

**Upper Blue Sanitation District**  
**Board of Directors Meeting**  
**Thursday January 14, 2021 @ 5:30 PM**

**I. ROLL CALL:**

Mr. Allyn Mosher called the virtual meeting of the Upper Blue Sanitation District Board of Directors to order at 5:30 PM. Mr. Rick Orwig, Mrs. Signe Stimson, Mr. Jason Hart, Mr. Robin Theobald and Mr. Allyn Mosher answered "present" at roll call.

Mr. Andrew Carlberg and Ms. Marjorie Covey attended as well.

**II. MINUTES:**

December 10, 2020 minutes: Mr. Orwig made a motion to approve the December 10, 2020 Board of Directors meeting minutes. Mr. Hart seconded the motion. The motion was passed unanimously by the Board.

**III. PUBLIC HEARINGS:**

-Resolution 1, Series 2021, Inclusion of Lot 31 Breckenridge Park Estates

Mr. Carlberg said that the property owner requested service and has submitted a petition for Inclusion of lot 31 Breckenridge Park Estates. Mr. Carlberg said that the Notice of Public Hearing has been published in the newspaper and to date the District has not received any comments. Mr. Carlberg said he recommends that the Board approve Resolution 1, Series 2021 for the Inclusion of lot 31 Breckenridge Park Estates.

Mrs. Stimson made a motion to approve Resolution 1, Series 2021 for the Inclusion of lot 31 Breckenridge Park Estates. Mr. Orwig seconded the motion. The motion was passed unanimously by the Board.

**IV. PUBLIC COMMENT:** None

**V. BILLS:**

Mr. Hart made a motion to approve the bills as presented. Mrs. Stimson seconded the motion. The motion was passed unanimously by the Board.

**VI. FINANCIAL REPORT:**

The Financial Report was reviewed and accepted by the Board of Directors.

**VII. MONTHLY REPORTS:**

A. Plant and Collection:

The Plant and Collection reports were discussed by the Board of Directors during the work session.

B. Manager Report:

The Managers report was discussed by the Board of Directors during the work session.

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**VIII. OLD BUSINESS:** None

**IX. NEW BUSINESS:**

C. HomeCrafters Pay Request #3

Mr. Carlberg said that HomeCrafters has submitted pay request #3 for exterior trim and framing on the employee house in the amount of \$53,600.00. Mr. Carlberg recommended that the Board approve HomeCrafters pay request #3.

Mr. Orwig made a motion to approve HomeCrafters pay request #3 in the amount of \$53,600.00. Mrs. Stimson seconded the motion. The motion was passed unanimously by the Board.

D. Resolution 2, Series 2021 Setting Time and Place for Meetings

Mrs. Stimson made a motion to approve Resolution 2, Series 2021 setting time and place for meetings, including virtual meetings. Mr. Orwig seconded the motion. The motion was passed unanimously by the Board.

**X. CORRESPONDENCE:**

-Larry Nettles Short Term Rental Fee Increase Email  
The Board discussed during the work session.

-Executive Session


At 5:54 PM Mr. Mosher made a motion for the Board to go into Executive Session per the Open Meetings Law Citation C.R.S. 24-6-402(4)(f) to discuss personnel matters concerning the Manager's review. Mr. Hart seconded the motion. The motion was passed unanimously by the Board.

At 6:15 PM Mr. Hart made a motion for the Board to come out of Executive Session. Mr. Orwig seconded the motion. The motion was passed unanimously by the Board.

**XI. ADJOURN:**

Mrs. Stimson made a motion to adjourn the meeting at 6:15 PM. Mr. Orwig seconded the motion. The motion was passed unanimously by the Board.

  
Mr. Allyn Mosher, President

  
Mrs. Signe Stimson, Secretary

# Memorandum

**To:** Andy Carlberg

**From:** Marjorie Covey

**Date:** January 8, 2021

**Re:** Financial Update

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-The District's Financial Records are in good order.

-We have not received all the December 2020 bills. Therefore, the December 2020 Financial Statements are a preliminary draft for your review.

*Marjorie*

Upper Blue Sanitation District  
 Comparative Balance Sheet-UNAUDITED DRAFT  
 December 31, 2020

|  | <u>2020</u>         | <u>2019</u>         | <u>Increase</u><br><u>(Decrease)</u> |
|--|---------------------|---------------------|--------------------------------------|
| <b><u>Current Assets:</u></b>            |                     |                     |                                      |
| Petty Cash                               | \$200               | \$200               | -                                    |
| Checking-Wells Fargo Bank                | 18,145,136          | 15,090,260          | 3,054,876                            |
| Colotrust Plus                           | 15,694,728          | 15,580,957          | 113,771                              |
| ColoTrust Prime                          | 3,840,628           | 3,823,850           | 16,778                               |
| Total Cash and Equivalents               | <u>37,680,692</u>   | <u>34,495,267</u>   | <u>3,185,425</u>                     |
| Investments                              |                     |                     |                                      |
| FK Construction Retainage Escrow         | -                   | -                   | -                                    |
| Cert. of Deposit & Treasuries            | -                   | -                   | -                                    |
| Total Investments                        | <u>-</u>            | <u>-</u>            | <u>-</u>                             |
| <b>Other Current Assets</b>              |                     |                     |                                      |
| Receivables-Utility + Spec. Assessments  | 6,621               | 79,069              | (72,448)                             |
| Developer/Contractor Escrow              | 137,244             | 137,133             | 111                                  |
| Interest Receivable & Market Adjustments | 10,283              | 10,283              | -                                    |
| Notes Receivable                         | 58,107              | 90,023              | (31,916)                             |
| Prepaid Expenses                         | 148,098             | 180,711             | (32,613)                             |
| Emp. Loan Assist. Notes Receivable       | 30,000              | 30,000              | -                                    |
| Total Other Assets                       | <u>390,353</u>      | <u>527,219</u>      | <u>(136,866)</u>                     |
| <b>Total Current Assets:</b>             | <u>38,071,045</u>   | <u>35,022,486</u>   | <u>3,048,559</u>                     |
| <b>Property Plant and Equipment:</b>     |                     |                     |                                      |
| Land                                     | 721,070             | 721,070             | -                                    |
| Easements                                | 98,254              | 98,254              | -                                    |
| Sewer Lines                              | 17,929,836          | 17,929,836          | -                                    |
| Treatment Plants                         | 80,151,892          | 80,151,892          | -                                    |
| Office Equipment                         | 252,351             | 252,351             | -                                    |
| Other Machines & Equipment               | 551,065             | 551,065             | -                                    |
| Autos & Trucks                           | 1,384,202           | 1,384,202           | -                                    |
| IH Administration Building               | 164,045             | 164,045             | -                                    |
| Upper Blue System Costs                  | 9,294,559           | 9,294,559           | -                                    |
| Telemetry                                | 429,229             | 429,229             | -                                    |
| Employee Housing                         | 1,151,054           | 1,151,054           | -                                    |
| Total Property Plant and Equipment :     | <u>112,127,557</u>  | <u>112,127,557</u>  | <u>-</u>                             |
| <b>Less Accumulated Depreciation</b>     | <u>(44,115,710)</u> | <u>(44,115,710)</u> | <u>-</u>                             |
| Net Property Plant and Equipment :       | <u>68,011,847</u>   | <u>68,011,847</u>   | <u>-</u>                             |
| <b>Total Assets:</b>                     | <u>106,082,892</u>  | <u>103,034,333</u>  | <u>3,048,559</u>                     |

**Liabilities**

|   | <u>2020</u>        | <u>2019</u>        | <u>Increase</u><br><u>(Decrease)</u> |
|---|--------------------|--------------------|--------------------------------------|
| <b><u>Current Liabilities:</u></b>              |                    |                    |                                      |
| Accounts Payable                                | 62,349             | 320,101            | (257,752)                            |
| Construction/Developer Escrow                   | 137,244            | 137,133            | 111                                  |
| Earned Employee Benefits                        | 144,008            | 144,008            | -                                    |
| Unearned User Fees                              | -                  | 59,817             | (59,817)                             |
| Interest Payable                                | 9,738              | 9,738              | -                                    |
| Loan Payable (Current Portion)                  | 101,073            | 101,073            | -                                    |
| Retainage Payable-Construction in Progress      | 30,828             | 30,828             | -                                    |
| Retainage Payable-Blue River                    | -                  | -                  | -                                    |
| Employee Housing Deposit Payable                | 1,750              | 1,750              | -                                    |
| Total Current Liabilities:                      | <u>486,990</u>     | <u>804,448</u>     | <u>(317,458)</u>                     |
| <b>Long Term Liabilities:</b>                   |                    |                    |                                      |
| <b>Loan Payable</b>                             | <u>1,067,516</u>   | <u>1,067,516</u>   | <u>-</u>                             |
| Total Long Term Liabilities:                    | <u>1,067,516</u>   | <u>1,067,516</u>   | <u>-</u>                             |
| Total Liabilities                               | <u>1,554,506</u>   | <u>1,871,964</u>   | <u>(317,458)</u>                     |
| <b>Net Assets</b>                               |                    |                    |                                      |
| Invested in Capital Assets, Net of Related Debt | 67,743,100         | 66,833,519         | 909,581                              |
| Unrestricted Net Assets                         | 20,785,286         | 20,328,850         | 456,436                              |
| Unrestricted Net Assets - Nutrient Reserve      | 16,000,000         | 14,000,000         | 2,000,000                            |
| Total Contributed Capital                       | <u>104,528,386</u> | <u>101,162,369</u> | <u>3,366,017</u>                     |
| Total Liabilities and Equity                    | <u>106,082,892</u> | <u>103,034,333</u> | <u>3,048,559</u>                     |

Upper Blue Sanitation District  
 Monthly Financial Statement-UNAUDITED DRAFT  
 December 31, 2020

|                                    | 2020           | 2020             | 2020             | 2020             | 2020        |
|------------------------------------|----------------|------------------|------------------|------------------|-------------|
|                                    | December       | Year To Date     | Approved Budget  | Uncollected      | % Uncol/Col |
| <b>Operating Revenue</b>           |                |                  |                  |                  |             |
| Sewer User Fees                    | 521,562        | 6,230,908        | 6,090,000        | (140,908)        | (2)         |
| Tap Inspection Fees                | 700            | 6,200            | 8,000            | 1,800            | 23          |
| Miscellaneous Revenue              | 0              | 6,075            | 5,000            | (1,075)          | (22)        |
| CEBT Dividend                      | 0              | 0                | 0                | 0                | #DIV/0!     |
| Camper Dump Fees                   | 0              | 11,723           | 9,000            | (2,723)          | (30)        |
| Late Fees                          | 8,461          | 37,469           | 10,000           | (27,469)         | (275)       |
| Line Extension Fees                | 8,521          | 82,206           | 50,000           | (32,206)         | (64)        |
| Rental Income                      | 4,400          | 51,200           | 45,000           | (6,200)          | (14)        |
| <b>Total Operating Revenue</b>     | <b>543,644</b> | <b>6,425,781</b> | <b>6,217,000</b> | <b>(208,781)</b> | <b>(3)</b>  |
| <b>Miscellaneous Revenue</b>       |                |                  |                  |                  |             |
| Interest on Loan Payments          | 0              | 3,695            | 7,000            | 3,305            | 47          |
| Plant Investment Fees              | 262,066        | 2,220,432        | 2,000,000        | (220,432)        | (11)        |
| Inclusion Fees                     | 11,584         | 83,295           | 75,000           | (8,295)          | (11)        |
| Interest on Investments            | 1,770          | 169,468          | 550,000          | 380,532          | 69          |
| Transfer from Reserve              | 0              | 0                | 0                | 0                | 0           |
| <b>Total Miscellaneous Revenue</b> | <b>275,420</b> | <b>2,476,890</b> | <b>2,632,000</b> | <b>151,805</b>   | <b>6</b>    |
| <b>Total Revenue</b>               | <b>819,064</b> | <b>8,902,671</b> | <b>8,849,000</b> | <b>(53,671)</b>  | <b>(1)</b>  |

| Administration Expense                 | 2020<br><u>December</u> | 2020<br><u>Year to Date</u> | 2020<br><u>Approved Budget</u> | 2020<br><u>Available</u> | 2020<br><u>% Available</u> |
|--|-------------------------|-----------------------------|--------------------------------|--------------------------|----------------------------|
| <b>Payroll &amp; Employee Benefits</b> |                         |                             |                                |                          |                            |
| Salaries                               | 147,229                 | 1,243,511                   | 1,380,000                      | 136,489                  | 10                         |
| Overtime                               | 3,825                   | 22,250                      | 45,000                         | 22,750                   | 51                         |
| FICA-Admn                              | 8,333                   | 73,868                      | 88,350                         | 14,482                   | 16                         |
| Medicare-Admin                         | 2,158                   | 18,053                      | 20,663                         | 2,610                    | 13                         |
| 401K Contributions                     | 7,208                   | 83,734                      | 106,875                        | 23,141                   | 22                         |
| Worker's Compensation Insurance        | 985                     | 12,787                      | 28,000                         | 15,213                   | 54                         |
| Health Insurance                       | 27,608                  | 297,866                     | 338,000                        | 40,134                   | 12                         |
| <b>Total</b>                           | <b>197,346</b>          | <b>1,752,069</b>            | <b>2,006,888</b>               | <b>254,819</b>           | <b>13</b>                  |
| Office Supplies                        | 0                       | 2,244                       | 5,000                          | 2,756                    | 55                         |
| Telephone                              | 678                     | 13,491                      | 22,000                         | 8,509                    | 39                         |
| Business Expenses                      | 291                     | 33,526                      | 50,000                         | 16,474                   | 33                         |
| Bank Service Fees - Admin              | 0                       | 14,495                      | 9,000                          | (5,495)                  | (61)                       |
| Legal Counsel                          | 0                       | 54,838                      | 100,000                        | 45,162                   | 45                         |
| Education                              | 85                      | 3,582                       | 25,000                         | 21,418                   | 86                         |
| Audit & Accounting                     | 0                       | 9,700                       | 10,500                         | 800                      | 8                          |
| Legal Publications                     | 0                       | 3,630                       | 5,000                          | 1,370                    | 27                         |
| Board Members                          | 500                     | 6,000                       | 6,000                          | 0                        | 0                          |
| Elections                              | 0                       | 3,856                       | 5,000                          | 1,144                    | 23                         |
| Computer Expenses                      | 2,908                   | 56,194                      | 40,000                         | (16,194)                 | (40)                       |
| Copy Machine & Supply                  | 0                       | 447                         | 1,000                          | 553                      | 55                         |
| Postage & Meter Rent                   | 226                     | 11,797                      | 12,000                         | 203                      | 2                          |
| Insurance - General                    | 10,876                  | 130,286                     | 155,000                        | 24,714                   | 16                         |
| Insurance - Deductible                 | 0                       | 1,009                       | 1,000                          | (9)                      | (1)                        |
| Engineering                            | 0                       | 23,583                      | 75,000                         | 51,417                   | 69                         |
| Tools                                  | 0                       | 3,581                       | 2,500                          | (1,081)                  | (43)                       |
| Vehicle Expense                        | 0                       | 120                         | 500                            | 380                      | 76                         |
| Dues & Memberships                     | 0                       | 6,913                       | 8,000                          | 1,087                    | 14                         |
| Safety                                 | 972                     | 3,759                       | 5,000                          | 1,241                    | 25                         |
| Summit Water Quality                   | 0                       | 9,356                       | 18,000                         | 8,644                    | 48                         |
| Building Maintenance                   | 1,370                   | 32,335                      | 20,000                         | (12,335)                 | (62)                       |
| Employee Housing Maintenance           | 120                     | 6,014                       | 15,000                         | 8,986                    | 60                         |
| Employee Housing Utilities             | 0                       | 1,240                       | 4,000                          | 2,760                    | 69                         |
| <b>Total Administration</b>            | <b>215,372</b>          | <b>2,184,065</b>            | <b>2,601,388</b>               | <b>417,323</b>           | <b>16</b>                  |
| <b>Iowa Hill Plant Expenses</b>        |                         |                             |                                |                          |                            |
| Utilities                              |                         |                             |                                |                          |                            |
| Gas                                    | 1,576                   | 9,368                       | 26,000                         | 16,632                   | 64                         |
| Electric                               | 748                     | 20,299                      | 70,000                         | 49,701                   | 71                         |
| Freight                                | 67                      | 1,444                       | 3,000                          | 1,556                    | 52                         |
| Equipment Repairs                      | 0                       | 3,805                       | 50,000                         | 46,195                   | 92                         |
| Chemicals                              | 0                       | 1,328                       | 20,000                         | 18,672                   | 93                         |
| Supplies                               | 440                     | 9,802                       | 10,000                         | 198                      | 2                          |
| Contracted Repairs                     | 880                     | 28,290                      | 70,000                         | 41,710                   | 60                         |
| Laboratory Supplies                    | 280                     | 10,509                      | 15,000                         | 4,491                    | 30                         |
| Biomonitoring                          | 0                       | 0                           | 0                              | 0                        | #DIV/0!                    |
| Discharge Permit                       | 0                       | 7,529                       | 8,000                          | 471                      | 6                          |
| Site Monitoring                        | 120                     | 1,945                       | 6,000                          | 4,055                    | 68                         |
| <b>Total Iowa Hill</b>                 | <b>4,111</b>            | <b>94,319</b>               | <b>278,000</b>                 | <b>183,681</b>           | <b>66</b>                  |

|                                     | 2020            | 2020                | 2020                   | 2020             | 2020               |
|-------------------------------------|-----------------|---------------------|------------------------|------------------|--------------------|
|                                     | <u>December</u> | <u>Year to Date</u> | <u>Approved Budget</u> | <u>Available</u> | <u>% Available</u> |
| <b>Farmers Korner Expenses</b>      |                 |                     |                        |                  |                    |
| Utilities                           |                 |                     |                        |                  |                    |
| Gas                                 | 0               | 41,686              | 70,000                 | 28,314           | 40                 |
| Electric                            | 27,861          | 358,941             | 475,000                | 116,059          | 24                 |
| Freight                             | 2,342           | 37,141              | 45,000                 | 7,859            | 17                 |
| Equipment Repairs                   | 1,803           | 55,519              | 65,000                 | 9,481            | 15                 |
| Chemicals                           | 22,382          | 394,973             | 425,000                | 30,027           | 7                  |
| Supplies                            | 300             | 6,288               | 10,500                 | 4,212            | 40                 |
| Contracted Repairs                  | 805             | 76,061              | 100,000                | 23,939           | 24                 |
| Dumpster Charges                    | 1,242           | 14,899              | 15,000                 | 101              | 1                  |
| Biomonitoring                       | 0               | 1,612               | 7,800                  | 6,188            | 79                 |
| Discharge Permit                    | 0               | 15,712              | 30,000                 | 14,288           | 48                 |
| Composting                          | 9,585           | 110,892             | 125,000                | 14,108           | 11                 |
| Site Monitoring                     | 465             | 11,463              | 23,000                 | 11,537           | 50                 |
| Sludge Hauling Costs                | 6,525           | 63,900              | 90,000                 | 26,100           | 29                 |
| State Health Fees                   | 0               | 71                  | 2,500                  | 2,429            | 97                 |
| <b>Total Farmers Korner</b>         | <b>73,310</b>   | <b>1,189,158</b>    | <b>1,483,800</b>       | <b>294,642</b>   | <b>20</b>          |
| <b>South Blue Expenses</b>          |                 |                     |                        |                  |                    |
| Utilities                           |                 |                     |                        |                  |                    |
| Gas                                 | 0               | 3,555               | 10,000                 | 6,445            | 64                 |
| Electric                            | 3,225           | 33,373              | 40,000                 | 6,627            | 17                 |
| Equipment Repairs                   | 0               | 240                 | 2,500                  | 2,260            | 90                 |
| Supplies                            | 0               | 287                 | 1,000                  | 713              | 71                 |
| Contracted Repairs                  | 0               | 2,130               | 8,000                  | 5,870            | 73                 |
| Discharge Permit                    | 0               | 976                 | 3,800                  | 2,824            | 74                 |
| Site Monitoring                     | 862             | 9,591               | 8,000                  | (1,591)          | (20)               |
| <b>Total South Blue</b>             | <b>4,087</b>    | <b>50,152</b>       | <b>73,300</b>          | <b>23,148</b>    | <b>32</b>          |
| <b>Collection Expenses</b>          |                 |                     |                        |                  |                    |
| Utilities                           |                 |                     |                        |                  |                    |
| Gas                                 | 1,068           | 13,468              | 20,000                 | 6,532            | 33                 |
| Vehicle Expense                     | 1,358           | 30,558              | 40,000                 | 9,442            | 24                 |
| Line Cleaner Expenses               | 0               | 2,547               | 10,000                 | 7,453            | 75                 |
| Manhole Repairs/Line Repairs        | 3,545           | 94,576              | 140,000                | 45,424           | 32                 |
| Equipment Repairs                   | 18              | 11,263              | 9,000                  | (2,263)          | (25)               |
| CCTV Expense                        | 0               | 1,525               | 5,000                  | 3,475            | 70                 |
| <b>Total Collection</b>             | <b>5,989</b>    | <b>153,937</b>      | <b>224,000</b>         | <b>70,063</b>    | <b>31</b>          |
| <b>Total Operating Expenditures</b> | <b>302,869</b>  | <b>3,671,631</b>    | <b>4,660,488</b>       | <b>988,857</b>   | <b>21</b>          |
| <b>Net Cash from Operations</b>     | <b>240,775</b>  | <b>2,754,150</b>    | <b>1,556,512</b>       |                  |                    |
| <b>Replacement Capital</b>          |                 |                     |                        |                  |                    |
| Administration                      |                 |                     |                        |                  |                    |
| Administration                      | 0               | 13,114              | 42,000                 | 28,886           | 69                 |
| Employee Housing                    |                 |                     |                        |                  |                    |
| Employee Housing                    | 0               | 0                   |                        |                  |                    |
| Plant:                              |                 |                     |                        |                  |                    |
| IH                                  | 9,526           | 89,884              | 450,000                | 360,116          | 80                 |
| FK                                  | 16,767          | 241,451             | 566,000                | 324,549          | 57                 |
| South Blue                          | 0               | 0                   | 50,000                 | 50,000           | 100                |
| Collection                          |                 |                     |                        |                  |                    |
| Misc.                               | 178,802         | 376,462             | 1,280,000              | 903,538          | 71                 |
| Vehicle                             | 0               | 47,307              | 55,000                 | 7,693            | 14                 |
| <b>Total Replacement Capital</b>    | <b>205,095</b>  | <b>768,218</b>      | <b>2,443,000</b>       | <b>1,674,782</b> | <b>69</b>          |
| <b>Non Operating Expenses</b>       |                 |                     |                        |                  |                    |
| Bond Principal                      |                 |                     |                        |                  |                    |
| Bond Principal                      | 0               | 101,073             | 97,129                 | (3,944)          | (4)                |
| Bond Interest                       |                 |                     |                        |                  |                    |
| Bond Interest                       | 0               | 22,869              | 26,813                 | 3,944            | 15                 |
| <b>Total Non Operating</b>          | <b>0</b>        | <b>123,942</b>      | <b>123,942</b>         | <b>0</b>         | <b>0</b>           |



December Financial Statement Cont.

|                                       | <u>2020</u><br><u>December</u> | <u>2020</u><br><u>Year to Date</u> | <u>2020</u><br><u>Approved Budget</u> | <u>2020</u><br><u>Available</u> | <u>2020</u><br><u>% Available</u> |
|---------------------------------------|--------------------------------|------------------------------------|---------------------------------------|---------------------------------|-----------------------------------|
| <b>Capital Outlay</b>                 |                                |                                    |                                       |                                 |                                   |
| Plant:                                |                                |                                    |                                       |                                 |                                   |
| IH                                    | 0                              | 0                                  | 320,000                               | 320,000                         | 100                               |
| FK                                    | 79,865                         | 136,163                            | 225,000                               | 88,837                          | 39                                |
| South Blue                            | 0                              | 0                                  | 0                                     | 0                               | 0                                 |
| Employee Housing                      | 56,032                         | 237,825                            | 1,200,000                             | 962,175                         | 80                                |
| Collection                            | 930                            | 359,290                            | 1,200,000                             | 840,710                         | 70                                |
| Land                                  | 0                              | 147,540                            |                                       |                                 |                                   |
| Administration                        | 0                              | 0                                  | 30,000                                | 30,000                          | 100                               |
| <b>Total Capital Outlay</b>           | <u>136,827</u>                 | <u>880,818</u>                     | <u>2,975,000</u>                      | <u>2,241,722</u>                | <u>75</u>                         |
| <b>Total Expenses</b>                 | <u>644,791</u>                 | <u>5,444,609</u>                   | <u>10,202,430</u>                     | <u>4,757,821</u>                | <u>47</u>                         |
| <b>Total Revenue - Total Expenses</b> | <u>174,273</u>                 | <u>3,458,062</u>                   |                                       |                                 |                                   |

Upper Blue Sanitation District  
 Comparative Financial Statement-UNAUDITED DRAFT  
 December 31, 2020 vs. December 31, 2019

|                                    | 2020            | 2019            | 2020                | 2019                | Increase<br>(Decrease) |
|------------------------------------|-----------------|-----------------|---------------------|---------------------|------------------------|
|                                    | <u>December</u> | <u>December</u> | <u>Year To Date</u> | <u>Year to Date</u> |                        |
| <b>Operating Revenue</b>           |                 |                 |                     |                     |                        |
| Sewer User Fees                    | 521,562         | 485,061         | 6,230,908           | 5,835,849           | 395,059                |
| Tap Inspection Fees                | 700             | 100             | 6,200               | 7,600               | (1,400)                |
| Miscellaneous Revenue              | 0               | 0               | 6,075               | 3,585               | 2,490                  |
| CEBT Dividend                      | 0               | (11,268)        | 0                   | 0                   |                        |
| Camper Dump Fees                   | 0               | 0               | 11,723              | 8,916               | 2,807                  |
| Late Fees                          | 8,461           | 2,414           | 37,469              | 23,982              | 13,487                 |
| Line Extension Fees                | 8,521           | 10,959          | 82,206              | 105,713             | (23,507)               |
| Rental Income                      | 4,400           | 3,900           | 51,200              | 48,384              | 2,816                  |
| <b>Total Operating Revenue</b>     | <u>543,644</u>  | <u>491,166</u>  | <u>6,425,781</u>    | <u>6,034,029</u>    | <u>391,752</u>         |
| <b>Miscellaneous Revenue</b>       |                 |                 |                     |                     |                        |
| Interest on Loan Payments          | 0               | (3,995)         | 3,695               | 7,058               | (3,363)                |
| Plant Investment Fees              | 262,066         | 9,267           | 2,220,432           | 2,332,554           | (112,122)              |
| Inclusion Fees                     | 11,584          | 20,093          | 83,295              | 100,148             | (16,853)               |
| Interest on Investments            | 1,770           | 38,267          | 169,468             | 579,869             | (410,401)              |
| Transfer from Reserve              | 0               | 0               | 0                   | 0                   | 0                      |
| <b>Total Miscellaneous Revenue</b> | <u>275,420</u>  | <u>63,632</u>   | <u>2,476,890</u>    | <u>3,019,629</u>    | <u>(539,376)</u>       |
| <b>Total Revenue</b>               | <u>819,064</u>  | <u>554,798</u>  | <u>8,902,671</u>    | <u>9,053,658</u>    | <u>(150,987)</u>       |

## December Comparative Statement Cont.

Pg. 2

|  | 2020<br><u>December</u> | 2019<br><u>December</u> | 2020<br><u>Year to Date</u> | 2019<br><u>Year to Date</u> | Increase<br><u>(Decrease)</u> |
|--|-------------------------|-------------------------|-----------------------------|-----------------------------|-------------------------------|
| <b>Administration Expense</b>          |                         |                         |                             |                             |                               |
| <b>Payroll &amp; Employee Benefits</b> |                         |                         |                             |                             |                               |
| Salaries                               | 147,229                 | 156,886                 | 1,243,511                   | 1,236,631                   | 6,880                         |
| Overtime                               | 3,825                   | 10,449                  | 22,250                      | 52,256                      | (30,006)                      |
| FICA-Admn                              | 8,333                   | 8,306                   | 73,868                      | 73,160                      | 708                           |
| Medicare-Admin                         | 2,158                   | 2,155                   | 18,053                      | 18,176                      | (123)                         |
| 401K Contributions                     | 7,208                   | 7,046                   | 83,734                      | 83,140                      | 594                           |
| Worker's Compensation Insur            | 985                     | 2,821                   | 12,787                      | 21,352                      | (8,565)                       |
| Health Insurance                       | 27,608                  | 14,331                  | 297,866                     | 295,964                     | 1,902                         |
| <b>Total</b>                           | <b>197,346</b>          | <b>201,993</b>          | <b>1,752,069</b>            | <b>1,780,679</b>            | <b>(28,610)</b>               |
| Office Supplies                        | 0                       | 1,835                   | 2,244                       | 4,219                       | (1,975)                       |
| Telephone                              | 678                     | 2,152                   | 13,491                      | 19,382                      | (5,891)                       |
| Business Expenses                      | 291                     | 8,025                   | 33,526                      | 50,557                      | (17,031)                      |
| Bank Service Fees - Admin              | 0                       | 1,089                   | 14,495                      | 8,645                       | 5,850                         |
| Legal Counsel                          | 0                       | 2,997                   | 54,838                      | 100,889                     | (46,051)                      |
| Education                              | 85                      | 375                     | 3,582                       | 20,153                      | (16,571)                      |
| Audit & Accounting                     | 0                       | 0                       | 9,700                       | 9,500                       | 200                           |
| Legal Publications                     | 0                       | 28                      | 3,630                       | 4,068                       | (438)                         |
| Board Members                          | 500                     | 500                     | 6,000                       | 5,900                       | 100                           |
| Elections                              | 0                       | 0                       | 3,856                       | 0                           | 3,856                         |
| Computer Expenses                      | 2,908                   | 2,996                   | 56,194                      | 41,051                      | 15,143                        |
| Copy Machine & Supply                  | 0                       | 0                       | 447                         | 60                          | 387                           |
| Postage & Meter Rent                   | 226                     | 805                     | 11,797                      | 15,397                      | (3,600)                       |
| Insurance - General                    | 10,876                  | 12,047                  | 130,286                     | 144,946                     | (14,660)                      |
| Insurance - Deductible                 | 0                       | 0                       | 1,009                       | 0                           | 1,009                         |
| Engineering                            | 0                       | 0                       | 23,583                      | 62,254                      | (38,671)                      |
| Tools                                  | 0                       | 0                       | 3,581                       | 3,350                       | 231                           |
| Vehicle Expense                        | 0                       | 0                       | 120                         | 0                           | 120                           |
| Dues & Memberships                     | 0                       | 110                     | 6,913                       | 8,169                       | (1,256)                       |
| Safety                                 | 972                     | 1,060                   | 3,759                       | 8,544                       | (4,785)                       |
| Summit Water Quality                   | 0                       | 0                       | 9,356                       | 18,531                      | (9,175)                       |
| Building Maintenance                   | 1,370                   | 1,210                   | 32,335                      | 25,376                      | 6,959                         |
| Employee Housing Maintenan             | 120                     | 0                       | 6,014                       | 13,432                      | (7,418)                       |
| Employee Housing Utilities             | 0                       | 0                       | 1,240                       | 1,253                       | (13)                          |
| <b>Total Administration</b>            | <b>215,372</b>          | <b>237,222</b>          | <b>2,184,065</b>            | <b>2,346,355</b>            | <b>(162,290)</b>              |
| <b>Iowa Hill Plant Expenses</b>        |                         |                         |                             |                             |                               |
| <b>Utilities</b>                       |                         |                         |                             |                             |                               |
| Gas                                    | 1,576                   | 1,608                   | 9,368                       | 17,075                      | (7,707)                       |
| Electric                               | 748                     | 2,356                   | 20,299                      | 107,129                     | (86,830)                      |
| Freight                                | 67                      | 95                      | 1,444                       | 14,802                      | (13,358)                      |
| Equipment Repairs                      | 0                       | 0                       | 3,805                       | 15,542                      | (11,737)                      |
| Chemicals                              | 0                       | 0                       | 1,328                       | 180,396                     | (179,068)                     |
| Contracted Repairs                     | 440                     | 852                     | 9,802                       | 80,354                      | (70,552)                      |
| Laboratory Supplies                    | 880                     | 1,051                   | 28,290                      | 15,793                      | 12,497                        |
| Biomonitoring                          | 280                     | 0                       | 10,509                      | 2,784                       | 7,725                         |
| Discharge Permit                       | 0                       | 0                       | 0                           | 7,529                       | (7,529)                       |
| Supplies                               | 0                       | 424                     | 7,529                       | 10,428                      | (2,899)                       |
| Site Monitoring                        | 120                     | 90                      | 1,945                       | 14,451                      | (12,506)                      |
| <b>Total Iowa Hill</b>                 | <b>4,111</b>            | <b>6,476</b>            | <b>94,319</b>               | <b>466,283</b>              | <b>(371,964)</b>              |

December Comparative Statement Cont.

|                                   | 2020<br><u>December</u> | 2019<br><u>December</u> | 2020<br><u>Year to Date</u> | 2019<br><u>Year to Date</u> | Increase<br><u>(Decrease)</u> |
|-----------------------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|-------------------------------|
| <b>Farmers Korner</b>             |                         |                         |                             |                             |                               |
| Utilities                         |                         |                         |                             |                             |                               |
| Gas                               | 0                       | 8,005                   | 41,686                      | 56,782                      | (15,096)                      |
| Electric                          | 27,861                  | 28,229                  | 358,941                     | 342,387                     | 16,554                        |
| Freight                           | 2,342                   | 4,805                   | 37,141                      | 26,283                      | 10,858                        |
| Equipment Repairs                 | 1,803                   | 1,948                   | 55,519                      | 16,732                      | 38,787                        |
| Chemicals                         | 22,382                  | 55,818                  | 394,973                     | 352,496                     | 42,477                        |
| Supplies                          | 300                     | 1,871                   | 6,288                       | 13,381                      | (7,093)                       |
| Contracted Repairs                | 805                     | 3,994                   | 76,061                      | 64,110                      | 11,951                        |
| Dumpster Charges                  | 1,242                   | 1,188                   | 14,899                      | 14,257                      | 642                           |
| Biomonitoring                     | 0                       | 0                       | 1,612                       | 5,832                       | (4,220)                       |
| Discharge Permit                  | 0                       | 0                       | 15,712                      | 15,712                      | -                             |
| Composting                        | 9,585                   | 9,332                   | 110,892                     | 107,171                     | 3,721                         |
| Site Monitoring                   | 465                     | 1,633                   | 11,463                      | 13,165                      | (1,702)                       |
| Sludge Hauling Costs              | 6,525                   | 5,175                   | 63,900                      | 82,196                      | (18,296)                      |
| State Health Fees                 | 0                       | 0                       | 71                          | 0                           | 71                            |
| <b>Total Farmers Korner</b>       | <b>73,310</b>           | <b>121,998</b>          | <b>1,189,158</b>            | <b>1,110,504</b>            | <b>78,654</b>                 |
| <b>South Blue Expenses</b>        |                         |                         |                             |                             |                               |
| Utilities                         |                         |                         |                             |                             |                               |
| Gas                               | 0                       | 648                     | 3,555                       | 4,181                       | (626)                         |
| Electric                          | 3,225                   | 2,528                   | 33,373                      | 30,676                      | 2,697                         |
| Equipment Repairs                 | 0                       | 0                       | 240                         | 180                         | 60                            |
| Contracted Repairs                | 0                       | 0                       | 287                         | 0                           | 287                           |
| Supplies                          | 0                       | 120                     | 2,130                       | 691                         | 1,439                         |
| Discharge Permit                  | 0                       | 0                       | 976                         | 2,825                       | (1,849)                       |
| Site Monitoring                   | 862                     | 612                     | 9,591                       | 7,121                       | 2,470                         |
| <b>Total South Blue</b>           | <b>4,087</b>            | <b>3,908</b>            | <b>50,152</b>               | <b>45,674</b>               | <b>4,478</b>                  |
| <b>Collection Expenses</b>        |                         |                         |                             |                             |                               |
| Utilities                         | 1,068                   | 867                     | 13,468                      | 12,304                      | 1,164                         |
| Vehicle Expense                   | 1,358                   | 1,995                   | 30,558                      | 28,656                      | 1,902                         |
| Line Cleaner Expenses             | 0                       | 0                       | 2,547                       | 8,630                       | (6,083)                       |
| Manhole Repairs/Line Repair       | 3,545                   | 26,807                  | 94,576                      | 179,233                     | (84,657)                      |
| Equipment Repairs                 | 18                      | 2,075                   | 11,263                      | 10,054                      | 1,209                         |
| CCTV Expense                      | 0                       | 68                      | 1,525                       | 833                         | 692                           |
| <b>Total Collection</b>           | <b>5,989</b>            | <b>31,812</b>           | <b>153,937</b>              | <b>239,710</b>              | <b>(85,773)</b>               |
| <b>Total Operating Expenditur</b> | <b>302,869</b>          | <b>401,416</b>          | <b>3,671,631</b>            | <b>4,208,526</b>            | <b>(536,895)</b>              |
| <b>Net Cash from Operations</b>   | <b>240,775</b>          | <b>89,750</b>           | <b>2,754,150</b>            | <b>1,825,503</b>            | <b>928,647</b>                |
| <b>Replacement Capital</b>        |                         |                         |                             |                             |                               |
| Administration                    | 0                       | 8,734                   | 13,114                      | 18,876                      | (5,762)                       |
| Employee Housing                  | 0                       | 0                       | 0                           | 8,995                       |                               |
| Plant:                            |                         |                         |                             |                             |                               |
| IH                                | 9,526                   | 17,438                  | 89,884                      | 26,555                      | 63,329                        |
| FK                                | 16,767                  | 0                       | 241,451                     | 249,910                     | (8,459)                       |
| South Blue                        | 0                       | 0                       | 0                           | 6,182                       | (6,182)                       |
| Collection                        |                         |                         |                             |                             |                               |
| Misc.                             | 178,802                 | 112,402                 | 376,462                     | 747,465                     | (371,003)                     |
| Vehicle                           | 0                       | 80,411                  | 47,307                      | 117,340                     | (70,033)                      |
| <b>Total Replacement Capital</b>  | <b>205,095</b>          | <b>218,985</b>          | <b>768,218</b>              | <b>1,175,323</b>            | <b>(407,105)</b>              |
| <b>Non Operating Expenses</b>     |                         |                         |                             |                             |                               |
| CWRPDA Loan Principal             | 0                       | 0                       | 101,073                     | 99,082                      | 1,991                         |
| Loan Interest                     | 0                       | 0                       | 22,869                      | 24,861                      | (1,992)                       |
| <b>Total Non Operating</b>        | <b>0</b>                | <b>0</b>                | <b>123,942</b>              | <b>123,943</b>              | <b>(1)</b>                    |

December Comparative Statement Cont.

Pg. 4  
Increase  
(Decrease)

|                              | <u>2020</u><br><u>December</u> | <u>2019</u><br><u>December</u> | <u>2020</u><br><u>Year to Date</u> | <u>2019</u><br><u>Year to Date</u> |                  |
|------------------------------|--------------------------------|--------------------------------|------------------------------------|------------------------------------|------------------|
| <b>Capital Outlay</b>        |                                |                                |                                    |                                    |                  |
| Plant-IH-CO                  | 0                              | 0                              | 0                                  | 0                                  | 0                |
| Plant-FK-CO                  | 79,865                         | 2,455                          | 136,163                            | 115,195                            | 20,968           |
| Plant-South Blue-CO          | 0                              |                                | 0                                  | 0                                  | 0                |
| Employee Housing             | 56,032                         | 729                            | 237,825                            | 103,868                            | 133,957          |
| Collection                   | 930                            | 206,711                        | 359,290                            | 217,517                            | 141,773          |
| Land                         | 0                              |                                | 147,540                            |                                    |                  |
| Administration               | 0                              | 0                              | 0                                  | 5,902                              | (5,902)          |
| <b>Total Capital Outlay</b>  | <b>136,827</b>                 | <b>209,895</b>                 | <b>880,818</b>                     | <b>442,482</b>                     | <b>438,336</b>   |
| <b>Total Expenses</b>        | <b>644,791</b>                 | <b>830,296</b>                 | <b>5,444,609</b>                   | <b>5,950,274</b>                   | <b>(505,665)</b> |
| <b>Revenue Less Expenses</b> | <b>174,273</b>                 | <b>(275,498)</b>               | <b>3,458,062</b>                   | <b>3,103,384</b>                   | <b>354,678</b>   |

**CAPITAL 2020**

|  | Current Month | Year To Date | Budget |
|--|---------------|--------------|--------|
|--|---------------|--------------|--------|

**FARMERS KORNER - REPLACEMENT****10-85-8524**

|  |                    |                     |                     |
|--|--------------------|---------------------|---------------------|
| Miscellaneous Equipment Replace/Repair | \$0.00             | \$24,524.00         | \$70,000.00         |
| Moyno Pumps Replacement                | \$0.00             | \$20,201.22         |                     |
| Metering Pump                          | \$0.00             | \$4,731.59          |                     |
| Rebuild Emergency Back-up Generator    | \$0.00             | \$3,170.00          |                     |
| Intermediate Pump Station              | \$9,817.80         | \$9,817.80          |                     |
| Gear Drive                             | \$2,241.34         | \$2,241.34          |                     |
| Sludge Bay Door                        | \$0.00             | \$9,185.00          | \$11,000.00         |
| Flow EQ Repairs/Compressor and Ceiling | \$4,457.20         | \$26,271.83         | \$20,000.00         |
| Railing for Digester                   | \$0.00             | \$16,977.61         | \$75,000.00         |
| Tube Settlers Re-hab                   | \$0.00             |                     | \$60,000.00         |
| Polymer Pump Replacement               | \$250.26           | \$23,808.07         | \$30,000.00         |
| Upgrade Influent Bypass Line to 6"     | \$0.00             |                     | \$100,000.00        |
| North Plant Lighting                   | \$0.00             | \$76,399.35         | \$100,000.00        |
| Replace Non-Potable Water Lines        | \$0.00             | \$24,122.98         | \$100,000.00        |
| <b>TOTAL</b>                           | <b>\$16,766.60</b> | <b>\$241,450.79</b> | <b>\$566,000.00</b> |

**FARMERS KORNER - NEW****10-95-9540**

|  |                    |                     |                     |
|--|--------------------|---------------------|---------------------|
| Miscellaneous Equipment Replace/Repair | \$0.00             | \$0.00              | \$60,000.00         |
| A-Basin/Digester Improvements          | \$15,982.00        | \$15,982.00         |                     |
| Re-route WAS Meter                     | \$5,147.73         | \$5,147.73          | \$25,000.00         |
| Sample Ports for Testing               | \$0.00             | \$30,175.04         | \$50,000.00         |
| South Plant DO Meter                   | \$0.00             | \$26,123.88         | \$30,000.00         |
| North Plant Circulation Fans           | \$58,735.00        | \$58,735.00         | \$60,000.00         |
| <b>TOTAL</b>                           | <b>\$79,864.73</b> | <b>\$136,163.65</b> | <b>\$225,000.00</b> |

**IOWA HILL - REPLACEMENT****10-85-8522**

|  |                   |                    |                     |
|--|-------------------|--------------------|---------------------|
| Miscellaneous Equipment Replace/Repair | \$0.00            | \$0.00             | \$50,000.00         |
| Odor Control                           | \$9,526.00        | \$9,526.00         |                     |
| Nutrient Removal Engineering           | \$0.00            | \$0.00             | \$300,000.00        |
| Non Potable Water Line Replacement     | \$0.00            | \$80,358.00        | \$100,000.00        |
| <b>TOTAL</b>                           | <b>\$9,526.00</b> | <b>\$89,884.00</b> | <b>\$450,000.00</b> |

**IOWA HILL - NEW****10-95-9510**

|                                |               |               |                     |
|--------------------------------|---------------|---------------|---------------------|
| Nutrient/Metals Remover        | \$0.00        | \$0.00        | \$300,000.00        |
| Temperature Monitoring Station | \$0.00        | \$0.00        | \$20,000.00         |
| <b>TOTAL</b>                   | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$320,000.00</b> |

**SOUTH BLUE - REPLACEMENT****10-85-8526**

|  |               |               |                    |
|--|---------------|---------------|--------------------|
| Miscellaneous Equipment Replace/Repair | \$0.00        | \$0.00        | \$50,000.00        |
| <b>TOTAL</b>                           | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$50,000.00</b> |

**SOUTH BLUE - NEW****10-95-9590**

|              |               |               |               |
|--------------|---------------|---------------|---------------|
| <b>TOTAL</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> |
|--------------|---------------|---------------|---------------|

**COLLECTION - REPLACEMENT****10-85-8530**

|                                      |                     |                     |                       |
|--------------------------------------|---------------------|---------------------|-----------------------|
| South Blue/Skiers Edge TV and Repair | \$0.00              | \$0.00              | \$400,000.00          |
| Clean/TV 25,000 Feet @ \$3.00/ft.    | \$0.00              | \$0.00              | \$75,000.00           |
| Manholes/Liftstations/Line Repairs   | \$0.00              | \$0.00              | \$200,000.00          |
| French Creek Service Lines           | \$0.00              | \$153,900.00        |                       |
| Twin Peaks Ct.                       | \$0.00              | \$21,542.00         |                       |
| Protector Place Liftstation          | \$0.00              | \$1,741.79          |                       |
| Telemetry Upgrade                    | \$11,700.00         | \$11,700.00         |                       |
| Vac Truck Replacement                | \$167,102.00        | \$185,602.00        | \$375,000.00          |
| SCADA Replacement                    | \$0.00              | \$0.00              | \$200,000.00          |
| Lift Station Pump Replacement        | \$0.00              | \$1,975.89          | \$30,000.00           |
| <b>TOTAL</b>                         | <b>\$178,802.00</b> | <b>\$376,461.68</b> | <b>\$1,280,000.00</b> |

**CAPITAL 2020 (Page 2)**

|  | <u>Current Month</u> | <u>Year To Date</u>   | <u>Budget</u>         |
|--|----------------------|-----------------------|-----------------------|
| <b>COLLECTION - NEW</b>                            |                      |                       |                       |
| <b>10-95-9520</b>                                  |                      |                       |                       |
| Miscellaneous Line Extension/System Repair Upgrade |                      |                       | \$1,100,000.00        |
| Cleaning Project                                   | \$930.00             | \$302,233.16          |                       |
| Quandry  | \$0.00               | \$14,181.95           |                       |
| 96 Subdivision Lift Station                        | \$0.00               | \$4,060.00            |                       |
| Reg 22 Site App for Liftstations                   | \$0.00               | \$38,815.00           | \$100,000.00          |
| <b>TOTAL</b>                                       | <b>\$930.00</b>      | <b>\$359,290.11</b>   | <b>\$1,200,000.00</b> |
| <b>VEHICLE - RC</b>                                |                      |                       |                       |
| <b>10-85-8550</b>                                  |                      |                       |                       |
| Vehicle Replacement                                | \$0.00               | \$47,306.77           | \$55,000.00           |
| <b>TOTAL</b>                                       | <b>\$0.00</b>        | <b>\$47,306.77</b>    | <b>\$55,000.00</b>    |
| <b>ADMINISTRATION - REPLACEMENT</b>                |                      |                       |                       |
| <b>10-85-8510</b>                                  |                      |                       |                       |
| Miscellaneous                                      | \$0.00               | \$0.00                | \$35,000.00           |
| Computer Replacement                               | \$0.00               | \$4,846.40            |                       |
| Pitney Bowes Folder/Envelope Stuffer               | \$0.00               | \$4,116.00            |                       |
| Copier Replacement                                 | \$0.00               | \$4,151.50            | \$7,000.00            |
| <b>TOTAL</b>                                       | <b>\$0.00</b>        | <b>\$13,113.90</b>    | <b>\$42,000.00</b>    |
| <b>ADMINISTRATION - NEW</b>                        |                      |                       |                       |
| <b>10-95-9580</b>                                  |                      |                       |                       |
| Miscellaneous                                      | \$0.00               | \$0.00                | \$30,000.00           |
| <b>TOTAL</b>                                       | <b>\$0.00</b>        | <b>\$0.00</b>         | <b>\$30,000.00</b>    |
| <b>EMPLOYEE HOUSING - REPLACEMENT</b>              |                      |                       |                       |
| <b>10-85-8515</b>                                  |                      |                       |                       |
| Employee Housing                                   | \$0.00               | \$0.00                | \$0.00                |
| <b>TOTAL</b>                                       | <b>\$0.00</b>        | <b>\$0.00</b>         | <b>\$0.00</b>         |
| <b>EMPLOYEE HOUSING - NEW</b>                      |                      |                       |                       |
| <b>10-95-9530</b>                                  |                      |                       |                       |
| Employee Housing                                   | \$56,031.75          | \$237,824.67          | \$1,200,000.00        |
| <b>TOTAL</b>                                       | <b>\$56,031.75</b>   | <b>\$237,824.67</b>   | <b>\$1,200,000.00</b> |
| <b>LAND - NEW</b>                                  |                      |                       |                       |
| <b>10-95-9570</b>                                  |                      |                       |                       |
| Tordal Estates                                     | \$0.00               | \$147,540.01          | \$1,200,000.00        |
| <b>TOTAL</b>                                       | <b>\$0.00</b>        | <b>\$147,540.01</b>   | <b>\$1,200,000.00</b> |
| <b>GRAND TOTALS</b>                                | <b>\$341,921.08</b>  | <b>\$1,649,035.58</b> | <b>\$5,418,000.00</b> |