THE RIVERSIDE IRRIGATION DISTRICT

AUDITED FINANCIAL STATEMENTS

December 31, 2025

LIITTJOHANN, KAUFFMAN, and PEDERSON
Certified Public Accountants

THE RIVERSIDE IRRIGATION DISTRICT
TABLE OF CONTENTS
December 31, 2025

Independent Auditors' Report	1
Management's Discussion and Analysis	3
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	6
Statement of Activities	7
Fund Financial Statements	
Balance Sheet - Governmental Funds	8
Statement of Revenue, Expenditures and Changes in Fund Balance - Governmental Funds	9
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	10
Notes to Financial Statements	11
Required Supplementary Information	
Schedule of Revenue and Expenditures - Budget and Actual - General Fund	21
Schedule of Revenue and Expenditures Budget and Actual - Special Revenue Fund	23
Supplementary Information	
Schedule of Conservation of Natural Resources Expenditures By Department - General Fund	24

LIITTJOHANN, KAUFFMAN, and PEDERSON
Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The Riverside Irrigation District

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Riverside Irrigation District as of and for the year ended December 31, 2025, 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 Riverside Irrigation District as of December 31, 2025, 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.

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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 Riverside 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 the Riverside 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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-5 and 21 be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

The Schedule of Conservation of Natural Resources Expenditures by Department was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Conservation of Natural Resources Expenditures by Department is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Fort Morgan, Colorado
September 25, 2026

THE RIVERSIDE IRRIGATION DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025

This section of the Riverside Irrigation District's annual financial report presents management's discussion and analysis of the District's financial performance and financial position for the year ended December 31, 2025. This discussion should be read in conjunction with the basic financial statements and accompanying notes.

FINANCIAL HIGHLIGHTS

The District's primary-government net position was $34,018,246 at December 31, 2025, compared with $31,016,559 at December 31, 2024. Governmental activities increased net position by $3,001,687 during 2025.

The General Fund ended 2025 with fund balance of $31,928,571, compared with $29,428,568 at the end of 2024. General Fund revenues were $4,514,777 and expenditures were $2,014,773 for 2025.

At year-end, the District reported $10,181,767 of water investments and $2,057,394 of capital assets, net of accumulated depreciation. During 2025, the District purchased $2,160,000 of additional water investments.

USING THIS ANNUAL REPORT

This discussion and analysis is intended to serve as an introduction to the Riverside Irrigation District's basic financial statements. The Statement of Net Position and Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. The governmental fund financial statements provide information about the District's General Fund and focus on resources available for current financial needs.

The District's basic financial statements are comprised of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

THE DISTRICT AS A WHOLE

The government-wide financial statements are designed to provide readers with information about the District as a whole using the economic resources measurement focus and accrual basis of accounting.

The Statement of Net Position presents the District's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may be useful in evaluating changes in the District's financial position.

The Statement of Activities presents information showing how the District's net position changed during the year. Revenues and expenses are reported when the underlying event occurs, regardless of the timing of the related cash flows.

NET POSITION

The following table compares the District's primary-government net position at December 31, 2025 and 2024. In accordance with management's requested presentation, the schedule shows the comparative amounts without a separate net-change column.

Primary Government	**2025**	**2024**
Current and other assets	$32,322,621	$29,248,878
Capital assets, net	2,057,394	2,114,363
Total assets	34,380,015	31,363,241
Total liabilities	316,821	301,734
Deferred inflows of resources	44,948	44,948
Net investment in capital assets	2,057,394	2,114,363
Restricted net position	60,000	101,000
Unrestricted net position	31,900,852	28,801,196
Total net position	**$34,018,246**	**$31,016,559**

The increase in total net position during 2025 was $3,001,687. Unrestricted net position increased to $31,900,852, while net investment in capital assets decreased to $2,057,394.

REVENUE AND EXPENSES

The following comparison summarizes the District's governmental activities for 2025 and 2024.

Governmental Activities	2025	2024
Total revenues	$5,065,006	$3,704,774
Total expenses	2,063,319	2,045,034
Change in net position	$3,001,687	$1,659,740

For 2025, governmental-activities revenues include investment earnings and the 2025 unrealized investment gain/loss treatment reflected in the government-wide financial statements. The change in net position agrees to the Statement of Activities.

THE DISTRICT'S FUND

The District's General Fund is used to account for the District's governmental financial resources. The governmental fund statements focus on near-term inflows and outflows of spendable resources and on balances available at year-end.

General Fund	2025	2024
Revenues	$4,514,777	$3,105,387
Expenditures	2,014,773	1,445,647
Change in fund balance	2,500,003	1,659,740
Ending fund balance	$31,928,571	$29,428,568

The difference between the governmental fund change in fund balance and the government-wide change in net position results from items accounted for differently under the two measurement focuses, including capital assets, prepaid items and investment-related adjustments.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data presented in the government-wide and fund financial statements. They include information concerning the District's accounting policies, deposits and investments, capital assets, leases and deferred revenue, water investments, fund balance and other matters.

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and notes, the report presents supplementary budget information comparing the General Fund's 2025 budget with actual revenues and expenditures.

CAPITAL ASSETS AND WATER INVESTMENTS

At December 31, 2025, the District reported $2,057,394 of capital assets, net of accumulated depreciation, compared with $2,114,363 at December 31, 2024. Depreciation expense for 2025 was $111,564. During 2025, the District capitalized a $25,900 permanent easement and recorded a net equipment addition of $28,694.

Primary Government	2025	2024
Capital assets, net	$2,057,394	$2,114,363
Water investments	10,181,767	8,021,767

Water investments increased by $2,160,000 during 2025 as a result of additional water-right and share purchases. Additional information concerning capital assets and water investments is included in the notes to the financial statements.

COMPONENT UNIT

The Riverside Reservoir and Land Company is presented as a discretely presented component unit of the District. At December 31, 2025, the Company reported total net position of $44,176,313, compared with $35,389,557 at December 31, 2024. The component unit is presented separately from the District's primary-government amounts in the government-wide financial statements.

ECONOMIC FACTORS

The District continued to maintain significant investment and water-investment balances during 2025. The financial statements reflect the District's 2025 investment activity, water-investment acquisitions and capital-asset activity. This MD&A does not include projections or assumptions about future financial results.

NOTES OF MAJOR 2025 ACTIVITIES AND ACTIONS

During 2025, the District purchased $2,160,000 of additional water investments. The District also capitalized a $25,900 permanent easement and recorded other capital-asset activity reflected in the 2025 capital-asset schedule.

The District is planning an upgrade to the river diversion and intake structures in the near future. The design process has started. A total cost for this project has not been determined at this time.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Riverside Irrigation District's finances for interested readers. Questions concerning the information provided in this report or requests for additional financial information should be addressed to the Riverside Irrigation District, Fort Morgan, Colorado.

THE RIVERSIDE IRRIGATION DISTRICT
STATEMENT OF NET POSITION
As of December 31, 2025

	Primary	Component Unit
	Governmental Activities	Riverside Resservoir and Land Company
Assets		
Current Assets		
Cash in bank	$ 672,471	$ 475,259
Accrued interest receivable	84,326	176,734
Payroll Tax Overpayment	1,421	-
Acreage assessments receivable	44,948	-
Investments	21,305,407	40,299,713
Prepaid insurance	9,911	5,613
Total Current Assets	22,118,484	40,957,319
Capital Assets		
Land	130,615	-
Wildcat reservoir land	441,487	-
Wildcat feasibility study	478,380	-
Construction in progress - pumpback station	75,585	-
Vancil reservoir	2,323,023	-
Ditch system	894,882	-
Company reservoir, siphons and land	-	1,312,011
Diversion dike	-	444,509
Spillway	-	2,901,074
Weldon Valley pipeline	28,918	-
Buildings	201,547	209,187
Equipment	464,927	115,178
Less: Accumulated depreciation	(2,981,971)	(1,822,950)
Total Capital Assets, net	2,057,393	3,159,009
Other Assets		
Water investments	10,181,767	50,000
Retained patronage	22,370	10,310
Total Other Assets	10,204,137	60,310
Total Assets	34,380,014	44,176,638
Deferred Outflows of Resources		
Liabilities		
Current Liabilities		
Accounts payable	$ -	$ 325
Unearned revenue	316,821	-
Total Current Liabilities	316,821	325
Long-term Liabilities	-	-
Total Liabilities	316,821	325
Deferred Inflows of Resources		
Deferred acreage assetssment revenue	44,948	-
Net Position		
Net investment in capital assets	2,057,394	3,159,010
With Donor Restrictions		
Restricted - Emergency reserve (TABOR)	60,000	41,000
Without Donor Restrictions	31,900,851	40,976,303
Total Net Position	$ 34,018,245	$ 44,176,313

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

THE RIVERSIDE IRRIGATION DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net Governmental Activities	Component Unit
Governmental Activities:					
General government	$ 316,330	$ -	$ -	$ (316,330)	
Conservation of natural resources	1,734,011	4,735,403	-	3,001,392	
Farming	12,979	19,850	-	6,871	
Total Governmental Activities	$ 2,063,319	$ 4,755,253	$ -	2,691,934	
Component Unit:					
General government	$ 200,373	$ -	$ -		$ (200,373)
Conservation of natural resources	1,150,571	8,602,634	-		7,452,063
Total Component Unit	$ 1,350,944	$ 8,602,634	$ -		7,251,690
General Revenues					
Acreage/stock assessments				44,746	25,031
Interest				690,454	1,233,049
Unrealized gain on investments				(843,973)	27,138
Royalties				282,270	-
Other				136,256	-
Total General Revenues				309,753	1,285,217
Change in Net Position				3,001,687	8,536,908
Net Position, Beginning of Year				31,016,559	35,389,557
Net Position, End of Year				$ 34,018,246	$ 44,176,313

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

THE RIVERSIDE IRRIGATION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2025

	General Fund
Assets	
Cash	$ 672,471
Accrued interest receivable	84,326
Payroll Tax overpayment	1,421
Acreage assessments receivable	44,948
Investments	21,305,407
Water investments	10,181,767
Total Assets	32,290,340
Deferred Outflows of Resources	-
Liabilities	
Unearned revenues	316,821
Total Liabilities	316,821
Deferred Inflows of Resources	
Deferred acreage assetssment revenue	44,948
Fund Equity	
Emergency (TABOR)	60,000
Without Donor Restrictions	
Unassigned	31,868,571
Total Fund Equity	31,928,571
Total Liabilities and Fund Equity	$ 32,290,340
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	2,089,675
Net Position of Governmental Activities	$ 34,018,245

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

THE RIVERSIDE IRRIGATION DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2025

	General Fund
Revenue	
Acreage/stock assessments	$ 44,746
Running fees	28,420
Interest	977,299
Farm	19,850
Water leases	2,730,825
Pasture rent	31,138
Water, easements, land and pump rentals	26,000
Water well pump fees	231,073
Royalties	282,270
Miscellaneous	143,154
Total Revenue	4,514,777
Expenditures	
General government	317,856
Conservation of natural resources	1,622,446
Capital outlay	61,492
Farm operations	12,979
Total Expenditures	2,014,773
Revenues in Excess (Deficiency) of Expenditures	2,500,003
Other Financing Uses	
Debt service	
Principal	-
Interest	-
Total Other Financing Uses	-
Changes in Fund Balance	2,500,003
Fund Balance - Beginning of Year	29,428,568
Fund Balance - End of Year	$ 31,928,571

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

THE RIVERSIDE 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, 2025

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

Net change in fund balance of governmental fund		$ 2,500,003
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	$ (111,564)	
Capital outlays	54,594	(56,970)
Prepaid expenses (assets) consumed in governmental activities do not use current financial resources and are not reported as expenditures in the governmental funds. This amount represents the increase in prepaid insurance during the year.		1,527
In the statement of activities, certain operating revenues such as interest are measured by the amounts earned during the year. In the governmental fund, however, revenue for these items are measured by the amount of financial resources provided. This amount represents the net effect of interest receivable and unrealized market adjustments.		557,127
Change in net position of governmental activities		$ 3,001,687

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

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 (the primary government) and its component units. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable, or other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the District's financial statements to be misleading or incomplete. Based upon the forgoing criteria, the Riverside Reservoir and Land Company has been included as a component unit in the accompanying financial statements.

Discretely Presented Component Unit

The District owns a controlling interest of The Riverside Reservoir and Land Company (the Company), a Colorado non-profit corporation. The Company owns and maintains the Riverside Reservoir facilities, which are an integral part of the District's ditch operations.

The entities are homogeneous in operation of the total water supply and irrigation system and have several common board directors as well as arrangements for sharing office space, personnel, and expenses.

The Riverside Reservoir and Land Company is organized as a not-for-profit corporation in which the Riverside Irrigation District is the sole corporate member, as identified in the Company's articles of incorporation, and the Company is included in the financial reporting entity pursuant to the provisions in paragraphs .120-.136 of Section 2100.

The component unit issues separately audited financial statements. Copies of the component unit report can be obtained from Riverside Reservoir and Land Company, 215 East Kiowa Avenue, Fort Morgan, Colorado 80701.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basic Financial Statements (Continued)

Government-wide financial statements report information about the reporting government as a whole. For the most part, the effect of interfund activity has been removed from these statements. 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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

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),

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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
Pipeline	50 years
Reservoirs	50 years

K. Retained Patronage

Retained patronage includes the District’s portion of undistributed earnings in an electrical cooperative in Colorado. The amount is recorded at cost.

L. Encumbrances

The District does not utilize encumbrance accounting.

M. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. 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."

O. 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.

P. Fund Balance

As of December 31, 2025, 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 use 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.

NOTE 2. CASH AND INVESTMENTS (CONTINUED)

At December 31, 2025, the carrying amount of the District's deposits of the governmental activities totaled $672,471. Federal Deposit Insurance Corporation (FDIC) coverage is $250,000 per institution; deposits in excess of insured amounts are subject to the provisions of the Colorado Public Deposit Protection Act.

Cash held by Riverside Reservoir and Land Company includes amounts in checking and savings accounts. Cash deposits of the component unit totaled $475,259 at December 31, 2025. Federal Deposit Insurance Corporation (FDIC) coverage is $250,000 per institution; deposits in excess of insured amounts are subject to applicable collateralization requirements.

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, 2025, the District's investments where applicable were rated either Aaa or AAA.

Maturities: The Investment bonds carried by the District on December 31, 2025 will have maturities as follows:

Maturities within one year	$ 6,027,623
Maturities within one to three years	10,694,751
Maturities within three to seven years	3,333,414

NOTE 3. CAPITAL ASSETS

Capital asset activity of the primary government for the year ended December 31, 2025, was as follows:

	Balance December 31, 2024	Additions	Deletions and Adjustments	Balance December 31, 2025
Governmental Activities				
Non-depreciable Assets:				
Land	104,715	25,900	0	130,615
Wildcat Reservoir Land	441,487	0	0	441,487
Wildcat Feasibility Study	478,380	0	0	478,380
Construction in Progress – Pumpback station	75,585	0	0	75,585
Total Non-depreciable Assets	1,100,167	25,900	0	1,126,067
Depreciable Assets				
Buildings	201,547	0	0	201,547
Ditch System	894,882	0	0	894,882
Equipment	436,234	28,694	0	464,928
Pipeline	28,918	0	0	28,918
Vancil Reservoir	2,323,023	0	0	2,323,023
Less: Accumulated Depreciation	(2,870,407)	(111,564)	0	(2,981,971)
Net Depreciable Capital Assets	1,014,196	(82,870)	0	931,326
Total Assets - Governmental Activities	2,114,363	(56,970)	0	2,057,393

NOTE 3. CAPITAL ASSETS (continued)

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

Conservation of Natural Resources	$107,471

Component Unit capital asset activity for the year ended December 31, 2025 was as follows:

	Balance December 31, 2024	Additions	Deletions and Adjustments	Balance December 31, 2025
Governmental Activities				
Non-depreciable Assets:	$ 251,000	$ -0-	$ -0-	$ 251,000
Depreciable Assets:				
Equipment	108,280	6,898	-0-	115,178
Buildings	209,187	-0-	-0-	209,187
Reservoir and Siphons	1,061,011	-0-	-0-	1,061,011
Diversion Dike	444,509	-0-	-0-	444,509
Spillway	2,901,074	-0-	-0-	2,901,074
Less: Accumulated Depreciation	(1,743,237)	(79,713)	-0-	(1,822,950)
Net Depreciable Capital Assets	2,980,824	(72,815)	-0-	2,908,009
Total Assets – Governmental Activities	$ 3,231,824	$ (72,815)	$ -0-	$ 3,159,009

Depreciation expense was charged to functions/programs of the component unit as follows:

Conservation of Natural Resources	$ 82,329

NOTE 4. LEASES/DEFERRED REVENUE

City of Fort Morgan

The District entered into a contract to lease the 2,837 units of Colorado Big Thompson water to the city of Fort Morgan on November 1, 2019. The lease set the rental rate at $500 per unit per year. The City of Fort Morgan agreed to make three payments per year of $633,642.

Lease Summary

The future net minimum lease receipts for this lease is as follows:

Year Ending December 31,	Amount
2026	633,642
2027	633,642
2028	633,642
Total	$1,900,926

NOTE 5. WATER INVESTMENTS

These are water industry related investments of the General Fund and Component Unit and are recorded at cost or estimated cost. Details are as follows:

		Cost or Estimated Cost	
		General Fund	Component Unit
The Riverside Reservoir & Land Co.	1944 Rights	$1,027,743	
The Riverside Reservoir & Land Co.	62.75 Rights	1,888,021	
The Riverside Reservoir & Land Co.	2 Rights	85,000	
The Riverside Reservoir & Land Co.	5 Rights	212,500	
The Riverside Reservoir & Land Co.	7 Rights		$ 50,000
The Riverside Reservoir & Land Co.	4 Rights	170,000	
The Riverside Reservoir & Land Co.	4.5 Rights	256,500	
The Riverside Reservoir & Land Co.	2 Rights	230,000	
The Riverside Reservoir & Land Co.	2 Rights	230,000	
The Riverside Reservoir & Land Co.	2 Rights	230,000	
The Riverside Reservoir & Land Co.	1 Right	115,000	
The Riverside Reservoir & Land Co.	1 Right	145,000	
The Riverside Reservoir & Land Co.	5 Rights	1,280,000	
The Weldon Valley Ditch Company	54.85 Shares	132,100	
Morgan-Prewitt Reservoir Company	60 Shares	11,538	
Morgan-Prewitt Reservoir Company	10 Shares	69,246	
Morgan-Prewitt Reservoir Company	2 Shares	75,000	
Morgan-Prewitt Reservoir Company	1 Share	65,000	
Morgan-Prewitt Reservoir Company	10 Shares	750,000	
Morgan-Prewitt Reservoir Company	.5 Shares	37,500	
Morgan-Prewitt Reservoir Company	1 Share	100,000	
Morgan-Prewitt Reservoir Company	1 Share	140,000	
Morgan-Prewitt Reservoir Company	2 Shares	380,000	
Jackson Lake Reservoir and Irrigation Company	14 Shares	6,650	
Jackson Lake Reservoir and Irrigation Company	7 Shares	39,046	
Jackson Lake Reservoir and Irrigation Company	1 Share	25,817	
Jackson Lake Reservoir and Irrigation Company	.75 Share	60,000	
Northern Colorado Water Conservancy District	2,895 Units	106	
The Riverside Reservoir & Land Co	5 Rights	1,300,000	
The Riverside Reservoir & Land Co	4 Shares	260,000	
Private Right	1 Right	260,000	
Morgan-Prewitt Reservoir Company	2.125 Shares	340,000	
Total		$ 10,181,767	$ 50,000

NOTE 7. RESTRICTED FUND BALANCE

Emergency Reserve

The Boards of Directors of the District and Company have restricted $60,000 and $41,000, respectively, of the ending Fund Balance for emergencies at December 31, 2025 as required by Section 20 to Article X of the Colorado Constitution, also known as the Taxpayer's Bill of Rights (TABOR). The restricted amounts are equal to three percent of nonexempt revenues.

NOTE 8: INSURANCE AND RISK MANAGEMENT

Riverside 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 worker's compensation coverage through Pinnacol Assurance. Premiums are based on prior claims, as adjusted through various worker classifications. Risk of loss is transferred to Pinnacol Assurance.

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.

Prepaid insurance on District policies at December 31, 2025 was $9,911. Prepaid insurance on Company policies at December 31, 2025 was $5,613.

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, 2025. Settled claims have not exceeded this coverage in any of the past three years.

NOTE 9: 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, 2025
(With comparative amounts for the year ended December 31, 2024)

	2025				2024			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)
Revenue								
Acreage assessments								
Morgan County	$ 44,308	$ 44,308	$ 44,106	$ (202)	$ 44,308	$ 44,308	$ 38,920	$ (5,388)
Weld County	640	640	640	-	640	640	640	-
Total Acreage Assessments	44,948	44,948	44,746	(202)	44,948	44,948	39,560	(5,388)
Running fees/Expanded acres	40,700	40,700	28,420	(12,280)	40,000	40,000	53,796	13,796
Interest	500,000	500,000	977,299	477,299	250,000	250,000	431,412	181,412
Other								
Farm - Land cash lease	17,800	17,800	19,850	2,050	16,800	16,800	18,850	2,050
Farm - House rentals	5,400	5,400	-	(5,400)		-	-	-
Water leases	1,840,570	1,840,570	2,730,825	890,255	1,783,975	1,783,975	1,767,815	(16,160)
Pasture rent	31,300	31,300	31,138	(162)	31,300	31,300	31,093	(207)
Water, easements, land, and pump rentals	9,700	9,700	26,000	16,300	42,333	42,333	29,825	(12,508)
Water well pump fees	160,000	160,000	231,073	71,073	170,000	170,000	159,974	(10,026)
Royalties	400,000	400,000	282,270	(117,730)	-	-	433,256	433,256
Grant Revenues	2,800,000	2,800,000	-	(2,800,000)		-	-	-
Miscellaneous	48,600	48,600	143,154	94,554	1,545,200	1,545,200	139,805	(1,405,395)
Total Other Revenue	5,313,370	5,313,370	3,464,310	(1,849,060)	3,589,608	3,589,608	2,580,618	(1,008,990)
Total Revenue	5,899,018	5,899,018	4,514,775	(1,384,243)	3,924,556	3,924,556	3,105,386	(819,170)
Expenditures								
General Government								
Salaries	144,859	144,859	165,124	(20,265)	122,900	122,900	123,619	(719)
Payroll taxes	11,082	11,082	14,580	(3,498)	9,402	9,402	12,142	(2,740)
Mileage	4,000	4,000	4,297	(297)	4,000	4,000	4,524	(524)
Office/telephone	7,000	7,000	11,698	(4,698)	6,000	6,000	4,014	1,986
Legal	20,000	20,000	4,139	15,861	25,000	25,000	2,528	22,472
Insurance	88,000	88,000	94,293	(6,293)	75,000	75,000	84,120	(9,120)
Audit and accounting	4,000	4,000	4,500	(500)	4,000	4,000	4,000	-
Miscellaneous	5,300	5,300	16,424	(11,124)	6,800	6,800	16,394	(9,594)
Directors and judges	4,000	4,000	2,800	1,200	4,000	4,000	3,000	1,000
Capital outlay - small equipment	-	-	-	-	-	-	41,784	(41,784)
Total General Government	288,241	288,241	317,855	(29,614)	257,102	257,102	296,125	(39,023)

THE RIVERSIDE IRRIGATION DISTRICT
GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
For the Year Ended December 31, 2025
(With comparative amounts for the year ended December 31, 2024)

	2025				2024			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)
Expenditures (cont.)								
Conservation of Natural Resources								
Assessments	152,368	152,368	154,377	(2,009)	325,175	325,175	332,614	(7,439)
Engineering	75,000	75,000	3,473	71,527	75,000	75,000	27,643	47,357
Mileage	12,000	12,000	8,025	3,975	12,000	12,000	8,867	3,133
Materials, repairs and machine hire	550,000	550,000	397,874	152,126	329,000	329,000	552,005	(223,005)
Expense reimbursement	-	-	8,187	(8,187)	-	-	11,373	(11,373)
Salaries	137,597	137,597	103,551	34,046	113,891	113,891	94,870	19,021
Pump station - utilities	50,000	50,000	35,072	14,928	35,000	35,000	40,759	(5,759)
Payroll taxes	10,526	10,526	6,530	3,996	8,713	8,713	6,530	2,183
Telephone	-	-	5,480	(5,480)		-	5,127	(5,127)
Water rights rental	15,000	15,000	886,075	(871,075)	15,000	15,000	17,461	(2,461)
Land leases	5,500	5,500	4,829	671	17,655	17,655	12,933	4,722
Water taxes	800	800	1,316	(516)	800	800	733	67
Legal	-	-	3,946	(3,946)	9,000	9,000	1,122	7,878
Capital outlay	1,045,000	1,045,000	61,492	983,508	545,000	545,000	30,550	514,450
Purchase of water investments	1,800,000	1,800,000	2,160,000	(360,000)	1,400,000	1,400,000	1,920,000	(520,000)
Miscellaneous	1,000	1,000	3,713	(2,713)	1,000	1,000	129	871
Total Conservation of Natural Resources	3,854,791	3,854,791	3,843,940	10,851	2,887,234	2,887,234	3,062,716	(175,482)
Miscellaneous								
Farm operations	500	500	12,979	12,479	500	500	6,690	6,190
Total Miscellaneous	500	500	12,979	12,479	500	500	6,690	6,190
Total Expenditures	4,143,532	4,143,532	4,174,774	(6,284)	3,144,836	3,144,836	3,365,531	(208,315)
Revenues in Excess (Deficiency) of Expenditures - Budget Basis	1,755,486	1,755,486	340,001	(1,415,485)	779,720	779,720	(260,145)	(610,855)
Other Financing Uses								
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Revenues and Other Financing Sources in Excess (Deficiency) of Expenditures - Budget Basis	$ 1,755,486	$ 1,755,486	$ 340,001	$(1,415,485)	$ 779,720	$ 779,720	$ (260,145)	$ (610,855)

THE RIVERSIDE IRRIGATION DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
For the Year Ended December 31, 2025

(With comparative information for the year ended December 31, 2024)

	2025				2024			
	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance - Favorable (Unfavorable)	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Favorable (Unfavorable)
Revenue								
Stock assessments	$ 250,500	$ 250,500	$ 250,500	$ -	$ 250,500	$ 250,500	$ 250,500	$ -
Pump/rights rental	35,000	35,000	28,129	(6,871)	35,000	35,000	28,129	(6,871)
Running fees	7,800	7,800	5,403	(2,397)	7,800	7,800	5,403	(2,397)
Diversion fees	-	-	-	-	-	-	-	-
Recreation lease	59,575	59,575	59,575	-	59,575	59,575	59,575	-
Loan proceeds	-	-	-	-	-	-	-	-
Other	13,500	13,500	3,766,739	3,753,239	13,500	13,500	3,766,739	3,753,239
Interest	400,000	400,000	944,417	544,417	400,000	400,000	944,417	544,417
Total Revenue	766,375	766,375	5,054,763	4,288,388	766,375	766,375	5,054,763	4,288,388
Expenditures								
General Government								
Salaries	61,366	61,366	63,276	(1,910)	61,366	61,366	63,276	(1,910)
Payroll taxes	4,695	4,695	6,717	(2,022)	4,695	4,695	6,717	(2,022)
Insurance	38,000	38,000	40,804	(2,804)	38,000	38,000	40,804	(2,804)
Audit and budget	4,000	4,000	4,000	-	4,000	4,000	4,000	-
Director fees	4,500	4,500	3,400	1,100	4,500	4,500	3,400	1,100
Telephone and office utilities	8,500	8,500	5,015	3,485	8,500	8,500	5,015	3,485
Office supplies	3,000	3,000	5,756	(2,756)	3,000	3,000	5,756	(2,756)
Water lease and fees	-	-	19,933	(19,933)	-	-	19,933	(19,933)
Legal	15,000	15,000	5,699	9,301	15,000	15,000	5,699	9,301
Dues and meetings	4,200	4,200	3,314	886	4,200	4,200	3,314	886
Mileage	1,800	1,800	2,141	(341)	1,800	1,800	2,141	(341)
Miscellaneous	500	500	357	143	500	500	357	143
Capital outlay	2,000	2,000	9,245	(7,245)	2,000	2,000	9,245	(7,245)
Total General Government	147,561	147,561	169,657	(22,096)	147,561	147,561	169,657	(22,096)
Conservation of Natural Resources								
Assessments	1,500	1,500	1,800	(300)	1,500	1,500	1,800	(300)
Engineering	30,000	30,000	104,580	(74,580)	30,000	30,000	104,580	(74,580)
Mileage	9,000	9,000	4,112	4,888	9,000	9,000	4,112	4,888
Repairs and maintenance	665,000	665,000	674,489	(9,489)	665,000	665,000	674,489	(9,489)
Repairs and maintenance - wells	20,000	20,000	-	20,000	20,000	20,000	-	20,000
Salaries	76,648	76,648	75,699	949	76,648	76,648	75,699	949
Scada Operations	20,000	20,000	-	20,000	20,000	20,000	-	20,000
Payroll taxes	5,864	5,864	4,096	1,768	5,864	5,864	4,096	1,768
Utilities - wells	11,000	11,000	9,495	1,505	11,000	11,000	9,495	1,505
Telephone and utilities	12,500	12,500	6,635	5,865	12,500	12,500	6,635	5,865
Miscellaneous	500	500	-	500	500	500	-	500
Capital outlay	57,000	57,000	15,300	41,700	57,000	57,000	15,300	41,700
Total Conservation of Natural Resources	909,012	909,012	896,206	12,806	909,012	909,012	896,206	12,806
Total Expenditures	1,056,573	1,056,573	1,065,863	(9,290)	1,056,573	1,056,573	1,065,863	(9,290)
Revenues in Excess (Deficiency) of Expenditures	(290,198)	(290,198)	3,988,900	4,279,098	(290,198)	(290,198)	3,988,900	4,279,098
Other Financing Uses								
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-	-	-
Change in Fund Balance	$ (290,198)	$ (290,198)	$ 3,988,900	$ 4,279,098	$ (290,198)	$ (290,198)	$ 3,988,900	$ 4,279,098

THE RIVERSIDE IRRIGATION DISTRICT
GENERAL FUND
SCHEDULE OF CONSERVATION OF NATURAL RESOURCES
EXPENDITURES BY DEPARTMENT
For the Year Ended December 31, 2025
(With comparative amounts for the year ended December 31, 2024)

	2025	2024
Assessments		
Riverside	$ 20,388	$ 203,275
Weldon Valley	10,970	8,227
Jackson Lake	2,620	2,620
Morgan-Prewitt	20,880	20,400
Northern Colorado Water Conservancy	97,851	95,535
Irrigationist	1,668	2,085
Total Inlet	154,377	332,614
Division # 1		
Mileage	3,451	2,385
Materials, repairs and machine hire	109,819	306,508
Salaries	29,339	25,681
Payroll taxes	2,177	1,763
Total Division #1	144,786	336,337
Division # 2		
Mileage	2,364	3,821
Materials, repairs and machine hire	79,747	41,562
Salaries	37,477	37,005
Payroll taxes	2,177	2,481
Total Division #2	121,765	84,869
Division # 3		
Mileage	2,210	2,661
Materials, repairs and machine hire	88,736	115,058
Salaries	36,735	32,185
Payroll taxes	2,176	2,286
Total Division #3	129,856	152,190
Other		
Materials, repairs and machine hire	119,573	89,005
Water rights rental	886,075	17,461
Pump station - utilities	35,072	40,759
Expense reimbursement	8,187	11,373
Engineering	3,473	27,643
Water taxes	1,316	733
Land leases	4,829	12,933
Legal	3,946	1,122
Telephone	5,480	5,127
Water investment puchase	2,160,000	1,920,000
Capital outlay	61,491	30,550
Water purchases	3,713	-
Total Other	3,293,155	2,156,706
Total Conservation of Natural Resources	$ 3,843,938	$ 3,062,716