



COLUMBINE LAKE WATER DISTRICT



AGENDA

REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS
HELD AT 1111 GCR 48/GOLF COURSE RD OR **REMOTELY**
COLUMBINE LAKE WATER DISTRICT
MONDAY, OCTOBER 21, 2024 – 3:00 PM

***Join the meeting from your computer, tablet or smartphone at
<https://global.gotomeeting.com/join/523046045>
or dial in using your phone at 1 (866) 899-4679 Access Code: 523-046-045**

1. Call to Order
2. Introduction of Public present
3. Acceptance of Minutes: September 16, 2024 meeting minutes
4. Matters Before the Board:
 - a. **PUBLIC HEARING:** to receive public comment on a proposed increase in the annual user fees to be paid effective January 1, 2025
 - b. Resolution 2024-10-1; a resolution setting water service user fees
 - c. **PUBLIC HEARING:** Resolution 2024-10-2; a resolution to certify delinquent accounts to the Grand County Treasurer's Office for collection on its tax rolls for nonpayment of rates, tolls, and charges as required by the District Rules and Regulations
5. Public Comment:

This time is reserved for members of the public to make a presentation to the Board on items or issues that are not scheduled on the Agenda. Each member will be given three minutes time. The Board will not discuss/debate those items, nor will the Board make any decisions on items presented during this time. Rather, the Board will refer the items to staff for follow-up.
6. Financial Reports:
 - a. Motion to approve the checklist for September 2024
 - b. Motion to approve the financial statements for September 2024
7. Superintendent Report: Water Usage Report for September 2024
8. District Manager Report

**NOTE: AGENDA SUBJECT TO CHANGE
NEXT MEETING DATE: November 18th**



COLUMBINE LAKE WATER DISTRICT



RECORD OF PROCEEDINGS

REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS COLUMBINE LAKE WATER DISTRICT MONDAY, SEPTEMBER 16, 2024 3:00 PM

1. **CALL TO ORDER**

A regular meeting of the Board of Directors of the Columbine Lake Water District was called to order by President Mike Golden at 3:00 p.m. The meeting was held at the Administration Building, 1111 GCR 48, Grand Lake, CO 80447, and also remotely.

Directors Present: Mike Golden - President
 Philip Goes – Vice President
 Sharon Illsley – Secretary/Treasurer
 Geoff Garner – Director
 Ken Lund – Director

Staff Present: Katie Nicholls – District Manager
 Mike Gibboni – Superintendent

2. **INTRODUCTION OF PUBLIC PRESENT**

None.

3. **ACCEPTANCE OF MINUTES**

By **MOTION**, second, and unanimous vote the August 19, 2024 meeting minutes were approved as presented.

4. **MATTERS BEFORE THE BOARD**

a. **Motion to appoint Katie Nicholls as Budget Officer**

By **MOTION**, second, and unanimous vote the Board approved Katie Nicholls as Budget Officer.

b. **Consideration of Engagement of Timothy Day CPA for 2024 annual financials and audit exemption**

By **MOTION**, second, and unanimous vote the Board engaged Timothy Day CPA for 2024 annual financials and audit exemption.

c. **Discussion: WaterSMART Grant effort**

District Manager Nicholls stated that the Board raised the subject of possibility moving to a metering system over a year ago. She reviewed upcoming deadlines for the grant, match requirements, and general project needs. A lengthy discussion ensued on state requirements, conservation success, water usage, constituent perception and understanding, and potential project costs. By consensus of the Board the matter was tabled indefinitely, they noted it was not the time to approach such a project.

5. **PUBLIC COMMENT**

None.

6. **FINANCIAL REPORTS**

By **MOTION**, second, and unanimous vote the checklist for August 2024 was approved as presented. By **MOTION**, second, and unanimous vote, the financial documents for August 2024 were approved as presented.

7. **SUPERINTENDENT REPORT**

Superintendent Mike Gibboni presented the water usage report. He noted that the generator is officially installed and operational. He also stated that a sanitary survey was completed last week with the state, the report will be in within 45 days, but it went well and he expects no issues.

8. **DISTRICT MANAGER REPORT**

District Manager Katie Nicholls stated that she finally heard back from the National Park Service regarding their field meeting at the Harbison Ditch. The NPS would like to get a written agreement in place for all parties related to operation and maintenance of the ditch. The water attorney has been engaged on the matter to ensure all is proper through the process. She noted that the NPS wants to complete this by next spring so it will likely be a slow process.

Secretary/Treasurer Illsley provided an update on the SDA conference in Keystone, Colorado.

Director Garner reviewed his suggestions on educating and communicating with the constituents. A brief discussion ensued regarding a possible re-try at the dissolution election in May, and Three Lakes Water and Sanitation District's engagement of a PR firm for their sewer project.

With no further business before the Board the meeting was adjourned at 4:05 p.m.

Katie Nicholls, Recording Secretary

Sharon Illsley, Secretary/Treasurer

Financial Plan Memo

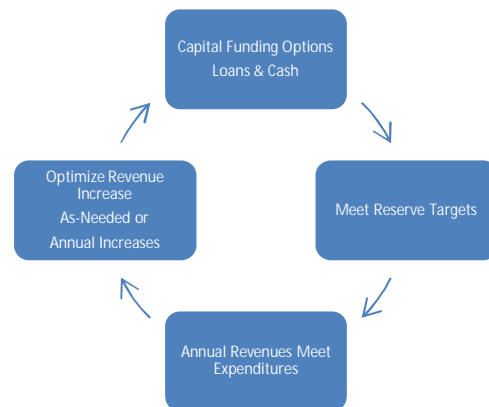
DATE: October 4, 2023
TO: Katie Nicholls
District Manager
FROM: Todd Cristiano, Senior Manager
SUBJECT: Draft water financial plan cash flow

Introduction

The Columbine Lake Water District (District) engaged Raftelis to complete a 10-year financial plan cash flow analysis (2023 – 2032). This analysis is to ensure that revenues from rates and fees are sufficient to meet annual revenue requirements in the enterprise general fund. Detailed cash flow tables are included at the end of this memo.

Financial Planning Approach

A primary consideration in developing an ‘optimal’ financial plan is minimizing annual revenue increases through balancing the use of reserves, existing rate revenue, and interfund loans (water utility only). This balance is subject to annual revenues meeting annual expenditures and the constraints of meeting the District’s annual target reserve policies. The goal is to sustain each utilities’ financial health over the 10-year period as well as ensure reserves and revenues will be sufficient to position the utility favorably for the following 10 years. The optimal cash flow is the result of multiple iterations to find the appropriate balance. Raftelis applied this approach in developing the financial plan scenarios discussed in this memorandum.



Water Utility Financial Plan

Assumptions

Raftelis developed this draft cash flow scenario based on the data provided by Staff. Data and assumptions used in the development of this report may be subject to change and may affect the results of this analysis.

Sources

The enterprise general fund balance is assumed to be \$219,708 at the beginning of 2023. Sources include rate revenue and miscellaneous revenues such as late payment fees, connection permit/inspections, interest on fund balances, and other miscellaneous income. Rate revenue at existing rates is projected at approximately \$260,000 annually with no growth in the number of accounts.

Uses

Uses of funds consist primarily of operation and maintenance expenses, capita project expenditures, and payments on existing debt service. O&M expense is budgeted at \$117,000 in 2023 and will increase at 5.0% annually. Capital expenditures are budgeted at \$40,000 in 2023 and will increase to approximately \$145,000 in 2032. Capital project costs include a 5.0% annual inflation allowance. All capital projects are assumed to be financed through rate revenue. Debt service payments will remain constant at \$42,760 through 2031 and \$34,600 in 2032. These payments end in 2035. No new debt service is anticipated during the study period.

Target Reserves

The District maintains two reserve funds for capital expenditures; emergency water service line break fund and a reserve fund. The emergency water service line break fund is used for one-time as-needed capital expenditures associated with line breaks. The reserve fund is for the accumulation of funds to meet future large project requirements. The District has a goal of maintaining a balance of \$1.0 million by the end of the study period. Raftelis recommends maintaining a third operating reserve equal to 90 days of O&M to absorb any unanticipated expense that may occur during the year. This would mitigate the need for a one-time increase in rates to meet these requirements.

Debt Service Coverage

Most lenders require that the borrower maintain a minimum debt service coverage (DSC) ratio, which is defined as net revenues divided by the annual debt service. The District entered into a loan agreement with the Colorado Water Resources and Power Development Authority (CWRPDA) in 2015 to fund the replacement of a water line located in Kinnikinnick Road and surrounding roads in the vicinity. Debt issued by the CWRPDA typically require meeting a minimum debt service coverage ratio of 1.1x debt service. For the purposes of this study, Raftelis recommends a debt service coverage target of at least 1.2, which will allow the District to issue additional debt while not falling below the required target.

Indicated Revenue Adjustments

Rate revenue should be sufficient to meet annual revenue requirements, DSC, and target reserves. Annual revenue requirements include operation and maintenance expense, payments on existing debt service, and capital project costs. To meet these needs annual increases of 5% are required throughout the study period. Figure 1 summarizes the revenue and expenditures for the enterprise general fund.

Figure 1: Comparison of Enterprise General Fund Revenues and Expenditures

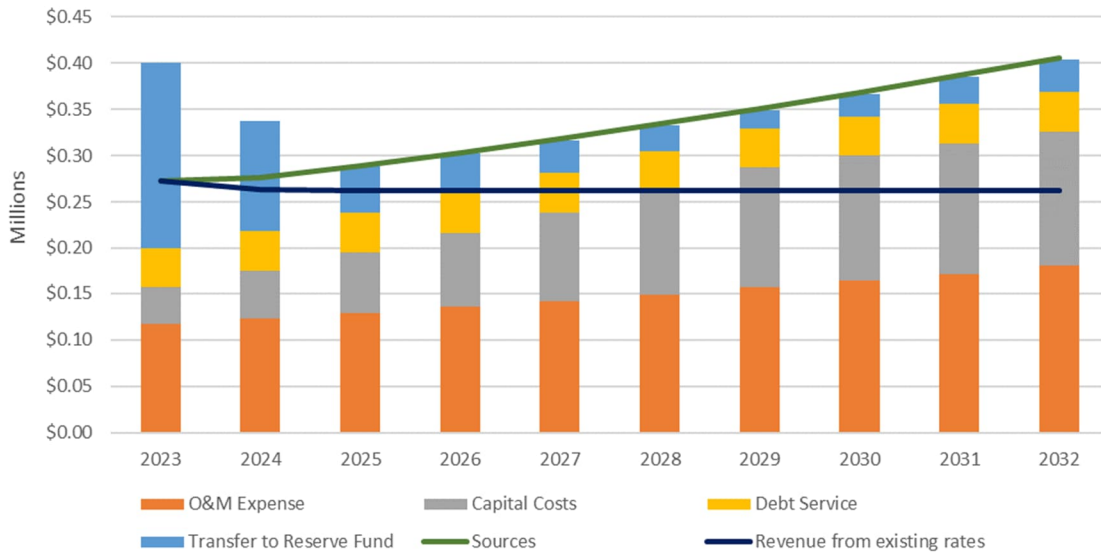
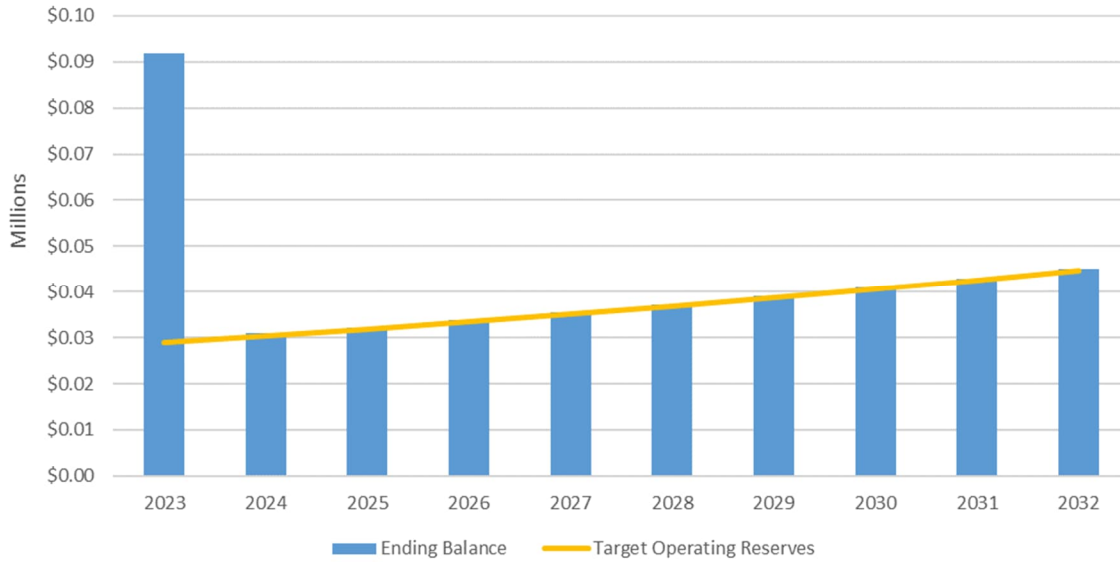


Figure 2 compares the ending fund balance to the 90 days of O&M reserves.

Figure 2: Comparison of Ending Fund Balance and Target Operating Reserve



Line No	Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
1	Months Increase is Effective in First Year		12	12	12	12	12	12	12	12	12	12
2	Annualized Percentage Increase		5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
3	Cumulative Increase		5.0%	10.3%	15.8%	21.6%	27.6%	34.0%	40.7%	47.7%	55.1%	62.9%
4	New Debt & Loan Proceeds		0	0	0	0	0	0	0	0	0	0
5	Transfers to Reserve (Override)											
6	Annual Surplus/(Deficiency)	(127,824)	(60,915)	1,202	1,588	1,669	1,752	1,838	1,929	2,025	2,125	2,231
7	Operating Fund Ending Balance	91,884	30,969	32,171	33,760	35,428	37,180	39,018	40,948	42,973	45,098	47,329
8	Target Reserves (90 days O&M)	28,926	30,355	31,855	33,430	35,083	36,817	38,637	40,548	42,553	44,658	46,866
9	Above/(Below Target)	62,958	614	316	330	346	363	381	400	420	440	462
10	Debt Service Coverage (1.25x Minimum)	3.6	3.9	4.1	4.3	4.5	4.7	5.0	5.2	5.5	5.7	5.5

Columbine Lakes Water District
Financial Plan Study
Operating Fund Cash Flow Analysis

Table 1
7/29/2024
Draft

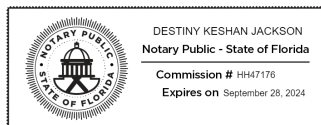
Line No	Description	Budget	Projected									
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sources of Funds												
1	Revenue from Existing Water Rates	264,271	272,721	272,721	272,721	272,721	272,721	272,721	272,721	272,721	272,721	272,721
2	Additional Rate Revenue Required	0	13,636	27,954	42,988	58,773	75,348	92,751	111,025	130,212	150,359	150,359
3	Total Rate Revenue	264,271	286,357	300,675	315,709	331,495	348,069	365,473	383,746	402,934	423,080	423,080
4	Total Other Income	2,975	2,975	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
5	Interest Income	5,000	614	316	330	346	363	381	400	420	440	462
6	Total Sources	272,246	289,947	303,991	319,039	334,840	351,432	368,854	387,146	406,353	426,521	426,543
			614.267526									
Revenue Requirements												
7	Operations and Maintenance Expense	117,310	123,107	129,191	135,577	142,279	149,313	156,696	164,444	172,576	181,111	190,070
Debt Service												
8	Existing Debt Service & Lease Payments	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,761
9	Proposed Debt Service	0	0	0	0	0	0	0	0	0	0	0
10	Total Debt Service	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,760	42,761
11	Debt Service Reserve and Issuance Expense	0	0	0	0	0	0	0	0	0	0	0
12	Transfers to Reserve Fund	200,000	132,494	64,688	58,079	50,892	42,742	33,550	37,303	41,247	45,391	28,592
13	Capital Improvements	40,000	52,500	66,150	81,034	97,241	114,865	134,010	140,710	147,746	155,133	162,889

AFFIDAVIT OF PUBLICATION**Ad #: fAqnigo0x5z3In01do1n**
Customer: Katie Nicholls

State of Florida, County of Duval, ss:

Kevin McGillivray, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of Sky-Hi News and Middle Park Times, that the same weekly newspaper printed, in whole or in part and published in the County of Grand, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Grand for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a periodical under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 insertion; and that the first publication of said notice was in the issue of said newspaper dated 28 Aug 2024 in the issue of said newspaper. That said newspaper was regularly issued and circulated on those dates.

Total cost for publication: \$43.56(Signed) Kevin McGillivray**VERIFICATION**State of Florida
County of Duval

Subscribed in my presence and sworn to before me on this: 08/29/2024

Destiny K. JacksonNotary Public
Notarized remotely online using communication technology via Proof.

Notice of Public Hearing for

Columbine Lake Water District
Grand Lake, Colorado

Date: Monday, October 21, 2024
Time: 3:00 PM
Location: 1111 GCR 48, Grand Lake, CO 80447
Virtual Link: <https://global.gotomeeting.com/join/523046045>
or Phone: 1-866-899-4679 Access Code: 523-046-045
In: 046-045
Topic: Proposed User Fee Increases

A public hearing will be conducted to receive public comment on a proposed increase in annual user fees paid effective January 01, 2025. The annual flat rate is proposed to increase \$16.03 from \$320.69 to \$336.72, and the fixture rate is proposed to increase \$1.21 from \$24.19 to \$25.40 per fixture. The District must continue to proactively maintain, repair and replace the aging infrastructure.

Columbine Lake Water District
1111 GCR 48, Grand Lake, Colorado.

The point of contact for Columbine Lake Water District is Katie Nicholls, District Manager, 970-627-3683.

Columbine Lake Water District
Katie Nicholls
District Manager

PUBLISHED IN THE SKY-HI NEWS AND MIDDLE PARK TIMES ON WEDNESDAY, AUGUST 28, 2024.

RESOLUTION NO. 2024-10-1

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
COLUMBINE LAKE WATER DISTRICT SETTING WATER SERVICE USER FEES**

WHEREAS, the Columbine Lake Water District (“District”) is a special district and political subdivision of the State of Colorado, acting pursuant to certain powers set forth in the Colorado Special District Act, C.R.S. § 32-1-101, *et seq.*; and

WHEREAS, the District is authorized to fix and from time-to-time increase or decrease fees, rates, tolls, penalties, and charges for services, programs, or facilities furnished by the District, C.R.S. §32-1-1001(1)(j)(I); and

WHEREAS, the District must from time-to-time evaluate the fee structure in order to provide high-quality and reliable water facilities for the future; and

WHEREAS, the Board of Directors of the District (the “Board”) held a public hearing on the proposed increases on October 21, 2024, following notice provided pursuant to C.R.S. §32-1-1001(2)(a), by posting the notice on the official website of the District, which linked to the official website of the Division of Local Government, as well as publication in the local newspaper; and

WHEREAS, after due consideration of public comments, the Board has determined that it is necessary to increase user fees to cover the costs of providing reliable water service to the District’s customers, including treatment and other operational expenses that continue to increase every year; and

WHEREAS, the Board determines that the fees adopted herein are reasonable for the services and facilities provided

NOW, THEREFORE, be it resolved by the Board of Directors of the District as follows:

The Board hereby sets water service user fees at \$336.72 annual flat fee, and \$25.40 per fixture, effective January 1, 2025.

The Board directs the District Manager to update the District’s Rules and Regulations and Fee Schedule to reflect the provisions of this Resolution.

ADOPTED, this 21st day of October, 2024.

COLUMBINE LAKE WATER DISTRICT

By: _____
Mike Golden, President

ATTEST:

Sharon Illsley, Secretary/Treasurer

**COLUMBINE LAKE WATER DISTRICT
RESOLUTION NO. 2024-10-2**

WHEREAS, the Columbine Lake Water District ("District") has the power to impose rates, tolls, and charges for services or facilities furnished by the District, Section 32-1-1001 (1)(j)(I), C.R.S.; and

WHEREAS, The District has established a policy of providing notice and an opportunity for a hearing prior to certifying any accounts for nonpayment of rates, tolls, and charges, to the Grand County Treasurer for collection on its tax rolls,

WHEREAS, certain properties have become delinquent in payment of their rates, tolls, and charges and the District has given notice and held a hearing to consider certification to the Grand County Treasurer for collection on its tax rolls.

WHEREAS, the Board of Directors has determined that certification to the Grand County Treasurer for collection on its tax rolls of accounts for nonpayment of rates, tolls, and charges is appropriate; and

WHEREAS, Section 32-1-1001(1)(j)(I), C.R.S., provides that all rates, tolls, and charges shall constitute a perpetual lien on and against the property served until paid.

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF COLUMBINE LAKE WATER DISTRICT:

1. The District has given proper notice of and an opportunity for a hearing to the owners of the following properties to consider whether such accounts should be certified to the Grand County Treasurer for collection on its tax rolls, for nonpayment of rates, tolls, and charges, as required by the District's Rules and Regulations:

a. SEE ATTACHED LIST

2. Those properties described in Paragraph No. 1 shall be certified to the Grand County Treasurer, pursuant to § 32-1-1101(1)(e), C.R.S., for collection on its tax rolls because of nonpayment of rates, tolls, and charges, and the same rates, tolls, and charges constitute a perpetual lien on and against the property served until paid. The Board finds that the accounts for all of such properties have been delinquent for at least six months and the delinquent amount is in excess of \$150 per account. The District authorizes the County Treasurer add an additional penalty or fee to the certified amount, to be paid by such property owner or affected party to defray the costs of collection.

3. Notice shall be provided to the owners of all properties listed in Paragraph No. 1 as to the terms of this Resolution.

ADOPTED this 21st day of October, 2024.

COLUMBINE LAKE WATER DISTRICT

By: _____
Mike Golden, President
Board of Directors

ATTEST:

Sharon Illsley, Secretary/Treasurer
Board of Directors

MUST BE CERTIFIED IN SCHEDULE NUMBER ORDER

District Name: Columbine Lake Water District _____ Date: 10/31/2024 _____
Schedule Number: R151570 _____ Received by Treasurer's Office: _____

Assessed Owner: Donald L. Jr. and Jodie M. Kern _____

Address: PO BOX 1304 _____
Grand Lake, CO 80447 _____

Legal Description: Subd: COLUMBINE LAKE Lot:20 Block: 7 _____

Amount Certified: \$950.82 _____ + \$285.25 _____ (30% Fee) = \$1,236.07 _____
Breakdown of amount by year delinquent: 2024 \$950.82 _____

District Name: Columbine Lake Water District _____ Date: 10/31/2024 _____
Schedule Number: R155480 _____ Received by Treasurer's Office: _____

Assessed Owner: Robert A. Reddy, Jr. _____

Address: PO BOX 1664 _____
Grand Lake, CO 80447 _____

Legal Description: _____

Amount Certified: \$760.99 _____ + \$228.30 _____ (30% Fee) = \$989.29 _____
Breakdown of amount by year delinquent: _____

District Name: Columbine Lake Water District _____ Date: 10/31/2024 _____
Schedule Number: R302706 _____ Received by Treasurer's Office: _____

Assessed Owner: Shayn and Sonja Wilson _____

Address: 4401 Tanger Trail _____
Broomfield, CO 80023 _____

Legal Description: Subd: COLUMBINE LAKE Lot: 36 Block: 7 _____

Amount Certified: \$503.27 _____ + \$150.99 _____ (30% Fee) = \$654.26 _____
Breakdown of amount by year delinquent: _____

District Name: Columbine Lake Water District _____ Date: 10/31/2024 _____
Schedule Number: R308653 _____ Received by Treasurer's Office: _____

Assessed Owner: John Carlo & Stacy Lynn Dipetrillo

Address: _____
PO BOX 172843 _____
Denver, CO 80217 _____

Legal Description: Subd: SEATON OUTRIGHT EXEMPTION Lot: 13&14 _____

Amount Certified: \$1219.24 _____ + \$365.78 _____ (30% Fee) = \$1,585.02 _____
Breakdown of amount by year delinquent: 2023 \$564.77 2024 \$654.47 _____

**Columbine Lake Water District
Check Detail
September 2024**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	6364	09/09/2024	Colorado Department of Public Health		1005A - Operating		-113.00
Bill		08/26/2024		5136 · OP-Dues/Training/Publications		-113.00	113.00
TOTAL						-113.00	113.00
Bill Pmt -Check	6365	09/09/2024	Middle Park Water Conservancy District		1005A - Operating		-850.00
Bill		09/09/2024		5198 · Water Lease		-850.00	850.00
TOTAL						-850.00	850.00
Bill Pmt -Check	6366	09/09/2024	SGS ACCUTEST, INC.		1005A - Operating		-246.45
Bill		09/09/2024		5199 · Water Testing		-246.45	246.45
TOTAL						-246.45	246.45
Bill Pmt -Check	6367	09/10/2024	MOSES, WITTEMYER, HARRISON & ...		1005A - Operating		-6,032.60
Bill		09/10/2024		5067 · Professional Fees-Legal		-6,032.60	6,032.60
TOTAL						-6,032.60	6,032.60
Bill Pmt -Check	6368	09/10/2024	PVS DX, INC		1005A - Operating		-275.01
Bill		09/10/2024		5183 · Water Treatment		-275.01	275.01
TOTAL						-275.01	275.01
Bill Pmt -Check	6369	09/10/2024	SGS ACCUTEST, INC.		1005A - Operating		-457.74
Bill		09/10/2024		5199 · Water Testing		-457.74	457.74
TOTAL						-457.74	457.74
Bill Pmt -Check	6370	09/10/2024	SHADOW MOUNTAIN ELECTRIC		1005A - Operating		-11,897.64
Bill		09/10/2024		5190 · System Repair & Maintenance		-11,897.64	11,897.64
TOTAL						-11,897.64	11,897.64
Bill Pmt -Check	6371	09/16/2024	Mountain Parks Electric		1005A - Operating		-430.76
Bill		09/16/2024		5197 · Utilities		-430.76	430.76
TOTAL						-430.76	430.76

9:53 AM

10/02/24

Columbine Lake Water District
Check Detail
September 2024

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	6372	09/30/2024	Three Lakes Water & Sanitation District		1005A - Operating		-6,302.92
Bill		09/23/2024		5072 · Three Lakes Admin Contract		-2,589.00	2,589.00
				5182 · Three Lakes Operation Contract		-3,192.00	3,192.00
				5182 · Three Lakes Operation Contract		-148.00	148.00
				5060 · Postage/Box Rent		-0.69	0.69
				5062 · Printing & Publications		-3.62	3.62
				5062 · Printing & Publications		-124.00	124.00
				5199 · Water Testing		-35.00	35.00
				5056 · Mileage Reimbursement to TLWSD		-54.94	54.94
				5075 · Telephone		-98.90	98.90
				5075 · Telephone		-56.77	56.77
TOTAL						-6,302.92	6,302.92

Columbine Lake Water District Profit & Loss Budget Performance September 2024

	<u>Sep 24</u>	<u>Jan - Sep 24</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
4005 · Water Use Fees	0.00	271,033.61	98.47%	275,259.00
4006 · Emergency Pool	0.00	23,400.00	99.15%	23,600.00
4007 · Late Payment Penalties	0.00	6,107.44	244.3%	2,500.00
4010 · Connection Permits/Inspections	0.00	0.00	0.0%	50.00
4020 · Tap Fees	0.00	0.00	0.0%	5,000.00
4300 · Interest Earned	3,938.48	34,915.45	126.16%	27,675.00
4900 · Miscellaneous Revenue	0.00	0.00	0.0%	501.02
Total Income	<u>3,938.48</u>	<u>335,456.50</u>	<u>100.29%</u>	<u>334,585.02</u>
Gross Profit	3,938.48	335,456.50	100.29%	334,585.02
Expense				
5025 · Bank Service Charges	0.00	30.00	100.0%	0.00
5037 · Directors Fees and Expenses	0.00	3,680.67	52.58%	7,000.00
5038 · Social Security Tax	0.00	223.20	51.43%	527.00
5039 · Medicare Tax	0.00	52.20	51.18%	123.75
5040 · Dues/Seminars/Schooling	0.00	1,007.62	20.8%	4,845.00
5042 · Election Expense	0.00	5,056.10	126.4%	4,000.00
5047 · Business Insurance	0.00	0.00	0.0%	7,141.00
5055 · Miscellaneous	0.00	0.00	0.0%	6,452.50
5056 · Mileage Reimbursement to TLWSD	54.94	233.55	77.85%	318.34
5060 · Postage/Box Rent	-76.43	241.45	43.9%	552.52
5061 · Office Supplies	0.00	66.99	22.33%	300.00
5062 · Printing & Publications	127.62	474.04	94.81%	545.20
5065 · Professional Fees-Audit	0.00	12,750.00	100.91%	12,635.00
5067 · Professional Fees-Legal	6,032.60	33,966.31	226.44%	17,786.80
5072 · Three Lakes Admin Contract	2,589.00	20,712.00	66.67%	33,541.00
5075 · Telephone	155.67	1,399.83	66.22%	2,269.56
5085 · CWRPDA LOAN INTEREST EXPENSE	0.00	4,373.47	100.0%	0.00
5136 · OP-Dues/Training/Publications	0.00	113.00	37.67%	300.00
5138 · Engineering	0.00	595.00	19.83%	3,000.00
5152 · Miscellaneous - Operations	0.00	0.00	0.0%	250.00

Columbine Lake Water District Profit & Loss Budget Performance September 2024

	<u>Sep 24</u>	<u>Jan - Sep 24</u>	<u>% of Budget</u>	<u>Annual Budget</u>
5182 · Three Lakes Operation Contract	3,340.00	26,720.00	62.02%	43,080.00
5183 · Water Treatment	275.01	2,840.73	94.69%	3,000.00
5190 · System Repair & Maintenance	11,897.64	15,810.70	39.53%	40,148.00
5194 · Homeowner's Emergency Pool	0.00	0.00	0.0%	1,000.00
5197 · Utilities	430.76	4,717.33	65.74%	7,176.00
5198 · Water Lease	850.00	850.00	100.0%	850.00
5199 · Water Testing	739.19	984.19	24.61%	4,035.00
5250 · Reimbursed Expenses	0.00	0.00	0.0%	0.00
6560 · Payroll Expenses	0.00	4.80		
Total Expense	<u>26,416.00</u>	<u>136,903.18</u>	<u>72.53%</u>	<u>200,876.67</u>
Net Ordinary Income	<u>-22,477.52</u>	<u>198,553.32</u>	<u>136.22%</u>	<u>133,708.35</u>
Net Income	<u><u>-22,477.52</u></u>	<u><u>198,553.32</u></u>	<u><u>136.22%</u></u>	<u><u>133,708.35</u></u>

Columbine Lake Water District Balance Sheet Prev Year Comparison As of September 30, 2024

	Sep 30, 24	Sep 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · ColoTrust Main Account	652,724.69	618,024.99	34,699.70	5.6%
1004 · Petty Cash	100.00	100.00	0.00	0.0%
1005 · United Business Bank Cash				
1005A · Operating	132,576.66	-24,413.21	156,989.87	643.1%
1005 · United Business Bank Cash - Other	-124,981.90	0.00	-124,981.90	-100.0%
Total 1005 · United Business Bank Cash	7,594.76	-24,413.21	32,007.97	131.1%
1007 · United Business Bank- Money Mkt				
1007A · Emergency Pool Fund	80,943.00	90,943.00	-10,000.00	-11.0%
1007 · United Business Bank- Money Mkt - Other	204,667.48	159,595.27	45,072.21	28.2%
Total 1007 · United Business Bank- Money Mkt	285,610.48	250,538.27	35,072.21	14.0%
Total Checking/Savings	946,029.93	844,250.05	101,779.88	12.1%
Accounts Receivable				
A · Accounts Recievable				
1030 · Accounts Receivable-User Fees	2,702.12	-2,351.33	5,053.45	214.9%
1040 · Accounts Receivable-Emerg. Pool	-551.54	-551.54	0.00	0.0%
A · Accounts Recievable - Other	-1,006.11	-832.96	-173.15	-20.8%
Total A · Accounts Recievable	1,144.47	-3,735.83	4,880.30	130.6%
Total Accounts Receivable	1,144.47	-3,735.83	4,880.30	130.6%
Other Current Assets				
1070 · Prepaid Insurance	7,297.00	0.00	7,297.00	100.0%
Total Other Current Assets	7,297.00	0.00	7,297.00	100.0%
Total Current Assets	954,471.40	840,514.22	113,957.18	13.6%
Fixed Assets				
1310 · Easements & Rights	4,375.24	4,375.24	0.00	0.0%
1340 · Water System in Service	3,005,924.98	3,005,924.98	0.00	0.0%
1341 · A/D-Water System	-1,863,369.48	-1,773,222.11	-90,147.37	-5.1%
Total Fixed Assets	1,146,930.74	1,237,078.11	-90,147.37	-7.3%
TOTAL ASSETS	2,101,402.14	2,077,592.33	23,809.81	1.2%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				

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Accrual Basis

Columbine Lake Water District
Balance Sheet Prev Year Comparison
As of September 30, 2024

	Sep 30, 24	Sep 30, 23	\$ Change	% Change
2005 · Accounts Payable-Trade	0.00	858.25	-858.25	-100.0%
Total Accounts Payable	0.00	858.25	-858.25	-100.0%
Other Current Liabilities				
2100 · Payroll Liabilities	555.60	719.10	-163.50	-22.7%
Total Other Current Liabilities	555.60	719.10	-163.50	-22.7%
Total Current Liabilities	555.60	1,577.35	-1,021.75	-64.8%
Long Term Liabilities				
2505 · CWRPDA LOAN PAYABLE	420,340.21	454,185.01	-33,844.80	-7.5%
Total Long Term Liabilities	420,340.21	454,185.01	-33,844.80	-7.5%
Total Liabilities	420,895.81	455,762.36	-34,866.55	-7.7%
Equity				
3112 · Undesignated	772,369.07	718,511.50	53,857.57	7.5%
3113 · Net Investment - Capital Assets	709,583.94	766,221.60	-56,637.66	-7.4%
Net Income	198,553.32	137,096.87	61,456.45	44.8%
Total Equity	1,680,506.33	1,621,829.97	58,676.36	3.6%
TOTAL LIABILITIES & EQUITY	<u>2,101,402.14</u>	<u>2,077,592.33</u>	<u>23,809.81</u>	<u>1.2%</u>

Columbine Lake Water District
Statement of Revenues & Expenses-Cash Basis
September 2024

	<u>Sep 24</u>	<u>Jan - Sep 24</u>
Ordinary Income/Expense		
Income		
4005 · Water Use Fees	1,784.53	265,244.43
4006 · Emergency Pool	150.00	22,719.85
4007 · Late Payment Penalties	473.65	4,981.56
4300 · Interest Earned	3,938.48	34,915.45
Total Income	<u>6,346.66</u>	<u>327,861.29</u>
Gross Profit	6,346.66	327,861.29
Expense		
5025 · Bank Service Charges	0.00	30.00
5037 · Directors Fees and Expenses	0.00	3,680.67
5038 · Social Security Tax	0.00	223.20
5039 · Medicare Tax	0.00	52.20
5040 · Dues/Seminars/Schooling	0.00	1,007.62
5042 · Election Expense	0.00	5,056.10
5056 · Mileage Reimbursement to TLWSD	54.94	251.89
5060 · Postage/Box Rent	-28.23	276.71
5061 · Office Supplies	0.00	66.99
5062 · Printing & Publications	127.62	511.12
5065 · Professional Fees-Audit	0.00	12,750.00
5067 · Professional Fees-Legal	6,032.60	42,286.67
5072 · Three Lakes Admin Contract	2,589.00	23,301.00
5075 · Telephone	155.67	1,555.39
5085 · CWRPDA LOAN INTEREST EXPENSE	0.00	4,373.47
5136 · OP-Dues/Training/Publications	113.00	113.00
5138 · Engineering	0.00	595.00
5182 · Three Lakes Operation Contract	3,340.00	30,060.00
5183 · Water Treatment	275.01	2,840.73
5190 · System Repair & Maintenance	11,897.64	15,810.70
5197 · Utilities	430.76	4,717.33
5198 · Water Lease	850.00	850.00
5199 · Water Testing	739.19	1,019.19
6560 · Payroll Expenses	0.00	4.80
Total Expense	<u>26,577.20</u>	<u>151,433.78</u>
Net Ordinary Income	<u>-20,230.54</u>	<u>176,427.51</u>
Net Income	<u><u>-20,230.54</u></u>	<u><u>176,427.51</u></u>

COLUMBINE WATER DISTRICT

MONTHLY WATER USAGE

MONTH	Current year		Prev. Year	Yearly	Yearly
	TOTAL	Daily Avg.	TOTAL	%+or-	COMPARISON
Oct-23	637,391	20,561	981,300	-35	-343909
Nov-23	638,884	21,296	982,902	-35	-344018
Dec-23	994,457	32,079	2,486,186	-60	-1491729
Jan-24	947,846	30,575	2,096,158	-55	-1148312
Feb-24	1,030,385	35,530	2,278,361	-55	-1247976
Mar-24	1,355,289	43,719	1,400,132	-3	-44843
Apr-24	1,141,020	38,034	1,474,650	-23	-333630
May-24	778,799	25,122	1,263,591	-38	-484792
Jun-24	1,277,820	42,594	1,369,800	-7	-91980
Jul-24	1,765,388	56,948	1,815,887	-3	-50499
Aug-24	1,217,742	39,282	1,226,572	-1	-8830
Sep-24	1,032,270	34,409	919,941	12	112329
YTD TOTAL	<u>12,817,291</u>		<u>18,295,480</u>	-30	<u>-5,478,189</u>