40	0.00	0.00	0.00	0.00	67.40
Hoover (1-049a)	68.40	0.00	0.00	0.00	0.00	68.40
Houck (2-029)	60.00	0.00	0.00	0.00	0.00	60.00
Houdeshell (2-046)	68.80	0.00	0.00	0.00	0.00	68.80
Hulst (2-055)	65.20	63.00	0.00	0.00	0.00	128.20
Indiveri (2-002A)	75.20	0.00	0.00	0.00	0.00	75.20
Inman (2-013)	69.20	54.80	0.00	0.00	0.00	124.00
Johnson (1-011a)	3.00	0.00	0.00	0.00	0.00	3.00
Johnson (1-040)	64.20	0.00	0.00	0.00	0.00	64.20

Saddle Mountain Service Corporation

A/R Aging Summary

As of January 6, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Kantorowicz (2-040)	67.00	0.00	0.00	0.00	0.00	67.00
Kindrick (2-062)	0.00	0.00	-70.00	-70.00	-21.60	-161.60
King (1-026b)	67.80	65.80	0.00	0.00	0.00	133.60
Klempel (2-070)	77.60	0.00	0.00	0.00	0.00	77.60
Kluth (1-042)	65.60	0.00	0.00	0.00	0.00	65.60
Krezelak (2-039)	68.60	0.00	0.00	0.00	0.00	68.60
Kruger (2-035a)	68.80	0.00	0.00	0.00	0.00	68.80
Lindquist (2-027)	60.00	0.00	0.00	0.00	0.00	60.00
Magnuson (1-003a)	70.00	68.20	0.00	0.00	0.00	138.20
Manderle (2-064a)	64.80	0.00	0.00	0.00	0.00	64.80
Martin (1-018)	63.80	0.00	0.00	0.00	0.00	63.80
Mattson (2-001)	66.60	38.80	0.00	0.00	0.00	105.40
McCluskey (1-034)	0.00	-174.60	0.00	0.00	0.00	-174.60
McKay (1-030a)	68.20	0.00	0.00	0.00	0.00	68.20
Meidinger (2-006)	66.60	0.00	0.00	0.00	0.00	66.60
Miller (2-074)	64.40	0.00	0.00	0.00	-29.60	34.80
Mosby (2-065)	70.40	0.00	0.00	0.00	0.00	70.40
Mudd (2-022)	71.60	0.00	0.00	0.00	0.00	71.60
Muffick (2-036)	67.20	64.40	11.20	0.00	0.00	142.80
Munger (1-017)	63.20	0.00	0.00	0.00	0.00	63.20
Myhre (1-046B)	62.40	0.00	0.00	0.00	0.00	62.40
Noble (2-042)	0.00	-50.00	-50.00	-5.10	0.00	-105.10
Nottingham (2-025)	66.20	66.00	0.00	0.00	0.00	132.20
O'Hara (2-038)	65.60	0.00	0.00	0.00	0.00	65.60
Oser (2-024)	64.60	0.00	0.00	0.00	0.00	64.60
Pankratz/Sloan(1-050)	64.60	0.00	0.00	0.00	0.00	64.60
Pearson (1-041)	64.40	0.00	0.00	0.00	0.00	64.40
Pekovitch (2-079)	67.40	0.00	0.00	0.00	0.00	67.40
Petersen (1-044)	66.60	0.00	0.00	0.00	0.00	66.60
Petersen (2-041)	30.20	0.00	0.00	0.00	0.00	30.20
Peterson (2-076)	67.40	0.00	0.00	0.00	0.00	67.40
Piilola (2-069A)	67.80	66.80	85.80	0.00	0.00	220.40
Plummer (2-059)	67.00	0.00	0.00	0.00	0.00	67.00
Powell (2-078)	2.40	0.00	0.00	0.00	0.00	2.40
Prough (2-071)	65.40	0.00	0.00	0.00	0.00	65.40
Quigley (2-011)	68.20	66.40	0.00	0.00	0.00	134.60
Racewicz (1-023)	65.40	0.00	0.00	0.00	0.00	65.40
Robinson (2-054)	70.40	0.00	0.00	0.00	0.00	70.40
Ross (2-019a)	67.80	4.60	0.00	0.00	0.00	72.40
Rowley (2-014)	65.00	65.00	0.00	0.00	0.00	130.00
Russell (2-031)	64.40	0.00	0.00	0.00	0.00	64.40
Saylor (2-057)	2.60	0.00	0.00	0.00	0.00	2.60
Schulte (1-008A)	71.60	0.00	0.00	0.00	0.00	71.60
Scott (1-025A)	65.60	0.00	0.00	0.00	0.00	65.60
Seamons (2-012a)	66.00	0.00	0.00	0.00	0.00	66.00
Seitz (2-021)	66.60	66.80	29.14	0.00	0.00	162.54
Sekerak (1-012)	64.60	0.00	0.00	0.00	0.00	64.60
Severin (2-050)	68.40	0.00	0.00	0.00	0.00	68.40
Shaver (2-081)	67.40	0.00	0.00	0.00	0.00	67.40
Simac (2-075)	130.20	77.00	256.90	123.00	491.17	1,078.27
Simon (2-068)	65.20	0.00	0.00	0.00	0.00	65.20
Sperry (1-048)	62.60	0.00	0.00	0.00	0.00	62.60
Stahly (2-052)	66.60	66.00	0.00	0.00	0.00	132.60

12:49 PM

01/06/25

Saddle Mountain Service Corporation

A/R Aging Summary

As of January 6, 2025

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Steiner (2-043)	61.80	0.00	0.00	0.00	0.00	61.80
Stuart (1-039)	68.00	0.00	0.00	0.00	0.00	68.00
Sullivan (1-033)	64.40	0.00	0.00	0.00	0.00	64.40
Swank/Stark (1-035a)	0.00	0.00	0.00	0.00	-107.00	-107.00
Tack (2-047)	69.60	0.00	0.00	0.00	0.00	69.60
Tait (1-014a)	0.00	0.00	0.00	0.00	-180.00	-180.00
Tallent (1-009)	67.40	0.00	0.00	0.00	0.00	67.40
Teegarden (1-029)	0.00	0.00	-1.20	0.00	0.00	-1.20
Thompson (1-047)	67.00	0.00	0.00	0.00	0.00	67.00
Trueax (1-002)	64.60	0.00	0.00	0.00	0.00	64.60
Walker (2-009)	66.00	68.60	64.80	0.00	0.00	199.40
Weber (1-043)	72.44	0.00	0.00	0.00	0.00	72.44
Wignot (2-072)	65.20	0.00	0.00	0.00	0.00	65.20
Winninghoff (2-044)	60.00	0.00	0.00	0.00	0.00	60.00
Wood (1-013)	65.00	9.30	0.00	0.00	0.00	74.30
Zelenak (2-067)	71.20	0.00	0.00	0.00	0.00	71.20
Zitzka (1-032)	63.40	0.00	0.00	0.00	0.00	63.40
Zitzka, J (1-028)	0.00	-66.20	0.00	0.00	0.00	-66.20
TOTAL	<u>7,086.57</u>	<u>663.60</u>	<u>13.64</u>	<u>-611.10</u>	<u>152.97</u>	<u>7,305.68</u>

Saddle Mountain Service Corporation
Reconciliation Summary
First Interstate Checking 2837, Period Ending 12/31/2024

	Dec 31, 24
Beginning Balance	22,299.35
Cleared Transactions	
Checks and Payments - 10 items	-29,174.86
Deposits and Credits - 9 items	15,626.60
Total Cleared Transactions	-13,548.26
Cleared Balance	8,751.09
Uncleared Transactions	
Checks and Payments - 1 item	-25.00
Total Uncleared Transactions	-25.00
Register Balance as of 12/31/2024	8,726.09
New Transactions	
Deposits and Credits - 1 item	2,107.80
Total New Transactions	2,107.80
Ending Balance	10,833.89

Saddle Mountain Service Corporation
Reconciliation Summary
First Inter. Money Market 0043, Period Ending 12/31/2024

	Dec 31, 24
Beginning Balance	119,842.82
Cleared Transactions	
Checks and Payments - 1 item	-5,000.00
Deposits and Credits - 2 items	12,254.22
Total Cleared Transactions	7,254.22
Cleared Balance	127,097.04
Register Balance as of 12/31/2024	127,097.04
Ending Balance	127,097.04

Saddle Mountain Service Corporation
Balance Sheet Prev Year Comparison
As of December 31, 2024

	<u>Dec 31, 24</u>	<u>Dec 31, 23</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
First Inter. Money Market 0043	127,097.04	155,845.72	-28,748.68
First Interstate Checking 2837	8,726.09	20,117.09	-11,391.00
Total Checking/Savings	<u>135,823.13</u>	<u>175,962.81</u>	<u>-40,139.68</u>
Accounts Receivable			
Accounts Receivable	-3,081.26	-3,003.47	-77.79
Total Accounts Receivable	<u>-3,081.26</u>	<u>-3,003.47</u>	<u>-77.79</u>
Other Current Assets			
13 Month CD 0428	10,380.77	10,000.00	380.77
13 Month CD 6835	10,000.00	0.00	10,000.00
13 Month CD 8682	10,000.00	0.00	10,000.00
7 Month CD 9531	10,000.00	0.00	10,000.00
Total Other Current Assets	<u>40,380.77</u>	<u>10,000.00</u>	<u>30,380.77</u>
Total Current Assets	<u>173,122.64</u>	<u>182,959.34</u>	<u>-9,836.70</u>
Fixed Assets			
Accumulated Depreciation	-452,305.04	-452,305.04	0.00
Assets - Equipment	625,132.00	625,132.00	0.00
Furniture & Equipment	539.93	539.93	0.00
Total Fixed Assets	<u>173,366.89</u>	<u>173,366.89</u>	<u>0.00</u>
Other Assets			
Restitution Receivable	5,700.00	11,195.00	-5,495.00
Total Other Assets	<u>5,700.00</u>	<u>11,195.00</u>	<u>-5,495.00</u>
TOTAL ASSETS	<u>352,189.53</u>	<u>367,521.23</u>	<u>-15,331.70</u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	220,594.72	220,594.72	0.00
Unrestricted Net Assets	146,926.51	130,133.67	16,792.84
Net Income	-15,331.70	16,792.84	-32,124.54
Total Equity	<u>352,189.53</u>	<u>367,521.23</u>	<u>-15,331.70</u>
TOTAL LIABILITIES & EQUITY	<u>352,189.53</u>	<u>367,521.23</u>	<u>-15,331.70</u>

Saddle Mountain Service Corporation
Profit & Loss Prev Year Comparison
December 2024

	Dec 24	Dec 23	\$ Change
Ordinary Income/Expense			
Income			
Water Fees Income	8,670.09	8,368.99	301.10
Water Usage Income	1,298.21	1,284.54	13.67
Total Income	9,968.30	9,653.53	314.77
Gross Profit	9,968.30	9,653.53	314.77
Expense			
Chemical Expense	20.00	20.00	0.00
Contract Labor			
Backup Operator	500.00	480.00	20.00
Primary Operator	1,698.00	1,665.00	33.00
Total Contract Labor	2,198.00	2,145.00	53.00
Office			
Postage & Delivery	0.00	221.99	-221.99
Office - Other	0.00	55.99	-55.99
Total Office	0.00	277.98	-277.98
Postage and Delivery	84.87	0.00	84.87
Professional Fees			
Accounting	550.00	1,175.00	-625.00
Engineering	0.00	1,646.00	-1,646.00
Legal	1,320.00	0.00	1,320.00
Total Professional Fees	1,870.00	2,821.00	-951.00
System Repairs	11,186.50	12,186.20	-999.70
Utilities	1,646.95	1,546.58	100.37
Water Testing	25.00	24.00	1.00
Total Expense	17,031.32	19,020.76	-1,989.44
Net Ordinary Income	-7,063.02	-9,367.23	2,304.21
Other Income/Expense			
Other Income			
Interest Income	254.92	344.28	-89.36
Total Other Income	254.92	344.28	-89.36
Net Other Income	254.92	344.28	-89.36
Net Income	-6,808.10	-9,022.95	2,214.85

11:44 AM
01/06/25
Cash Basis

Saddle Mountain Service Corporation
Profit & Loss Prev Year Comparison
January through December 2024

	Jan - Dec 24	Jan - Dec 23	\$ Change
Ordinary Income/Expense			
Income			
ARPA Funding	0.00	53,465.35	-53,465.35
Other Income	20,230.00	240.00	19,990.00
Water Fees Income	85,320.05	87,671.17	-2,351.12
Water Usage Income	33,788.24	28,346.21	5,442.03
Total Income	139,338.29	169,722.73	-30,384.44
Gross Profit	139,338.29	169,722.73	-30,384.44
Expense			
Bank Service Charges	0.00	0.00	0.00
Building Repairs	0.00	766.75	-766.75
Business Licenses and Permits	248.00	155.00	93.00
Chemical Expense	330.00	1,326.00	-996.00
Contract Labor			
Backup Operator	5,980.00	5,740.00	240.00
Mowing & Groundskeeping	625.00	650.00	-25.00
Primary Operator	20,376.00	20,130.00	246.00
Snow Removal	1,600.00	1,700.00	-100.00
Total Contract Labor	28,581.00	28,220.00	361.00
Dues and Subscriptions	1,098.79	747.40	351.39
Insurance			
Liability	1,608.00	1,591.00	17.00
Property	5,390.00	4,655.00	735.00
Total Insurance	6,998.00	6,246.00	752.00
Merchant Fees	678.97	0.00	678.97
Office			
Postage & Delivery	0.00	1,373.45	-1,373.45
Office - Other	1,488.87	1,201.62	287.25
Total Office	1,488.87	2,575.07	-1,086.20
Operation & Maintenance	0.00	695.96	-695.96
Postage and Delivery	1,064.67	0.00	1,064.67
Professional Fees			
Accounting	6,542.00	7,699.40	-1,157.40
Engineering	15,417.80	25,444.50	-10,026.70
Legal	9,220.00	8,153.55	1,066.45
Total Professional Fees	31,179.80	41,297.45	-10,117.65
Property Taxes	126.00	126.00	0.00
Supplies	33.47	30.97	2.50
System Repairs			
Labor	0.00	1,500.00	-1,500.00
Parts	714.87	2,632.62	-1,917.75
System Repairs - Other	63,331.90	50,412.64	12,919.26
Total System Repairs	64,046.77	54,545.26	9,501.51

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01/06/25
Cash Basis

Saddle Mountain Service Corporation
Profit & Loss Prev Year Comparison
January through December 2024

	Jan - Dec 24	Jan - Dec 23	\$ Change
Utilities	22,426.86	18,665.62	3,761.24
Water Testing	1,002.00	1,843.00	-841.00
Total Expense	159,303.20	157,240.48	2,062.72
Net Ordinary Income	-19,964.91	12,482.25	-32,447.16
Other Income/Expense			
Other Income			
Interest Income	4,033.21	3,740.32	292.89
Late Payment Fee	600.00	570.27	29.73
Total Other Income	4,633.21	4,310.59	322.62
Net Other Income	4,633.21	4,310.59	322.62
Net Income	-15,331.70	16,792.84	-32,124.54

Treasurer Report -

Statements sent out to homeowners – 1/6/2025

Lynette Hecker payment – \$500 – 1/2/2025

Checks written in January:

Northwestern Energy – \$1,402.13

Hawkins - \$20

DPHHS – Lab - \$25

SMS Water LLC - \$1,731.96 (2% increase per contract)

MW LLC - \$500

Silvertip Sprinklers (snow plowing) - \$600

ATS - \$634.87

Credit card - \$392.19 (parts)

Received final payment from Witham Properties for water line installation - \$2,373

Financial statement reviews as of 12/31/2024

Balance sheet – Year end cash in checking (\$8,726 and savings - \$127,097). CD's purchased total \$40,380.77 – we now have \$167,097 in reserves in savings – goal is \$200,000.

Taxes for 2024 will be based on:

- Total 2024 income was \$139,338 compared to \$169,722 in 2023.
- Equity is down by \$15,331 compared to 2023 as a result of net loss for the year.
- In 2023 we received \$53,465 in ARPA funding which we will not receive in the future.
- 2023 saw extraordinary system repairs (\$63,331) and engineering costs (\$15,417).

AR

- Last payment received was \$300 on 11/3/2024 on account #2-075. Current balance - \$1,078.27.
- No other accounts are over 61 days past due.

Received 4 responses for contact information as requested in notes from the pumphouse.

Working on finalizing contract with ATS for the coming year. Their hourly wage will increase to \$125 from \$100 last year – this is consistent with what they charge other customers. Cost for preparing 1099's for taxes will increase to \$50 for the first 1099 then \$15 for each additional. Preparation of tax returns will increase to \$250 from \$200 plus the filing fee.

An added fee going forward will be \$50 annually for ATS serving as our registered agent. Registered agent responsibilities include accepting service of process (legal notices delivered in a lawsuit), receiving official government correspondence and forwarding the documents to SMSC.