

Waterford Farm #1 Drainage District

Racine County

ANNUAL REPORT

The Racine County Drainage Board submits the following annual report for the above identified drainage district for the 12 months period: 9/1/23 through 8/31/24.

I. Financial Statement

	DEBTS	CREDITS
Starting Balance as of 9/1/23		\$200,397.97
Assessments Collected		\$76,806.91
Interest earned on Deposits		\$463.25
Draws on Loan		\$0.00
Other receipts - Special Assessment Letters		\$690.00
Other receipts - Partial Releases		\$120.00
TOTAL OF ALL RECEIPTS		\$78,080.16
Amounts Paid out for District Activities	\$11,852.16	
Amounts Paid Out to Repay Loans or Bonds	\$78,132.00	
Other Payables - Refund of Assessments	\$30.00	
TOTAL OF ALL EXPENDITURES	\$90,014.16	
Ending Balance on 8/31/24 (Receipts minus expenditures):		\$188,463.97
Accounts Payable		
Unpaid Principal and Accrued Interest on Loan(s)		(\$521,166.35)
Uncollected Assessments, not included above:		\$318,508.04

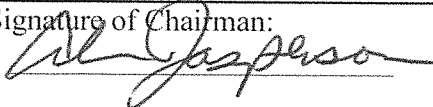
II. The following bonds have been issued or paid during the proceeding 12 months.
None

III. The following work has been performed during the proceeding year:

- A. Project Description: General maintenance & repairs N/A
- B. Location of Project: N/A
- C. Cost of Project: N/A

Inspection Report: See attached inspection report form

I certify that the information contained in this annual report is true.

Signature of Chairman: 	Date: 11/5/2024
Name of Chairman: Alan Jasperson	

Waterford Farm Drainage District # 1

Expenditures for District Activities:

Spraying & Debrushing	\$0.00
Engineering	\$1,546.63
Utilities	\$5,007.47
Insurance for Board	\$866.67
Attorney Fees	\$996.50
Administrative Fees	\$1,851.35
Attorney Costs	\$122.89
Commissioner Fees	\$1,350.65
WI Drainage Dues	\$0.00
Accounting	\$0.00
Website	\$110.00
TOTAL:	\$11,852.16

Assets as of 8/31/24:

Community State Bank	
Regular Checking	\$188,463.97
TOTAL:	\$188,463.97

Uncollected Assessments as of 8/31/24:

\$318,508.04

TOTAL OF ASSETS, LIABILITIES & UNCOLLECTED ASSESSMENTS AS OF 8/31/24

Assets on Hand	\$188,463.97
Outstanding Debts - Loans	(\$521,166.35)
Uncollected Assessments	\$318,508.04
TOTAL:	(\$14,194.34)

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Accrual Basis

Farm #1 Waterford Transaction Detail by Account September 2023 through August 2024

Type	Date	Num	Name	Memo	Account	Class	Amount
Commissioner Fees							
Check	03/11/2024	1559	Alan Jaspersen	2022-2023 Co...	Commissioner Fees	Commissi...	704.00
Check	03/11/2024	1560	Russell Weis	2022-2023	Commissioner Fees	Commissi...	246.65
Check	03/11/2024	1561	matthew Rowntree	2022-2023 Co...	Commissioner Fees	Commissi...	200.00
Check	03/11/2024	1562	matthew Rowntree	2021-2022 Co...	Commissioner Fees	Commissi...	200.00
Total Commissioner Fees							1,350.65
Engineering							
Check	09/12/2023	1544	Nielsen Madsen & Ba...	Inv. No. 41677	Engineers	Engineering	181.13
Check	10/24/2023	1547	Nielsen Madsen & Ba...	Inv. No. 41825	Engineers	Engineering	499.50
Check	11/02/2023	1549	Nielsen Madsen & Ba...	Inv. No. 41976	Engineers	Engineering	156.25
Check	12/06/2023	1551	Nielsen Madsen & Ba...	Inv. No. 42144	Engineers	Engineering	631.00
Check	01/18/2024	1556	Nielsen Madsen & Ba...	Inv. No. 42287	Engineers	Engineering	78.75
Total Engineering							1,546.63
Insurance							
Check	04/17/2024	1563	Dross Countryside In...	Annual Insuran...	Insurance	Insurance	503.67
Check	06/13/2024	1567	Acuity, A Mutual Insur...	Commercial Fi...	Insurance	Insurance	363.00
Total Insurance							866.67
Legal & Admin							
Admin Fees							
Check	09/12/2023	1545	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	257.40
Check	10/24/2023	1548	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	154.80
Check	11/02/2023	1550	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	279.00
Check	12/06/2023	1552	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	302.40
Check	01/18/2024	1555	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	2.75
Check	02/07/2024	1557	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	75.60
Check	03/06/2024	1558	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	163.80
Check	04/17/2024	1564	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	169.20
Check	05/20/2024	1565	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	115.20
Check	06/13/2024	1566	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	88.20
Check	06/28/2024	1568	Knuteson, Hinkston &...	CMF	Administrative Fees	Legal & A...	243.00
Total Admin Fees							1,851.35
Attorney Fees							
Check	09/12/2023	1545	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	108.00
Check	10/24/2023	1548	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	135.00
Check	11/02/2023	1550	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	337.50
Check	12/06/2023	1552	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	99.00
Check	01/18/2024	1555	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	2.00
Check	02/07/2024	1557	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	0.00
Check	03/06/2024	1558	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	9.00
Check	04/17/2024	1564	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	137.25
Check	05/20/2024	1565	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	18.00
Check	06/13/2024	1566	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	33.75
Check	06/28/2024	1568	Knuteson, Hinkston &...	MRH	Legal Fees	Legal & A...	117.00
Total Attorney Fees							996.50
Atty Costs							
Check	09/12/2023	1545	Knuteson, Hinkston &...	KHR Costs	Costs	Legal & A...	7.07
Check	10/24/2023	1548	Knuteson, Hinkston &...	KHR Costs	Costs	Legal & A...	35.37
Check	11/02/2023	1550	Knuteson, Hinkston &...	KHR Costs	Costs	Legal & A...	1.57
Check	12/06/2023	1552	Knuteson, Hinkston &...	costs	Costs	Legal & A...	4.32
Check	01/18/2024	1555	Knuteson, Hinkston &...	Costs	Costs	Legal & A...	9.04
Check	02/07/2024	1557	Knuteson, Hinkston &...	KRH Costs	Costs	Legal & A...	3.08
Check	03/06/2024	1558	Knuteson, Hinkston &...	KHR Costs	Costs	Legal & A...	4.02
Check	04/17/2024	1564	Knuteson, Hinkston &...	KHR Costs	Costs	Legal & A...	7.64
Check	05/20/2024	1565	Knuteson, Hinkston &...	costs	Costs	Legal & A...	3.35
Check	06/13/2024	1566	Knuteson, Hinkston &...	Costs	Costs	Legal & A...	45.55
Check	06/28/2024	1568	Knuteson, Hinkston &...	Costs	Costs	Legal & A...	1.88
Total Atty Costs							122.89
Total Legal & Admin							2,970.74
Loan Payment							
Check	12/06/2023	1553	Racine County	Interest Payme...	Loan Repayment	Loan Pay...	3,000.00
Check	08/26/2024	ACH	Farm #1/Waterford L...		Loan Repayment	Loan Pay...	75,132.00
Total Loan Payment							78,132.00
Reimbursement							
Check	09/13/2023	1546	Town of Norway	Overpayment o...	Reimbursement (For ...	Reimburs...	30.00

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Accrual Basis

Farm #1 Waterford
Transaction Detail by Account
September 2023 through August 2024

Type	Date	Num	Name	Memo	Account	Class	Amount
Total Reimbursement							30.00
Utilities							
Check	09/27/2023	ACH	WE Energies	sept.	Utilities	Utilities	137.48
Check	10/25/2023	ACH	WE Energies	oct	Utilities	Utilities	145.57
Check	11/27/2023	ACH	WE Energies	nov	Utilities	Utilities	217.53
Check	12/27/2023	ACH	WE Energies	Dec 2023	Utilities	Utilities	198.15
Check	01/29/2024	ACH	WE Energies	Jan 24	Utilities	Utilities	248.39
Check	02/26/2024	ACH	WE Energies	Feb	Utilities	Utilities	506.44
Check	03/27/2024	ACH	WE Energies	mar	Utilities	Utilities	340.03
Check	04/26/2024	ACH	WE Energies	april	Utilities	Utilities	943.93
Check	05/28/2024	ACH	WE Energies		Utilities	Utilities	784.19
Check	06/27/2024	ACH	WE Energies		Utilities	Utilities	497.34
Check	07/30/2024	ACH	WE Energies		Utilities	Utilities	301.92
Check	08/29/2024	ACH	WE Energies		Utilities	Utilities	686.50
Total Utilities							5,007.47
Website							
Check	01/03/2024	1554	Briar Rose Marketing ...	Inv. No. 941	Website	Website	110.00
Total Website							110.00
TOTAL							90,014.16

RACINE COUNTY'S INSPECTION REPORT

1. Type of Inspection: Annual Major Storm Site
2. Date of Inspection: Sept 2024
3. Drainage District Name or Number: Farm Drainage #1 watershed
4. Location of Damage or Complaint: T 4 N R 19 E Section 36
5. Name of person(s) making complaint or accompanying the Inspection:
Tom Corral
6. Description of Damage (if any):
Trees in ditch backing flow of water to catch basin
7. Repairs Proposed or Action to be Taken by Board:
REMOVAL OF small trees in ditch on CHAMEN Road. So water can flow to catch basin - AND main pump station should have MAINTENANCE plan which hasn't been checked for a couple years
8. Inspector(s):
Print Name: Bryce Ford
Signature: Bryce Ford
Print Name: _____
Signature: _____