

Fountain Green Irrigation Company, Inc

Statement of Financial Position

December 31, 2023

Assets		
Current Assets		
Checking 25331	\$8,843.44	
Savings	\$25.00	\$8,868.44
Investments		
5151 18-Month Flex (1)	\$84,985.85	
5152 South Birch Creek (2)	\$7,700.43	
5153 North Birch Creek (3)	\$9,252.44	
5600 15-Month (4)	\$13,906.21	
5601 15-Month (5)	\$15,065.03	
5301 18-Month (6)	\$33,006.64	
5501 60-Month (7)	\$11,949.19	\$175,865.79
Total Current Assets		\$184,734.23
Fixed Assets		
Equipment	\$10,614.12	
Less Accumulated Depreciation	(\$2,852.83)	
Total Fixed Assets		\$7,761.29
Total Assets		\$192,495.52

Liabilities		
Current Liabilities		
VISA Credit Card 2165	\$0.00	
Irrigation Tax Rebate	\$0.00	
Total Current Liabilities		\$0.00
Long-Term Liabilities		
RE185 (Well 2007)	\$12,291.25	
RE0420 (System Upgrade 2003)	\$4,053.03	
Total Long-Term Liabilities		\$16,344.28
Total Liabilities		\$16,344.28

Net Assets	\$176,151.24
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Total Liabilities and Net Assets	\$192,495.52
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CD Renewal Dates (Interest Rate):

- | | | |
|---------------------|---------------------|---------------------|
| 1. 10/19/24 (0.55%) | 4. 05/31/24 (5.13%) | 7. 03/06/24 (3.75%) |
| 2. 11/06/24 (0.55%) | 5. 05/31/24 (5.13%) | |
| 3. 11/06/24 (0.55%) | 6. 09/09/24 (4.41%) | |

Fountain Green Irrigation Company, Inc

Income Statement

January 1, 2023 to December 31, 2023

Income	January	February	March	April	May	June	July	August	September	October	November	December	Total
Assessments	\$546.28	\$271.26	\$423.25				\$20.00				\$88,127.82	\$5,424.45	\$94,813.06
Late Fees	\$54.09	\$38.88	\$74.92								\$36.20	\$414.95	\$619.04
Certificates			\$25.00	\$25.00	\$150.00	\$50.00	\$75.00	\$25.00	\$25.00		\$25.00		\$400.00
Dividends	\$172.41	\$172.66	\$156.21	\$308.61	\$298.14	\$307.52	\$296.51	\$303.98	\$303.74	\$292.88	\$303.72	\$301.41	\$3,217.79
Irrigation Tax Rebate		\$321.87											\$321.87
Pass-Thru Income									\$2,619.54				\$2,619.54
Total Income	\$772.78	\$804.67	\$679.38	\$333.61	\$448.14	\$357.52	\$391.51	\$328.98	\$2,948.28	\$292.88	\$88,492.74	\$6,140.81	\$101,991.30
Expenses	January	February	March	April	May	June	July	August	September	October	November	December	Total
Board Member Salaries											\$1,100.00		\$1,100.00
FGIC Salaries	\$1,654.99	\$1,690.82	\$1,887.36	\$2,094.65	\$2,177.98	\$2,094.65	\$2,094.65	\$2,094.65	\$2,094.65	\$2,094.65	\$2,094.65	\$2,094.65	\$24,168.35
Legal & Professional Fees	\$84.00					\$820.00							\$904.00
Utilities: Big Springs	\$43.20					\$11.49	\$61.57	\$808.55	\$21.01	\$16.36	\$15.67	\$3.66	\$981.51
Utilities: South Birch Creek (camera)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
Repairs/Maintenance (Big Springs)				\$1,209.14	\$1,763.40	\$1,644.87	\$786.83	\$2,884.92		\$1,617.30	\$2,191.56	\$1,434.50	\$13,532.52
Repairs/Maintenance (North Birch Creek)				\$1,385.33	\$747.25								\$2,132.58
Repairs/Maintenance (South Birch Creek)				\$69.00	\$600.00								\$669.00
Repairs/Maintenance (Pole Canyon)													\$0.00
Pass-Thru Expense									\$2,619.54				\$2,619.54
Printing	\$25.21	\$25.21	\$40.35			\$118.38	\$32.00	\$29.13	\$29.24	\$42.51		\$22.00	\$364.03
Postage		\$40.65		\$384.00						\$264.00			\$688.65
Insurance						\$1,147.00	\$1,561.00						\$2,708.00
Board Expenses	\$101.26	\$250.00	\$1,287.94			\$58.72							\$1,697.92
Office Supplies			\$38.39					\$102.23					\$140.62
Software													\$0.00
Licenses/Fees/Membership Dues		\$15.00		\$133.00	\$56.00		\$50.00					\$10.00	\$264.00
Legal Notices			\$50.00										\$50.00
Website Expenses				\$183.18									\$183.18
Depreciation	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$115.82	\$1,389.84
Total Expenses	\$2,034.48	\$2,147.50	\$3,429.86	\$5,584.12	\$5,470.45	\$6,020.93	\$4,711.87	\$6,045.30	\$4,890.26	\$4,160.64	\$5,527.70	\$3,690.63	\$53,713.74
Net Income	(\$1,261.70)	(\$1,342.83)	(\$2,750.48)	(\$5,250.51)	(\$5,022.31)	(\$5,663.41)	(\$4,320.36)	(\$5,716.32)	(\$1,941.98)	(\$3,867.76)	\$82,965.04	\$2,450.18	\$48,277.56

Fountain Green Irrigation Company, Inc

3-year Income/Expense Comparison

2021-2023

Income	2021	2022	2023
Assessments	\$95,720.91	\$96,778.27	\$94,813.06
Late Fees	\$1,235.86	\$823.43	\$619.04
Certificates	\$985.00	\$275.00	\$400.00
Dividends	\$1,701.57	\$1,754.78	\$3,217.79
Irrigation Tax Rebate	\$5.71	\$543.97	\$321.87
Pass-Thru Income	\$580.69		\$2,619.54
Total Income	\$100,229.74	\$100,175.45	\$101,991.30
Expenses	2021	2022	2023
Board Member Salaries	\$1,100.00	\$1,100.00	\$1,100.00
FGIC Salaries	\$18,176.64	\$19,214.14	\$24,168.35
Legal & Professional Fees	\$836.00	\$1,625.00	\$904.00
Other Independent Contractors	\$120.20		
Rent (storage shed)	\$550.00	\$440.00	
Utilities: Big Springs	\$12,503.26	\$11,606.78	\$981.51
Utilities: South Birch Creek (camera)		\$130.00	\$120.00
Repairs/Maintenance (Big Springs)	\$30,583.91	\$10,811.66	\$13,532.52
Repairs/Maintenance (North Birch Creek)	\$612.84	\$695.00	\$2,132.58
Repairs/Maintenance (South Birch Creek)	\$884.29	\$104.92	\$669.00
Repairs/Maintenance (Pole Canyon)			
Pass-Thru Expense	\$580.69		\$2,619.54
Printing	\$426.57	\$453.29	\$364.03
Postage	\$932.16	\$708.14	\$688.65
Insurance	\$2,565.00	\$2,602.00	\$2,708.00
Board Expenses	\$149.97	\$1,410.00	\$1,697.92
Office Supplies	\$213.12	\$21.25	\$140.62
Software	\$436.01		
Licenses/Fees/Membership Dues	\$240.92	\$328.00	\$264.00
Legal Notices	\$170.90	\$81.00	\$50.00
Website Expenses	\$40.34	\$310.80	\$183.18
Depreciation	\$454.80	\$1,008.19	\$1,389.84
Total Expenses	\$71,577.62	\$52,650.17	\$53,713.74
Net Income	\$28,652.12	\$47,525.28	\$48,277.56

Fountain Green Irrigation Company, Inc

Cash Flow Statement

January 1, 2023 to December 31, 2023

Cash Flow from Operating Activities	January	February	March	April	May	June	July	August	September	October	November	December	Total
Cash Receipts from Assessments	\$546.28	\$271.26	\$423.25				\$20.00				\$88,127.82	\$5,424.45	\$94,813.06
Cash Receipts from Late Fees	\$54.09	\$38.88	\$74.92								\$36.20	\$414.95	\$619.04
Cash Receipts from Certificates			\$25.00	\$25.00	\$150.00	\$50.00	\$75.00	\$25.00	\$25.00		\$25.00		\$400.00
Cash Receipts from Pass-Thru Income									\$2,619.54				\$2,619.54
Total Cash Receipts from Operating Activities	\$600.37	\$310.14	\$523.17	\$25.00	\$150.00	\$50.00	\$95.00	\$25.00	\$2,644.54	\$0.00	\$88,189.02	\$5,839.40	\$98,451.64
Cash Payments for Board Member Salaries											(\$1,100.00)		(\$1,100.00)
Cash Payments for FGIC Salaries	(\$1,654.99)	(\$1,690.82)	(\$1,887.36)	(\$2,094.65)	(\$2,177.98)	(\$2,094.65)	(\$2,094.65)	(\$2,094.65)	(\$2,094.65)	(\$2,094.65)	(\$2,094.65)	(\$2,094.65)	(\$24,168.35)
Cash Payments for Legal & Professional Fees	(\$84.00)					(\$820.00)							(\$904.00)
Cash Payments for Utilities: Big Springs	(\$43.20)						(\$45.90)	(\$513.84)	(\$21.01)	(\$16.36)	(\$15.67)	(\$3.66)	(\$659.64)
Cash Payments for Utilities: South Birch Creek	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$10.00)	(\$120.00)
Cash Payments for Repairs/Maintenance (Big Springs)				(\$1,209.14)	(\$1,763.40)	(\$1,644.87)	(\$786.83)	(\$2,884.92)		(\$1,617.30)	(\$2,191.56)	(\$1,434.50)	(\$13,532.52)
Cash Payments for Repairs/Maintenance (North Birch Creek)				(\$1,385.33)	(\$747.25)								(\$2,132.58)
Cash Payments for Repairs/Maintenance (South Birch Creek)				(\$69.00)	(\$600.00)								(\$669.00)
Cash Payments for Repairs/Maintenance (Pole Canyon)													\$0.00
Cash Payments for Pass-Thru Expense									(\$2,619.54)				(\$2,619.54)
Cash Payments for Printing	(\$25.21)	(\$25.21)	(\$40.35)			(\$118.38)	(\$32.00)	(\$29.13)	(\$29.24)	(\$42.51)		(\$22.00)	(\$364.03)
Cash Payments for Postage		(\$40.65)		(\$384.00)						(\$264.00)			(\$688.65)
Cash Payments for Insurance						(\$1,147.00)	(\$1,561.00)						(\$2,708.00)
Cash Payments for Board Expenses	(\$101.26)	(\$250.00)	(\$1,287.94)			(\$58.72)							(\$1,697.92)
Cash Payments for Office Supplies			(\$38.39)					(\$102.23)					(\$140.62)
Cash Payments for Software													\$0.00
Cash Payments for Licenses/Fees/Membership Dues		(\$15.00)	(\$50.00)	(\$133.00)	(\$56.00)							(\$10.00)	(\$264.00)
Cash Payments for Legal Notices							(\$50.00)						(\$50.00)
Cash Payments for Website Expenses				(\$183.18)									(\$183.18)
Total Cash Payments for Operating Activities	(\$1,918.66)	(\$2,031.68)	(\$3,314.04)	(\$5,468.30)	(\$5,354.63)	(\$5,893.62)	(\$4,580.38)	(\$5,634.77)	(\$4,774.44)	(\$4,044.82)	(\$5,411.88)	(\$3,574.81)	(\$52,002.03)
Net Cash Flow from Operating Activities	(\$1,318.29)	(\$1,721.54)	(\$2,790.87)	(\$5,443.30)	(\$5,204.63)	(\$5,843.62)	(\$4,485.38)	(\$5,609.77)	(\$2,129.90)	(\$4,044.82)	\$82,777.14	\$2,264.59	\$46,449.61
Cash Flow from Investment Activities	January	February	March	April	May	June	July	August	September	October	November	December	Total
Cash Receipts from Dividends	\$172.41	\$172.66	\$156.21	\$308.61	\$298.14	\$307.52	\$296.51	\$303.98	\$303.74	\$292.88	\$303.72	\$301.41	\$3,217.79
Cash Payments to Purchase Equipment													\$0.00
Net Cash from Investment Activities	\$172.41	\$172.66	\$156.21	\$308.61	\$298.14	\$307.52	\$296.51	\$303.98	\$303.74	\$292.88	\$303.72	\$301.41	\$3,217.79
Cash Flow from Financing Activities	January	February	March	April	May	June	July	August	September	October	November	December	Total
Cash Receipts from Borrowing Funds													\$0.00
Cash Payments on Loans											(\$20,250.00)		(\$20,250.00)
Net Cash from Financing Activities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$20,250.00)	\$0.00	(\$20,250.00)
Net Increase/Decrease in Cash	(\$1,145.88)	(\$1,548.88)	(\$2,634.66)	(\$5,134.69)	(\$4,906.49)	(\$5,536.10)	(\$4,188.87)	(\$5,305.79)	(\$1,826.16)	(\$3,751.94)	\$62,830.86	\$2,566.00	\$29,417.40
Plus Beginning Cash Balance	\$155,316.83	\$154,170.95	\$152,622.07	\$149,987.41	\$144,852.72	\$139,946.23	\$134,410.13	\$130,221.26	\$124,915.47	\$123,089.31	\$119,337.37	\$182,168.23	\$155,316.83
Ending Cash Balance	\$154,170.95	\$152,622.07	\$149,987.41	\$144,852.72	\$139,946.23	\$134,410.13	\$130,221.26	\$124,915.47	\$123,089.31	\$119,337.37	\$182,168.23	\$184,734.23	\$184,734.23
Cash at the end of 2023	\$184,734.23												
Less Reserve (long-term CDs)	(\$73,927.07)												
Cash Available for 2024	\$110,807.16												

Fountain Green Irrigation Company, Inc

3-Year Cash Flow Comparison

2021-2023

Cash Flow from Operating Activities	2021	2022	2023
Cash Receipts from Assessments	\$95,720.91	\$96,778.27	\$94,813.06
Cash Receipts from Late Fees	\$1,235.86	\$823.43	\$619.04
Cash Receipts from Certificates	\$985.00	\$275.00	\$400.00
Cash Receipts from Pass-Thru Income	\$574.94		\$2,619.54
Total Cash Receipts from Operating Activities	\$98,516.71	\$97,876.70	\$98,451.64
Cash Payments for Board Member Salaries	(\$1,100.00)	(\$1,100.00)	(\$1,100.00)
Cash Payments for FGIC Salaries	(\$18,176.64)	(\$19,214.14)	(\$24,168.35)
Cash Payments for Legal & Professional Fees	(\$836.00)	(\$1,625.00)	(\$904.00)
Cash Payments for Other Independent Contractors	(\$120.20)		
Cash Payments for Rent (storage shed)	(\$550.00)	(\$440.00)	
Cash Payments for Utilities: Big Springs	(\$12,503.26)	(\$11,062.81)	(\$659.64)
Cash Payments for Utilities: South Birch Creek		(\$130.00)	(\$120.00)
Cash Payments for Repairs/Maintenance (Big Springs)	(\$30,583.91)	(\$10,800.20)	(\$13,532.52)
Cash Payments for Repairs/Maintenance (North Birch Creek)	(\$612.84)	(\$695.00)	(\$2,132.58)
Cash Payments for Repairs/Maintenance (South Birch Creek)	(\$884.29)	(\$104.92)	(\$669.00)
Cash Payments for Repairs/Maintenance (Pole Canyon)			
Cash Payments for Pass-Thru Expense	(\$580.69)		(\$2,619.54)
Cash Payments for Printing	(\$426.57)	(\$453.29)	(\$364.03)
Cash Payments for Postage	(\$932.16)	(\$708.14)	(\$688.65)
Cash Payments for Insurance	(\$2,565.00)	(\$2,602.00)	(\$2,708.00)
Cash Payments for Board Expenses	(\$149.97)	(\$1,410.00)	(\$1,697.92)
Cash Payments for Office Supplies	(\$213.12)	(\$21.25)	(\$140.62)
Cash Payments for Software	(\$436.01)		
Cash Payments for Licenses/Fees/Membership Dues	(\$240.92)	(\$328.00)	(\$264.00)
Cash Payments for Legal Notices	(\$170.90)	(\$81.00)	(\$50.00)
Cash Payments for Website Expenses	(\$40.34)	(\$310.80)	(\$183.18)
Total Cash Payments for Operating Activities	(\$71,122.82)	(\$51,086.55)	(\$52,002.03)
Net Cash Flow from Operating Activities	\$27,393.89	\$46,790.15	\$46,449.61
Cash Flow from Investment Activities			
Cash Receipts from Dividends	\$1,701.57	\$1,754.78	\$3,217.79
Cash Payments to Purchase Equipment	(\$2,273.77)	(\$8,340.35)	
Net Cash from Investment Activities	(\$572.20)	(\$6,585.57)	\$3,217.79
Cash Flow from Financing Activities			
Cash Receipts from Borrowing Funds			
Cash Payments on Loans	(\$20,250.00)	(\$20,250.00)	(\$20,250.00)
Net Cash from Financing Activities	(\$20,250.00)	(\$20,250.00)	(\$20,250.00)
Net Increase/Decrease in Cash	\$6,571.69	\$19,954.58	\$29,417.40
Plus Beginning Cash Balance	\$128,790.56	\$135,362.25	\$155,316.83
Ending Cash Balance	\$135,362.25	\$155,316.83	\$184,734.23

Fountain Green Irrigation Company, Inc

Status of Assessments

January 6, 2024

2023 Fall Assessments			
Division	Shares	Rate	Total
Big Springs	1486.3865	\$60.50	\$89,926.38
North Birch Creek	76.5	\$24.20	\$1,851.30
South Birch Creek	126.375	\$22.00	\$2,780.25
Pole Canyon	54	\$5.50	\$297.00
Co-op Well	120	\$7.70	\$924.00
Total:	1863.2615		\$95,778.93

Paid
Total
\$88,296.59
\$1,851.30
\$2,780.25
\$297.00
\$924.00
\$94,149.14

Still Outstanding				
Assessment	Late Fees	Interest	Total	Accounts
\$1,629.79	\$163.00	\$26.85	\$1,819.64	11
\$0.00	\$0.00	\$0.00	\$0.00	0
\$0.00	\$0.00	\$0.00	\$0.00	0
\$0.00	\$0.00	\$0.00	\$0.00	0
\$0.00	\$0.00	\$0.00	\$0.00	0
\$1,629.79	\$163.00	\$26.85	\$1,819.64	11