



**ANNUAL BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
THURSDAY, OCTOBER 17TH, 2024 – 6:00 PM**

This meeting will be held in person at the Pavilion in Valley Maintenance

Board of Director	Title	Term
Bill Burton	President	2023 – 2025
Greg Koetter	Vice President	2023 - 2025
Travis Trani	Treasurer	2023 - 2025
Jay Oliver	Assistant Secretary	2024 – 2026
Nick Schwind	Assistant Secretary	2023 – 2025
VACANT		2024 - 2026
VACANT		2024 - 2026

Management Team

Kenny Case, ORC

WSDM LLC, District Managers

1) ADMINISTRATIVE MATTERS

- a) Call to Order & Declaration of Quorum
- b) Discussion and Approval of the Agenda
- c) Consider Approval of Meeting Minutes from September 16th, 2024

2) FINANCIAL MATTERS

- a) Review and accept September 2024 Unaudited Financial Status (enclosed)
- b) Review and accept Payables through the period ending October 11th, 2024 (enclosed)
- c) Review of Billing and Collections Status

3) MANAGEMENT MATTERS

- a) Discuss 2024 Election
- b) Approve the Bylaws and Rules and Regulations
- c) Discus RFP status

4) OPERATIONS

- a) Current capital projects update
- b) Augmentation out of Burgess Reservoir
- c) Lead Service Line Inventories

5) ADJOURNMENT

- a) The next regularly scheduled Board Meeting is scheduled for Thursday, November 7th, 2024, at 6:30 pm.



Valley Maintenance Corporation

Statement of Financial Position

As of September 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
103.4 PPCU #7606	66,969.97
103.5 PPCU #7605	67,269.07
103.8 PPCU #7800	7.58
103.9 PPCU #7604	63,481.01
104 Cash in Bank Vectra Bank	27,391.21
105 Eastern Colorado Bank -6141	60,115.03
107.1 Ent Credit Union Savings	316.29
108.1 Academy Bank - CD 6256	48,757.86
108.2 Academy Bank - CD 2722	52,457.47
108.3 Academy Bank - CD 4475	73,311.67
Total Bank Accounts	\$460,077.16
Total Current Assets	\$460,077.16
Fixed Assets	
150 Building	4,700.00
151 Land	15,643.00
152 Wells	55,929.63
153 Equipment	116,675.63
154 Improvements	208,110.36
160 Accumulated Depreciation	-22,095.67
Total Fixed Assets	\$378,962.95
TOTAL ASSETS	\$839,040.11
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	21,177.55
Total Accounts Payable	\$21,177.55
Total Current Liabilities	\$21,177.55
Total Liabilities	\$21,177.55
Equity	
302 Fund Balance - Unrestricted	897,155.75
Net Revenue	-79,293.19
Total Equity	\$817,862.56
TOTAL LIABILITIES AND EQUITY	\$839,040.11

Valley Maintenance Corporation

Statement of Activity

January - September, 2024

	JAN 2024	FEB 2024	MAR 2024	APR 2024	MAY 2024	JUN 2024	JUL 2024	AUG 2024	SEP 2024	TOTAL
Revenue										
402 Water Use Fees	11,952.00	7,972.30	9,200.50	8,886.00	10,511.50	9,936.00	16,342.30	16,914.82	17,635.20	\$109,350.62
Total Revenue	\$11,952.00	\$7,972.30	\$9,200.50	\$8,886.00	\$10,511.50	\$9,936.00	\$16,342.30	\$16,914.82	\$17,635.20	\$109,350.62
GROSS PROFIT										
	\$11,952.00	\$7,972.30	\$9,200.50	\$8,886.00	\$10,511.50	\$9,936.00	\$16,342.30	\$16,914.82	\$17,635.20	\$109,350.62
Expenditures										
601 Accounting	2,500.00				775.00					\$3,275.00
612 Bank Charges	223.00	110.25	15.31	64.79	64.51	1,250.49	66.83	65.83	64.13	\$1,925.14
626 District Management	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	3,001.75	4,624.60	3,599.93	\$41,226.28
642.03 Business Insurance	532.00	-1,065.00	2,967.43	2,802.00						\$5,236.43
654 Licenses/Fees								198.00		\$198.00
660 Office Supplies			46.77							\$46.77
661 ORC Fees	810.00		1,935.00		1,320.00	1,260.00	1,992.08	1,020.00	1,620.00	\$9,957.08
664 Postage/Shipping	384.07	143.70	253.40	256.10	673.87	389.41	594.74	426.00	169.86	\$3,291.15
665 Professional Fees		1,387.00	600.00							\$1,987.00
668 Repairs/Maintenance	7,522.33	110.48	61.56	161.78	7,956.00	21,700.67	28,709.88	779.92	2,354.81	\$69,357.43
671 Payroll Fees	92.40									\$92.40
682 Supplies			-69.74							\$ -69.74
686 Property Tax		64.68								\$64.68
693 Testing	7,012.20	5,092.00	5,092.00	5,512.00	5,092.00	8,159.90	5,092.00	7,402.00	11,024.00	\$59,478.10
696 Utilities	419.59	403.92	-99.75	451.52	53.72	640.41	180.98	1,434.32	811.65	\$4,296.36
Total Expenditures	\$24,495.59	\$11,247.03	\$15,801.98	\$14,248.19	\$20,935.10	\$38,400.88	\$39,638.26	\$15,950.67	\$19,644.38	\$200,362.08
NET OPERATING REVENUE	\$ -12,543.59	\$ -3,274.73	\$ -6,601.48	\$ -5,362.19	\$ -10,423.60	\$ -28,464.88	\$ -23,295.96	\$964.15	\$ -2,009.18	\$ -91,011.46
Other Revenue										
701 Interest Income	589.56	1,134.71	780.68	1,657.63	1,927.03	959.60	1,727.53	2,135.52	806.01	\$11,718.27
Total Other Revenue	\$589.56	\$1,134.71	\$780.68	\$1,657.63	\$1,927.03	\$959.60	\$1,727.53	\$2,135.52	\$806.01	\$11,718.27
NET OTHER REVENUE	\$589.56	\$1,134.71	\$780.68	\$1,657.63	\$1,927.03	\$959.60	\$1,727.53	\$2,135.52	\$806.01	\$11,718.27
NET REVENUE	\$ -11,954.03	\$ -2,140.02	\$ -5,820.80	\$ -3,704.56	\$ -8,496.57	\$ -27,505.28	\$ -21,568.43	\$3,099.67	\$ -1,203.17	\$ -79,293.19



Valley Maintenance Corporation
PAYMENT REQUEST

10/17/2024

General Account

Company	Invoice	Date	Amount	Comments
Case Water Treatment	90124-2	9/1/2024	\$ 5,617.00	
Continental Utility Solutions, Inc.	T10554	9/17/2024	\$ 1.70	
Core Electric Cooperative	43012911	9/25/2024	\$ 69.63	Already Paid
Core Electric Cooperative	43013610	9/25/2024	\$ 39.04	Already Paid
Core Electric Cooperative	43018910	9/25/2024	\$ 180.25	Already Paid
Core Electric Cooperative	43087210	9/25/2024	\$ 71.07	Already Paid
Core Electric Cooperative	43186610	9/25/2024	\$ 431.17	Already Paid
Core Electric Cooperative	43359700	9/25/2024	\$ 153.02	Already Paid
Core Electric Cooperative	43438400	9/25/2024	\$ 87.48	Already Paid
I&C Design	2309	9/19/2024	\$ 10,000.00	
John Thompson	90925	9/14/2024	\$ 480.00	
John Thompson	90926	9/14/2024	\$ 60.00	
John Thompson	90927	10/14/2024	\$ 1,140.00	
Mailing Services, Inc.	19689	8/30/2024	\$ 183.86	
Mailing Services, Inc.	19761	9/13/2024	\$ 169.86	
Utility Notification Center of Colorado	224091520	9/30/2024	\$ 33.54	
Vectra Bank Visa Card	100424	10/4/2024	\$ 295.65	
WSDM District Managers	444	9/30/2024	\$ 3,599.93	
TOTAL			\$ 22,613.20	

Valley Maintenance Corp