

PINE RIVER IRRIGATION DISTRICT  
13029 County Road 501  
Bayfield, CO 81122  
Phone 970-884-2558  
Saturday, January 31, 2026  
Sign-In - 12:30 PM - Meeting Starts - 1:00 PM

## ANNUAL MEETING AGENDA

Location – Bayfield High School Performing Arts Auditorium

1. Call to order / Welcome and Introductions (Allen McCaw - President)
2. Read Minutes of the January 18, 2025, Annual Meeting Minutes (Steve Pargin)
- 3) 2025 PRID Accomplishments Highlights: (Ken Beck - Superintendent's Report)
  - A. Look back at 2025
  - B. Staff Hirings:
    - a. Mindy Davis – PRID Recreation Manager Hired August 27, 2025
    - b. Hiring of temporary help – Tammy Smith and Mitch Abendroth
  - C. Update on PRID/Vallecito Power Plant Operation and Maintenance Agreement.
  - D. Update of Employee Handbook to Match Current Labor Law Standards.
  - E. Current water conditions/outlook
4. Old Business
  - A. Engineering Update and Related Information (Steve Harris – PRID Water Engineer)
  - B. Update on pending PRID legal matters. (Steve Harris for Amy Huff, PRID Attorney)
  - C. Continuation of Spillway Repair Studies (Ken Beck for BOR)
  - D. Update on Power Plant Purchase (Ken Beck)
5. New Business
  - A. Budget Report (Steve Pargin)
  - B. Dam Tender Report (Mike Canterbury)
  - C. Recreation Manager Report. (Mindy Davis)
  - D. Update - 100-year Vallecito Creek Flood Event & Reservoir Debris Cleanup. (Ken Beck)
  - E. Election of Board Member (Steve Pargin's term is up.)
  - F. Questions & Answers Session
  - G. Thanks for Attending
6. Adjourn Meeting

The board may change the agenda as needed to better facilitate the meeting.



**Pine River Irrigation District**  
**13029 County Road 501**  
**Bayfield, CO 81122**  
**Phone (970) 884-2558**  
“Condensed Minutes”

The Annual meeting of the Pine River Irrigation District was held at the Bayfield High School Performing Art Building located at 800 County Road 501, Bayfield Colorado, 81122. The meeting was called to order by President Allen McCaw on January 18, 2025, at 1:04 p.m. Allen made introductions of the Board of Directors and guest speakers-Nathan Wright Vice President PRID Board, Steve Pargin Treasurer/Secretary PRID Board, Phil Lane former Board member, guest speaker Rob Genualdi Division of Water Resources, Division 7 water Engineer, Amy Huff PRID Attorney, Steve Harris PRID water Engineer. Ken Beck PRID Superintendent introduced his staff Mike Canterbury Reservoir Tender, Brandon Faulkenberg Recreation Manager, Chrissy Wright Office Manager, Jamie Echeverri Assistant Office Manager.

## **1. Introductions & Minutes Approval**

- **Board Members & Guest Speakers Introduced-**
- Allen McCaw made introductions of the Board of Directors and guest speakers-Nathan Wright Vice President PRID Board, Steve Pargin Treasurer/Secretary PRID Board, Phil Lane former Board member, guest speaker Rob Genualdi Division of Water Resources, Division 7 water Engineer, Amy Huff PRID Attorney, Steve Harris PRID water Engineer. Ken Beck PRID Superintendent introduced his staff Mike Canterbury Reservoir Tender, Brandon Faulkenberg Recreation Manager, Chrissy Wright Office Manager, Jamie Echeverri Assistant Office Manager.
- **Previous Minutes Approved** with minor correction. Steve Pargin read the minutes from the January 27,2024 minutes. (There was one typo in the third paragraph the word “Phile” needs to have the “e” struck through to say “Phil”). Motion was made by Linda Odell to accept the minutes with the correction, seconded by Tracy Teran. Motion passed.

## **2. Presentations & Key Discussions**

**Water Rights & Regulations:** Rob Genualdi (Division 7 Water Engineer) presented on what is a water right, Colorado’s adjudication process, water right decrees, water administration, what is the duty of water and what is wastewater. He also discussed the rules for Division 7 measuring devices. (Presentation packet is available upon request and will be kept with our recorded minutes). Rob answered questions from the membership that was present.

- **2024 Accomplishments Ken Beck Superintendent Report:**
  - Staff recognition: Bob Witt (relationship-building), Christy Duran (38 years of service).
  - New hires: Brandon Faulkenberg (Recreation Manager) & Jamie Echeverri (Assistant Office Manager).
  - Tree removal incident resolved, avoiding \$7,000 fee.
  - Improved financial oversight & streamlined audit process.
  - Recreation Management Plan finalized & posted online.

- Water storage increased: Reservoir capacity at 83,606 acre-feet, up 20,275 acre-feet from last year.
- Employee Handbook updates are ongoing.

### 3. Legal & Water Management Updates

- **Refill Decree Progress:** Agreements reached; final decree expected soon.
- **Colorado River Water Negotiations:** Ongoing efforts for long-term conservation strategies.
- **Federal Grants:** \$25M allocated for conservation projects, including headgate improvements and noxious plant control.
- **Water Measurement & Infrastructure:** Updates on regulation changes, dam safety assessments, and storage concerns.

### 4. Financial Report

- **Income:** \$159,000 in assessments, \$152,493 in boat rentals, \$35,134 in hydro revenue.
- **Expenses:** Increased audit and insurance costs; budget surplus expected at \$205,000.
- **Motion to Approve Financial Report:**  
Allen asked for a motion to accept the Financial Report/Budget as read, Jake Nossamen made the motion. Eric Witt seconded the motion. Motion passed.
- **Reservoir Tenders Report:**
- Current lake levels: ~84,000 acre-feet; full capacity at 125,000 acre-feet.
- Maintenance updates: weed control efforts, chain-link fence repair near the power plant, new courtesy dock installation, gatehouse rewiring, and safety lighting updates.
- Recent inspections found two thinning spots in the pipeline; ongoing monitoring planned.

### 5. Elections

#### Board Election: Election of Board Member:

Mark William made a motion to nominate Nathan Wright, Ann McCoy-Harold seconded the motion. Allen asked for any other nominations from the floor three times. A motion was made to accept Nathan by acclamation to the Board of Directors by Lavina Taylor and seconded by Jake Nossaman. Motion passed. Nathan Wright was elected by acclamation.

- **Power Plant Investment:** \$10M investment under consideration; committee to be formed.
- **Water Rights Reallocation:** 149 delinquent acres withdrawn, reallocation plan in progress.
- **Spillway & Dam Safety:** Safety of Dams program funding options explored.

### 6. Closing & Adjournment

- Q&A session covered dam safety, water rights, and infrastructure. Meeting adjourned

October 2025 Flood Flows - Vallecito Reservoir (Vallecito Creek and Pine River Reservoir) 10/12/2025 @ 6:00 AM							
Date	Reservoir Elevation 9 AM	Elevation Change In Feet From Previous Day	Reservoir Storage 9 AM	Storage Change In Acre-Feet from Previous Day 9 AM	Reservoir Capacity Available (AF) 9 AM	Vallecito Creek Inflows (CFS) (Daily High)	Pine River Inflows (CFS) (Daily High)
Wed. 10/8/2025	7,619.48		29,298.00		96,202.00	108.00	73.40
Thur. 10/9/2025	7,619.56	0.08	29,404.00	106.00	96,096.00	86.90	69.90
Fri. 10/10/2025	7,619.90	0.34	29,858.25	454.25	95,641.75	1,030.00	574.00
Sat. 10/11/2025	7,622.31	2.41	33,214.75	3,356.50	92,285.25	6,680.00	2,850.00
Sun. 10/12/2025	7,628.82	6.51	43,537.75	10,323.00	81,962.25	2,070.00	1,860.00
Mon. 10/13/2025	7,631.21	2.39	47,750.75	4,213.00	77,749.25	2,560.00	1,740.00
Tues. 10/14/2025	7,635.42	4.21	55,719.25	7,968.50	69,780.75	2,970.00	3,040.00
Wed. 10/15/2025	7,639.73	4.31	64,522.50	8,803.25	60,977.50	1,820.00	1,780.00
Thur. 10/16/2025	7,642.53	2.80	70,554.50	6,032.00	54,945.50	1,350.00	1,530.00
Fri. 10/17/2025	7,644.24	1.71	74,354.50	3,800.00	51,145.50	686.00	961.00
Totals Change		24.76		45,056.50			
			Double Chk	45,056.50			

11/30/2026	7653.99	97,547af	27,453af
12/31/2025	7655.91	102,375af	22,624af
1/30/2026	7657.14	105,495af	19,505af

**Pine River Irrigation District**  
**General Operating Profit and Loss Yearly Comparison**

	Audited			Unaudited	
	Jan-Dec 24 Budget	Jan-Dec 24 Actual	Jan-Dec 25 Budget	Jan-Dec 25 Actual	2026 Proposed Budget
<b>Income</b>					
6000010 BIA Reimbursements	\$ 42,500.00	\$ 50,415.00	\$ 43,850.00	\$ 58,837.67	\$ 53,081.37
6000020 Exchange Income	217,800.00	220,499.00	217,800.00	413,149.88	442,800.00
6000025 Exchg Appl-Transfer	1,500.00	400.00	1,000.00	1,350.00	1,250.00
6000065 Assessment Income	157,000.00	159,192.00	159,000.00	161,674.15	159,000.00
6000080 Transfer-Cert Fee	7,000.00	8,920.00	9,000.00	27,215.32	12,000.00
<b>Hydro Income</b>					
6000030 Hydro Ann Labor & Retirement	37,000.00	35,854.00	19,500.00	31,307.20	32,000.00
6000035 Hydro Annual	34,000.00	36,841.00	36,200.00	25,186.53	24,000.00
6000040 Hydro Cloud Seeding	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00
6000045 Hydro Reimb Dir Cost	7,000.00	23,638.00	-	22,792.04	-
6000050 Hydro Revenue Sharing		38,563.00	-	8,569.00	-
<b>Total Hydro Income</b>	<b>81,850.00</b>	<b>138,746.00</b>	<b>59,550.00</b>	<b>91,704.77</b>	<b>59,850.00</b>
<b>Investment Return</b>					
6000056 Interest CD'S & Bonds	108,000.00	136,447.00	100,000.00	173,991.94	120,000.00
6000060 Interest Checking	150.00	133.00	130.00	17,255.65	12,000.00
6000300 Change In Market Value	18,000.00	7,273.00	18,000.00	19,508.18	18,000.00
6000400 Rental Boat Income	124,000.00	152,493.00	140,000.00	107,509.87	140,000.00
6100813 Rental Boat Expense		(4,768.00)	(10,000.00)	(5,305.43)	(10,000.00)
<b>Total 6000400 Rental Boat Income</b>	<b>124,000.00</b>	<b>147,725.00</b>	<b>130,000.00</b>	<b>102,204.44</b>	<b>130,000.00</b>
<b>Total Investment Return</b>	<b>250,150.00</b>	<b>291,578.00</b>	<b>248,130.00</b>	<b>312,960.21</b>	<b>280,000.00</b>
<b>Miscellaneous Income</b>					
6000001 Miscellaneous Income	-	-	-	4,026.15	-
6000004 Air Curtain Burner Rental	500.00	-	250.00	-	250.00
6000015 Contracts-Easements	268.00	117.00	120.00	268.20	250.00
6000016 Credit Card-Echeck fee	720.00	612.00	600.00	1,069.78	1,000.00
<b>Total Miscellaneous Income</b>	<b>1,488.00</b>	<b>729.00</b>	<b>970.00</b>	<b>5,364.13</b>	<b>1,500.00</b>
<b>Total Income</b>	<b>759,288.00</b>	<b>870,479.00</b>	<b>739,300.00</b>	<b>1,072,256.13</b>	<b>1,009,481.37</b>
<b>Expenses</b>					
6100005 Bank Charges	-	-	-	27.74	-
6100006 Box Rent	30.00	30.00	30.00	30.00	30.00
<b>Total 6100005 Bank Charges</b>	<b>30.00</b>	<b>30.00</b>	<b>30.00</b>	<b>57.74</b>	<b>30.00</b>
6100015 Depreciation Expense	53,596.00	64,805.00	53,596.00	53,596.00	64,805.00
6100017 Card+Echeck Fees	650.00	913.00	900.00	920.67	900.00
6100024 Dues and Subscriptions	3,500.00	5,012.00	4,700.00	6,287.59	6,300.00
6100030 Cloud Seeding	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00
6100044 Weed Control	3,500.00	1,337.00	3,500.00	2,233.56	3,500.00
6100047 Employee Recognition	2,035.00	2,594.00	3,000.00	4,264.83	4,300.00
6100095 Miscellaneous	3,000.00	1,934.00	3,000.00	3,767.66	3,000.00
<b>6100101 Professional Fees</b>					
6100149 Accounting Fees		3,083.00	3,100.00	2,854.77	3,300.00
6100150 Audit	7,600.00	20,942.00	12,500.00	17,245.02	18,500.00
6100155 Consulting fee	5,100.00	11,355.00	9,700.00	24,572.42	15,000.00
6100160 Directors Fees	3,000.00	-	3,000.00	3,000.00	3,000.00
6100162 Hydrology Fees	-	-	-	4,250.00	7,000.00
6100165 Legal Fees	18,000.00	15,195.00	18,000.00	23,791.00	23,000.00
<b>Total 6100101 Professional Fees</b>	<b>33,700.00</b>	<b>50,575.00</b>	<b>46,300.00</b>	<b>75,713.21</b>	<b>69,800.00</b>
<b>6100249 Repairs</b>					
6100251 Buildings-Leach Field	20,000.00	4,637.00	20,000.00	4,127.27	55,000.00
6100253 Computer Repairs		3,533.00	3,400.00	3,413.63	3,400.00
6100255 Equipment Repairs	5,500.00	98.00	5,500.00	187.60	5,500.00
6100260 Spillway Repair	30,000.00	9,294.00	30,000.00	10,164.88	20,000.00
6100270 Tools & O & M Supplies	4,500.00	4,975.00	4,500.00	2,586.85	4,500.00

Fence & Gatehouse (deleted)	1,500.00	-	1,500.00	-	-
Total 6100249 Repairs	61,500.00	22,537.00	64,900.00	20,480.23	88,400.00
6100275 Trailer Expense	1,700.00	2,851.00	1,700.00	1,109.65	1,700.00
6100400 Bad Debt Expense	3,500.00	11,078.00	3,500.00	-	3,500.00
Dues (deleted)					
6100045 Water Quality Monitoring (deleted)	500.00	-	-	-	-
Beaver Control (deleted)	9,000.00	-	-	-	-
6100035 Gauge-Weather Stations	4,400.00	-	4,400.00	-	4,400.00
Gopher Control (deleted)	3,500.00	-	-	-	-
Total Dues (deleted)	17,400.00	-	4,400.00	-	4,400.00
Equipment Expense					
6100049 Air Curtain Burner	500.00	-	500.00	-	500.00
6100050 Gas & Diesel	7,000.00	7,597.00	7,000.00	2,861.81	7,000.00
(Repairs)	-	-	-	-	60,000.00
6100057 Replace Equipment (Vehicles, etc.)	-	-	-	-	6,000.00
6100060 Tires and Parts	6,000.00	(1,637.00)	6,000.00	1,940.93	6,000.00
6100061 Tractor-Mowers-Saws	2,000.00	1,739.00	2,000.00	-	2,000.00
Total Equipment Expense	15,500.00	7,699.00	15,500.00	4,802.74	81,500.00
Hydro Only					
6100065 Hydro Repairs and Maintenance	-	33,674.00	-	11,305.25	-
6100067 Hydro Legal Fees	-	-	-	4,240.00	4,250.00
6100070 Hydro- AT&T (MIKE)	800.00	546.00	800.00	467.09	468.00
6100074 Hydro Retirement	23,000.00	-	11,500.00	9,201.48	9,200.00
6100075 Hydro Cloudseeding	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00
6100076 Hydro-Wages	-	5,619.00	5,600.00	3,602.02	3,600.00
Total Hydro Only	27,650.00	43,689.00	21,750.00	32,665.84	17,118.00
Insurance					
6100080 Liability Insurance	13,500.00	13,085.00	14,000.00	13,348.00	14,000.00
Total Insurance	13,500.00	13,085.00	14,000.00	13,348.00	14,000.00
Meeting Expense					
6100085 Meals-Room-Ect.	1,500.00	3,199.00	3,000.00	2,528.25	3,000.00
6100090 Publication-Seminar-Travel	700.00	4,097.00	1,800.00	837.58	1,800.00
Total Meeting Expense	2,200.00	7,296.00	4,800.00	3,365.83	4,800.00
Office					
6100100 Certificate Recording	2,000.00	1,157.00	2,000.00	3,503.00	3,500.00
6100105 Office Equipment	3,600.00	7,251.00	4,000.00	4,779.30	4,500.00
6100107 Office Update	-	1,211.00	-	-	7,800.00
6100110 General Office Supplies	3,000.00	2,843.00	3,500.00	2,923.30	3,500.00
6100115 Postage and Delivery	5,500.00	2,886.00	5,500.00	7,196.78	6,000.00
6100117 Web Site	600.00	600.00	900.00	810.00	1,010.00
Total Office	14,700.00	15,948.00	15,900.00	19,212.38	26,310.00
Payroll Expense					
6100046 Air Curtain Payroll	-	232.00	250.00	864.63	250.00
6100120 Employee Retirement	6,500.00	1,873.00	8,160.00	2,042.83	8,160.00
6100122 Employee Mileage Reimb	-	266.00	275.00	397.97	400.00
6100124 Health Insurance-PRID	29,000.00	34,544.00	34,000.00	33,805.50	34,500.00
6100135 PRID Wages-24	160,000.00	164,421.00	170,000.00	168,153.31	172,000.00
6100165 Accrued PTO Expense	-	1,188.00	-	-	-
6100140 Spillway Labor	10,000.00	3,566.00	10,000.00	3,703.53	20,000.00
6100145 Work Comp	1,550.00	1,642.00	1,650.00	1,299.50	2,500.00
6100148 Payroll Taxes	-	23,922.00	23,500.00	24,017.40	24,000.00
Total Payroll Expense	207,050.00	231,654.00	247,835.00	234,284.67	261,810.00
Utilities					
6100280 Dumpster	3,000.00	1,769.00	3,000.00	5,094.51	5,000.00
6100285 Electric	7,000.00	6,593.00	7,000.00	5,426.75	5,500.00
6100290 Gas & Pellets	7,000.00	5,054.00	7,000.00	4,993.17	5,000.00
6100295 Telephone	4,500.00	2,604.00	3,000.00	2,933.40	3,000.00
6100300 Water Well (Ann Dues 4)	500.00	-	500.00	370.24	160,000.00
Total Utilities	22,000.00	16,020.00	20,500.00	18,818.07	178,500.00
Total Expenses	490,561.00	502,907.00	533,661.00	498,778.67	838,523.00
Net Operating Income	268,727.00	367,572.00	205,639.00	573,477.46	170,958.37
Other Income					
9000000 Gain/Loss - Disposal of Assets		(3,725.00)			
<b>Net Income</b>	<b>\$ 268,727.00</b>	<b>\$ 363,847.00</b>	<b>\$ 205,639.00</b>	<b>\$ 573,477.46</b>	<b>\$ 170,958.37</b>

**Pine River Irrigation District**  
**REC Only Profit and Loss Yearly Comparison**

	Audited		Unaudited		2026 Proposed Budget
	Jan-Dec 24 Budget	Jan-Dec 24 Actual	2025 Proposed Budget	Jan-Dec 25 Actual	
<b>6000111 Recreation Income</b>					
6000090 Boat Trailer Storage Rent	\$ 800.00	\$ 126.00	\$ 500.00	\$ 654.00	\$ 500.00
6000095 Commercial Permits				\$ 2,765.00	\$ 3,000.00
6000105 Permits- Boat	15,600.00	1,607.50	10,000.00	\$ 12,300.00	12,500.00
6000110 Permits- Use	108,000.00	75,096.00	80,000.00	\$ 127,539.00	128,000.00
6000120 Special Use Permits	5,000.00	2,000.00	5,000.00	\$ 1,597.00	1,500.00
6000125 Vallecito Marina %Fees	33,000.00	58,226.49	55,000.00	\$ 39,857.00	40,000.00
<b>Total 6000111 Recreation Income</b>	<b>162,400.00</b>	<b>137,055.99</b>	<b>150,500.00</b>	<b>184,712.00</b>	<b>185,500.00</b>
<b>Recreation Expenses</b>					
6100176 Web Page- Recreation	600.00	600.00	900.00	810.00	1,010.00
6100177 Office Supplies- Recreation	2,500.00	1,193.00	2,500.00	4,252.29	2,600.00
6100178 ANS Program(Propane etc)	750.00	114.00	750.00	187.25	750.00
6100179 Work Comp- Recreation	2,000.00	1,524.00	1,550.00	1,519.50	1,600.00
6100180 Boat-Truck-Tractor-Gas-parts	7,000.00	3,656.00	7,000.00	9,598.77	7,000.00
6100186 Bouys-Courtesy Dock-Tool	4,000.00	1,993.00	500.00	-	500.00
6100187 Employee Recognition- Recreation	1,000.00	1,000.00	1,000.00	452.00	1,000.00
6100190 Electric- Recreation	1,000.00	93.00	1,000.00	2,170.02	1,900.00
6100195 Health Insurance-Recreation	15,500.00	5,278.00	10,000.00	7,180.00	17,233.33
6100200 Insurance- Recreation	3,355.00	3,355.00	4,500.00	3,392.00	4,500.00
6100206 Lands(Weeds-Prairie Dogs) O&M	3,500.00	2,469.00	3,500.00	-	3,500.00
6100210 Legal Fees- Recreation	4,400.00	14,285.00	7,400.00	700.00	6,700.00
6100215 Payroll-Recreation	112,000.00	107,990.00	115,000.00	107,024.22	118,500.00
6100217 Payroll-Recreation- Debris Cleanup	-	-	-	-	60,000.00
6100220 Permits & Fee Tubes- Recreation	4,400.00	3,214.00	3,000.00	3,322.21	3,300.00
6100230 Restroom Pumping-Repairs- Recreation	2,500.00	5,405.00	5,000.00	2,250.78	3,500.00
6100235 Supplies- Recreation (TP, Cleaning)	2,400.00	3,275.00	3,200.00	2,131.67	2,500.00
6100237 Telephone- Recreation	-	275.00	400.00	177.34	400.00
6100240 Trash Service- Recreation	2,000.00	2,583.00	2,000.00	1,044.69	1,000.00
6100812 Repairs and Maintenance- Recreation	-	8,532.00	5,500.00	3,265.70	5,500.00
<b>Total Recreation Expenses</b>	<b>168,905.00</b>	<b>166,834.00</b>	<b>174,700.00</b>	<b>149,478.44</b>	<b>242,993.33</b>
<b>Net Income/(Loss)</b>	<b>\$ (6,505.00)</b>	<b>\$ (29,778.01)</b>	<b>\$ (24,200.00)</b>	<b>\$ 35,233.56</b>	<b>\$ (57,493.33)</b>

**Balance Sheet**  
**PINE RIVER IRRIGATION DISTRICT**  
As of December 31, 2025

	Total		
	As of December 31, 2025	As of December 31, 2024	\$ Change (PY)
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
2000055 Imprest Checking	2,604.86	2,603.56	1.30
2000060 Community Banks Checking	296,629.32	102,948.69	193,680.63
2000099 Petty Cash	566.49	180.05	386.44
2100005 Colorado Trust	3,320,313.06	2,547,809.91	772,503.15
2100010 Raymond James	1,115,494.46	1,377,349.27	-261,854.81
<b>Total for Bank Accounts</b>	<b>\$4,735,608.19</b>	<b>\$4,030,891.48</b>	<b>\$704,716.71</b>
<b>Accounts Receivable</b>			
2300006 Hydro Receivable	39,719.79	100,183.20	-60,463.41
2300007 BIA Receivable	154,586.28	95,748.61	58,837.67
DOCK & LICENSE FEES	0.00	0.00	0.00
Exchange Rec- AR (do not use)	0.00	0.00	0.00
<b>Total for Accounts Receivable</b>	<b>\$194,306.07</b>	<b>\$195,931.81</b>	<b>-\$1,625.74</b>
<b>Other Current Assets</b>			
10555 ACCTS RECVB. BIA-HYDRO (deleted)	0.00	0.00	0.00
2000085 Undeposited Funds	2,456.53	1,015.40	1,441.13
2300011 ASSESSMENT RECV. CURRENT	63,560.05	70,523.55	-6,963.50
2300012 EXCHANGE RECEIV'BLE	40,419.58	37,900.57	2,519.01
2300015 Recreation Receivable	0.00	0.00	0.00
2300020 VCSA MARINA LOAN	0.00	0.00	0.00
2300906 Reserved for Bad Debt Assments	-48,308.87	-48,308.87	0.00
2300907 Reserved for Bad Debts-Exchange	-25,772.00	-25,772.00	0.00
2600005 prepaid expense	15,144.26	20,186.78	-5,042.52
Credit Card Receivables	0.00	0.00	0.00
<b>Total for Other Current Assets</b>	<b>\$47,499.55</b>	<b>\$55,545.43</b>	<b>-\$8,045.88</b>
<b>Total for Current Assets</b>	<b>\$4,977,413.81</b>	<b>\$4,282,368.72</b>	<b>\$695,045.09</b>
<b>Fixed Assets</b>			
3200005 MACHINERY & EQUIPMENT	287,272.80	287,272.80	0.00
3200010 STRUCTURES & IMPROVEMENT	485,380.89	485,380.89	0.00
3200015 Boats Purchase & Expense	286,849.00	286,849.00	0.00
3200017 FURNITURE & FIXTURES	4,936.00	4,936.00	0.00
3200905 ACCUMULATED DEPRECIATION	-714,631.00	-661,035.00	-53,596.00
<b>Total for Fixed Assets</b>	<b>\$349,807.69</b>	<b>\$403,403.69</b>	<b>-\$53,596.00</b>
<b>Other Assets</b>			

18000 CONTRACT RIGHTS RESERVOIR (deleted)	0.00	0.00	0.00
<b>Total for Assets</b>	<b>\$5,327,221.50</b>	<b>\$4,685,772.41</b>	<b>\$641,449.09</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
201 SPECIAL ACCTS PAY (deleted)	0.00	0.00	0.00
4100001 Accounts Payable	14,105.54	7,508.22	6,597.32
<b>Total for Accounts Payable</b>	<b>\$14,105.54</b>	<b>\$7,508.22</b>	<b>\$6,597.32</b>
<b>Other Current Liabilities</b>			
20555 SPECIAL PAYABLE (deleted)	0.00	0.00	0.00
4100005 DUE BOR EXG	62,337.72	32,982.26	29,355.46
4100006 Advanced Payments Received	0.00	115.92	-115.92
4300005 Payroll Liabilities	0.00	0.00	0.00
4300008 PT-Federal Taxes (941/943/944)	3,435.58	7,607.68	-4,172.10
4300009 PT-Co-Withholding Tax	0.00	2,803.00	-2,803.00
4300010 PT-Co Unemployment Tax	0.00	150.61	-150.61
4300015 Ins-CHP Health Insurance Company Paid Rec	0.00	0.00	0.00
4300016 Ins-CHP-Health Insurance Company Paid PRID	-658.50	0.00	-658.50
4300017 Ins-Dental Insurance	7.93	0.00	7.93
4300018 Ins-Life & AD&D Insurance	-9.23	0.00	-9.23
4300019 Ins-Vision Insurance	1.53	0.00	1.53
4300025 Direct Deposit Payable	8,475.94	5,440.44	3,035.50
4300030 Accrued PTO-Canterbury	4,666.00	4,666.00	0.00
4300031 Accrued PTO- Wright	462.71	462.71	0.00
Federal Unemployment (940)	112.29		112.29
<b>Total for 4300005 Payroll Liabilities</b>	<b>\$16,494.25</b>	<b>\$21,130.44</b>	<b>-\$4,636.19</b>
4300032 Employee Retirement Payable	10,696.04	13,409.21	-2,713.17
<b>Total for Other Current Liabilities</b>	<b>\$89,528.01</b>	<b>\$67,637.83</b>	<b>\$21,890.18</b>
<b>Total for Current Liabilities</b>	<b>\$103,633.55</b>	<b>\$75,146.05</b>	<b>\$28,487.50</b>
<b>Long-term Liabilities</b>			
SW WATER CONS. LOAN (deleted)	0.00	0.00	0.00
<b>Total for Liabilities</b>	<b>\$103,633.55</b>	<b>\$75,146.05</b>	<b>\$28,487.50</b>
<b>Equity</b>			
5400005 Reserved for Major Repairs	1,500,000.00	1,500,000.00	0.00
5400009 Opening Bal Equity	218,113.00	218,113.00	0.00
5400010 Retained Earnings	2,892,513.36	2,558,059.75	334,453.61
Net Income	612,961.59	334,453.61	278,507.98
<b>Total for Equity</b>	<b>\$5,223,587.95</b>	<b>\$4,610,626.36</b>	<b>\$612,961.59</b>
<b>Total for Liabilities and Equity</b>	<b>\$5,327,221.50</b>	<b>\$4,685,772.41</b>	<b>\$641,449.09</b>