

Lion's Head Water User's Association

Financial Summary

Beginning Balance August 1, 2025	\$ 9,465.43
Less Expenses	
Electric Bills	\$ 1,717.97
Brooks Well Service (Replace well electronics) (See Note 1)	\$ 2,744.02
Cecil Thurman (Add dirt on pipe) (See Note 2)	\$ 3,500.00
Brooks Well Service (Troubleshoot upper cistern electronics)	\$ 657.88
Brooks Well Service (Replace upper cistern electronics and pump – first half) (See Note 3)	\$ 4,000.00
Brooks Well Service (Replace upper cistern electronics and pump – second half) (See Note 3)	\$ 3,732.98
Empire Electric – Account transfer (See Note 4)	\$ 60.00
Total Expenses	\$16,412.85
Plus Deposits	
Annual assessments (See Note 5)	\$ 1,750.00
Special assessment	\$ 2,000.00
Users fees 2 nd half 2025 (4 lots - \$60/month)	\$ 1,440.00
Users fees 1 st half 2026 (2 lots - \$80/month) (See Note 6)	\$ 960.00
Users fees lots 12 and 14 January 2026 - December 2027	\$ 3,840.00
Total Deposits	\$ 9,990.00
Interest Earned	\$ 0.00
Ending Balance August 1, 2026	\$ 3042.58

Note 1 The lot 15 well electronics became increasingly problematic over last summer. Brooks Well Service replaced these electronics late summer.

Note 2 The main pipe below the transfer station froze solid during a cold snap mid winter 2025. Cecil Thurman added 24" to 36" of dirt for insulation on top of the pipe. Pipe is now buried at last 6' deep.

Note 3 In January 2026 the upper cistern's pump and electronics failed. They were replaced with new electronics and a new pump. Brooks was paid in two payments.

Note 4 Empire electric is a coop. Until this spring, the accounts were technically in the name of Tru Worth, the original developer. Alan moved the accounts into his ownership, still under the name of Lion's Head. The benefit is Lion's Head will now receive profit distributions.

Note 5 Elk Springs lot 8 is currently negotiating to leave Lion's Head Water Users Association. Lot 8 has not paid their annual dues as of the annual meeting.

Note 6 Due to expenses exceeding reserves and income this past year, lots 12 and 14 paid monthly water fees through December 2027.

Addendum to Financial Summary

Electric bills by the month

<u>Date Paid</u>	<u>Amount</u>	<u>Months covered</u>
8/19/25	\$ 142.41	July
9/21/25	\$ 131.25	August
10/23/25	\$ 135.30	September
11/22/25	\$ 170.45	October
12/21/25	\$ 148.95	November
1/21/26	\$ 152.69	December
2/19/26	\$ 159.93	January
3/26/26	\$ 102.91	February (\$50.34 credit)
4/23/26	\$ 149.45	March
5/22/26	\$ 146.04	April
6/24/26	\$ 117.95	May
7/26/26	\$ 160.64	June
Total	\$1,717.97	