



AGENDA

REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS

HELD REMOTELY*

THREE LAKES WATER AND SANITATION DISTRICT

MONDAY, NOVEMBER 10, 2025 – 6:30 PM

****Join the meeting from your computer, tablet or smartphone at
<https://global.gotomeeting.com/join/644196661>
or dial in using your phone at 1 (877) 568-4106 Access Code: 644-196-661***

1. Call to Order: Chairman Huff
2. Comments by the Chairman
3. Introductions of Public Present
4. Acceptance of Minutes:
 - a. October 14, 2025 Meeting Minutes
5. Matters Before the Board:
 - a. Resolution 2025-11-1; a resolution designating the official custodian of records and adopting a policy on responding to open records requests
 - b. **PUBLIC HEARING:** 2026 Proposed budget
 - c. Resolution 2025-11-2; a resolution to allow conditional prepayment of tap fees
6. Public Comment:

This time is reserved for members of the public to make a presentation to the Board on items or issues that are not scheduled on the agenda. Each member will be given three minutes time. The Board will not discuss/debate those items, nor will the Board make any decisions on items presented during this time. Rather, the Board will refer the items to staff for follow-up.
7. Financial Reports:
 - a. Motion for approval of Check List for the month of September 2025
 - b. Acceptance of Financial Statements for the month of September 2025
8. Matters for Discussion as Brought Forth by Board Members
9. Superintendent Report
10. District Manager Report



RECORD OF PROCEEDINGS

REGULAR MEETING OF THE BOARD OF DIRECTORS THREE LAKES WATER AND SANITATION DISTRICT TUESDAY, OCTOBER 14, 2025 6:30 PM

1. **CALL TO ORDER**

A regular meeting of the Board of Directors was called to order by Chairman Huff, at 6:34 p.m. The meeting was held remotely.

Directors Present: Scott Huff – Chairman
Mike Golden – Vice Chairman
Jeannie Wilkinson – Secretary/Treasurer
Scott Walter – Director
Stephanie Conners – Director

Staff Present: Katie Nicholls – District Manager

2. **COMMENTS BY THE CHAIRMAN**

None.

3. **INTRODUCTIONS OF PUBLIC PRESENT**

Bob Orsatti, Anchor QEA.

4. **ACCEPTANCE OF MINUTES**

By **MOTION**, and second, and unanimous vote the September 9 2025, Meeting Minutes were approved as presented.

5. **MATTERS BEFORE THE BOARD**

a. **PUBLIC HEARING: Consideration to increase and assess new miscellaneous fees**

Chairman Huff opened the public hearing, there being no public present he closed the hearing.

b. **Resolution 2025-10-1; a resolution establishing or increasing charges for special requests**

District Manager Nicholls reviewed the increased special request deposit fee and water laboratory fee and newly added tap transfer administrative fee. By **MOTION**, second, and unanimous vote the Board approved resolution 2025-10-1.

c. **Consideration of amendment no. 2 to engineering contract for the Heat Trace Replacement Project with Anchor QEA**

Bob Orsatti, representing Anchor QEA, reviewed the amendment to the contract for the Heat Trace Replacement Project. He noted that it was clean up for some design process issues noted at the last meeting and following an inspection. A brief discussion ensued and by **MOTION**, second, and unanimous vote the Board approved amendment number 2 for the Heat Trace Replacement Project.

- d. **PUBLIC HEARING: Resolution 2025-10-2; a resolution of certification to the Grand County Treasurer of delinquent accounts for collection on its tax rolls**
Chairman Huff opened the public hearing, there being no public present he closed the hearing. By **MOTION**, second, and unanimous vote the Board approved Resolution 2025-10-2; a resolution of certification to the Grand County Treasurer of delinquent accounts for collection on its tax rolls.

6. **PUBLIC COMMENT**

None.

7. **FINANCIAL REPORTS**

By **MOTION**, second, and unanimous vote the checklist for the month of September 2025 were approved. The financial documents for September were reviewed and accepted as presented.

8. **MATTERS OF DISCUSSION AS BROUGHT FORTH BY BOARD MEMBERS**

None

9. **SUPERINTENDENT REPORT**

Superintendent Gibboni was absent from the meeting, the Board reviewed the report.

10. **DISTRICT MANAGER REPORT**

District Manager Nicholls stated that the application has been submitted to the EPA for the CDS grant for the Septic to Sewer conversion project. She also noted that she should hear from the state soon for the SRF loan on the Heat Trace Replacement Project and that the county has requested funds for a shared GIS resource which she will review. Chairman Huff noted that the November meeting was moved to Monday, November 10th due to Veteran's Day.

With no further business before the Board, the meeting was adjourned at 7:05 p.m.

Katie Nicholls, Reporting Secretary

Jeannie Wilkinson, Secretary/Treasurer

**THREE LAKES WATER AND SANITATION DISTRICT
RESOLUTION 2025-11-1**

**RESOLUTION DESIGNATING THE
OFFICIAL CUSTODIAN OF RECORDS AND ADOPTING A
POLICY ON RESPONDING TO OPEN RECORDS REQUESTS**

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the Three Lakes Water and Sanitation District (“District”) is responsible for the management, control and supervision of all of the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(i), C.R.S., the Board of Directors of the District (“Board”) has the authority to appoint an agent; and

WHEREAS, the Board has determined that it is appropriate to designate an official custodian of the District’s records for the protection of such records and in order to permit their inspection by persons entitled to examine and copy such records in an orderly fashion; and

WHEREAS, the Board has determined that it is appropriate to adopt a policy on responding to open records requests; and

WHEREAS, the Board fully supports, and complies with, all Federal and State laws relating to the retention, protection and disclosure of District records including, but not limited to, the Colorado Open Records Act, Title 24, Article 72, Part 2, C.R.S. (“CORA”), the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”), and the Privacy Rule promulgated by the U.S. Department of Health and Human Services which interprets and implements HIPAA; and

WHEREAS, it is the policy of the District that all public records shall be open for inspection by any person at reasonable times, except as otherwise provided by law; and

WHEREAS, public records are defined by CORA as all writings made or maintained by the District, regardless of the format or medium of the records, subject to certain exceptions and public records expressly include e-mail communications.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Three Lakes Water and Sanitation District that:

1. Official Custodian.

(a) The District Manager of the District is hereby designated as the Official Custodian responsible for the maintenance, care and keeping of all records of the District, except as provided herein.

(b) The Official Custodian shall have the authority to designate such agents as they shall determine appropriate to perform any and all acts necessary to enforce and execute the provisions of this Resolution.

2. Policy on Responding to Open Records Request. The following are general policies concerning the release of records:

(a) All public records of the District shall be open for inspection at the times designated herein, unless prohibited by the provisions of CORA or policies adopted by the Board in conformance with CORA.

(b) Every request to inspect and/or copy any District record (a "Records Request") shall be submitted to the District's Official Custodian in writing and be specific as to the information desired. If not submitted to the Official Custodian, any District employee or Board Member that receives the Records Request shall immediately send the Records Request to the Official Custodian. To assist the Official Custodian in responding to requests in a timely and complete manner, the Official Custodian may require records requests to be submitted on a form developed by the Official Custodian.

(c) If any question arises as to the propriety of fully complying with a Records Request, the Official Custodian shall immediately forward it to the District's legal counsel.

(d) The District's legal counsel shall determine the District's obligations under the applicable Federal and/or State law(s). If the District is permitted to make records available for inspection in whole or in part, the District's legal counsel will so notify the District's Official Custodian, who will assemble the disclosable requested documents for inspection and/or copying in accordance with applicable Federal or State law.

(e) If the District's legal counsel determines the District is not permitted by Federal or State law to make records available for inspection in whole or in part, legal counsel shall provide a written response to the party submitting the Records Request stating the legal basis upon which the Records Request in whole or in part is being denied.

(f) Following the denial of a request for record, upon receipt of the required written notice from the requesting individual that he or she will seek relief from the District Court, the Official Custodian will attempt to meet in-person or speak by

telephone with the requesting individual. District personnel are encouraged to utilize all means to attempt to resolve the dispute during this time period and will provide a written summary of the District's position at the end of that period to the requestor and to the Board. No phone or in-person conference is required if the written notice indicates that the requestor needs access to the record on an expedited basis.

(g) Pursuant to CORA, all records must be made available for inspection within three (3) working days from the Official Custodian's receipt of the request, unless extenuating circumstances exist. The deadline may be extended by seven (7) working days if extenuating circumstances exist and the requesting party is notified of the delay within three (3) working days of the Official Custodian's receipt of the request. The Official Custodian may set the time, which shall be during normal office hours, and the place for records to be inspected, and require that the Official Custodian or a delegated employee be present while the records are examined.

(h) Any public record that is stored in a digital format will be provided in a digital format. A public record stored in a digital format that is searchable will be provided in searchable format and a public record stored in sortable format will be provided in sortable format. A public record that is in a searchable or sortable format shall not be produced if:

(i) producing the record in the requested format would violate the terms of any copyright or licensing agreement between the District and a third party;

(ii) producing the record would result in the release of a third party's proprietary information; or

(iii) after making reasonable inquiries:

(1) it is not technologically or practically feasible to permanently remove information that the custodian is required or allowed to withhold within the requested format;

(2) it is not technically or practically feasible to provide a copy of the record in a searchable or sortable format; or

(3) the Official Custodian would be required to purchase software or create additional programming or functionality in its existing software to remove the information required or allowed to be withheld.

(iv) A public record stored in digital format shall be provided in digital format by electronic mail, unless the size prevents email transmission, in which case they shall be transmitted by another method, as agreed on by the requesting individual and the Official Custodian.

(v) Altering an existing digital public record, or excising fields of information that the Official Custodian is either required or permitted to withhold under this subsection, does not constitute the creation of a new public record under Section (2)(i)(iv) of this Resolution.

(i) The Custodian may charge the following fees (collectively, the “Fees”) for responding to a Records Request:

(i) Printouts, photographs, and copies, when requested, will be provided at a cost of twenty-five cents (\$0.25) per standard page, and at the actual costs of production for any non-standard page (the “Copying Fee”), except that no per-page fee will be charged for providing records in a digital or electronic format. A standard page shall mean an 8.5-inch by 11-inch black and white copy.

(ii) When it is impractical to make the copy, printout, or photograph of the requested record at the place where the record is kept, the Official Custodian may allow arrangements to be made for the copy, printout, or photograph to be made at other facilities and the cost of providing the requested records will be paid by the person making the request (the “Outside Copying Fee”).

(iii) If a copy, printout or photograph of a public record is necessary or requested to be provided in a format other than a standard page, the costs will be assessed at the actual cost of production (the “Production Fee”).

(iv) If data must be manipulated in order to generate a record in a form not otherwise used by the District, such data manipulation will be assessed at the actual costs to the District (the “Manipulation Fee”); however, the District is in no way obligated to generate a record that is not otherwise kept, made, or maintained by the District.

(v) The cost for transmitting the requested records will be charged at the actual cost of such delivery (the “Transmission Fee”). Transmission Fees will not be charged for transmitting any record via electronic mail, when requested.

(vi) When the location or existence of specific documents must be researched and the documents must be retrieved, sorted or reviewed for applicability to the request, and such process requires more than one (1) hour of staff time, the Custodian may charge a research and retrieval fee not to exceed forty-one dollars and thirty-seven cents (\$41.37) per hour, or the maximum amount allowed by the Executive Committee of the State Legislative Council, whichever is greater (the “Research and Retrieval Fee”).

(vii) If any requested records are protected by a privilege (for example, but not limited to, the work product or attorney-client privileges) the District may charge the actual costs of creating a privilege log identifying the privileged records

(the “Privilege Fee”). If legal assistance or review is necessary to create the privilege log, the Privilege Fee may include the actual costs for such legal assistance.

(j) The District may require a ninety percent (90%) deposit of the estimated Fees prior to commencing work to produce the records. Payment of the deposit is required before the request is deemed complete so as to begin the time periods noted in subsection (g) of this section. Payment of the remainder of the Fees, including all actual costs exceeding the estimated amount, must be made prior to the time of inspection or release of the final work product or copies. All payments of Fees, including deposits, may be made via cash, check, credit card, debit card, or electronic payment.

(k) No person shall be permitted to inspect or copy any records of the District if, in the opinion of the Official Custodian after consultation with the District’s legal counsel, such inspection or copying would come within the prohibition of one or more exemptions set forth in CORA.

(l) Except as required by Section 24-72-204(3.5)(g), C.R.S. and except when a requested record is confidential and accessible only on the basis that the requester is the person in interest, no form of identification shall be required to request or inspect public records.

3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

The foregoing Resolution was approved and adopted this 14th day of October, 2025.

THREE LAKES WATER AND SANITATION
DISTRICT

By: _____
Scott Huff, Chairman

Attest:

Jeannie Wilkinson, Secretary



October 7, 2025

To: Board of Directors
From: Katie Nicholls, District Manager
RE: 2026 Proposed Budget

Attached is the proposed 2026 budget, it is also available on the website. We will hold our first public hearing to REVIEW the budget on **Monday**, November 10TH, and the public hearing to ADOPT the budget on December 9th. A copy of the notice proof is attached. I have outlined some of the areas of note on the budget below:

ENTERPRISE FUND

REVENUE

- The 5% increase to user fees per the 10-year rate study has been applied. The new rate will be \$141.75 per single family equivalent.
- The Intergovernmental Agreements with Columbine Lake Water District, North Shore Water District, and Grand Lake Metro Recreation District by 2.1% CPI.
- 20 Tap purchases are budgeted.
- Property Transfer Fees and Plan Review Fees was a new item in 2025. Estimates for 2026 were reduced to 50 transfers and 20 residential and 3 commercial plan reviews.
- Interest averaged over 4% in 2025, 4% was applied.
- Water lab fees were increased based on resolution to be approved at October 2025 meeting.
- CDS Grant (earmark) has been moved to 2026.
- SRF loan was added for Heat Trace Replacement project.

ADMINISTRATIVE EXPENSES

- Directors Fees was increased to include SDA conference for all board members (4 attended in 2025), regional conference, and another strategic planning session.
- IT includes replacement of office managers computer and \$5,000 extra for any unexpected hardware issues.
- Recording fees with the county changed to a higher flat rate.
- Postage rates continue to rise.
- Office post and wall repair included in Property Repair and Maintenance.
- Utilities were increased by 10%.
- Increased legal fees expected due to CDS Grant, SRF loan, Debrucing election, water rights, and ongoing issues.
- Rate study update has been added per board approval.
- Public Relations & Consulting has been added per agreement for Septic to Sewer and DeBrucing election.

- Business insurance is increased by 10%.

OPERATION EXPENSES

- Several operators intend to pursue further certifications in 2026.
- Health insurance increased by 17%.
- Utilities were increased by 10% across the board.
- Plant telephone includes addition of Starlink to fix internet issue at plant.
- IT includes \$1,000 extra for any unexpected hardware issues.
- Repairs to the fuel shed and shop are added to Field Expenses Equipment Repair and Maintenance.
- Engineering for the Heat Trace Replacement project has been updated to the latest numbers.
- Sludge hauling continues to increase.

CAPITAL OUTLAY/CONTINGENCY/RESERVES

- Septic to Sewer Conversion Project has been moved again to 2026.
- Heat Trace Replacement Project has been added.
- \$250,000 in contingency.
- \$800,000 is the maximum amount this budget will allow to be transferred to reserve to maintain 4+ months of operating expenses in the Enterprise Fund.
- A small transfer to the Government General Fund has been added to ensure that the ending fund balance doesn't drop below the total expenditures for the year.

GOVERNMENT GENERAL FUND

REVENUE

- Mill levy ratcheted down again. TABOR is the lower than 5.5% rate and last year's rate and therefore must be used. Rate is 0.927 mills.
- A small revenue transfer from the Enterprise Fund has been added to keep the ending fund balance above the annual expenditures. The Board will need to discuss the matter as part of the rate study to be completed in 2026.

EXPENSES

- Health insurance increased by 17%.
- 2026 DeBrueing Election was added at \$5/voter per the county.

**THREE LAKES WATER AND SANITATION DISTRICT
2026 PROPOSED BUDGET**

ENTERPRISE GENERAL FUND		ACTUALS	ACTUALS	ESTIMATED	ESTIMATED YEAR END		BUDGET	PROPOSED
		2024	THRU SEPT	OCT - DEC 25	2025	Budget Balance	2025	2026
BEGINNING FUND BALANCE		6,389,900			7,700,782		7,594,085	8,450,339
Operating Revenue								
IGA-INTERGOVERNMENTAL AGREEMENTS		119,733	94,400	31,554	125,954	8,310	134,264	137,148
4005 · SEWER USER FEES & PENALTIES		2,381,856	1,890,287	625,000	2,515,287	(52,447)	2,462,840	2,574,881
4030 · LAB REVENUE		40,410	13,570	3,000	16,570	6,430	23,000	24,000
4900 · MISCELLANEOUS REVENUE		1,061	9,836	0	9,836	664	10,500	10,500
Total Operating Revenue		2,543,060	2,008,093	659,554	2,667,647	(37,043)	2,630,604	2,746,529
Non-Operating Revenue								
4010 · CONNECTION / INSPECTION PERMITS		800	500	0	500	250	750	600
4005A · Property Transfer & Plan Review Fees		3,805	1,275	500	1,775	5,850	7,625	6,250
4200 · SEWER TAP FEES		514,031	270,968	0	270,968	(60,968)	210,000	210,000
4201 · Valves		3,098	1,653	2,122	3,775	(400)	3,375	3,375
4300 · INTEREST EARNED		381,067	266,951	90,000	356,951	27,349	384,300	344,000
Total Non-Operating Revenue		902,801	541,347	92,622	633,969	(27,919)	606,050	564,225
Loans and Grants								
TBD · CDS EPA GRANT - S2S Project		0	0	0	0	1,000,000	1,000,000	1,000,000
TBD · SRF Loan - Heat Trace Replacement		0	0	0	0	0	0	1,582,443
Total Revenue		3,445,861	2,549,440	752,176	3,301,616	935,038	4,236,654	5,893,197
ADMINISTRATIVE EXPENSES								
BOARD OF DIRECTOR FEES/EXPENSES		10,662	9,104	2,064	11,168	5,562	16,730	18,404
OFFICE EXPENSES		173,549	103,805	13,608	117,413	17,907	135,320	68,708
5047 · INSURANCE EXPENSE		68,338	73,952	0	73,952	1,141	75,093	81,347
5064 · RARE STUDY CONSULTING FEE		0	0	0	0	0	0	12,880
5065 · AUDIT & CONSULTING		13,125	13,750	0	13,750	31	13,781	14,438
5023 · ACCOUNTANT SERVICES		7,700	8,000	0	8,000	0	8,000	8,475
5067 · LEGAL SERVICE & CONSULTING		89,247	60,515	2,000	62,515	(2,515)	60,000	90,000
5068 · PUBLIC RELATIONS & CONSULTING		0	46,683	24,000	70,683	37,262	107,945	139,750
5202 · WATER RIGHTS		2,347	2,000	0	2,000	0	2,000	2,000
Total ADMINISTRATIVE EXPENSES		364,968	317,809	41,672	359,481	59,388	418,869	436,002

**THREE LAKES WATER AND SANITATION DISTRICT
2026 PROPOSED BUDGET**

ENTERPRISE GENERAL FUND		ACTUALS	ACTUALS	ESTIMATED	ESTIMATED YEAR END		BUDGET	PROPOSED
		2024	THRU SEPT	OCT - DEC 25	2025	Budget Balance	2025	2026
OPERATIONS EXPENSES								
PAYROLL EXPENSES - OPERATIONS		624,166	515,342	189,805	705,147	30,107	735,254	764,839
TREATMENT PLANT EXPENSES		379,166	226,004	118,118	344,122	91,378	435,500	401,850
OFFICE/SHOP EXPENSES		34,732	37,284	4,331	41,615	3,846	45,461	44,683
5138 · ENGINEERING - GENERAL		30,952	1,274	0	1,274	18,726	20,000	20,000
5210 · ENGINEERING - TOWN OF GL WW PROJECT		0	82,561	30,960	113,521	202,968	316,489	222,990
FIELD EXPENSES		112,985	75,448	29,583	105,031	34,969	140,000	141,500
5152 · MISCELLANEOUS EXPENSE		0	0	0	0	1,000	1,000	1,000
5162 · SCADA SOFTWARE/EQUIPMENT LEASE		33,247	12,581	9,078	21,659	3,341	25,000	25,000
5190 · SYSTEM REPAIR & MAINTENANCE		91,436	56,303	21,111	77,414	42,586	120,000	120,000
5200 · VALVES		642	4,261	4,000	8,261	(2,261)	6,000	6,000
Total OPERATIONS EXPENSES		1,307,326	1,011,059	406,986	1,418,045	426,659	1,844,704	1,747,862
OPERATING EXPENSES								
5148 · LAB - DRINKING WATER		11,789	10,037	3,762	13,799	201	14,000	14,000
5149 · PLANT - LAB		29,224	25,531	9,261	34,792	5,208	40,000	40,000
5185 · PLANT - SLUDGE HAULING		47,450	43,770	16,413	60,183	4,817	65,000	66,000
Total Operating Expenses		88,463	79,338	29,436	108,774	10,226	119,000	120,000
Total Expenses		1,760,757	1,408,206	478,094	1,886,300	496,273	2,382,573	2,303,864
NET (Revenue - Admin & Operations Expenses)		1,685,104			1,415,316		1,854,081	3,589,333
Capital Outlay								
6420 · Vehicle Purchase		0	0	109,790	109,790	40,210	150,000	0
6400 · System Improvements		106,182	115,929	51,000	166,929	83,071	250,000	250,000
6440 · Main Line Interceptor Inspection		0	121,000	0	121,000	24,000	145,000	0
6450 · Septic-to-Sewer Conversion Project		0	0	0	0	1,000,000	1,000,000	1,000,000
TBD · Heat Trace Replacement		0	0	0	0	0	0	1,582,443
Total Capital Outlay		106,182	236,929	160,790	397,719	1,147,281	1,545,000	2,832,443
TOTAL EXPENDITURES		1,866,939	1,645,135	638,884	2,284,019	1,643,554	3,927,573	5,136,307

**THREE LAKES WATER AND SANITATION DISTRICT
2026 PROPOSED BUDGET**

ENTERPRISE GENERAL FUND		ACTUALS	ACTUALS	ESTIMATED	ESTIMATED YEAR END		BUDGET	PROPOSED
		2024	THRU SEPT	OCT - DEC 25	2025	Budget Balance	2025	2026
CWRPDA Loan Payment		123,942	61,971	61,971	123,942	0	123,942	123,942
CWR&PDA Copper Loan Payment		144,098	72,049	72,049	144,098	0	144,098	144,098
Transfer to Government General Fund		0	0	0	0	0	0	59,901
Contingency		0	0	0	0	250,000	250,000	500,000
NET (Revenue - Total Expenditures)		1,310,882			749,557		(208,959)	(71,051)
<i>Designated Reserves</i>		800,000	0	800,000	800,000	0	800,000	800,000
ENDING FUND BALANCE		7,700,782			8,450,339		7,385,126	8,379,288
<i>Dedicated Reserve Funds</i>		5,944,843			6,744,843		6,744,843	7,544,843

**THREE LAKES WATER AND SANITATION DISTRICT
2026 PROPOSED BUDGET**

GOVERNMENT GENERAL FUND		ACTUALS	ACTUALS	ESTIMATED	ESTIMATED YEAR END		BUDGET	PROPOSED
		2024	THRU SEPT	OCT - DEC 25	2025	Budget Balance	2025	2026
BEGINNING FUND BALANCE		476,646			434,664		524,671	408,128
Revenue								
4110 · AD-VALOREM TAX - ADMINISTRATION		291,235	285,657	0	285,657	(7,594)	278,063	290,210
Other Taxes & Interest Earned		14,331	16,743	5,944	22,687	(4,787)	17,900	17,900
Transfer from Enterprise Fund		0	0	0	0	0	0	59,901
Total Revenue		305,566	302,400	5,944	308,344	(12,381)	295,963	368,011
ADMINISTRATIVE OPERATING EXPENSES								
5030b·CNTY TREASURER FEES-MILL LEVY-ADMIN		14,606	13,144	500	13,644	356	14,000	14,000
PAYROLL EXPENSES - ADMIN		331,436	228,443	84,198	312,641	(12)	312,629	336,476
5018 · CAR ALLOWANCE / MILEAGE - ADMIN		956	473	225	698	302	1,000	1,000
5042 · ELECTION EXPENSE		0	3,557	0	3,557	(557)	3,000	10,535
5055 · MISCELLANEOUS EXPENSE		0	0	3,000	3,000	0	3,000	3,000
5057 · OFFICE SUPPLIES		550	853	487	1,340	1,660	3,000	3,000
Total Administrative Operating Expenses		347,548	246,470	88,410	334,880	1,749	336,629	368,011
NET (Revenue - Expenditures)		(41,982)			(26,536)		(40,666)	0
Designated Reserves		0	0	0	0	0	0	0
ENDING FUND BALANCE		434,664			408,128		484,005	408,128
Restricted Reserve Funds		10,000			10,000		10,000	10,000

AFFIDAVIT OF PUBLICATION**Ad #: mtL7iB2eKLI8VMJ7jv2f****Customer: Katie Nicholls**

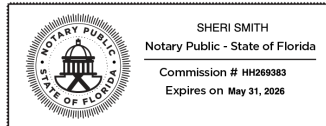
State of Florida, County of Broward, ss:

Anjana Bhadoriya, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of Sky-Hi News and Middle Park Times, that the same weekly newspaper printed, in whole or in part and published in the County of Grand, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Grand for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a periodical under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 insertion; and that the first publication of said notice was in the issue of said newspaper dated 15 Oct 2025 in the issue of said newspaper. That said newspaper was regularly issued and circulated on those dates.

Total cost for publication: \$26.03*Anjana Bhadoriya*

(Signed) _____

**VERIFICATION**State of Florida
County of Broward

Subscribed in my presence and sworn to before me on this: 10/17/2025

S. Smith

Notary Public

Notarized remotely online using communication technology via Proof.

Three Lakes Water and Sanitation District
Notice of Budget
(Pursuant to 29-1-106, C.R.S.)

NOTICE is hereby given that a proposed budget has been submitted to the Three Lakes Water and Sanitation District for the ensuing year of 2026; a copy of such proposed budget has been filed in the office of the Special District, where the same is available for public inspection online. Such proposed budget will be reviewed at a regular meeting of the Board of Directors on Monday, November 10, commencing at 6:30 pm. The proposed budget will be adopted at a regular meeting of the Board of Directors on Tuesday, December 9, commencing at 6:30 pm.

Any interested elector of the Three Lakes Water and Sanitation District may inspect the proposed budget and file or register any objections thereto at any time prior to the final adoption of the budget.

Katie Nicholls, Budget Officer

**PUBLISHED IN THE SKY-HI NEWS AND MIDDLE
PARK TIMES ON WEDNESDAY, OCTOBER 15,
2025.**

**THREE LAKES WATER AND SANITATION DISTRICT
RESOLUTION 2026-11-2**

**A RESOLUTION AMENDING THE RULES AND REGULATIONS TO ALLOW
CONDITIONAL PREPAYMENT OF TAP FEES**

WHEREAS, Three Lakes Water and Sanitation District (“District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, pursuant to Section 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (“Board”) has the power to manage, control, and supervise the business and affairs of the District and all construction, installation, operation, and maintenance of the District’s improvements; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the Board has the power to adopt, amend, and enforce rules and regulations not in conflict with the Constitution and the laws of this State for carrying on the business, objects, and affairs of the Board and of the District; and

WHEREAS, on March 8, 2010, the Board adopted Rules and Regulations of the District, as amended (the “Rules and Regulations”); and

WHEREAS, pursuant to Section 11.9 of the Rules and Regulations, the Board has the right and authority to amend the Rules and Regulations at any time to reflect those changes determined to be necessary by the Board; and

WHEREAS, the Board hereby finds and determines that amending the Rules and Regulations as set forth herein is necessary for the protection of public health and the environment and to the function and operation of the District and is beneficial to the District and its customers.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Three Lakes Water and Sanitation District as follows:

1. The amendments to the Rules and Regulations set forth in Exhibit A, attached hereto and incorporated herein, are hereby adopted.
2. This Resolution shall take effect and be enforced immediately upon adoption of this Resolution.
3. If any section, subsection, sentence, clause, or phrase of this Resolution is held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. This Resolution is and shall constitute a legislative measure of the District, which may be modified only by formal resolution of the Board of Directors.

ADOPTED this 10th day of November, 2025.

THREE LAKES WATER AND
SANITATION DISTRICT

By: _____
Scott Huff, Chairman

Attest:

Jeannie Wilkinson, Secretary/Treasurer

EXHIBIT A

Amendments to the District Rules and Regulations

CHAPTER 2, DEFINITIONS

Section 2.7 is amended by deleting the stricken-through text and adding the capitalized, double-underlined text as follows:

- 2.7 **Capital Improvement Fee** ~~is~~MEANS that fee assessed when a Tap has not been physically activated within two (2) years of its purchase, and the property owner then desires to activate the Tap thereafter. THIS FEE DOES NOT APPLY TO THE ORIGINAL PURCHASER OF A PRE-PAID TAP, EVEN IF THE TAP IS NOT ACTIVATED WITHIN TWO (2) YEARS OF PURCHASE AND THE OWNER LATER WISHES TO ACTIVATE IT. HOWEVER, THE FEE DOES APPLY TO ANYONE WHO RECEIVES A PRE-PAID TAP BY TRANSFER OF THE PROPERTY, IF THE TAP IS NOT ACTIVATED WITHIN TWO YEARS OF THE TRANSFER AND THE TRANSFEREE LATER WISHES TO ACTIVATE IT.

Section 2.44 is amended by adding the following new definition and renumbering the subsequent defined terms accordingly:

- 2.44 **Pre-paid Tap** means a Tap Fee paid for a property located within and affected by the projected septic to sewer project boundaries paid in anticipation of the District extending District Facilities as part of the septic to sewer conversion project. Pre-paid taps shall be associated with the property itself, not with the individual purchaser. Only properties within and affected by the designated septic to sewer project boundaries may purchase a Pre-paid Tap and such purchase may only be made in advance of service in areas where the District plans to extend District Facilities to allow or require property owners to connect to the District Facilities under the septic to sewer conversion project.

CHAPTER 3, USE OF DISTRICT FACILITIES

Section 3.9 is amended by adding the capitalized, double-underlined text as follows:

3.9 CONNECTION FINANCING PROGRAM

EXCEPT AS PROVIDED BELOW FOR PRE-PAID TAPS, the District may offer to finance the costs of completing a connection to the Sewer Main, including the tap fee, line extension fee, if applicable, and/or connection and

inspection permit fee, when an Owner elects, or is required, to abandon a septic tank and leach field system and connect to the Sewer Main, subject to the following conditions:

- A. Sufficient funds are available for the financing, as determined by the District in its sole discretion; and
- B. The owner shall pay the financed amount over four (4) years, with equal quarterly payments of principal and interest set at the prime rate, as determined by the District, plus one percent (1%). The owner shall sign a promissory note to the District at the time of the financing, which will be recorded with the Grand County Clerk and Recorder on the subject property. In the event that the owner signs a promissory note and timely makes all quarterly payments due to the District, any District fees will be charged at the rate in effect on the date of the promissory note, rather than the date of connection. The connection cannot be made until all applicable fees have been paid in full to the District.

IF THE OWNER HAS A PRE-PAID TAP, THEY SHALL NOT BE ELIGIBLE FOR DISTRICT FINANCING OF THE TAP FEE AND MUST APPLY THEIR PRE-PAID TAP TO THE PROPERTY. DISTRICT FINANCING SHALL NOT BE AVAILABLE FOR PRE-PAID TAPS.

CHAPTER 4, APPLICATION FOR SERVICE

Section 4.4 is amended by adding the capitalized, double-underlined text as follows:

4.4 APPLICATION FOR SEWER TAP

A proposed owner/user seeking service from the District shall submit an *Application for Sewer Tap*, on the District's standard form. The Application for Sewer Tap form shall be supplemented by any plans, specifications, or other information considered pertinent in the judgment of the District. EXCEPT AS PROVIDED IN SECTION 4.18 FOR PRE-PAID TAPS, no Sewer Tap shall be sold without review of Building Plans, as outlined in Section 4.2 Building Plan Review, ready for submittal to the Grand County or Town of Grand Lake Building Department. District personnel shall stamp Plan sets as required by the Grand County or Town of Grand Lake Building Department and, in particular, shall review the floor plans of said Plan sets and stamp each page accordingly, acknowledging review of each. The stamp shall serve as an indicator to the Grand County or Town of Grand Lake

Building Department that sewer service shall be provided as per the assessment noted by the District, in accordance with the Rules and Regulations of the District, and that all tap fees have been paid for said assessment. EXCEPT FOR PRE-PAID TAPS, no Tap shall be sold for service to a property not serviceable by the District at the time of the request for purchase.

Section 4.5 is amended by adding the capitalized, double-underlined text as follows:

4.5 SEWER TAP SFE ASSESSMENT

The District shall determine the amount of the Tap Fee by converting the planned building that is to be connected to the District facilities into single-family equivalents (SFEs), and multiplying such SFEs by the rate as provided for the type of use. EXCEPT FOR PRE-PAID TAPS, in determining the tap fee, the District shall review and evaluate the drawings for the planned building and shall use the SFE Unit Conversion Schedule in effect at the time the Building Plans are submitted to the District for review.

The District specifically reserves the right to recalculate the number of SFEs for any building at any time after the District has signed off on the Building Plans, particularly upon completion of the building or thereafter, and to assess additional SFEs if such recalculation results in a higher number of SFEs. If the recalculation results in a finding by the District that the number of SFEs for the building is less than the number of SFEs previously determined by the District for that building, the District will refund, with no interest or penalty, the tap fee associated with the difference between the number of SFEs previously determined by the District for that building and the number of SFEs for the building as recalculated pursuant to this Chapter.

Properties which received sewer service from Grand Lake Water and Sanitation District or Columbine Lake Water and Sanitation District prior to the District commencing sewer service were assessed a Tap equivalency by the District, in terms District single-family equivalent ratings (SFEs) based on the structures and types of uses in place at the time of connection to the District's facilities, which was used for the commencement of user fees.

ALL PRE-PAID TAPS SHALL INITIALLY BE ASSESSED AT 1.0 SFE AT THE TIME OF TAP PURCHASE. THE DISTRICT SHALL APPLY THE TAP FEE RATE IN EFFECT AT THE TIME THE PROPERTY OWNER APPLIES FOR AND PURCHASES A PRE-PAID TAP.

AT THE TIME OF A CONNECTION AND INSPECTION PERMIT REQUEST FOR A PRE-PAID TAP, THE DISTRICT SHALL DETERMINE THE AMOUNT OF THE TAP FEE BY REVIEWING THE BUILDING PLANS, CONVERTING THE BUILDING THAT IS TO BE CONNECTED TO THE DISTRICT FACILITIES INTO SFES, AND MULTIPLYING SUCH SFES BY THE RATE AS PROVIDED FOR THE TYPE OF USE. IF THE DISTRICT'S DETERMINATION AT THAT TIME RESULTS IN AN ASSESSMENT GREATER THAN 1.0 SFE, THE OWNER OF A PRE-PAID TAP SHALL PAY THE DIFFERENCE USING THE TAP FEE RATE IN EFFECT AT THE TIME THE CONNECTION AND INSPECTION PERMIT REQUEST IS MADE FOR THE AMOUNT OF SUCH DIFFERENCE.

Section 4.7 is amended by adding the capitalized, double-underlined text as follows:

4.7 TAP PURCHASE LIMITATION

If the property of an applicant for a Sewer Tap is improved, the tap will be limited to the number of SFES required to serve the buildings existing on the property on the date of the application. If applicant's property is unimproved, or additional improvements are proposed, the Tap is limited to the Building Plans submitted and assessed by the District. NOTWITHSTANDING THE FOREGOING, AN OWNER MAY PURCHASE ONE (1) PRE-PAID TAP FOR AN IMPROVED OR UNIMPROVED RESIDENTIAL PROPERTY INITIALLY ASSESSED AT 1.0 SFE IN ACCORDANCE WITH SECTIONS 4.5 AND 4.18.

Section 4.9 is amended by adding the capitalized, double-underlined text as follows:

4.9 TAP TRANSFER REQUEST

A request for a tap fee OR PRE-PAID TAP transfer from one property to another must be made by written application. The application shall confirm that the property the tap fee is applied to and the property that the tap fee is requested to be transferred to, are both owned by the Applicant requesting the transfer. It may be approved by the District, in its sole discretion, upon payment of a Tap Transfer Fee as provided for in Chapter 7, Section 7, and a determination that such transfer will not impair the health, safety and welfare of the residents and visitors of the District.

Section 4.18 is amended by adding the following new section:

4.18 PRE-PAID TAPS

An owner of a property located within and affected by the projected septic to sewer project boundaries may purchase one (1) Pre-paid Tap for an improved or unimproved residential property in anticipation of the District extending District Facilities as part of the septic to sewer conversion project. No Pre-paid Taps shall be permitted for any commercial property, multi-family property, accessory building, or accessory dwelling unit. No more than one (1) Pre-paid Tap may be purchased per property.

Pre-paid Taps shall be purchased by submitting an application for sewer tap pursuant to Section 4.4 and shall not require submittal or review of building plans at the time of application. The owner of a Pre-paid Tap shall submit building plans to the District at the time of application for a Connection and Inspection Permit. User fees shall apply to Pre-Paid taps and shall commence upon the earlier of connection into the District's system or one year from the date of the Connection and Inspection Permit for the Pre-paid Tap in accordance with Section 7.2. Capital improvement fees shall not be assessed against the original purchaser of a Pre-paid Tap if the Pre-paid Tap has not been physically activated within two (2) years of its purchase, but capital improvement fees shall apply to and be assessed against the transferee of the property if the Pre-paid Tap is transferred and the tap has not been physically activated within two (2) years of its transfer and the transferee then desires to activate the tap thereafter. District financing shall not be available for Pre-paid Taps.

CHAPTER 7, FEES AND CHARGES

Section 7.2 is amended by adding the capitalized, double-underlined text as follows:

7.2 QUARTERLY USER FEES

In addition to those fees and charges described elsewhere in these Rules and Regulations, the District, in consultation with its Manager, Superintendent and Engineer, shall determine the total annual costs of administration, operation, maintenance, repair, replacement and upgrading of the sewer system which are necessary to maintain the capacity and performance of such sewer system as designed and constructed, and the costs of managing the District. The Board shall then approve a quarterly flat rate user fee per SFE based on these findings. The District will review its fees and charges at least every two (2) years and revise as necessary to ensure that it generates adequate annual revenues.

User fees shall commence when Building Plans are reviewed and stamped, except as set forth below.

For taps purchased after January 1, 2019 for planned new development, user fees commence upon the earlier of: connection into the District's system or one year from the date of the Connection and Inspection Permit for planned new development.

FOR PRE-PAID TAPS, USER FEES COMMENCE UPON THE EARLIER TO OCCUR OF CONNECTION TO THE DISTRICT'S SYSTEM OR ONE YEAR FROM THE DATE OF THE CONNECTION AND INSPECTION PERMIT FOR THE PRE-PAID TAP.

Section 7.4 is amended by adding the capitalized, double-underlined text as follows:

7.4 DETERMINING SFE RATING

EXCEPT FOR PRE-PAID TAPS, the SFE rating of each Tap is determined initially at the time application is made or the District commences providing sewer service to the property, based on the following established normal use ratings:

Section 7.7 is amended by adding the capitalized, double-underlined text as follows:

7.7 TAP TRANSFER FEE

The tap transfer fee shall be the difference between the original tap fee paid and the existing tap fee at the time of the transfer. The tap transfer fee shall be in addition to any other fees, including, without limitation, the capital improvement fee as described in Chapter 7, Section 8. THIS FEE SHALL APPLY TO PRE-PAID TAPS.

Section 7.8 is amended by adding the capitalized, double-underlined text as follows:

7.8 CAPITAL IMPROVEMENT FEE

EXCEPT AS PROVIDED BELOW, the District shall charge a capital improvement fee on each SFE on the District's records which has not been activated and used within two (2) years from its date of purchase. The capital improvement fee shall be the difference between: 1) the SFE tap fee at the time that sewer service through the Tap actually begins; and 2) the amount initially paid for the SFEs as shown on the District's records. The District shall collect a capital improvement fee prior to issuance of a Connection and Inspection Permit or prior to the inspection of the physical Tap at the sewer main line. This capital improvement fee shall be in addition to the tap fee paid for such SFEs and the Connection and Inspection Permit fee. The capital

improvement fee is effective for all SFEs purchased March 1, 1998 and thereafter. NOTWITHSTANDING THE FOREGOING, THE CAPITAL IMPROVEMENT FEE SHALL APPLY TO PRE-PAID TAPS ONLY IF (A) THE DISTRICT APPROVES TRANSFER OF A PROPERTY WITH A PRE-PAID TAP, (B) THE TAP HAS NOT BEEN PHYSICALLY ACTIVATED WITHIN TWO (2) YEARS OF SUCH TRANSFER, AND (C) THE THEN-CURRENT OWNER OF THE PROPERTY DESIRES TO ACTIVATE THE TAP THEREAFTER. IN SUCH CASE, THE CAPITAL IMPROVEMENT FEE SHALL BE PAID BY THE THEN-CURRENT OWNER OF THE PROPERTY.

CHAPTER 8, USER FEE BILLING PROCEDURES

Section 8.3 is amended by adding the capitalized, double-underlined text as follows:

8.3 BILLING PROCEDURES

Except as specifically provided by written agreement between the District and an owner, all sewer charges and fees provided in these Rules and Regulations will be billed to the owner of record and are due on the first day of the quarter in advance of service at the office of the District. EXCEPT FOR PRE-PAID TAPS, WHICH SHALL BE BILLED PURSUANT TO SECTION 7.2, billing shall commence at the time of payment of the tap fee. Billing is continuous and shall not cease unless a surrender of a Tap or Taps has been accepted by the District. Except as specifically provided by written agreement between the District and an owner, tap fees, tap transfer fees, Connection and Inspection Permit fees, disconnection and reactivation fees and any other fees and charges are due when application for such Permit or request is made, or the task is performed, whichever occurs first.

2:53 PM

11/04/25

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
October 2025

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	ACH	10/01/2025	MOUNTAIN PARKS ELECTRIC INC	1006a · UBB ENTERPRISE	
Bill		09/25/2025		5208 · PLANT - UTILITIES	-18,069.78
				5198 · UTILITIES - GARAGES (2 EACH)	-47.71
				5090 · UTILITIES - ADMIN BLDG	-317.50
				5198 · UTILITIES - GARAGES (2 EACH)	-106.59
				5197 · UTILITIES - LIFT STATIONS	-8,057.45
TOTAL					-26,599.03
Bill Pmt -Check	ACH	10/01/2025	VERIZON WIRELESS SERVICES LLC	1006a · UBB ENTERPRISE	
Bill		09/25/2025	NORTH SHORE WATER DISTRICT	1170 · DUE FROM NORTH SHORE WATER	-98.90
			COLUMBINE LAKE WATER DISTRICT	1180 · DUE FROM CLWD	-98.90
				5076 · CELL PHONE	-98.90
				5075 · TELEPHONE/INTERNET	-114.67
			NORTH SHORE WATER DISTRICT	1170 · DUE FROM NORTH SHORE WATER	-56.66
			COLUMBINE LAKE WATER DISTRICT	1180 · DUE FROM CLWD	-56.66
TOTAL					-524.69
Bill Pmt -Check	ACH	10/02/2025	PITNEY BOWES - MTNC & SUPPLIES	1006a · UBB ENTERPRISE	
Bill		09/29/2025		5050 · EQUIPMENT/MAINTENANCE AGREEM...	-74.69
TOTAL					-74.69
Bill Pmt -Check	ACH	10/02/2025	PITNEY BOWES - MTNC & SUPPLIES	1006a · UBB ENTERPRISE	
Bill		10/02/2025		5050 · EQUIPMENT/MAINTENANCE AGREEM...	-132.79
TOTAL					-132.79
Bill Pmt -Check	ACH	10/03/2025	XCEL ENERGY	1006a · UBB ENTERPRISE	
Bill		10/01/2025		5090 · UTILITIES - ADMIN BLDG	-79.03
TOTAL					-79.03
Bill Pmt -Check	ACH	10/06/2025	UBB - BILLING ACCOUNT	1006a · UBB ENTERPRISE	
Bill		09/29/2025		5061 · COMPUTERS / PRINTERS	-19.99
				5061 · COMPUTERS / PRINTERS	-76.00
			COLUMBINE LAKE WATER DISTRICT	5061 · COMPUTERS / PRINTERS	-1,699.00

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11/04/25

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
October 2025

Type	Num	Date	Name	Account	Paid Amount
				5057 · OFFICE SUPPLIES	-135.50
				5061 · COMPUTERS / PRINTERS	-22.19
				5148 · LAB - DRINKING WATER	-524.00
			NORTH SHORE WATER DISTRICT	5061 · COMPUTERS / PRINTERS	-1,499.95
				5057 · OFFICE SUPPLIES	-10.00
				5061 · COMPUTERS / PRINTERS	-19.99
				5037 · DIRECTOR WAGES and EXPENSES	-609.48
				5037 · DIRECTOR WAGES and EXPENSES	-609.48
				5037 · DIRECTOR WAGES and EXPENSES	-609.48
				5136 · DUES / TRAINING /PUBLICATIONS	-400.00
				5147 · FUEL EXPENSE	-79.88
				5136 · DUES / TRAINING /PUBLICATIONS	-600.00
				5136 · DUES / TRAINING /PUBLICATIONS	-85.00
				5136 · DUES / TRAINING /PUBLICATIONS	-900.31
				5152 · MISCELLANEOUS EXPENSE	-488.14
TOTAL					-8,388.39
Bill Pmt -Check	ACH	10/08/2025	COLUMN	1006a · UBB ENTERPRISE	
Bill		10/08/2025		5062 · PRINTING & PUBLICATIONS	-26.03
TOTAL					-26.03
Bill Pmt -Check	ACH	10/16/2025	WASTE MANAGEMENT	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5170 · PROPERTY REPAIR & MAINTENANCE	-394.25
				5169 · PLANT - REPAIRS & MAINTENANCE	-394.24
TOTAL					-788.49
Bill Pmt -Check	ACH	10/22/2025	WOODRIVER ENERGY	1006a · UBB ENTERPRISE	
Bill		10/06/2025		5208 · PLANT - UTILITIES	-1,141.11
TOTAL					-1,141.11
Bill Pmt -Check	ACH	10/23/2025	GRAINGER	1006a · UBB ENTERPRISE	
Bill		10/23/2025		5190 · SYSTEM REPAIR & MAINTENANCE	-406.32
				5183 · SHOP SUPPLIES	-13.32
				5169 · PLANT - REPAIRS & MAINTENANCE	-204.30
				5196 · UNIFORM EXPENSES	-152.47
				5190 · SYSTEM REPAIR & MAINTENANCE	-406.32
				5169 · PLANT - REPAIRS & MAINTENANCE	-204.30

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11/04/25

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
 October 2025

Type	Num	Date	Name	Account	Paid Amount
				5196 · UNIFORM EXPENSES	-152.47
TOTAL					-1,539.50
Bill Pmt -Check	ACH	10/23/2025	COMCAST	1006a · UBB ENTERPRISE	
Bill		10/06/2025		5075 · TELEPHONE/INTERNET	-388.43
TOTAL					-388.43
Bill Pmt -Check	ACH	10/24/2025	CENTURY LINK-LUMEN	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5207 · PLANT - TELEPHONE	-73.79
TOTAL					-73.79
Bill Pmt -Check	ACH	10/30/2025	COMCAST	1006a · UBB ENTERPRISE	
Bill		10/20/2025		5207 · PLANT - TELEPHONE	-167.89
TOTAL					-167.89
Bill Pmt -Check	ACH	10/31/2025	COLORADO SPECIAL DISTRICTS	1006a · UBB ENTERPRISE	
Bill		11/03/2025		1070 · PREPAID INSURANCE	-8,065.00
TOTAL					-8,065.00
Bill Pmt -Check	ACH	10/31/2025	XCEL ENERGY	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5090 · UTILITIES - ADMIN BLDG	-150.65
TOTAL					-150.65
Bill Pmt -Check	ACH	10/31/2025	COLUMN	1006a · UBB ENTERPRISE	
Bill		10/27/2025		5062 · PRINTING & PUBLICATIONS	-41.61
TOTAL					-41.61
Bill Pmt -Check	38937	10/13/2025	BBA WATER CONSULTANTS	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5067 · LEGAL SERVICE & CONSULTING	-1,826.25

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11/04/25

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
October 2025

Type	Num	Date	Name	Account	Paid Amount
TOTAL					-1,826.25
Bill Pmt -Check	38938	10/13/2025	BLACKWELL OIL COMPANY	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5147 · FUEL EXPENSE	-1,369.51
TOTAL					-1,369.51
Bill Pmt -Check	38939	10/13/2025	COLLINS COLE FLYNN WINN & ULMER, PLLC	1006a · UBB ENTERPRISE	
Bill		10/09/2025		5067 · LEGAL SERVICE & CONSULTING	-8,575.00
TOTAL					-8,575.00
Bill Pmt -Check	38940	10/13/2025	COLORADO ANALYTICAL LABORATORIES, INC.	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5149 · PLANT - LAB	-831.00
TOTAL					-831.00
Bill Pmt -Check	38941	10/13/2025	CULLUM & BROWN	1006a · UBB ENTERPRISE	
Bill		10/02/2025		5169 · PLANT - REPAIRS & MAINTENANCE	-21,380.00
TOTAL					-21,380.00
Bill Pmt -Check	38942	10/13/2025	DENALI WATER SOLUTIONS LLC	1006a · UBB ENTERPRISE	
Bill		10/09/2025		5185 · PLANT - SLUDGE HAULING	-2,078.97
TOTAL					-2,078.97
Bill Pmt -Check	38943	10/13/2025	ERA - ENVIRONMENTAL RESOURCE ASSOCIATES	1006a · UBB ENTERPRISE	
Bill		10/01/2025		5148 · LAB - DRINKING WATER	-379.03
Bill		10/13/2025		5148 · LAB - DRINKING WATER	-256.03
TOTAL					-635.06
Bill Pmt -Check	38944	10/13/2025	FERGUSON	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5169 · PLANT - REPAIRS & MAINTENANCE	-391.99

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11/04/25

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
October 2025

Type	Num	Date	Name	Account	Paid Amount
TOTAL					-391.99
Bill Pmt -Check	38945	10/13/2025	PERIZZOLO EXCAVATING	1006a · UBB ENTERPRISE	
Bill		10/13/2025		6400 · Systems Improvements	-25,533.41
TOTAL					-25,533.41
Bill Pmt -Check	38946	10/13/2025	SASQUATCH ALARMS & COMMUNICATIONS INC.	1006a · UBB ENTERPRISE	
Bill		09/29/2025		5050 · EQUIPMENT/MAINTENANCE AGREEM...	-190.12
				5169 · PLANT - REPAIRS & MAINTENANCE	-190.13
TOTAL					-380.25
Bill Pmt -Check	38947	10/13/2025	SDA-SPECIAL DISTRICT ASSN OF COLORADO	1006a · UBB ENTERPRISE	
Bill		10/06/2025		5037 · DIRECTOR WAGES and EXPENSES	-415.00
TOTAL					-415.00
Bill Pmt -Check	38948	10/13/2025	SEAN WALSH CONSULTING	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5068 · PUBLIC RELATIONS	-3,050.00
TOTAL					-3,050.00
Bill Pmt -Check	38949	10/13/2025	SGS NORTH AMERICA INC.	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5149 · PLANT - LAB	-528.00
TOTAL					-528.00
Bill Pmt -Check	38950	10/13/2025	THE GRAND KNUT, LLC	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5070 · REPAIRS & MAINTENANCE	-400.00
				5169 · PLANT - REPAIRS & MAINTENANCE	-400.00
TOTAL					-800.00
Bill Pmt -Check	38951	10/13/2025	UNCC - UTILITY NOTIFICATION CENTER	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5150 · LOCATES	-104.49

2:53 PM

11/04/25

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
October 2025

Type	Num	Date	Name	Account	Paid Amount
TOTAL					-104.49
Bill Pmt -Check	38952	10/13/2025	USA BLUE BOOK	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5149 · PLANT - LAB	-444.74
				5149 · PLANT - LAB	-140.03
TOTAL					-584.77
Bill Pmt -Check	38953	10/21/2025	COLORADO DEPARTMENT OF PUBLIC HEALTH	1006a · UBB ENTERPRISE	
Bill		10/21/2025	GRAND LAKE METRO REC DISTRICT	1190 · DUE FROM GLMRD	-85.00
TOTAL					-85.00
Bill Pmt -Check	38954	10/21/2025	EXECUTECH	1006a · UBB ENTERPRISE	
Bill		10/13/2025		5061 · COMPUTERS / PRINTERS	-717.00
				5161 · COMPUTERS / PRINTERS	-717.00
TOTAL					-1,434.00
Bill Pmt -Check	38955	10/21/2025	JOHN ELWAY CHEVROLET	1006a · UBB ENTERPRISE	
Bill		10/21/2025		6420 · VEHICLE PURCHASE	-58,601.95
TOTAL					-58,601.95
Bill Pmt -Check	38956	10/21/2025	MISSION SQUARE RETIREMENT	1006a · UBB ENTERPRISE	
Bill		10/15/2025		5016 · ICMA 457 - EMPLOYEE RETIREMENT	-125.00
				5122 · ICMA 457 - EMPLOYEE RETIREMENT	-125.00
TOTAL					-250.00
Bill Pmt -Check	38957	10/21/2025	MUNI-LINK	1006a · UBB ENTERPRISE	
Bill		10/15/2025		5061 · COMPUTERS / PRINTERS	-1,670.00
TOTAL					-1,670.00
Bill Pmt -Check	38958	10/21/2025	NAPA AUTO PARTS	1006a · UBB ENTERPRISE	

THREE LAKES WATER & SANITATION DISTRICT
Check Detail - Enterprise Fund
October 2025

Type	Num	Date	Name	Account	Paid Amount
Bill		10/21/2025		5195 · TRUCK REPAIR & MAINTENANCE	-62.46
TOTAL					-62.46
Bill Pmt -Check	38959	10/21/2025	SGS NORTH AMERICA INC.	1006a · UBB ENTERPRISE	
Bill		10/21/2025		5149 · PLANT - LAB	-160.00
TOTAL					-160.00

2:51 PM

11/04/25

Accrual Basis

THREE LAKES WATER & SANITATION DISTRICT
Account QuickReport
As of October 31, 2025

Type	Date	Num	Split	Amount
1006 · UNITED BUSINESS BANK				
1006a · UBB ENTERPRISE				
Paycheck	10/07/2025	DD	-SPLIT-	-3,257.23
Paycheck	10/07/2025	DD	-SPLIT-	-2,269.63
Paycheck	10/07/2025	DD	-SPLIT-	-2,351.74
Paycheck	10/07/2025	DD	-SPLIT-	-2,632.16
Paycheck	10/07/2025	DD	-SPLIT-	-3,628.18
Paycheck	10/20/2025	DD	-SPLIT-	-3,682.19
Paycheck	10/20/2025	DD	-SPLIT-	-3,408.33
Paycheck	10/20/2025	DD	-SPLIT-	-2,474.95
Paycheck	10/20/2025	DD	-SPLIT-	-2,401.75
Paycheck	10/20/2025	DD	-SPLIT-	-2,884.81
Total 1006a · UBB ENTERPRISE				-28,990.97
1006b · UBB GOVERNMENT				
Paycheck	10/07/2025	DD	-SPLIT-	-2,599.17
Paycheck	10/07/2025	DD	-SPLIT-	-4,004.42
Paycheck	10/20/2025	DD	-SPLIT-	-2,686.87
Paycheck	10/20/2025	DD	-SPLIT-	-4,621.63
Total 1006b · UBB GOVERNMENT				-13,912.09
Total 1006 · UNITED BUSINESS BANK				-42,903.06
TOTAL				-42,903.06

THREE LAKES WATER & SANITATION DISTRICT
Profit & Loss Budget Performance - Enterprise Fund
October 2025

2:56 PM
11/04/2025
Accrual Basis

	<u>Oct 25</u>	<u>Jan - Oct 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
IGA-INTERGOVERNMENTAL AGREEMENTS				
4040 · COLUMBINE LAKE WATER IGA	6,373.00	63,730.00	78.9%	80,776.00
4047 · NORTH SHORE WATER IGA	3,977.00	40,057.00	78.36%	51,120.00
4050 · GRAND LAKE METRO DISTRICT IGA	114.00	1,077.00	78.73%	1,368.00
Total IGA-INTERGOVERNMENTAL AGREEMENTS	10,464.00	104,864.00	78.69%	133,264.00
4005 · SEWER USER FEES & PENALTIES	625,150.56	2,516,319.12	102.17%	2,462,840.00
4010 · CONNECTION / INSPECTION PERMITS	200.00	700.00	93.33%	750.00
4030 · LAB REVENUE	14,195.00	38,335.00	166.67%	23,000.00
4200 · SEWER TAP FEES	31,500.00	302,468.04	144.03%	210,000.00
4201 · Valves income	619.56	2,271.72	67.31%	3,375.00
4300 · INTEREST EARNED	30,309.80	297,260.87	77.35%	384,300.00
4900 · MISCELLANEOUS REVENUE	0.00	9,521.00	95.21%	10,000.00
4910 · Returned Check Charges	180.00	-135.00	-27.0%	500.00
Total Income	712,618.92	3,271,604.75	101.35%	3,228,029.00
Gross Profit	712,618.92	3,271,604.75	101.35%	3,228,029.00
Expense				
ADMINISTRATIVE EXPENSES				
BOARD OF DIRECTOR FEES/EXPENSES				
5037 · DIRECTOR WAGES and EXPENSES	415.00	11,115.01	68.34%	16,265.00
5038 · DIRECTOR TAXES - SOC SEC/MEDICA	0.00	341.00	73.33%	465.00
Total BOARD OF DIRECTOR FEES/EXPENSES	415.00	11,456.01	68.48%	16,730.00
OFFICE EXPENSES				
5025 · BANK SERVICE CHARGES	0.00	155.00	51.67%	300.00
5040 · DUES / SEMINARS / TRAINING	0.00	2,280.93	76.03%	3,000.00
5050 · EQUIPMENT/MAINTENANCE AGREEMENT	132.79	2,373.54	53.58%	4,430.00
5060 · POSTAGE & BOX RENT	932.72	10,015.71	143.08%	7,000.00
5061 · COMPUTERS / PRINTERS	2,387.00	39,388.21	70.87%	55,582.00

	Oct 25	Jan - Oct 25	% of Budget	Annual Budget
5062 · PRINTING & PUBLICATIONS	67.64	1,370.05	68.5%	2,000.00
5063 · RECORDING FEES	0.00	859.00	429.5%	200.00
5070 · REPAIRS & MAINTENANCE	400.00	4,370.41	74.08%	5,900.00
5075 · TELEPHONE/INTERNET	503.96	4,769.68	110.79%	4,305.00
5090 · UTILITIES - ADMIN BLDG	382.21	6,097.32	80.2%	7,603.00
5170 · PROPERTY REPAIR & MAINTENANCE	394.25	43,497.50	96.66%	45,000.00
Total OFFICE EXPENSES	5,200.57	115,177.35	85.12%	135,320.00
5023 · ACCOUNTANT SERVICES	0.00	8,000.00	100.0%	8,000.00
5047 · INSURANCE EXPENSE	0.00	0.00	0.0%	75,093.00
5065 · AUDIT & CONSULTING	0.00	13,750.00	99.78%	13,781.00
5067 · LEGAL SERVICE & CONSULTING	10,401.25	70,916.19	118.19%	60,000.00
5202 · WATER RIGHTS	0.00	2,000.00	100.0%	2,000.00
Total ADMINISTRATIVE EXPENSES	16,016.82	221,299.55	71.18%	310,924.00
OPERATING EXPENSES				
5148 · LAB - DRINKING WATER	635.06	11,196.30	79.97%	14,000.00
5149 · PLANT - LAB	2,103.77	27,634.78	69.09%	40,000.00
5185 · PLANT - SLUDGE HAULING	2,078.97	45,848.59	70.54%	65,000.00
Total OPERATING EXPENSES	4,817.80	84,679.67	71.16%	119,000.00
OPERATIONS EXPENSES				
FIELD EXPENSES				
5140 · EQUIPMENT REPAIR & MAINTENANCE	0.00	0.00	0.0%	5,000.00
5147 · FUEL EXPENSE	1,369.51	11,623.97	46.5%	25,000.00
5150 · LOCATES	104.49	1,200.60	60.03%	2,000.00
5195 · TRUCK REPAIR & MAINTENANCE	174.44	5,010.19	71.57%	7,000.00
5197 · UTILITIES - LIFT STATIONS	7,504.45	78,351.27	77.58%	101,000.00
Total FIELD EXPENSES	9,152.89	96,186.03	68.7%	140,000.00
OFFICE/SHOP EXPENSES				
5076 · CELL PHONE	98.90	1,060.66	70.71%	1,500.00
5136 · DUES / TRAINING /PUBLICATIONS	215.00	5,398.79	107.98%	5,000.00
5160 · OFFICE SUPPLIES	0.00	83.87	8.39%	1,000.00
5161 · COMPUTERS / PRINTERS	717.00	20,892.83	152.94%	13,661.00
5167 · PERMITS & LICENSES	0.00	7,466.36	74.66%	10,000.00

	Oct 25	Jan - Oct 25	% of Budget	Annual Budget
5183 · SHOP SUPPLIES	46.47	904.42	22.61%	4,000.00
5192 · TOOLS	0.00	2,024.10	40.48%	5,000.00
5196 · UNIFORM EXPENSES	192.22	464.05	18.56%	2,500.00
5198 · UTILITIES - GARAGES (2 EACH)	160.01	2,873.95	102.64%	2,800.00
Total OFFICE/SHOP EXPENSES	1,429.60	41,169.03	90.56%	45,461.00
PAYROLL EXPENSES - OPERATIONS				
5120 · PAYROLL WAGES	38,365.48	403,482.78	76.48%	527,574.00
5121 · ICMA 401 - EMPLOYEE PENSION	2,685.56	28,359.29	76.79%	36,930.00
5122 · ICMA 457 - EMPLOYEE RETIREMENT	3,059.96	31,117.81	77.1%	40,359.00
5123 · MEDICARE TAX	874.13	9,134.33	119.4%	7,650.00
5125 · STATE UNEMPLOYMENT TAX	0.00	1,108.31	70.01%	1,583.00
5134 · DENTAL INSURANCE	364.00	3,872.82	70.62%	5,484.00
5135 · DISABILITY INSURANCE	331.60	3,346.84	61.77%	5,418.00
5145 · HEALTH & LIFE INSURANCE	8,990.15	90,298.50	83.7%	107,882.00
5146 · FAMLI OPERATIONS	0.00	0.00	0.0%	2,374.00
Total PAYROLL EXPENSES - OPERATIONS	54,670.88	570,720.68	77.62%	735,254.00
TREATMENT PLANT				
5169 · PLANT - REPAIRS & MAINTENANCE	23,206.48	69,977.28	58.31%	120,000.00
5206 · PLANT - CHEMICALS	0.00	47,921.52	53.25%	90,000.00
5207 · PLANT - TELEPHONE	241.68	1,396.16	279.23%	500.00
5208 · PLANT - UTILITIES	18,586.01	148,911.68	66.18%	225,000.00
Total TREATMENT PLANT	42,034.17	268,206.64	61.59%	435,500.00
5138 · ENGINEERING - GENERAL	0.00	1,274.00	6.37%	20,000.00
5152 · MISCELLANEOUS EXPENSE	0.00	488.14	48.81%	1,000.00
5162 · SCADA SOFTWARE/EQUIPMENT LEASE	0.00	12,649.44	50.6%	25,000.00
5190 · SYSTEM REPAIR & MAINTENANCE	3,492.89	60,323.30	50.27%	120,000.00
5200 · VALVES	0.00	4,261.20	71.02%	6,000.00
Total OPERATIONS EXPENSES	110,780.43	1,055,278.46	69.05%	1,528,215.00
Total Expense	131,615.05	1,361,257.68	69.52%	1,958,139.00
Net Ordinary Income	581,003.87	1,910,347.07	150.43%	1,269,890.00
Other Income/Expense				
Other Expense				

	Oct 25	Jan - Oct 25	% of Budget	Annual Budget
6400 · Systems Improvements	25,533.41	141,462.66	56.59%	250,000.00
6420 · VEHICLE PURCHASE	58,601.95	58,601.95	39.07%	150,000.00
6430 · COPPER LOAN PRINCIPAL	0.00	0.00	0.0%	144,098.00
Total Other Expense	84,135.36	200,064.61	36.77%	544,098.00
Net Other Income	-84,135.36	-200,064.61	36.77%	-544,098.00
Net Income	496,868.51	1,710,282.46	235.64%	725,792.00

THREE LAKES WATER & SANITATION DISTRICT
Profit & Loss Budget Performance - Government Fund
October 2025

2:59 PM
11/04/2025
Accrual Basis

	<u>Oct 25</u>	<u>Jan - Oct 25</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
MILL LEVY				
4110 · PROPERTY TAX - ADMINISTRATION	1,164.75	304,176.06	109.39%	278,063.00
4120 · SPECIFIC OWNERSHIP TAX	1,382.61	11,676.57	72.98%	16,000.00
4130 · DELINQUENT TAX	0.00	5,626.29	401.88%	1,400.00
4310 · INTEREST EARNED - COUNTY	58.24	880.45	176.09%	500.00
Total MILL LEVY	<u>2,605.60</u>	<u>322,359.37</u>	<u>108.92%</u>	<u>295,963.00</u>
Total Income	<u>2,605.60</u>	<u>322,359.37</u>	<u>108.92%</u>	<u>295,963.00</u>
Gross Profit	<u>2,605.60</u>	<u>322,359.37</u>	<u>108.92%</u>	<u>295,963.00</u>
Expense				
ADMINISTRATIVE EXPENSES				
PAYROLL EXPENSES - ADMIN				
5015 · PAYROLL WAGES	17,634.38	176,174.78	81.53%	216,098.00
5016 · ICMA 457 - EMPLOYEE RETIREMENT	1,474.04	13,508.16	81.71%	16,532.00
5017 · MEDICARE TAX	0.00	0.00	0.0%	3,133.00
5019 · STATE UNEMPLOYMENT TAX	0.00	0.00	0.0%	648.00
5021 · ICMA 401 - EMPLOYEE PENSION	1,234.40	12,245.99	75.94%	16,127.00
5045 · HEALTH & LIFE INSURANCE	4,491.66	44,383.60	82.34%	53,900.00
5048 · DENTAL INSURANCE - ADMIN	200.00	1,992.00	66.4%	3,000.00
5049 · DISABILITY INSURANCE	132.98	1,329.80	59.93%	2,219.00
5056 · FAMLI ADMIN	504.00	2,876.86	295.97%	972.00
PAYROLL EXPENSES - ADMIN - Other	<u>0.00</u>	<u>0.00</u>		
Total PAYROLL EXPENSES - ADMIN	<u>25,671.46</u>	<u>252,511.19</u>	<u>80.77%</u>	<u>312,629.00</u>
5018 · CAR ALLOWANCE / MILEAGE - ADMIN	157.50	630.50	63.05%	1,000.00
5030 · CNTY TREASURER FEES - MILL LEVY				
5030b · Cty Treas Fee Mill Levy (Govt)	<u>61.15</u>	<u>13,457.67</u>	<u>96.13%</u>	<u>14,000.00</u>
Total 5030 · CNTY TREASURER FEES - MILL LEVY	<u>61.15</u>	<u>13,457.67</u>	<u>96.13%</u>	<u>14,000.00</u>

	Oct 25	Jan - Oct 25	% of Budget	Annual Budget
5042 · ELECTION EXPENSE	0.00	3,556.93	118.56%	3,000.00
5055 · MISCELLANEOUS EXPENSE	75.60	1,876.61	62.55%	3,000.00
5057 · OFFICE SUPPLIES	544.96	1,543.26	51.44%	3,000.00
Total ADMINISTRATIVE EXPENSES	26,510.67	273,576.16	81.27%	336,629.00
Total Expense	26,510.67	273,576.16	81.27%	336,629.00
Net Ordinary Income	-23,905.07	48,783.21	-119.96%	-40,666.00
Net Income	-23,905.07	48,783.21	-119.96%	-40,666.00

THREE LAKES WATER & SANITATION DISTRICT

Balance Sheet Prev Year Comparison

As of October 31, 2025

	Oct 31, 25	Oct 31, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1004 - PETTY CASH	400.00	400.00	0.00	0.0%
1005 - CASH WITH TREASURER	1,183.82	0.00	1,183.82	100.0%
1006 - UNITED BUSINESS BANK				
1006a - UBB ENTERPRISE	574,842.51	691,614.42	-116,771.91	-16.9%
1006b - UBB GOVERNMENT	-72,092.18	0.00	-72,092.18	-100.0%
1006 - UNITED BUSINESS BANK - Other	-4,187.45	0.00	-4,187.45	-100.0%
Total 1006 - UNITED BUSINESS BANK	498,562.88	691,614.42	-193,051.54	-27.9%
1009 - COLO TRUST				
1009a - COLOTRUST - CASH AVAILABLE	5,228,185.67	4,812,320.66	415,865.01	8.6%
1009b - COLO TRUST - GOVT RESERVE	10,000.00	10,000.00	0.00	0.0%
1009c - COLO TRUST - OPERATING RESERVE	1,708,605.00	1,708,605.00	0.00	0.0%
1009d - COLO TRUST - CWRPDA RESTRICTED	380,000.00	380,000.00	0.00	0.0%
1009e - COLO TRUST - CWRPDA RESTRICTED2	370,000.00	370,000.00	0.00	0.0%
1009f - COLO TRUST - GOVT FUND	188,453.45	188,453.45	0.00	0.0%
1009 - COLO TRUST - Other	488,537.68	0.00	488,537.68	100.0%
Total 1009 - COLO TRUST	8,373,781.80	7,469,379.11	904,402.69	12.1%
1010 - CSAFE				
1010a - C-SAFE - CASH AVAILABLE	36,251.17	35,708.42	542.75	1.5%
1010 - CSAFE - Other	1,064.70	0.00	1,064.70	100.0%
Total 1010 - CSAFE	37,315.87	35,708.42	1,607.45	4.5%
1028 - GRAND COUNTY IGA ESCROW FUND				
1028a - UBB- ESCROW	10,030.76	10,036.06	-5.30	-0.1%
1028 - GRAND COUNTY IGA ESCROW FUND - Other	-0.99	0.00	-0.99	-100.0%
Total 1028 - GRAND COUNTY IGA ESCROW FUND	10,029.77	10,036.06	-6.29	-0.1%
Total Checking/Savings	8,921,274.14	8,207,138.01	714,136.13	8.7%
Accounts Receivable				
ACCOUNTS RECEIVABLE - OTHER	10,500.00	0.00	10,500.00	100.0%
1040 - A/R - CERTIFIED TO COUNTY	40,879.14	1,840.17	39,038.97	2,121.5%
1045 - A/R - OTHER	106,663.49	45,399.48	61,264.01	134.9%
1060 - PROPERTY TAXES RECEIVABLE	278,063.00	274,638.00	3,425.00	1.3%
Total Accounts Receivable	436,105.63	321,877.65	114,227.98	35.5%
Other Current Assets				
1030 - A/R - USER FEES	268,227.46	114,234.15	153,993.31	134.8%
1070 - PREPAID INSURANCE	81,952.00	68,338.00	13,614.00	19.9%
1160 - INVENTORY - SHOP SUPPLIES	31,697.59	28,697.59	3,000.00	10.5%
1165 - INVENTORY - LAB SUPPLIES	9,595.75	6,595.75	3,000.00	45.5%
1170 - DUE FROM NORTH SHORE WATER	-1,547.27	-1,064.06	-483.21	-45.4%
1180 - DUE FROM CLWD	-326.72	423.94	-750.66	-177.1%
1190 - DUE FROM GLMRD	85.00	0.00	85.00	100.0%
Total Other Current Assets	389,683.81	217,225.37	172,458.44	79.4%
Total Current Assets	9,747,063.58	8,746,241.03	1,000,822.55	11.4%
Fixed Assets				
FIXED ASSETS				
1300 - Assets Not Depreciated	234,127.13	234,127.13	0.00	0.0%
1340 - UTILITY PLANT IN SERVICE	32,596,473.02	32,490,290.84	106,182.18	0.3%
1380 - OFFICE FUNITURE & EQUIPMENT	30,607.67	30,607.67	0.00	0.0%
1400 - PROPERTY IMPROVEMENTS	967,709.00	967,709.00	0.00	0.0%

2:54 PM

11/04/25

Accrual Basis

THREE LAKES WATER & SANITATION DISTRICT

Balance Sheet Prev Year Comparison

As of October 31, 2025

	Oct 31, 25	Oct 31, 24	\$ Change	% Change
1430 - CAD MAPS	194,759.33	194,759.33	0.00	0.0%
1450 - Plant Expansion	10,008,589.00	10,008,589.00	0.00	0.0%
1550 - Vehicles & Equipment	1,562,929.17	1,562,929.17	0.00	0.0%
Total FIXED ASSETS	45,595,194.32	45,489,012.14	106,182.18	0.2%
1691 - LESS ACCUMULATED DEPRECIATION	-29,997,831.87	-29,158,636.30	-839,195.57	-2.9%
Total Fixed Assets	15,597,362.45	16,330,375.84	-733,013.39	-4.5%
Other Assets				
1870 - SECURITY DEPOSITS	177,753.00	177,753.00	0.00	0.0%
Total Other Assets	177,753.00	177,753.00	0.00	0.0%
TOTAL ASSETS	25,522,179.03	25,254,369.87	267,809.16	1.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2005 - ACCOUNTS PAYABLE	151,854.53	-6,644.61	158,499.14	2,385.4%
Total Accounts Payable	151,854.53	-6,644.61	158,499.14	2,385.4%
Other Current Liabilities				
CURRENT LIABILITIES				
PAYROLL LIABILITIES				
2030 - STATE WITHHOLDING TAX PAYABLE	2,229.00	17,294.00	-15,065.00	-87.1%
2040 - STATE UNEMPLOYMENT TAX PAYABLE	-6.61	1,221.39	-1,228.00	-100.5%
2050 - ICMA 457 PAYABLE	-566.91	-692.28	125.37	18.1%
2055 - ICMA 401 PAYABLE	527.40	0.00	527.40	100.0%
2056 - ROTH PAYABLE	-150.00	0.00	-150.00	-100.0%
2065 - EMPLOYEE SEWER PAYMENTS PAYABLE	3,980.00	0.00	3,980.00	100.0%
2070 - HEALTH, ETC INSURANCE PAYABLE	-1,729.39	-3,592.36	1,862.97	51.9%
2080 - PAID FAMILY LEAVE	468.31	0.00	468.31	100.0%
2100 - WAGES PAYABLE - ACCRUED	135.00	0.00	135.00	100.0%
2110 - VACATION PAYABLE - ACCRUED	45,457.02	0.00	45,457.02	100.0%
2150 - SICK PAY PAYABLE	6,793.44	-19,360.16	26,153.60	135.1%
PAYROLL LIABILITIES - Other	-2.40	0.00	-2.40	-100.0%
Total PAYROLL LIABILITIES	57,134.86	-5,129.41	62,264.27	1,213.9%
2200 - DEFERRED PROPERTY TAXES	278,063.00	274,638.00	3,425.00	1.3%
2210 - UNEARNED USER FEES	28,943.17	28,351.34	591.83	2.1%
Total CURRENT LIABILITIES	364,141.03	297,859.93	66,281.10	22.3%
Total Other Current Liabilities	364,141.03	297,859.93	66,281.10	22.3%
Total Current Liabilities	515,995.56	291,215.32	224,780.24	77.2%
Long Term Liabilities				
LONG TERM LIABILITIES				
2190 - CWRPDA INTEREST PAYABLE	14,424.19	0.00	14,424.19	100.0%
2505A - CWRPDA LOAN PAYABLE	989,602.90	1,218,377.14	-228,774.24	-18.8%
2505B - CWRPDA LOAN PAYABLE-COPPER	2,666,737.91	2,704,974.65	-38,236.74	-1.4%
Total LONG TERM LIABILITIES	3,670,765.00	3,923,351.79	-252,586.79	-6.4%
Total Long Term Liabilities	3,670,765.00	3,923,351.79	-252,586.79	-6.4%
Total Liabilities	4,186,760.56	4,214,567.11	-27,806.55	-0.7%
Equity				
FUND BALANCE				
3103 - INVESTMENT IN CAPITAL ASSETS	11,762,034.87	12,319,964.90	-557,930.03	-4.5%

THREE LAKES WATER & SANITATION DISTRICT
Balance Sheet Prev Year Comparison
As of October 31, 2025

	Oct 31, 25	Oct 31, 24	\$ Change	% Change
3105 - UNRESERVED UNDESIG FUND BALANCE	7,408,474.13	6,342,983.13	1,065,491.00	16.8%
3115 - DESIGNATED FUND BALANCE	10,000.00	10,000.00	0.00	0.0%
Total FUND BALANCE	19,180,509.00	18,672,948.03	507,560.97	2.7%
32000 - RETAINED EARNINGS	736,331.14	507,560.97	228,770.17	45.1%
Net Income	1,418,578.33	1,859,293.76	-440,715.43	-23.7%
Total Equity	21,335,418.47	21,039,802.76	295,615.71	1.4%
TOTAL LIABILITIES & EQUITY	25,522,179.03	25,254,369.87	267,809.16	1.1%

November 2025

Superintendent Report

Lift Stations /Call Outs:

All lift stations are operating normally with regular checks and maintenance.

Treatment Plant:

Operating normally.

I am still working on the permit renewal which includes some updates to the original 2019 renewal application.

I renewed our stormwater permit which is classified as “No Exposure” because all of our activities at the WWTP are under roof.

Water Systems:

North Shore: A leak was discovered after high water usage occurred for a couple weeks. We hired a company that does leak detection and they were able to locate the leak within a couple hours. The leak was repaired this week, and it was a service line.

Columbine: Operating normally.

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Other

Perizzolo Excavating completed a second lift station upgrade at Woodpecker Hill Lift Station.

We have taken delivery of 1 of the 2 new trucks. The second one should be ready in a couple weeks.

Mike



August 5, 2025

To: Board of Directors
From: Katie Nicholls, District Manager
RE: District Manager Update

EPA

As previously stated the EPA is on furlough due to the government shutdown, however we recently received our official documentation of the Categorical Exclusion (CATEX), which is necessary for approval of our application. A small step but a step at least during the shutdown.

SRF Loan – Heat Trace Replacement Project

We received our Project Needs Assessment (PNA) approval letter on October 29th. We received a low project score which limits our application period to January and February. We must get SHPO approval, which takes about 30 days, and hold a public hearing before we apply. I have noticed a public hearing in the paper as required for the December meeting and will talk to the PR firm about getting a newsletter out to ensure everyone is aware. The board might want to consider holding an in-person meeting.

It should be noted that while CDPHE is currently not having any thoughts that they might have to turn down loans, there are a lot of projects submitted. They will let us know if it looks like funding will not be available for all projects. If we do not get approved in the January or February cycles, we will have to wait until 2027 to apply again.

Office, Fuel Shed and Shop Repairs

Chairman Huff, Mike and I have been working on getting estimates to figure out how to fix structural issues at the office, fuel shed and shop.

Important Dates

November 12 – Tara's 6 year anniversary