

MINUTES OF THE NOVEMBER 19, 2008 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley, Barela

Also Present: Administrator Rick Kidd, Counsel Representative Joe Bower

Guests: Tom Latka, Susan Adamich

Susan Adamich is the President of the Southeastern Colorado Heritage Center. She gave an overview of the purpose of the Heritage Center. Susan would like to work with the District to put together an exhibit about the 1921 Flood. She was told that we would be happy to work with her to develop an exhibit.

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 4:15 pm.

Tom Latka -- The Latka's are building a deck and stairway off of the east side of their residence. It was learned that it is partly constructed on Conservancy District property. Latka asked the District to provide either a waiver or sell him property so that they can continue with their construction. We discussed the possibility of selling him the property from his east line down to Corona. He owns additional property to the north and would also, depending on pricing, be interested in buying the property below that house also. Farley moved that a letter authorizing a variance to build the deck and stairway be prepared and issued to Latka's. Motion passed.

Minutes -- The Minutes of the October 15 Regular Meeting and October 30 Special Meeting were reviewed. Farley moved to approve the Minutes. The Minutes were approved as posted.

Treasurer's Report:

The accountant's report for October was reviewed. Farley moved to receive and file the accountant's report. Motion passed.

Bills -- The following bills were posted for review and approval

\$ 250.00	MBD&G, Accountant fees
\$ 117.74	Aquila, Electricity
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Arteaga, Director's Fee

Kidd reported that the monthly deposits appear to be trending down. This could be due to the economy and market notes not being redeemed early. We will need to watch and it may be necessary to make more transfers from the money market account into the checking account. Farley moved to pay the bills. Motion passed.

Budget -- The final 2009 budget, including the accountant's projections, was presented. Sandstrom explained to Barela that much of the increase over 2008 was carry-over from expensive maintenance work not done in either 2007 or 2008. The draft budget was accepted at the October 15 Budget Hearing. Barela was not a member of the Board at that time.

Kidd received a response from Gary Rutherford, with the Corps of Engineers. ACE is working to develop plans and negotiate a contract for work to protect the fish ladders. Their scope will be limited to only the required measures to protect the work constructed in the Legacy Project.

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Kidd will request a set of preliminary plans to determine the work that ACE is intending and what areas the District will still need to develop plans for protective/corrective work. Therefore, the levee repair must be kept in the budget for work that may be done next year.

Farley moved to approve the final budget for 2009. Motion passed.

Assessment – Sandstrom met with Judge Maes concerning the impact of high assessments on people who have not had to budget for them in the past. Judge Maes agreed that in these instances we can negotiate an incremental assessment plan.

Ice House – Kidd reported that he has been in contact with Torgerson's surveyor. He is waiting for them to get the survey monuments set.

DeSalvo Proposals – Sandstrom reported that he has told DeSalvo that we will meet with him and discuss property purchases after the work for the assessment is completed.

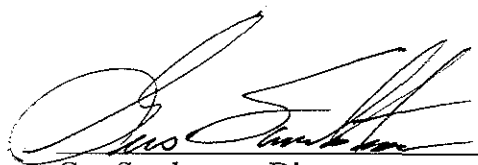
River Cleaning – Kidd is to meet with the Department of Corrections next week.

Meeting Schedule – It was agreed that the regular meetings will be held at 8:00 am. Sandstrom will email out a tentative schedule for review at the December meeting.

Aquila Billings – Since the Aquila (Black Hills Energy) billings are generally due before the District's monthly meetings it was agreed to have Kidd make quarterly estimates and pay for the Runyon Lake electricity in advance.

There being no further business to come before the Board, the business meeting was adjourned at 5:12 pm. The next regular meeting date is December 17, 2008.

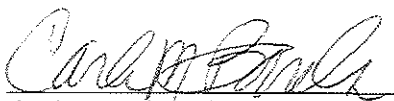
APPROVED:



Gus Sandstrom, Director



Kathleen Farley, Director



Carla Barela, Director

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF
BUDGET HEARING AND
REGULAR MEETING

DATE: NOVEMBER 19, 2008 (WEDNESDAY) AT 4:00 P.M.

PLACE: SOUTHEASTERN COLORADO HERITAGE CENTER,
201 WEST B STREET, PUEBLO, COLORADO

AGENDA

1. ROLL CALL
2. APPROVAL OF OCTOBER 15 AND 30, 2008 MINUTES
3. TREASURER'S REPORT
 - a. PAYMENT OF BILLS
4. FINAL APPROVAL OF 2009 BUDGET
5. HERITAGE CENTER DIRECTOR
6. ICE HOUSE PROPOSAL
7. DESALVO PROPOSAL
8. RIVER CLEANING
9. 2009 MEETING DATES
10. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
11. ADJOURNMENT

Future meetings scheduled at 4:00 pm on:

December 17

MINUTES OF THE OCTOBER 15, 2008 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guests: None

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 4:05 pm.

BUDGET HEARING

The draft budget was reviewed. The accountant has not yet provided end of year projection data. Farley moved to approve the draft budget and schedule final approval at the November meeting. The hearing was closed and the motion was passed.

REGULAR MEETING

Minutes -- The Minutes of the September 17 Regular Meeting were reviewed. Farley moved to approve the Minutes. The Minutes were approved as posted.

Treasurer's Report:

The accountant's report for September was reviewed. Farley moved to receive and file the accountant's report. Motion passed.

Bills -- The following bills were posted for review and approval

\$ 250.00	MBD&G, Accountant fees
\$ 116.00	Aquila, Electricity
\$ 400.00	Don Banner, Attorney fees
\$ 73.85	Don Banner, CDOT Condemn Filing fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Arteaga, Director's Fee
\$ 208.00	Chem-Way, Weed Spraying
\$ 3142.85	Pueblo County, Appraised Benefits Work

Farley moved to pay the bills. Motion passed.

Levee Repairs -- Sandstrom is to call Gary Rutherford, with the Corps of Engineers.

Ice House -- Sandstrom has met with Mikal Torgerson, Mel Murray (HARP), and the Urban Renewal Authority (URA). Torgerson has to have a contract before URA can submit for a grant. Torgerson has done enough investigation to be sure that the tunnel does exist. How this will come in to and tie-in with the HARP natural area has to be resolved. Banner says that the deed needs to be a "special warranty deed". He also said that there needs to be a reservation of right to access for flood control and maintenance purposes. Kidd said they also need to provide an acceptable, monumented survey, as has been required for other land transactions. Kidd reported that the current offer is commensurate with previous sales. Farley moved that the Board approve the sale of the tunnel area to the Ice House, contingent upon the contract clauses and the survey. Motion passed.

October 15, 2008 Minutes, Page 2 of 2

Desalvo Proposals -- Sandstrom reviewed his meeting with Russel Desalvo on the PCD ownership maps. Sandstrom is to meet with Desalvo and let him know that the District is interested in selling the subject excess properties at about \$1 per square foot. They will need to meet on site with Kidd and determine approximate areas that could be sold.

River Cleaning -- Kidd provided pictures of the area that had been of concern to the Williams'. Now that the River is down there is no standing water in the slough. There is some clean-up of damming material that could be done when the DOC resumes their work. The outlet of the slough could be cleaned out to allow better drainage back into the River. However, if too much material would have to be moved the work could be subject to approval of a Corps of Engineers Section 404 permit. Kidd is to make an assessment and discuss costs with Spaccamonti. Sandstrom reported that the DOC is to resume work the first week of November.

Levee Certification -- Banner suggests that the District be proactive and creative in this process. He suggested that we assemble the information that we have and provide it to FEMA.

Funding -- Kidd said that the funding information should be ready for certification by October 30. Sandstrom and Banner discussed that when we know the affected parties that we should pick a cut-off point and then make personal contact with people who will be seeing this new fee come up on their tax statements. There was also a discussion about the potential of a letter of explanation going out with the tax statements. Farley is to talk to the Treasurers Office about this.

A special meeting will be scheduled for October 30 at 8:00 am. The purpose will be for certification of the list of parcels to the County Treasurer. The meeting will be held at Banner's office.

Accounting Services Contract -- The proposed contract was discussed. MBD&G is requesting a \$50 per month increase. The new monthly retainer would be \$300. Farley expressed an opinion that with increased fee we should receive an increased level of commitment to getting our reports done by the scheduled meeting dates. Sandstrom said that he would discuss this with Daveline. Farley moved to approve the contract. Motion passed.

Carmen Arteaga -- The Board is concerned about Arteaga not being present at the meetings. With what is going on we need to have full membership in attendance and members available to meet with the public during the day. Sandstrom is to discuss this with Arteaga and Judge Maes.

There being no further business to come before the Board, the business meeting was adjourned at 5:45 pm. A special meeting will be held on October 30 and the next regular meeting date will remain November 19, 2008.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Carmen Arteaga, Director

MINUTES OF THE OCTOBER 30, 2008 SPECIAL MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guests: Carla Barela

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:00 am, at the office of Banner & Bower.

Carla Barela is the new appointee, by Judge Maes. Sandstrom discussed Board Member attendance with Carmen Arteaga. Arteaga said that she understands and that she cannot fulfill her duties and willingly resigns from the Board. Sandstrom met with Judge Maes and he appointed Barela to fill this vacancy. Barela was accepted as a new Board member. Banner is to follow up with appropriate documents.

Sandstrom met with Ralph Williams (HUB Insurance) and discussed the costs of flood insurance should the levee not be maintained. Williams said that the cost would be \$300-\$500 per \$100,000 of household value. For the City and County all bonds would have to be paid immediately.

Farley reported that Aurelio Sisnerous has agreed to sending a letter of explanation out with the tax notices. Sandstrom said that Judge Maes has said that we can negotiate a phase-in program for those entities that will have a high assessment.

Kidd said that the listing of parcel numbers and assessments will be completed and can be submitted to the County Treasurer on October 31. The total amount will approach that per the original of 3.5 percent of \$9,496,910.00 (\$332,391.85).

Farley moved to approve and certify the parcel listing and to have it delivered to the Treasurer's Office on Friday, October 31, 2008. Motion passed.

Farley was appointed to be the Board Secretary for the remainder of 2008.

Notice Letter – Banner provided a draft notice. The draft was modified and reproduced in final form. Farley moved that the letter be provided to the County Treasurer for inclusion with the 2009 tax notices. Motion passed.

Sandstrom said that the Director of the Heritage Center museum would like to meet with us. She will be given time on the November agenda.

There being no further business to come before the Board, the business meeting was adjourned at 8:55 am. The next regular meeting date will remain November 19, 2008.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Carla Barela, Director



McPherson,
Breyfogle,
Daveline &
Goodrich, PC
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ACCOUNTANTS' COMPILATION REPORT

Board of Directors
The Pueblo Conservancy District
Pueblo, Colorado

We have compiled the accompanying balance sheets – general fund only – of the Pueblo Conservancy District as of October 31, 2008 and December 31, 2007, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the ten months ended October 31, 2008, and the twelve months ended December 31, 2007, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements mentioned above, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

McPherson, Breyfogle, Daveline & Goodrich, PC

November 12, 2008

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
OCTOBER 31, 2008 AND DECEMBER 31, 2007

	<u>10/31/2008</u>	<u>12/31/2007</u>
ASSETS		
VECTRA BANK CHECKING	\$ 16,644	\$ 44,778
VECTRA BANK MONEY MARKET	11,804	11,738
BROKERAGE MONEY MARKET ACCOUNTS	176,772	17,205
COLOTRUST INVESTMENT	25,000	25,000
WACHOVIA SECURITIES INVESTMENT	452,382	587,679
PIPER JAFFRAY INVESTMENT	253,653	352,817
ACCRUED INTEREST	<u>-</u>	<u>6,424</u>
 TOTAL ASSETS	 <u>\$ 936,255</u>	 <u>\$ 1,045,641</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 4,766
PAYROLL TAXES PAYABLE	129	330
DEFERRED INCOME	<u>1,458</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>1,587</u>	 <u>6,138</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	156,376	264,890
UNDESIGNATED	<u>772,292</u>	<u>768,613</u>
 TOTAL FUND EQUITY	 <u>934,668</u>	 <u>1,039,503</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 936,255</u>	 <u>\$ 1,045,641</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE TEN MONTHS ENDED OCTOBER 31, 2008
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2007

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2008 BUDGET	UNUSED BUDGET	2007 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 51	\$ 537	\$ -	\$ -	\$ 1,283
MONEY MARKET ACCOUNTS	283	1,310	-	-	1,167
WACHOVIA SECURITIES	335	22,302	-	-	31,970
PIPER JAFFRAY	758	6,966	-	-	13,237
UNREALIZED GAINS (LOSSES)	<u>(8,808)</u>	<u>(5,638)</u>	<u>-</u>	<u>-</u>	<u>6,288</u>
TOTAL INTEREST INCOME	(7,381)	25,477	47,117	21,640	53,945
LEASE PAYMENTS	208	2,283	2,500	217	2,500
OTHER INCOME	-	4,500	3,000	(1,500)	17,368
COST OF SALES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES	\$ (7,173)	\$ 32,260	\$ 52,617	\$ 20,357	\$ 73,813
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 3,900	\$ 4,800	\$ 900	\$ 3,600
81 DIRECTORS FEES	120	1,680	3,000	1,320	2,160
82 FICA TAXES	-	-	166	166	165
83 ENGINEER/ADMINISTRATIVE	500	4,500	6,000	1,500	4,800
90 AUDIT & BOOKKEEPING	250	2,250	3,000	750	3,000
92 INSURANCE/BONDS	-	2,506	3,000	494	2,908
96 OFFICE EXPENSE	74	402	500	98	2,276
97 OFFICE RENT	-	680	500	(180)	500
100 PROFESSIONAL FEES	3,142	31,401	18,000	(13,401)	-
APPRAISAL	-	-	-	-	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	324	11,776	90,000	78,224	12,930
PIPING REPAIRS	-	-	75,000	75,000	-
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	5,000	5,000	-
112 HARP - O & M	-	78,000	60,000	(18,000)	20,000
113 SALES TAX	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>4,810</u>	<u>137,095</u>	<u>317,966</u>	<u>180,871</u>	<u>52,339</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (11,983)</u>	<u>\$ (104,835)</u>	<u>\$ (265,349)</u>	<u>\$ (160,514)</u>	<u>\$ 21,474</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
10/31/2008

11/12/2008 12:42 PM

<u>BROKER</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>PAR VALUE</u>	<u>BALANCE 12/31/2007</u>	<u>ADDITIONS</u>	<u>MKT VALUE CHANGE</u>	<u>REDEMPTION SALES</u>	<u>BALANCE 10/31/2008</u>	<u>INTEREST RECEIVED 10/31/2008</u>
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,738.31	66.07	-	-	11,804.38	66.07
PIPER JAFFRAY	Money Market Account				11,435.55	101,954.52	-	-	113,390.07	1,071.65
WACHOVIA SEC.	Evergreen Money Mkt Fund				5,769.64	132,612.03	-	75,000.00	63,381.67	171.64
TOTAL CASH ACCOUNTS WITH BROKERS					28,943.50	234,632.62	-	75,000.00	188,576.12	1,309.36
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	639.00
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	639.00
WACHOVIA SEC.	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	40,713.77	-	(961.87)	18,052.97	21,698.93	1,481.57
	FHLMC 3040 CA REMIC MULTICLASS CMO	9/15/2019	5.000%	108,000.00	-	-	-	-	-	-
	FHLMC 3334 WW RETAIL LOTTERY	9/15/2036	6.250%	30,000.00	30,237.30	-	(73.14)	11,000.00	19,164.16	1,125.00
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	32,122.08	-	548.28	-	32,670.36	1,500.00
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	33,993.36	-	(910.44)	-	33,082.92	1,650.00
	FHLMC 2804 UC REMIC MULTICLASS CMO	11/15/2033	6.000%	8,000.00	-	-	-	-	-	-
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	45,682.21	-	482.65	-	46,164.86	2,041.70
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	144,406.50	-	(1,461.00)	-	142,945.50	7,500.00
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	13,774.69	-	(672.34)	2,115.76	10,986.59	591.50
	GNMA 06-27 WE REMIC MULTICLASS CMO	6/20/2036	6.000%	50,000.00	49,928.50	-	53.37	32,565.82	17,416.05	2,418.74
	FHLMC 3230 BB REMIC MULTICLASS CMO	4/15/2036	5.750%	50,000.00	47,407.50	-	(1,446.00)	-	45,961.50	2,395.80
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	46,130.40	-	(1,824.48)	-	44,305.92	2,300.00
	FHLMC 3290 WA REMIC MULTICLASS CMO	4/15/2007	5.000%	58,000.00	46,519.90	-	(1,461.38)	19,205.84	25,852.68	1,728.79
	FHLMC 3357 AA REMIC MULTICLASS CMO	12/15/1936	6.000%	32,000.00	31,728.96	-	404.00	20,000.00	12,132.96	1,130.00
	NATIONAL CITY CD	6/15/2007	5.150%	30,000.00	-	-	-	-	-	-
	WORLD SAVINGS BK FSB CD	5/2/2008	5.200%	25,000.00	25,033.25	-	(33.25)	25,000.00	-	1,303.56
TOTAL WACHOVIA SEC.					587,678.42	-	(7,355.60)	127,940.39	452,382.43	27,166.66
PIPER JAFFRAY	GNMA POOL #24920	6/15/2008	8.250%		291.78	-	(20.64)	271.14	-	7.16
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	12/15/2009	3.000%	120,000.00	118,602.00	-	1,245.60	-	119,847.60	3,000.00
	FEDL NATL MTG ASSN INVT NOTES B/E	8/20/2010	4.000%	100,000.00	99,813.00	-	187.00	100,000.00	-	822.22
	FEDL NATL MTG ASSN INVT NOTES B/E	6/24/2011	4.000%	130,000.00	129,756.90	-	283.40	-	130,040.30	4,333.30
	FHLMC #170217	3/1/2017	8.000%		4,353.19	-	22.62	611.73	3,764.08	261.33
TOTAL PIPER JAFFRAY					352,816.87	-	1,717.98	100,882.87	253,651.98	8,424.01
TOTAL INVESTMENTS					965,495.29	-	(5,637.62)	228,823.26	731,034.41	36,229.67
TOTAL ALL ACCOUNTS					994,438.79	234,632.62	(5,637.62)	303,823.26	919,610.53	37,539.03

PUEBLO CONSERVANCY DISTRICT

SEPTEMBER 2008 - OCTOBER 2008

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 164.73
UBS	Interest Payment	\$ 757.57
Wells Fargo	ColoTrust Dividend	\$ 50.19
		\$ 972.49

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Aquila	Electrical Billing	\$ 117.74	3569	105
MBDG, PC	Bookkeeping	\$ 250.00	3570	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3571	80
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3572	83
Director Sandstrom	Fees	\$ 55.41	3573	81
Director Farley	Fees	\$ 55.41	3574	81
Director Arteaga	Fees	\$ 55.41	3575	81
		\$ 1,433.97		

**PUEBLO CONSERVANCY DISTRICT
2009 BUDGET**

	2008 BUDGET	2008Actual to 8-31-2008	2008 Projected	2009 BUDGET
REVENUES				
Interest	\$ 47,117	\$ 47,657	\$ 71,000	\$ 40,000
Unrealized Gains	\$ 459	\$ 6,288	\$ -	\$ 500
Leases, Books, Other	\$ 5,500	\$ 2,500	\$ 3,750	\$ 2,500
Other Income	\$ -	\$ 17,368	\$ 17,368	\$ -
Cost of Sales	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 53,076	\$ 73,813	\$ 92,118	\$ 43,000
EXPENDITURES				
Legal Fees	\$ 4,800	\$ 3,100	\$ 4,800	\$ 4,800
Directors Fees	\$ 3,000	\$ 1,440	\$ 2,160	\$ 3,000
FICA Taxes	\$ 166	\$ -	\$ 166	\$ 166
Engineer/Administrative	\$ 6,000	\$ 3,500	\$ 6,000	\$ 6,000
Audit & Bookkeeping	\$ 3,000	\$ 1,750	\$ 3,000	\$ 3,600
Insurance/Bonds	\$ 3,000	\$ 2,506	\$ 2,506	\$ 3,000
Office Expense	\$ 500	\$ 328	\$ 375	\$ 500
Office Rent/Storage	\$ 500	\$ 680	\$ 680	\$ 750
Professional Fees	\$ 18,000	\$ 24,928	\$ 10,000	\$ 10,000
Appraisal	\$ -	\$ -	\$ 30,000	\$ 20,000
Travel	\$ 3,500	\$ -	\$ -	\$ 3,500
Repairs & Maintenance	\$ 90,000	\$ 11,335	\$ 13,000	\$ 90,000
Piping Repairs	\$ 75,000	\$ -	\$ -	\$ 75,000
Levee Certification -- Preliminary Work	\$ -	\$ -	\$ -	\$ 20,000
Contingencies	\$ 500	\$ -	\$ -	\$ 500
Emergency Repairs	\$ 20,000	\$ -	\$ -	\$ 20,000
Capital Improvements	\$ 25,000	\$ -	\$ -	\$ 25,000
Planning & Development	\$ 5,000	\$ -	\$ -	\$ 5,000
HARP -- IGA Contribution	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
HARP -- O&M	\$ 60,000	\$ 28,000	\$ 28,000	\$ 12,000
Total Expenditures	\$ 317,966	\$ 127,567	\$ 150,687	\$ 352,816
Excess of Revenues Over (Under) Expenditures	\$ (264,890)	\$ (53,754)	\$ (58,569)	\$ (309,816)
Beginning Reserve Fund Balance	\$ 1,025,683	\$ 1,039,503	\$ 1,039,503	\$ 992,434
Ending Reserve Fund Balance	\$ 760,793	\$ 985,749	\$ 980,934	\$ 682,618