

Sierra Park Water News and Updates

Phone 209-533-7998

Volume 2.6

February 2015

Board of Directors 2014-2015

President	Kirk Knudsen
Vice President	Michael Lechner
Secretary	Wanda Lenhardt
Treasurer	Bill Ordwein
Human Resources	Heidi Ordwein

Inside this Issue

February Meeting Minutes	Page 2
Financial Statement	Page 4

www.sierraparkwater.com

PO Box 424, MiWuk Village, CA 95346

President's Message

We have had a mild winter this year, and though we needed the snow we did have had a winter with few water breaks. One break was reported by a neighbor. This saved valuable water, allowing us to shut off the water and stop the leak promptly, so we sincerely appreciated the report from the concerned property owner. Just as a reminder: water breaks on the property owner's side of the valve are the owner's responsibility to fix. Water breaks that happen on the Park side of the valve are the Park's responsibility.

What to do if you suspect a water leak? If you see or hear water running where it should not be, please call our company phone number, **(209) 533-7998**, and report it. We have an answering service that calls some of us and emails others to make sure that messages are received quickly. You can call seven days a week, twenty-four hours a day and know that your message will get to us. The sooner we know of a problem the sooner we can get it fixed!

We have begun preparations for the Annual Meeting, which is scheduled for May 24th. Everyone is invited to attend, but only shareholders are able to vote for board members and the annual budget. If you want to vote but are not yet a shareholder, a share of stock costs only \$10. You must purchase stock by **April 1, 2015** to be able to vote.

We are in need of new board members. If you are a shareholder, sincerely care about the Park and the water services we all enjoy please consider joining the board. Let us know if you are interested in become a board member. If you have any questions and would like to discuss anything regarding being a board member you can call any of us.

Take care and have a great month!

-- Kirk Knudsen

Next SPWC Board Meeting will start at 8:30 AM on March 7, 2015



Water Services Contact Information

For any questions or information about water, please call the Water Company at 209-533-7998, reach us via email through the link on our website or by mail at:

Sierra Park Water Company
PO Box 424
MiWuk Village, CA 95346



Sierra Park Water Company Board of Directors Meeting Minutes for February 7, 2015

The meeting was called to order at 8:48 by President Kirk Knudsen.

BOARD MEMBERS PRESENT: Kirk Knudsen, Michael Lechner and Wanda Lenhardt.

SHAREHOLDERS PRESENT: Mark Logan joined the meeting after it had begun.

Comments from Attendees: None

MINUTES OF BOARD MEETING: Michael made the motion to approve the minutes from the December 7, 2014 Board of Directors meeting. Wanda Lenhardt seconded the motion that was then unanimously approved.

CORRESPONDENCE

Email:

- Two emails from a realtor requesting information regarding annual fees.
- One inquiry was made from a prospective buyer regarding how the Park is run.
- One email from a property owner regarding the annual billing process.
- One customer requested to be added to the email list or newsletters.
- Two contacts were received from property owners who were requesting their late fees be waived. Discussion followed and it was decided that the fees could not be waived.

Telephone:

- One email from a realtor requesting information regarding annual fees.
- One inquiry was made from a prospective buyer regarding how the Park is run.
- One email from a property owner regarding the annual billing process.

WATER EMPLOYEE REPORT: Heidi Ordwein - Nothing to report.

DIRECTOR REPORTS:

President - Kirk Knudsen - On January 15, 2015 we had a visit from Kassy Chauhan and Chris Barber of the California Water Board. They inspected our system and created a list of action items that needed to be completed. John Marshal has completed the tasks.

Vice President - Michael Lechner - Nothing to report.

Secretary - Wanda Lenhardt - Nothing to report.

Treasurer - Bill Ordwein was not present but the financial statement was reviewed. Invoices were collected as of Feb 7th 2015. Financial documents from the accountant were received. The approximate bank balance at the end of January was \$157,055, including invoices collected as of Feb 7th 2015. The approximately balance of the reserve account was \$72,274. Wanda made a motion which stated "The bills that have already been paid were reviewed and we approve of them." Michael seconded the motion which was then unanimously approved.

Human Resources - Heidi Ordwein - Nothing to report.

Director of Capital Improvement - Bill Ordwein - Nothing to report.

OLD BUSINESS:

- Next newsletter is slated for the week of February 22, 2015.

NEW BUSINESS:

- Budget review and to-date status - See treasurer's report.
-

- Status of the application filed with CPUC: The Water Company is working with the RA to develop the water system property Transfer Agreement.
-
- Preparation for 2015 Annual Stockholders meeting and election - Property owners who want to vote on the budget for the annual meeting must be shareholders by April 1, 2015. Stock will not be sold after that date until after the Annual Meeting. Postcards will be sent to all Non-Shareholders by the end of February.

Closure - The meeting moved to Executive Session at 10:13 to discuss Personnel, Financial and Legal Matters.

Executive Session ended 10:29. There was nothing to report.

The meeting was adjourned at 10:50.

SIERRA PARK WATER COMPANY, INC.
BUDGET REPORT
FOR THE PERIOD ENDED
January 31, 2015

<u>REVENUE</u>	<u>SEVEN MONTHS ENDED 01/31/15</u>	<u>2014-2015 BUDGET</u>	<u>VARIANCE</u>	<u>% OF BUDGET EXPENDED*</u>
WATER INCOME	\$ 254,047	\$ 282,874	\$ (28,827)	89.81%
WATER RESERVES	51,230	58,575	(7,345)	87.46%
TRANSFER FEES	1,000	-	1,000	
MISCELLANEOUS INCOME	3,999	2,202	1,797	181.61%
TOTAL REVENUE	310,276	343,651	(33,375)	90.29%
 <u>ADMINISTRATION AND FEES</u>				
ACCOUNTING	13,268	16,500	(3,232)	80.41%
BANK CHARGES	30	-	30	
CREDIT CARD CHARGES	1,626	2,149	(523)	75.66%
EMPLOYEE BENEFITS	2,723	11,100	(8,377)	24.54%
EMPLOYEE PAYROLL	13,418	23,260	(9,842)	57.69%
EMPLOYER PAYROLL TAXES	2,198	5,152	(2,954)	42.66%
INSURANCE	2,633	27,516	(24,883)	9.57%
LEGAL CONSULTING	24,424	28,000	(3,576)	87.23%
MEMBER COMMUNICATION	503	4,000	(3,497)	12.58%
OFFICE SUPPLIES	525	-	525	
OUTSIDE SERVICES	1,319	-	1,319	
PROFESSIONAL SERVICES CONSULTING	817	9,634	(8,817)	8.48%
RENT	-	-	-	
SHOP SUPPLIES	65	-	65	
TAXES AND LICENSE	2,194	3,500	(1,306)	62.69%
MISCELLANEOUS	-	-	-	
WATER ADMIN CONSULTING	-	20,000	(20,000)	0.00%
FRANCHISE TAX EXPENSE	4,010	-	4,010	
INCOME TAX EXPENSE	6,520	-	6,520	
ADMINISTRATION AND FEES SUBTOTAL	76,274	150,811	(74,537)	50.58%
 <u>OPERATION AND MAINTENANCE</u>				
EASEMENT LEASE FOR GROUND	-	39,140	(39,140)	0.00%
EASEMENT LEASE FOR WATER	-	6,500	(6,500)	0.00%
EASEMENT LEASE FOR WATER TOWERS	3,336	5,000	(1,664)	66.71%
MAINTAIN WATER SYSTEM	17,567	51,600	(34,033)	34.04%
MAINTAIN WATER SYSTEM - CAPITAL RESERVES	-	50,000	(50,000)	0.00%
WATER EQUIPMENT MAINTENANCE	-	4,500	(4,500)	0.00%
WATER SUPPLIES	-	1,100	(1,100)	0.00%
WATER TANK CHECK VALVE	-	15,000	(15,000)	0.00%
WATER TESTING	2,725	8,000	(5,275)	34.06%
WATER UTILITIES	4,510	12,000	(7,490)	37.58%
OPERATION AND MAINTENANCE SUBTOTAL	28,138	192,840	(164,702)	14.59%
 <u>REPAIR AND REPLACE</u>				
TANK REPAIRS	-	-	-	
WATER LINE REPLACEMENT	-	-	-	
WELL REHABILITATION	-	-	-	
REPAIR AND REPLACE SUBTOTAL	-	-	-	
TOTAL EXPENSES BEFORE DEPRECIATION	104,411	343,651	(239,240)	30.38%
DEPRECIATION	104	-	104	
TOTAL EXPENSES	104,516	343,651	(239,135)	30.41%
NET INCOME FROM OPERATIONS	\$ 205,761	\$ -	\$ 205,761	

CHECKING ACCOUNT \$ 157,055
RESERVE ACCOUNT 72,274

“The March 7, 2015 Board of Director’s Meeting has been canceled. Our next meeting will be on April 11, 2015.”