



**REGULAR BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
FRIDAY, MAY 17, 2024 – 9:00 AM**

Please join my meeting from your computer, tablet, or smartphone.

<https://video.cloudoffice.avaya.com/join/236337496>

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United States: +1 (213) 463-4500

Access Code / Meeting ID: 236-337-496

Board of Director	Title	Term
Bill Burton	President	2023 – 2025
Greg Koetter	Vice President	2023 - 2025
Travis Trani	Treasurer	2023 - 2025
Cindy Blakesley	Secretary	2022 - 2024
Don Homan	Assistant Secretary	2022 - 2024
Jay Oliver	Assistant Secretary	2022 – 2024
Nick Schwind	Assistant Secretary	2023 - 2025

Management Team

Kenny Case, ORC
Angela Olmsted, Meter Reader
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 April 19th, 2024

2) FINANCIAL MATTERS

- a) Review and accept April 2024, Unaudited Financial Status (enclosed)
- b) Review and accept Payables through period ending May 17, 2024 (enclosed)
- c) Update on Capital Improvements Planning

3) MANAGEMENT MATTERS

- a) April Billing
- b) Updated Rules and Regulations update
- c) Review / Update Bylaws update

4) OPERATIONS

- a) ORC Report
- b) Current capital projects update
- c) Service Line Material Notificateions
- d) DWR Notice for Burgess Reservoir
- e) Status of Consumer Confidence Report

5) ADJOURNMENT

- a) The next regularly scheduled meeting is scheduled for June 21st, 2024 at 9:00 am



Valley Maintenance Corporation

Statement of Financial Position

As of April 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
103.5 PPCU #7605	65,882.24
103.6 PPCU #8000	65,623.00
103.8 PPCU #7800	7.58
103.9 PPCU #7604	62,172.27
104 Cash in Bank Vectra Bank	14,273.39
105 Eastern Colorado Bank -6141	62,022.58
107 Ent Credit Union CD #561407-50	68,403.78
107.1 Ent Credit Union Savings	316.24
108.1 Academy Bank - CD 6256	47,536.19
108.2 Academy Bank - CD 2722	51,441.62
108.3 Academy Bank - CD 4475	72,410.02
Total Bank Accounts	\$510,088.91
Total Current Assets	\$510,088.91
Fixed Assets	
150 Building	4,700.00
151 Land	15,643.00
152 Wells	55,929.63
153 Equipment	106,675.63
154 Improvements	208,110.36
160 Accumulated Depreciation	-22,095.67
Total Fixed Assets	\$368,962.95
TOTAL ASSETS	\$879,051.86
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	5,515.52
Total Accounts Payable	\$5,515.52
Total Current Liabilities	\$5,515.52
Total Liabilities	\$5,515.52
Equity	
302 Fund Balance - Unrestricted	897,155.75
Net Revenue	-23,619.41
Total Equity	\$873,536.34
TOTAL LIABILITIES AND EQUITY	\$879,051.86

Valley Maintenance Corporation

Profit and Loss by Tag Group

January - April, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
Revenue					
402 Water Use Fees	11,952.00	7,972.30	9,200.50	8,886.00	38,010.80
Total Revenue	\$ 11,952.00	\$ 7,972.30	\$ 9,200.50	\$ 8,886.00	\$ 38,010.80
Gross Profit	\$ 11,952.00	\$ 7,972.30	\$ 9,200.50	\$ 8,886.00	\$ 38,010.80
Expenditures					
601 Accounting	2,500.00				2,500.00
612 Bank Charges	223.00	110.25	15.31	64.79	413.35
626 District Management	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00
642.03 Business Insurance	532.00	-1,065.00	2,967.43	2,802.00	5,236.43
660 Office Supplies			46.77		46.77
661 ORC Fees	810.00		1,935.00		2,745.00
664 Postage/Shipping	384.07	143.70	253.40	256.10	1,037.27
665 Professional Fees		1,387.00	600.00		1,987.00
668 Repairs/Maintenance	7,522.33	110.48	61.56	161.78	7,856.15
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	22,708.20
696 Utilities	419.59	403.92	-99.75	451.52	1,175.28
Total Expenditures	\$ 24,495.59	\$ 11,247.03	\$ 15,801.98	\$ 14,248.19	\$ 65,792.79
Net Operating Revenue	-\$ 12,543.59	-\$ 3,274.73	-\$ 6,601.48	-\$ 5,362.19	-\$ 27,781.99
Other Revenue					
701 Interest Income	589.56	1,134.71	780.68	1,657.63	4,162.58
Total Other Revenue	\$ 589.56	\$ 1,134.71	\$ 780.68	\$ 1,657.63	\$ 4,162.58
Net Other Revenue	\$ 589.56	\$ 1,134.71	\$ 780.68	\$ 1,657.63	\$ 4,162.58
Net Revenue	-\$ 11,954.03	-\$ 2,140.02	-\$ 5,820.80	-\$ 3,704.56	-\$ 23,619.41

Thursday, May 16, 2024 08:39:37 AM GMT-7 - Accrual Basis



Valley Maintenance Corporation
PAYMENT REQUEST
5/17/2024

General Account

Company	Invoice	Date	Amount	Comments
Angela Olmstead	1009	5/14/2024	\$ 1,320.00	
Case Water Treatment	50124	5/15/2024	\$ 5,092.00	
Core Electric Cooperative	43012911	4/23/2024	\$ 25.06	
Core Electric Cooperative	43013610	4/23/2024	\$ 18.66	
Core Electric Cooperative	43018910	4/23/2024	\$ 69.37	
Core Electric Cooperative	43087210	4/23/2024	\$ 27.90	
Core Electric Cooperative	43186610	4/23/2024	\$ 131.69	
Core Electric Cooperative	43359700	4/23/2024	\$ 77.13	
Core Electric Cooperative	43430500	4/23/2024	\$ 17.25	
Core Electric Cooperative	43438400	4/23/2024	\$ 36.77	
CUSI	R35703	5/8/2024	\$ 4.70	
Gonzales Consulting, LLC	51024	5/10/2024	\$ 775.00	
K & A Excavating LLC	SPVAL0524	5/11/2024	\$ 3,000.00	
Mailing Services, Inc.	19292	5/1/2024	\$ 183.12	
U.S. Post Office	219	5/1/2024	\$ 154.00	
Utility Notification Center of Colorado	224041493	4/30/2024	\$ 39.99	
WSDM District Managers	8001	4/30/2024	\$ 5,071.70	
TOTAL			\$ 16,044.34	

Valley Maintenance Corp