Springridge Water Committee
Annual Report 2025

Water Committee Membership

The Springridge Water Committee was made up of the following members in 2025.

Springridge Place – Yancy Nichol (President)
Springridge Place – Wendy Huber (New Member)
Springridge Reserve – Jennifer Chipman (Secretary, Treasurer)
Springridge Reserve – Brock Brones (Remote Meter Reader)
Springridge Reserve – John Ellwood (Member)

Water Committee Meetings

Committee meetings were held on:
January 29, 2025
April 9, 2024
July 9, 2025
October 23, 2025

2025 Budget

Quarterly budget reports are provided by Janet Lee, the accountant, to the water committee for review and discussion at each quarterly meeting. Below is a summary of asset balances at the start of 2025 and the end of 2025, and attached are end of year balance sheets.

Asset	Balance 12/31/2024	Balance 12/31/2025
Bank of Colorado – Checking	$ 7,898.90	$ 11,148.39
Bank of Colorado – Savings	$ 29,329.50	$ 45,079.87
Raymond James Investments	$201,201.95	$208,223.00
Total	**$238,430.35**	**$264.451.26**

Additionally, the water committee reviews and discusses the 2025 budget income and expenses. Notes:

- Actual income was $7,466.42 more than budget. This was primarily due to the interest income from the water committee savings and investment accounts.
- Actual expenditure was 92% of budget. A summary of the 2025 budget compared to actuals is provided in the attachments.

Licensed Water System Operator:

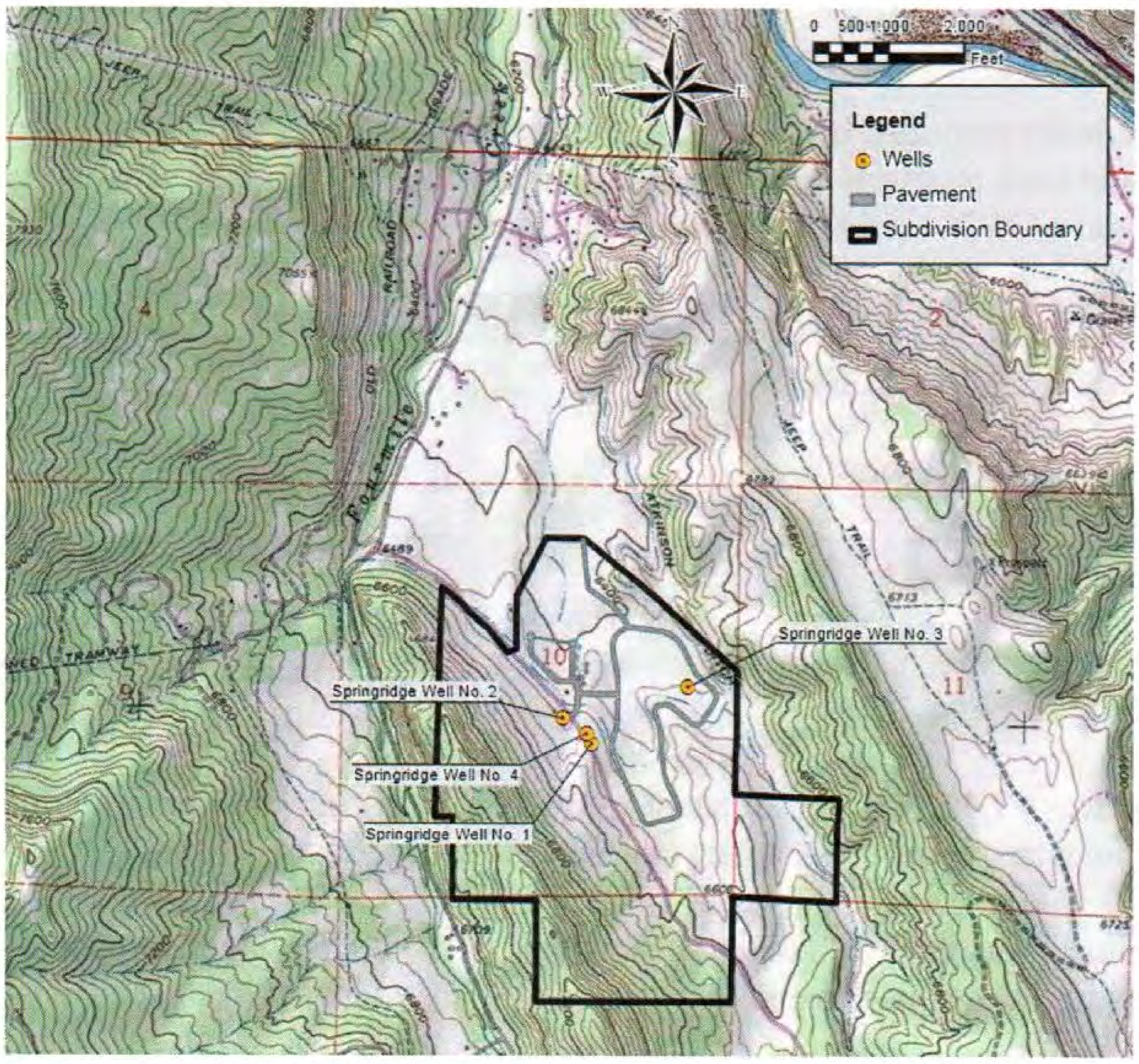
As a regulated domestic water system, we are required to have a state licensed water system operator. Zancanella and Associates serves as our licensed operator. They are responsible for ensuring that the system is functioning properly. This includes monitoring the wells, making sure the water treatment system is functioning properly, conducting required water quality sampling and reporting, and generally looking after the entire system. They are very capable and make sure we have a safe, reliable water supply. The total 2025 budget for Zancanella costs was $19,190. At the end of 2025, Zancanella had incurred costs of $16,682.78 (87% spent on budget). A detailed breakdown in included in the 2025 budget attachment.

Water System Assets:

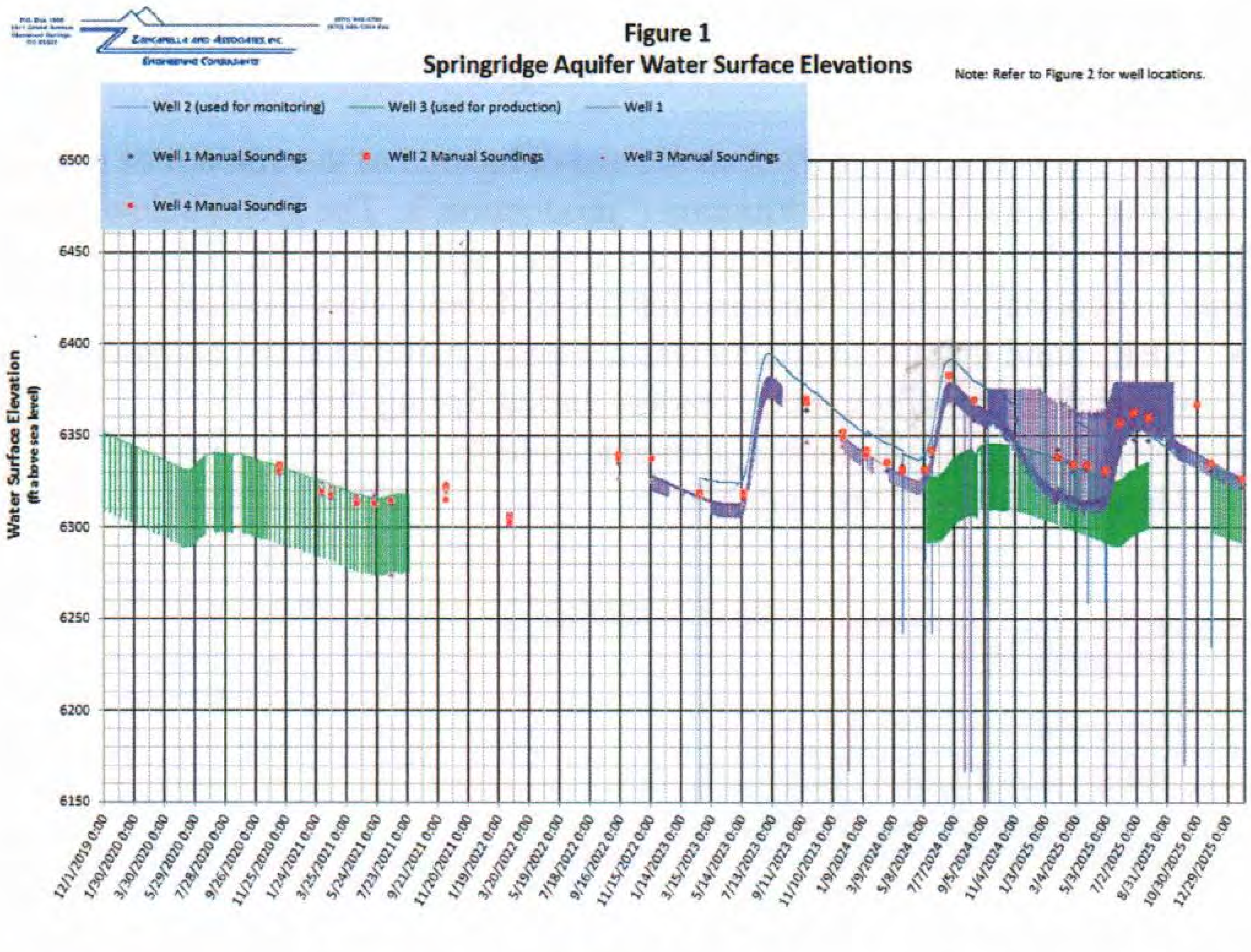
The water system, in general, includes four (4) wells, two (2) storage tanks, one (1) treatment shed with equipment, and distribution piping to each subdivision. In February 2025, Zancanella provided the water committee with a detailed breakdown of assets and approximate replacement costs. At this time, all assets are in good working order and no significant replacements are anticipated.

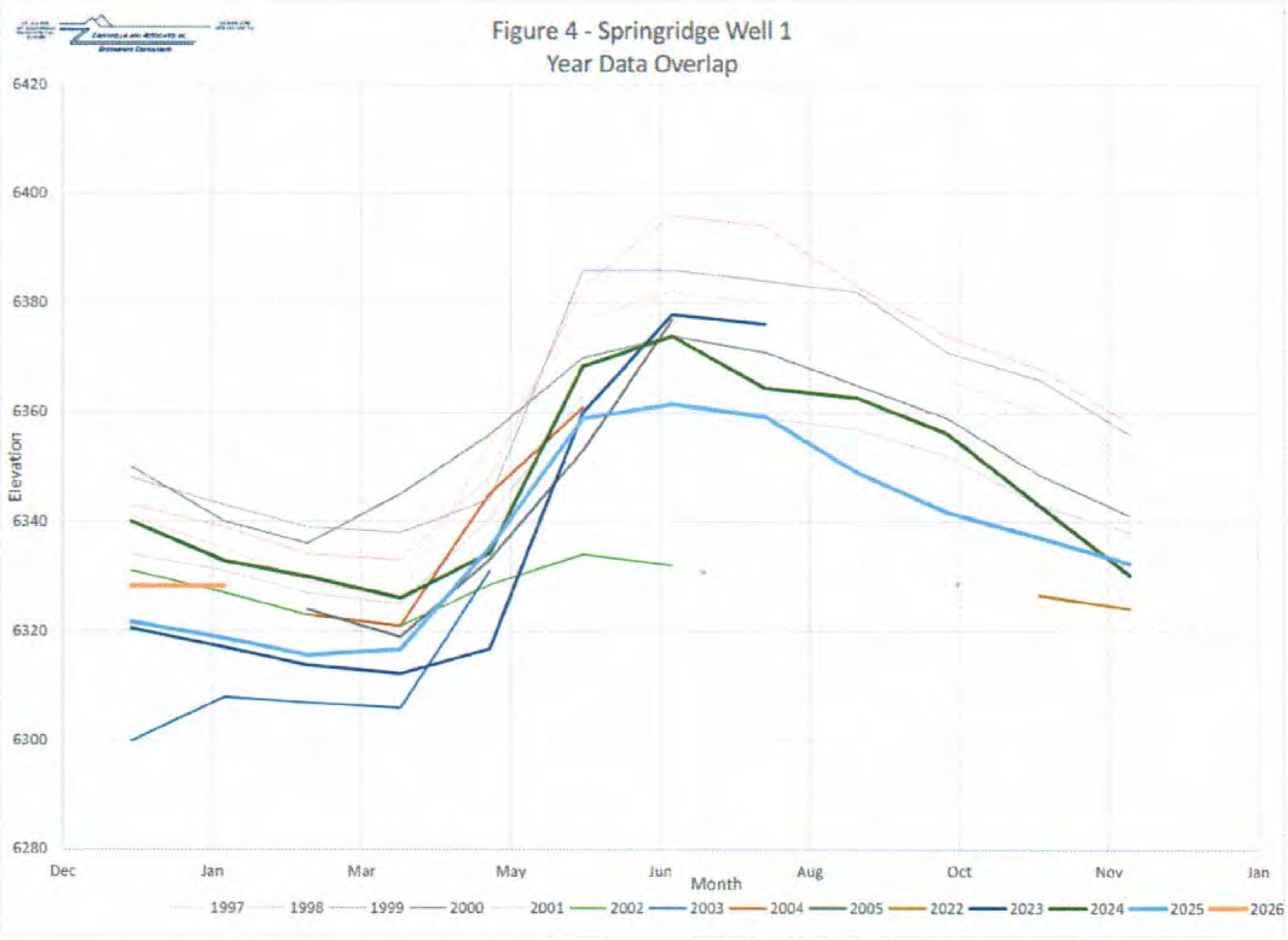
Aquifer Storage

Zancanella remotely monitors aquifer levels in real time via Mission control units in Wells #1 and #3 and manually monitors aquifer levels monthly in Well #2. Well locations are shown below:



Zancanella provided graphs detailing well aquifer elevations, as shown below. The aquifer levels change annually with expected increase in elevation after the spring runoff and a decrease in elevation during the fall months.





Meter Reading and Water Usage

Water usage was recorded monthly for every SRR and SRP lot. Monthly readings are reported to the water committee and overuse is researched. Fines/penalties for overuse or non-compliance are assessed by SRR and SRP independently.

Water use ("sales") is reported to Zancanella and compared to the amount of water pulled from the aquifer and treated for distribution ("production"). The graph below shows that production was higher than sales throughout the year, with more of a difference seen during the summer (irrigation) months. Reasons for this difference may include:

- SRR found that the irrigation was not being metered at the entrance or lift station and will be installing meter readers during Spring 2026.
- Losses in the distribution system due to leaks.
- Unmetered use of fire hydrants.

Irrigation

In Spring 2025, a community effort led by Yancy and Alan, was coordinated to clean out the open channel portions of the irrigation system located along Dry Park. Irrigation water was very good for the entire season for lower lots in SRP because of frequent summer rains. Upper lots in SRP had intermittent low water conditions.

SRR managed irrigation water from the vault at Dry Park to the open space areas. Cleaning debris accumulation from the vault occurred on a routine basis.

2026 Budget

The water committee reviewed a budget for 2026, that included additional line items for the following:

- Well #3 electric – SRR had been paying this electric bill in past years. In 2025, the account was changed over to the water committee. $3,000 was added to the budget.
- Landscaping maintenance for the area around the water tanks and the access road to the tanks to address the overgrowth. Clear access to the tanks is needed for routine maintenance or in the event of an emergency. $1,500 was added to the budget.
- Zancanella's maintenance costs increased. Their 2026 costs represent a year over year increase from their last contract of approximately 3%.
- Application of stain to the exterior of the treatment shed. $3,000 was added to the budget.

The water committee reviewed and approved a 5% increase in collected homeowner fees. In 2025 fees were $400 per lot per year. The 5% increase means an additional $20 per lot per year be collected, bringing monthly fees $420 per lot per year. Each subdivision will be responsible for applying this increase to monthly dues.

In Conclusion

The water committee is a group of volunteers committed to providing both SRR and SPP homeowners with a reliable source of potable water. Quarterly meetings are an opportunity for all residents to become involved and ask questions.

Yancy Nichol, PE
Water Committee Chair

Dated 2/2/2026

Attachments

- 2025 Profit and Loss
- 2025 Balance Sheet
- 2025 Budget vs Actual
- 2025 Asset Condition Assessment
- 2026 Budget

9:18 AM
01/25/26
Accrual Basis

Springridge Water Committee
Profit & Loss
January through December 2025

		Jan - Dec 25
Ordinary Income/Expense		
Income		
Other Income		195.00
Water Fees		43,200.00
Total Income		43,395.00
Gross Profit		43,395.00
Expense		
Accounting		
Bookkeeping	130.00	
Tax Prep/CPA	1,324.45	
Total Accounting		1,454.45
Electric		
Pump House Electric #23401	1,416.03	
Well House Electric #38402	2,468.36	
Total Electric		3,884.39
Insurance		
Directors & Officers Liability	1,274.00	
Wells & General Liability	2,850.60	
Total Insurance		4,124.60
Office Expense		350.00
Professional Fees		0.00
Repair & Maintenance		22.09
Water System Maintenance		
Aquifer Monitoring-SEQ Reports	1,625.00	
Chlorine	509.86	
Operator Flat Fee	8,950.00	
Reimbursable Expenses	248.71	
Sample Collection & Testing	694.00	
Tank Cleaning & Inspection	1,007.50	
Water Quality Testing	779.24	
Water Use Fee	85.00	
Total Water System Maintenance		13,899.31
Water System Repairs		2,653.47
Total Expense		26,388.31
Net Ordinary Income		17,006.69
Other Income/Expense		
Other Income		
Interest Income		250.37
Investment Income - Ray James		
Investment Fees	-75.00	
Unrealized Gain / Loss	49.36	
Investment Income - Ray James - Other	7,046.69	
Total Investment Income - Ray James		7,021.05
Total Other Income		7,271.42
Net Other Income		7,271.42
Net Income		**24,278.11**

Springridge Water Committee
Balance Sheet
As of December 31, 2025

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Bank of Colorado-Checking	11,148.39
Bank of Colorado-Savings	45,079.87
Raymond James Investments	208,223.00
Total Checking/Savings	264,451.26
Total Current Assets	264,451.26
TOTAL ASSETS	**264,451.26**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,845.00
Total Accounts Payable	1,845.00
Total Current Liabilities	1,845.00
Total Liabilities	1,845.00
Equity	
Capital Reserve	160,453.76
Unrestricted Net Assets	77,874.39
Net Income	24,278.11
Total Equity	262,606.26
TOTAL LIABILITIES & EQUITY	**264,451.26**

Water Service Committee Budget 2025

CHECKING	2025 Budget		End of Year Actuals	
Income				
Interest Income (Savings and CD)	$	-	$	7,271.42
Reimbursables from SRR and SRP HOAs			$	195.00
Water Homeowner Fees (SRR and SRP, $400/lot/yr)	$	43,200.00	$	43,200.00
Total Income	**$**	**43,200.00**	**$**	**50,666.42**
Expense Capital Funding				
Capital Reserve Funding	$	18,480.00		
Expense Scheduled Annual Maintenance				
Accounting				
Quickbooks Subscription	$	325.00	$	-
Office Expense	$	-	$	350.00
Zoom Subscription	$	164.00	$	-
CPA Trade Name Renewal	$	10.00	$	-
Tax Prep/CPA	$	600.00	$	1,324.45
Total Accounting	*$*	*1,099.00*	*$*	*1,674.45*
Insurance				
Directors & Officers Liability	$	1,300.00	$	1,274.00
Wells & General Liability	$	2,300.00	$	2,850.60
Total Insurance	$	3,600.00	$	4,124.60
Water System Maintenance				
Zancanella:				
Chlorine	$	480.00	$	509.86
VOCs PFAS Nitrate Testing	$	2,000.00	$	779.24
Operator Flat Fee for weekly checks	$	9,000.00	$	8,950.00
Water Quality Testing	$	2,275.00	$	694.00
Tank Cleaning and Inspection	$	3,300.00	$	1,007.50
Aquifer Monitoring & Annual Production Graph	$	1,500.00	$	1,625.00
Reimbursable Expenses	$	-	$	248.71
Water System Maintenance - Other	$	-	$	85.00
Water System Repairs	$	-	$	2,653.47
Bookeeping			$	130.00
Mission Communication - Annual Service Package	$	635.00	$	-
	$	19,190.00	$	16,682.78
Holy Cross:				
Pump House Electric (Treatment Shed)	$	3,000.00	$	1,416.03
Well #3 Electric	$	1,800.00	$	2,468.36
Treatment Shed (new)				
Repair and Maintenance	$	-	$	22.09
Total Water System Maintenance	*$*	*23,990.00*	*$*	*20,589.26*
Total Expenses Annual Maintenance	*$*	*28,689.00*	*$*	*26,388.31*
CHECKING (Income minus Expense)	**$**	**(3,969.00)**	**$**	**24,278.11**
CAPITAL RESERVE (aka Savings)				
Income				
Capital Reserve Funding from Checking	$	18,480.00	$	-
Capital Reserve Expenses				
Miscellaneous System Repairs	$	10,500.00	$	-
Total Capital Reserve Expenses	*$*	*10,500.00*	*$*	*-*
CAPITAL RESERVE (Income minus Expense)	*$*	*7,980.00*	*$*	*-*

Spring Ridge Common Water Capitol Reserve 2025

LOCATION	ITEM	INSTALLED	LIFESPAN	YEARS REMAII	QUANTI	Base Cost	Install Cost	Price/Unit	Total Price
WATER LINES									
	10" DIP water line	2005	100	79	1584	49.00	225.00	274.00	434,016.00
	10" GATE VALVE	2005	100	79	4	958.00	2,500.00	3,458.00	13,832.00
	4" DIP water line SERVICE TO TANKS	2005	100	79	1850	54.00	125.00	179.00	331,150.00
	4" GATE VALVE	2005	100	79	2	350.00	1,500.00	1,850.00	3,700.00
WATER LINE GRAND TOTAL									782,698.00
TREATMENT BUILDING									
	Metal Roof 600 SF	2006	40	20	600	16.00	8.00	24.00	14,400.00
	Building Shell: Cinder block W/Cedar exterior 555 SF	2006	40	20	555	39.00	19.50	58.50	32,467.50
	Doors: Exterior metal 3'X7'	2006	40	20	2	1,000.00	500.00	1,500.00	3,000.00
	Concrete Flooring and exterior 600 SF	2006	40	20	600	10.00	5.00	15.00	9,000.00
	Chemical Feed Pumps: Pulsatron 12GPD #LB64SA-VHC1-XXX	2011	5	-10	3	520.00	260.00	780.00	2,340.00
	Chemical Tanks: 65 Gal.	2011	20	5	3	500.00	250.00	750.00	2,250.00
	Accuvar Surge Suppressor	2011	20	5	1	395.00	197.50	592.50	592.50
	Siemans P1 Panel	2011	20	5	1	420.00	210.00	630.00	630.00
	Circuit Breakers	2011	20	5	12	50.00	25.00	75.00	900.00
	Transformer: Hevi Duty #HS5F10AS	2011	20	5	1	1,000.00	500.00	1,500.00	1,500.00
	Power Ventilator: Pennbarry Mod.#WFX10S	2011	20	5	1	1,100.00	550.00	1,650.00	1,650.00
	Irrigation Control: Hunter Pro C	2011	20	5	1	149.00	74.50	223.50	223.50
	Qmark Space Heater	2011	20	5	1	800.00	400.00	1,200.00	1,200.00
	Mission Controller and Ancillary Control Hardware	2011	20	5	1	3,750.00	1,875.00	5,625.00	5,625.00
TREATMENT BUILDING GRAND TOTAL									75,778.50
WELL ASSETS		Install Year							
Well 1	340' production well drilling	1994	40	8	340			85.00	28,900.00
	Gould 95L10 10HP 6"Pump 130 GPM 3450 RPM intake at 300'	1994	20	-12	1	5,594.00	2,797.00	8,391.00	8,391.00
	Gould, 10HP 6" submersible pump motor #6M104	1994	20	-12	1	4,650.00	2,325.00	6,975.00	6,975.00
	Yaskawa: IQ1000 10 HP VFD Pump controler	2023	20	17	1	5,000.00	2,500.00	7,500.00	7,500.00
	3 Phase Converter Reactors #AL-02512	2008	20	2	1	450.00	225.00	675.00	675.00
	Badger Meter Model ? Serial no 190369399	2019	10	3	1	1,200.00	600.00	1,800.00	1,800.00
Well 2	320' monitoring well drilling	2009	40	23	320			85.00	27,200.00
Well 3	275' production well drilling	2009	40	23	275			85.00	23,375.00
	Gould 65L15 15HP 6"Pump. 130 GPM 3450 RPM intake at 260'	2009	20	3	1	5,594.00	2,797.00	8,391.00	8,391.00
	Gould, 15HP 6" submersible pump motor #6M104	2023	20	17	1	4,650.00	2,325.00	6,975.00	6,975.00
	ABB, 15 HP, Model No: ACS550-U1-023A-4 SN:2064401901	2006	20	0	1	5,000.00	2,500.00	7,500.00	7,500.00
	3 Phase Converter Reactors #AL-02512	2009	20	3	1	450.00	225.00	675.00	675.00
	Meter Elster Model T4000 Serial no23114697	2013	10	-3	1	1,200.00	600.00	1,800.00	1,800.00
Well 4	345' production well drilling	2008	40	22	345			85.00	29,325.00
	Gould, 65GS100 33STG 10 HP 4" Pump intake at 280'	2023	20	17	1	6,006.00	3,003.00	9,009.00	9,009.00
	Gould 10 HP 4" submersible pump motor	2023	20	17	1	3,110.00	1,555.00	4,665.00	4,665.00
	Yaskawa: IQ1000 10 HP VFD Pump controller Field Well	2023	20	17	1	8,000.00	4,000.00	12,000.00	12,000.00
	Meter AMCO Model T4000 Serial no 18278008	2008	10	-8	1	1,200.00	600.00	1,800.00	1,800.00
WELL REPLACEMENT GRAND TOTAL									186,956.00
STORAGE TANKS									
	Painting interior and exterior tank #1. Interior coating evaluation recommended in 5 years by 2024 Comprehensive inspection.	1998	15	-13	1	10,000.00	40,000.00	50,000.00	50,000.00
	Painting interior and exterior tank #2. Interior coating evaluation recommended in 5 years by 2024 Comprehensive inspection.	2011	15	0	1	15,000.00	55,000.00	70,000.00	70,000.00
	Storage tanks #1 110K gallons	1998	40	12	110000	3.00	1.00	4.00	440,000.00
	Storage tank #2 150K gallons	2011	40	25	150000	3.00	1.00	4.00	600,000.00
STORAGE TANKS GRAND TOTAL									1,160,000.00
COMBINED WATER SYSTEM GRAND TOTAL									2,205,432.50

Water Service Committee Budget 2026

CHECKING				2026 Budget
Income				
	Interest Income (Savings and CD)		$	-
	Reimbursables from SRR and SRP HOAs			
	Water Homeowner Fees (SRR and SRP, $400/lot/yr)		$	45,360.00
Total Income			**$**	**45,360.00**
Expense Capital Funding				
	Capital Reserve Funding		**$**	**18,480.00**
Expense Scheduled Annual				
	Accounting			
		Quickbooks Subscription	$	-
		Office Expense	$	350.00
		Zoom Subscription	$	164.00
		CPA Trade Name Renewal	$	10.00
		Tax Prep/CPA	$	730.00
	Total Accounting		*$*	***1,254.00***
	Insurance			
		Directors & Officers Liability	$	1,300.00
		Wells & General Liability	$	2,620.00
	Total Insurance		**$**	**3,920.00**
	Water System Maintenance			
		Zancanella:		
		Chlorine	$	480.00
		PFAS testing	$	2,000.00
		Operator Flat Fee for weekly checks	$	9,600.00
		Sample Testing	$	2,275.00
		Tank Cleaning and Inspection	$	3,300.00
		Aquifer Monitoring & Annual Production Graph	$	1,500.00
		Reimbursable Expenses	$	-
		Water System Maintenance - Other	$	100.00
		Water System Repairs	$	-
		Mission Communication - Annual Service Package	$	635.00
			$	19,890.00
		Holy Cross:		
		Pump House (Treatment Shed) Electric	**$**	**2,000.00**
		Well #3 Electric	**$**	**3,000.00**
		Landscaping Company		
		Water Tank Access Road Maintenance	**$**	**1,500.00**
	Total Water System Maintenance		*$*	***26,390.00***
Total Expenses Annual Maintenance			*$*	***31,564.00***
CHECKING (Income minus Expense)			**$**	**(4,684.00)**
CAPITAL RESERVE (aka Savings)				
Income				
	Capital Reserve Funding from Checking		**$**	**-**
Capital Reserve Expenses				
	Miscellaneous System Repairs		**$**	**10,500.00**
	Treatment Shed Upgrades (stain,)		**$**	**10,000.00**
Total Capital Reserve Expenses			*$*	***20,500.00***
CAPITAL RESERVE (Income minus Expense)			*$*	***(20,500.00)***