

LOGAN IRRIGATION DISTRICT
AUDITED FINANCIAL STATEMENTS
December 31, 2024



LIITTJOHANN, KAUFFMAN, and PEDERSON
Certified Public Accountants

LOGAN IRRIGATION DISTRICT
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December 31, 2024

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Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Logan Irrigation District

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Logan Irrigation District as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund information of the Logan Irrigation District as of December 31, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Riverside Irrigation District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Riverside Irrigation District's ability to continue as a going concern for twelve months beyond the financial statement date, including and currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing and audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Logan Irrigation District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt in Logan Irrigation District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.



Fort Morgan, Colorado
November 5, 2025

LOGAN IRRIGATION DISTRICT
STATEMENT OF NET POSITION
As of December 31, 2024

	Primary Governmental Activities
Assets	
Current Assets	
Cash in bank	\$ 58,200
Acreage assessments receivable	115,370
Investments	23,171
Total Current Assets	196,741
Capital Assets	
Furniture and Fixtures	159,333
Machinery and Equipment	250
Canals and Water Handling Equipment	2,030,567
Less: Accumulated depreciation	(889,517)
Total Capital Assets, net	1,300,633
Total Assets	1,497,374
Deferred Outflows of Resources	
Liabilities	
Total Current Liabilities	
	-
Long-term Liabilities	
Notes payable	-
Notes payable	1,248,075
Total Liabilities	1,248,075
Deferred Inflows of Resources	
Deferred acreage assetssment revenue	115,370
	115,370
Net Position	
Net investment in capital assets	52,558
Unrestricted Net Assets	77,078
Restricted - Emergency reserve (TABOR)	4,293
Without Donor Restrictions	-
	-
Total Net Position	\$ 133,929

The accompanying notes and independent auditors' report should be read with this financial statement.

LOGAN IRRIGATION DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues		Net Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Governmental Activities:				
General government	\$ 152,126	\$ -	\$ -	\$ (152,126)
Total Governmental Activities	\$ 152,126	\$ -	\$ -	(152,126)
General Revenues				
Acreage/stock assessments				70,628
Interest				1,034
Other				128,060
Total General Revenues				199,722
Change in Net Position				47,596
Net Position, Beginning of Year				86,333
Net Position, End of Year				\$ 133,929

The accompanying notes and independent auditors' report should be read with this financial statement.

LOGAN IRRIGATION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2024

	<u>General Fund</u>
Assets	
Cash	\$ 58,200
Acreage assessments receivable	115,370
Investments	23,171
Total Assets	196,741
Liabilities	
Total Liabilities	-
Deferred Inflows of Resources	
Deferred acreage assetssment revenue	115,370
Fund Equity	
Emergency (TABOR)	4,293
Unassigned	77,078
Total Fund Equity	81,371
Total Liabilities and Fund Equity	\$ 196,741
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets, retained patronage and prepaid insurance used in governmental activities are not financial resources and, therefore, are not reported in the fund	1,300,633
Long-term liabilities, including notes payable are not due and payable in the current period and, therefore, are not reported in the fund.	(1,248,075)
Net Position of Governmental Activities	\$ 133,929

The accompanying notes and independent auditors' report should be read with this financial statement.

LOGAN IRRIGATION DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2024

	<u>General Fund</u>
Revenue	
Property Tax Revenue	\$ 70,504
Delinquent taxes and interest	124
Charges for Sales and Services	10
Rental Income	74,117
Interest/Investment Income	1,034
Miscellaneous	31,937
Total Revenue	177,726
Expenditures	
Water Irrigation Program Expenses	111,635
Capital outlay	31,480
Total Expenditures	143,115
Revenues in Excess (Deficiency) of Expenditures	34,611
Other Financing Uses	
Debt service	
Principal	(43,798)
Interest	(1,061)
Total Other Financing Uses	(44,859)
Changes in Fund Balance	(10,248)
Fund Balance - Beginning of Year	91,617
Fund Balance - End of Year	\$ 81,369

The accompanying notes and independent auditors' report should be read with this financial statement.

LOGAN IRRIGATION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUE,
EXPENDITURES, AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balance of governmental fund	\$ (10,248)
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Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which capital outlays exceeded depreciation expense in the period.

	Depreciation expense	\$ (39,432)	
	Asset Disposal	-	
	Capital outlays	31,480	(7,952)

Loan principle paid by related parties is not recognized in the governmental activities but is revenue in the government wide financial statements	21,996
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In the statement of activities, certain operating expenses such as interest are measured by the amounts incurred during the year. In the governmental fund, however, expenditures for these items include payments for interest and principal on note balances. This amount represents payments made for principal portion of loan payments which are not included in the statement of activities

	<u>43,800</u>
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Change in net position of governmental activities	<u><u>\$ 47,596</u></u>
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The accompanying notes and independent auditors' report should be read with this financial statement.

LOGAN IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Riverside Irrigation District (the District) have been prepared in accordance with generally accepted accounting principles in the United States of America (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the District's financial statements.

A. Reporting Entity

The District is a political subdivision of the State of Colorado governed by a five-member board of directors. As required by generally accepted accounting principles, these financial statements present the District .

B. Nature of Operations

The District is a Political subdivision of the State of Colorado governed by an elected board of Directors. The basic operations of the District are financed primarily by assessments of water acres and leases of water units.

C. Basic Financial Statements

Basic financial statements are presented at both the government-wide and fund financial level. Both levels of statements categorize primary activities as either governmental or business-type. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

Government-wide financial statements report information about the reporting government as a whole. These statements focus on the sustainability of the District as an entity and the change in aggregate financial position resulting from the activities of the year. These aggregated statements consist of the Statement of Net Position and the Statement of Activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or business-type activity are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or business-type activity. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or business-type activity and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or business type activity. Assessments and other items not included among program revenues are reported instead as general revenues.

Fund financial statements report information at the individual fund level. Each fund is considered to be a separate accounting entity. Funds are classified as governmental, proprietary, and fiduciary. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Non-major funds are consolidated into a single column in the financial section of the basic financial statements.

LOGAN IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities, and fund balances are included on the balance sheet. Operating statements of these funds present net increases and decreases in fund balance (i.e. revenues and other financing sources and expenditures and other financing uses).

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recorded in the fiscal year in which the resources are measurable and become available. Available means soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year-end except for federal and state grants for which a ninety-day period is used.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include grants, entitlements and donations. On an accrual basis, revenues from assessments are recognized in the fiscal year for which the assessments are levied. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: assessments, fees, lease revenue, reimbursements, and interest income collected within sixty days after year-end.

The District reports the following major governmental funds:

General Fund

This fund accounts for the financial resources of the District, which are not accounted for in any other fund. Principal sources of revenue are member/acreage assessments. Primary expenditures are for general administration and conservation of natural resources.

LOGAN IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Budgets

The District adopts annual budgets for all funds, prepared on the modified accrual basis of accounting. The District may authorize supplemental appropriations during the budget year. All budgetary appropriations lapse at year-end. There is no mill levy assessed by the District. All assessments are on a per acre basis.

Colorado statutes provide the following timetable, which is followed in the adoption of budgets:

- 1) Submission of the proposed budget to the local governing body by October 15th of each year.
- 2) Certification of acreage assessments to the Board of County Commissioners by December 15th.
- 3) Final adoption of budget and appropriations by December 31st of each year.
- 4) Acreage assessments are due by April 30th of each year if paid in full, or in two installments due February 28th and June 15th of each year.
- 5) Liens are placed on property for which taxes are delinquent in November of each year.

F. Cash in bank

Cash in bank consists of demand and time deposits with financial institutions and are carried at cost. All cash deposits and highly liquid investments (including restricted cash) with an original maturity of three months or less from date of acquisition are considered to be cash equivalents.

G. Investments

Investments are reported at fair value, which approximates cost. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items (Note 8),

I. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditures) until then. The District does not have any transactions that qualify as a deferred outflow.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category: Deferred acreage assessment revenue which is based on current year land values but will not be recognized as revenue until the following year.

LOGAN IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Capital Assets

Capital assets, which include land and machinery and equipment (furniture, vehicles, computers, etc.) are reported in Governmental Activities column of the Government-Wide Financial Statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed, Donated or annexed capital assets are recorded at estimated market value at the date of donation or annexation,

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation on exhaustible assets is recorded as an allocated expense in the Statement of Activities with accumulated depreciation reflected in the Statements of Net Position. Depreciation on the remaining capital assets is provided on the straight-line basis over the following estimated useful lives:

Equipment	5-20 years
Buildings	25-50 years
Canals and Reservoir	50 years

K. Encumbrances

The District does not utilize encumbrance accounting.

L. Long-Term Obligations

In the government-wide financial statement, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statements of net position. In the fund financial statements, governmental fund types recognize the face of debt issued as other financing sources.

M. Net Position

Net position comprises the various net earnings from operating income, non-operating revenues and expenses, and capital contributions. Net position is classified in the following three components:

Invested in capital assets, net of related debt – This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, note or other borrowing that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted - This component of net position consists of constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. When an expense is incurred for purposes for which there are both restricted and unrestricted net position available, it is the District's policy to apply those expenses to restricted net position to the extent such are available and then to unrestricted net position.

Unrestricted net position - This component of net position consists of net position that does not meet the definition of "restricted" or "invested in capital assets, net of related debt."

LOGAN IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates that affect amounts reported in the financial statements during the reporting period. Actual results could differ from such estimates.

O. Fund Balance

As of December 31, 2024, fund equity balances of the governmental funds are classified as follows:

Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent for specific purposes because of constitutional provision, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can only be used for the specific purposes determined by a formal action of the Board of Directors.

Assigned – amounts intended to be used for specific purposes that are neither restricted nor committed.

Unassigned – all other spendable amounts.

NOTE 2. CASH AND INVESTMENTS

A. Cash and Certificates of Deposit

Custodial Credit Risk. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits might not be recovered. However, the Colorado Public Deposit Protection Act (PDPA) requires that deposits of all units of local governments be held at eligible public depositories, whose eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

At December 31, 2024, the carrying amount of the District's deposits of the Governmental activities totaled \$58,200 of which \$58,200 are insured by the Federal Deposit Insurance Corporation (FDIC).

Interest Rate Risk. Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. All deposits are reported at cost plus accrued interest. The Colorado revised statute 24-75-601 limits investments for local governments to U.S. Treasury issues, other federally backed notes and credits, and other agency offerings. Other investment instruments, including bank obligations, general obligation bonds, and commercial paper are limited to the top two ratings issued by nationally recognized statistical rating organizations. The District has no investment policy that would further limit its investment choices. As of December 31, 2024, the District's investments where applicable were rated either Aaa or AAA.

LOGAN IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 3. CAPITAL ASSETS

Capital asset activity of the primary government for the year ended December 31, 2024, was as follows:

	Balance December 31, 2023	Additions	Deletions and Adjustments	Balance December 31, 2024
Furniture & Fixtures	\$ 127,853	\$ 31,480	\$ -	\$ 159,333
Machinery and Equipment	250	-	-	250
Canals & Reservoir	2,030,567	-	-	2,030,567
Less: Accumulated Depreciation	(850,085)	(39,432)	-	(889,517)
Total Assets - Governmental Activities	<u>\$ 1,308,585</u>	<u>\$ (7,952)</u>	<u>\$ -</u>	<u>\$ 1,300,633</u>

Depreciation expense was charged to functions/ programs of the primary government as follows:

Conservation of Natural Resources	\$39,432
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NOTE 4: LONG TERM DEBT

District - Colorado Water Conservation Board - In 2007, the District issued a promissory note in the amount of \$268,374 to the Colorado Water Conservation Board (CWCB). The note requires annual principal and interest payments in the amount of \$17,514. The note bears interest at 2.35% with a twenty-year term. The balance of the note payable to CWCB at December 31, 2024 was \$40,043 and the amount of interest paid during 2024 was \$1,438.

Principal and interest payments are summarized as follows:

Date	Payment	Principle	Interest
2025	\$ 17,514	\$ 16,453	\$ 1,061
2026	17,514	16,840	674
2027	6,909	6,750	159

District - Colorado Water Conservation Board - In 2023, the District issued a promissory note in the amount of \$1,257,750 to the Colorado Water Conservation Board (CWCB). The note requires annual principal and interest payments in the amount of \$58,523. The note bears interest at .7% with a twenty five-year term. The balance of the note payable to CWCB at December 31, 2024 was \$1,208,032 and the amount of interest paid during 2024 was \$8,804.

The loan was issued to Logan Irrigation District however, the project was partnered with Iliff Irrigation District and the Morgan Pruitt Reservoir. Consequently, Iliff Irrigation District and Morgan Pruitt Reservoir reimburse Logan Irrigation District \$15,103 and \$17,136 of the loan payment annually.

Principal and interest payments are summarized as follows:

Date	Payment	Principle	Interest
2025	\$ 58,523	\$ 49,718	\$ 8,805
2026	58,523	50,067	8,456
2027	58,523	50,417	8,106
2028	58,523	50,770	7,753
2029	58,523	51,125	7,398

LOGAN IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 8: INSURANCE AND RISK MANAGEMENT

Logan Irrigation District carries insurance coverage for all foreseeable risks of loss. These include, but are not necessarily limited to worker's compensation, property and liability, and bond coverage.

The District carries liability and bond coverage through commercial insurance carriers. Risk of loss transfers to those carriers.

The District's property coverage consists of commercial carrier coverage. The District's equipment is covered under a commercial carrier with risk of loss transferred to the carrier.

The District has not materially changed its coverage from previous years. Based on the lack of previous loss occurrences, the District has not recorded a liability for unpaid claims at December 31, 2024. Settled claims have not exceeded this coverage in any of the past three years.

NOTE 19: SUBSEQUENT EVENTS

The District has evaluated subsequent events through the date of the report, which is the date the financial statements were available to be issued.

No events were noted that would require adjustment to or disclosure in the financial statements.

THE RIVERSIDE IRRIGATION DISTRICT
GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
For the Year Ended December 31, 2024
(With comparative amounts for the year ended December 31, 2023)

	2024				2023			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)
Revenue								
Property Taxes	\$ 70,504	\$ 70,504	\$ 70,504	\$ (0)	\$ 51,434	\$ 51,434	\$ 51,434	\$ (0)
Delinquent Taxes/Interest	-	-	124	124	-	-	424	424
Total Property Taxes	70,504	70,504	70,628	124	51,434	51,434	51,858	424
Sales/Services	-	-	10	10	-	-	1	1
Interst	-	-	1,034	1,034	-	-	1,326	1,326
Miscellaneous	-	-	31,937	31,937	-	-	22,018	22,018
Loan Proceeds	-	-	-	-	-	-	-	-
Pasture Rent	75,000	75,000	74,117	(883)	70,000	70,000	70,443	443
Total Other Revenue	75,000	75,000	107,099	32,099	70,000	70,000	93,788	23,788
Total Revenue	145,504	145,504	177,726	32,222	121,434	121,434	145,646	24,212
Expenditures								
Maintenance & Operation								
Field Wages	54,840	54,840	19,939	34,901	43,761	43,761	14,390	29,371
Mileage	150	150	-	150	150	150	-	150
Equipment Repairs	9,000	9,000	2,301	6,699	9,000	9,000	2,641	6,359
Equipment Hire	8,750	8,750	403	8,347	8,750	8,750	6,136	2,614
Petroleum Products	15,293	15,293	6,345	8,947	19,293	19,293	5,132	14,161
Material & Supplies	4,800	4,800	2,365	2,435	4,800	4,800	13,609	(8,809)
Building Repairs & Additions	1,800	1,800	7,630	(5,830)	1,800	1,800	11,317	(9,517)
New Buildings	-	-	-	-	-	-	-	-
New Equipment	70,000	70,000	31,480	38,520	20,000	20,000	-	20,000
CWCB Payment (Spillway)	31,937	31,937	1,061	30,876	31,937	31,937	1,808	30,129
CWCB Payment (Reservoir Rehab)	58,523	58,523	4,748	53,775	58,552	58,552	4,871	53,681
Manager's Salary	27,947	27,947	26,981	966	26,372	26,372	22,103	4,269
Telephone	468	468	280	188	420	420	252	168
Utilities	1,800	1,800	759	1,041	1,800	1,800	711	1,089
Capital Improvement Fund	-	-	-	-	-	-	-	-
Total Maintenance & Operation	285,307	285,307	104,292	181,016	226,634	226,634	82,970	143,665

THE RIVERSIDE IRRIGATION DISTRICT
GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
For the Year Ended December 31, 2024
(With comparative amounts for the year ended December 31, 2023)

	2024				2023			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)
Expenditures (cont.)								
General Expense								
Director' Salary & Expense	6,670	6,670	2,348	4,322	6,586	6,586	2,627	3,959
Bond of Secretary	-	-	-	-	-	-	-	-
Salary of Secretary	5,040	5,040	2,400	2,640	5,040	5,040	2,400	2,640
Office Expense	4,700	4,700	2,461	2,239	4,700	4,700	2,272	2,428
Election Expense	780	780	78		780	780	472	308
Membership, Progreams, PR	4,000	4,000	369	3,631	4,000	4,000	4,209	(209)
Accountant Fees	1,800	1,800	900	900	1,800	1,800	850	950
Salary of Office Help	9,891	9,891	1,064	8,827	9,387	9,387	5,692	3,695
County Treasurers Fees	100	100	50	50	100	100	50	50
Payroll Expenses	6,815	6,815	9,629	(2,815)	6,484	6,484	8,553	(2,069)
Attorney Fees	5,000	5,000	529	4,471	5,000	5,000	7,078	(2,078)
Engineering Fees	5,000	5,000	-	5,000	5,000	5,000	-	5,000
Compensation Insurance	2,011	2,011	866	1,145	2,011	2,011	1,128	883
Building & Contents Insurance	996	996	923	73	996	996	784	212
Director & Officer Liability Ins.	2,004	2,004	1,028	976	2,004	2,004	1,047	958
General Liability Insurance	9,599	9,599	5,013	4,586	9,599	9,599	5,013	4,586
Health Insurance	11,300	11,300	4,039	7,261	10,080	10,080	6,112	3,968
Vehicle/Machinery Insurance	2,535	2,535	2,355	179	3,444	3,444	1,449	1,995
Misc. Expenses	500	500	5,831	(5,331)	500	500	4,038	(3,538)
Total General Expense	78,741	78,741	39,884	38,154	77,512	77,512	53,775	23,737
Total Expenditures	364,049	364,049	144,176	219,170	304,146	304,146	136,744	167,402
Revenues in Excess (Deficiency) of Expenditures - Budget Basis	(218,545)	(218,545)	33,550	(186,948)	(182,712)	(182,712)	8,901	(143,190)
Other Financing Uses								
Debt service								
Principal	-	-	(43,798)	(43,798)	-	-	(15,706)	(15,706)
Interest	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	(43,798)	(43,798)	-	-	(15,706)	(15,706)
Revenues and Other Financing Sources in Excess (Deficiency) of Expenditures - Budget Basis	<u>\$(218,545)</u>	<u>\$(218,545)</u>	<u>\$ (10,248)</u>	<u>\$ (230,746)</u>	<u>\$(182,712)</u>	<u>\$(182,712)</u>	<u>\$ (6,805)</u>	<u>\$ (158,896)</u>
Reconciliation of Revenues in Excess of Expenditures - Budget Basis to GAAP Basis:								
Expenditures in Excess of Revenues - Budget Basis			(10,248)					
Addback:								
Purchase of water righes reported as Water Investments on the Governmental Funds Balance Sheet			-					
Revenues in Excess of Expenditures - GAAP Basis			<u>\$ (10,248)</u>					