

Flathead Irrigation District Administrative Fund
Statement of Revenues and Expenses
FISCAL YEAR 2024

	ABCD	E	F	G
1		Meeting March 26, 2025	FY 2023	Actual
2			Budget	Nov 1, 2024 - Jan 31, 2025
3		Ordinary Income/Expense		
4		Income		
5		400.00 · Assessment Revenue **		
6		410.00 · Interest Income	2,000	4,183
8		431.00 · Restitution - DOJ		317
9		435.00 · Past Due Assessments Paid		0
10		440.00 · Unpaid Assessments	(435)	
11		Total Income	1,565	4,500
12		Expenses Subject fo FID Control		
13		600.00 · Accounting Services	9,000	3,000
14		600.01 · Accounting Consulting		-
15		600.01 · Audit Services	10,000	-
16		601.00 · Advertising-Promotion	500	-
18		604.00 · Business licenses and permits	260	
19		605.00 · Bureau of Rec. (agmt)		
20		607.00 · Commissioners		
21		607.25 · Commisioner (5x12x\$100)	7,000	2,700
22		607.50 · Commissioner Mileage	3,000	746
24		Total 607.00 · Commissioners	10,000	3,446
26		609.01 · Election Expenses	2,500	0
27		Total Election Costs	2,500	0
28		610.00 · Fees, MT DOA Financial Report	1,300	1,300
29		615.00 · Insurance Board (MACO)	5,000	
30		617.00 · Lawyer-consultant	50,000	2,525
31		620.00 · Meals - Entertainment	400	
32		622.00 · Miscellaneous Expense	2,000	
33		625.00 · Public info., web site, etc.	1,200	255
34		626.00 · Publications	2,000	
35		630.00 · Rental Office, meetings	1,200	0
36		650.30 · Supplies, Postage (Tel, PO Box)	795	178
37		634.00 · Payroll Expenses		
38		635.00 · Rosman Services		0
39		636.00 · Secretary, office	5,000	945
40		640.00 · Payroll Expenses - Employer	700	74
41		642.00 · Payroll Expenses - State Fund		0
42		Total 634.00 · Payroll Expenses Total	5,700	1,019
44		680.00 · Representation State		
45		680.10 · MT Water Association	4,900	0
47		Total 680.00 · Representation State	4,900	0
48		685.10 · National Water Association		
49		680.30 · Travel	1,000	0
51		Total 685.00 · Representation Federal	1,000	-
52		690.00 · CSKT Related Activities		
53		690.40 · CSKT Meetings	3,000	
54		690.20 · Legal Project Management	15,000	
55		690.30 · Consultant Project Management	10,000	
57		Total 690.00 · CSKT Related Activities	28,000	0
58		Total Expenses Subject to FID Control	83,255	11,722
59		Net Ordinary Income Subject to FID Control	(81,690)	(7,222)

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FISCAL YEAR 2024

	A	B	C	D	E	F	G
1					Meeting March 26, 2025	FY 2023	Actual
2						Budget	Nov 1, 2024 - Jan 31, 2025
61							
62					Other Expense		
63					650.00 · FID-MID-JID Shared Expenses		
66					650.20 · Insurance Liab-property (St Ig)	500	
68					650.40 · Repairs/Maintenance (St Ig)	1,300	
69					650.50 · Property Tax (St Ig)	500	0
70					650.75 · Audit Services		
71					650.00 · Shared Expenses - Other		
72					Total 650.00 · FID-MID-JID Shared Expenses	2,300	0
74					Total Other Expense	2,300	0
75					Net Other Income	(2,300)	0
77					Net Income	(83,990)	(7,222)
78							
79							
80						Annual Budget	Actual
81					Cash Balance 11/01/2024		\$487,228
82					Cash Balance 01/31/2025 per Check Register		\$480,005
83					Change in Fund/Cash Balances		(\$7,223)
84							
85							
86					Variance before balance sheet analysis		(\$0)
87					Increase in Payroll Liabilities		(\$0)
88					Reconciled Cash Variance		(\$0)

2:24 PM

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Cash Basis

Flathead Irrigation District Administrative Fund

Profit & Loss

November 2024 through February 2025

	Nov '24 - Feb 25
Ordinary Income/Expense	
Income	
410.00 · Interest Income	4,183.39
430.00 · Insurance Payment - Theft	
431.00 · Restitution - DOJ	316.53
Total 430.00 · Insurance Payment - Theft	316.53
Total Income	4,499.92
Expense	
600.00 · Accounting Services	3,000.00
607.00 · Commissioners	
607.25 · Commisioner (5x12x\$100)	2,700.00
607.50 · Commissioner Mileage	745.71
Total 607.00 · Commissioners	3,445.71
610.00 · Fees, MT DOA Financial Report	1,300.00
617.00 · Lawyer-consultant	2,525.50
625.00 · Public info., web site, etc.	255.00
650.30 · Supplies, Postage (Tel, PO Box)	177.87
634.00 · Payroll Expenses Total	
636.00 · Secretary, office	945.00
640.00 · Payroll Expenses - Employer	73.71
Total 634.00 · Payroll Expenses Total	1,018.71
Total Expense	11,722.79
Net Ordinary Income	-7,222.87
Net Income	-7,222.87

2:25 PM

03/25/25

Cash Basis

Flathead Irrigation District Administrative Fund

Balance Sheet

As of February 28, 2025

	<u>Feb 28, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash in Bank	<u>480,004.78</u>
Total Checking/Savings	<u>480,004.78</u>
Total Current Assets	<u>480,004.78</u>
TOTAL ASSETS	<u><u>480,004.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 · Payroll Liabilities	<u>-0.71</u>
Total Other Current Liabilities	<u>-0.71</u>
Total Current Liabilities	<u>-0.71</u>
Total Liabilities	-0.71
Equity	
310.00 · Retained Earnings	208,841.86
3000 · Opening Bal Equity	278,386.50
Net Income	<u>-7,222.87</u>
Total Equity	<u>480,005.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>480,004.78</u></u>

Flathead Irrigation District O&M
Profit & Loss
November 2024 through February 2025

	Nov '24 - Feb 25
Ordinary Income/Expense	
Income	
3630 - Assessment Revenue	1,792,162.86
3710 - Interest Income	14,762.07
Total Income	1,806,924.93
Expense	
43.30 - FIP - BIA	1,708,964.13
Total Expense	1,708,964.13
Net Ordinary Income	97,960.80
Net Income	97,960.80

3:19 PM

03/25/25

Cash Basis

Flathead Irrigation District O&M
Balance Sheet
As of February 28, 2025

	<u>Feb 28, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash in Bank	989,018.43
Total Checking/Savings	989,018.43
Other Current Assets	
1181 · Special Assessments Receivable	1,139,447.42
Total Other Current Assets	1,139,447.42
Total Current Assets	2,128,465.85
TOTAL ASSETS	<u>2,128,465.85</u>
LIABILITIES & EQUITY	
Equity	
2720 · Retained Earnings	786,313.28
3000 · Opening Bal Equity	1,244,191.77
Net Income	97,960.80
Total Equity	2,128,465.85
TOTAL LIABILITIES & EQUITY	<u>2,128,465.85</u>

Approved Venders	AMOUNT	ck #	FLATHEAD			
Click Here Designs, LLC - INV 21446	\$ 55.00	4205	\$ 55.00			
Five Valleys Law, PLLC - INV 6034	\$ 547.50	4204	\$ 547.50			
United States Treasury - payroll tax deposit		EFTPS	\$ -			
MT Withholding tax		TAPS	\$ -			
Whaley & Associates PC	\$ 750.00	4206	\$ 750.00			
			\$ -			
	\$ 1,352.50		\$ 1,352.50			
			\$ -			
CASH BALANCE PER WARRANT REGISTER						
FLATHEAD IRRIGATION - ADMIN	\$ 480,005	AS OF 02/28/2025				
FLATHEAD IRRIGATION - O & M	\$ 989,018	BALANCED WITH LAKE CO TREAS THROUGH February 28, 2025				