

El Creston Mutual Domestic Water Consumers Association
October 18, 2018 Board Meeting
49 Mirasol Road, Ojitos Frios Subdivision

In attendance: Gene Solyntjes, Dennis Ditmanson, Anna Aragon and Cheryl Zebrowski via phone Public: Linda Solyntjes, Jim Peters, Karen Tapias (RCAC), Hilary Miller (RCAC)

Meeting was called to order at 7:05 p.m. with a quorum in attendance.

1. Notices of meeting were posted and e-mailed
2. Motion made and seconded to approve the agenda. (Dennis/Cheryl) Motion passed.
3. Jim reviewed our 2018 Finances to date.
4. Jim presented a proposed 2019 Budget
 - a. Attendees made adjustments to the assumptions regarding income from number of connections, water hauling, etc.
 - b. They also adjusted assumptions regarding Expenses such as maintenance, testing, etc.
5. Jim reviewed the Water Trust Board funding application with 10% loan to determine the financial feasibility of extending the line and installing a fill station. It looks like it is doable.
6. Rates and Fee Schedule – tabled
7. Jim will send updated budgets based on comments tonight, which will be attached with the approved minutes.
8. Public comments: none
9. Meeting adjourned at 8:23 p.m.

Respectfully submitted by Cheryl Zebrowski, Secretary

El Creston Mutual Domestic Water Consumers Association		
	2018 to 12/31	2019 Budget
Beginning Cash		
System capital reserve	-	-
System loan reserve	-	-
System operating reserve	-	397.60
Water hauling capital reserves	-	-
Water hauling operating reserve	-	249.00
Unreserved	-	1,798.09
Total Beginning Cash	-	2,444.69
Water System		
Revenues		
Assessments	2,940.00	2,940.00
Connection revenues	2,300.00	9,900.00
Capital grants		
Donations	100.00	100.00
Gross receipts tax	115.00	495.00
Interest and miscellaneous	-	-
New Memberships	-	-
Standby charges	225.00	600.00
Water hauling water sales	-	2,386.00
Total System Revenues	5,680.00	16,421.00
Expenses		
Accounting	258.75	-
Audit fees	-	-
Capital expenditures		
D & O Insurance	-	564.00
Easement leases		600.00
Electrical costs	825.00	3,300.00
Filing fees	-	-
Gross receipts tax	115.00	495.00
Legal and professional fees	500.00	-
Mileage reimbursement	200.00	200.00
Miscellaneous	100.00	100.00
NM Onecall	100.00	100.00
Operation and maintenance	250.00	1,000.00
Operator/meter reading	450.00	1,800.00
Supplies and administrative expenses	31.00	124.00
System Planning Loan	532.00	532.00
Website	175.37	175.37
WTB #1 loan payment	-	5,127.00
Total System Expenses	3,537.12	14,117.37
Net System before transfers to reserves	2,142.88	2,303.63
Transfer to capital reserve		1,000.00
Transfer to loan reserve		1,000.00
Transfer to system operating reserve	397.60	1,149.47
Total transfers to reserves	397.60	3,149.47
Net System Cash Flows	1,745.28	(845.84)

El Creston Mutual Domestic Water Consumers Association		
	2018 to 12/31	2019 Budget
<i>Water Hauling</i>		
Revenues		
Hauling fees	2,400.00	9,600.00
Water charges	<u>600.00</u>	<u>2,400.00</u>
Total Water Hauling Revenues	3,000.00	12,000.00
Expenses		
Accounting	172.50	-
Driver gross wages	875.00	3,500.00
Driver payroll taxes	84.44	337.75
Gas	187.50	750.00
Gross receipts tax	120.00	600.00
Gross receipts tax past due		2,500.00
Insurance - truck liability		474.00
Insurance - workman's comp	212.25	849.00
Maintenance	450.00	1,800.00
Truck license		49.05
Water costs	<u>596.50</u>	<u>2,386.00</u>
Total Operating Expenses	<u>2,698.19</u>	<u>13,245.80</u>
Net Water Hauling before transfers to reserves	301.81	(1,245.80)
Transfers to capital reserve		750.00
Transfer to operating reserves	<u>249.00</u>	<u>996.00</u>
Total Transfers to Reserves	<u>249.00</u>	<u>1,746.00</u>
<i>Net Water Hauling</i>	52.81	(2,991.80)
<i>Restricted Revenues and Expenses</i>		
Transfers to reserves	646.60	4,895.47
Unrestricted cash flows	<u>1,798.09</u>	<u>(3,837.64)</u>
<i>Net Cash Flows</i>	2,444.69	1,057.83
Ending Cash Balance		
System capital reserve	-	1,000.00
System loan reserve	-	1,000.00
System operating reserve	397.60	1,547.07
Water hauling capital reserves	-	750.00
Water hauling operating reserve	249.00	1,245.00
Unreserved	<u>1,798.09</u>	<u>(2,039.55)</u>
Total Ending Cash Balance	<u>2,444.69</u>	<u>3,502.52</u>