



MINNEHAHA
COMMUNITY
WATER
CORP.

News & Notes

Minnehaha Community Water Corp.

47381 248th St
Dell Rapids, SD
57022-5305

(605) 910-5870

Business Hours:
8:00 - 4:30, Mon. - Fri.

Directors:

Lloyd A. Rave,
President
Rodney Van Der Vliet,
Vice President
Paul Hentges,
Secretary
Brian Howe,
Treasurer
David Stearns
Kenny Sieverding
David Howard

Employees:

Scott Buss,
Executive Director
Ryan Allen,
Operations Supervisor
Nathan Vrchota,
Chief Plant Operator
Greg Schmidt
Brian Benda
Brad Eggert
David Fox
Sawyer Pals
Tom Van Well
Ken Johnson

Office:

Tanya Schmidt,
Office Manager
Tess Mogensen
Sonya Weiland

Reminder Notice of 48th Annual Meeting of Members

Pursuant to Article VII of its By-laws, NOTICE IS HERBY GIVEN that the Annual Membership Meeting of MINNEHAHA COMMUNITY WATER, CORP. will be held at the Minnehaha Community Water office in Dell Rapids, SD on Wednesday, May 21st, 2025 at 1 pm.

David Stearns of Hartford and David Howard of Sioux Falls have filed their nomination petition to seek re-election.

All members returning the voting ballot by May 21, 2025 will be registered for door prizes. The winners will be notified the following business day. The ballot can be found on the bottom of page 3 and can be mailed back with your May water payment. The ballot can also be submitted electronically by going to our website at www.minnehahacommunitywater.com.

Audit Report from KMWF & Assoc.

Report on Financial Statements

We have audited the accompanying consolidated financial statements of Minnehaha Community Water Corporation (a nonprofit corporation) and affiliates, which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, and the related consolidated statements of activities, statement of changes in net assets, and cash flows for the year then ended, and the related notes to the consolidated financial statements

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Minnehaha Community Water Corporation and affiliates as of December 31, 2024 and 2023, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. This is an excerpt from the full audit report. If you would like to see the full audit report, please stop by the office.

Dell Rapids, South Dakota, April 29, 2025

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"MCWC is an equal opportunity provider, and employer." If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at <http://www.ascr.usda.gov/complaintfilingcust.html>, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Ave S.W., Washington, DC 20250-9410, or by fax (202) 690-7442, or email at program.intake@usda.gov.

MINNEHAHA COMMUNITY WATER CORPORATION
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

ASSETS

	<u>2024</u>	<u>2023</u>
Property, Plant and Equipment		
Land	\$ 3,910,408	\$ 3,664,113
Utility plant, pumps, wells, and distribution system	57,106,062	56,533,325
Office building, vehicles, shop and office equipment	3,164,663	2,786,381
Construction work in progress	27,348,708	4,524,205
	<u>91,529,841</u>	<u>67,508,024</u>
Less: Accumulated depreciation	<u>(26,996,545)</u>	<u>(25,520,953)</u>
Total Property, Plant and Equipment	<u>64,533,296</u>	<u>41,987,071</u>
Other Noncurrent Assets		
Investment in debt securities	9,725,424	4,674,921
Prepaid pension fund surcharge	-	75,397
Investment in Lewis & Clark Rural Water System, less accumulated amortization of \$571,763 in 2024 and \$525,119 in 2023	<u>4,157,988</u>	<u>4,204,632</u>
Total Other Noncurrent Assets	<u>13,883,412</u>	<u>8,954,950</u>
Current Assets		
Cash and cash equivalents	2,259,145	1,321,336
Trade accounts receivable	662,859	474,705
Receivable - grants	7,966,135	-
Materials and supplies inventory	849,156	899,650
Prepaid expenses	<u>130,566</u>	<u>114,200</u>
Total Current Assets	<u>11,867,861</u>	<u>2,809,891</u>
Total Assets	<u>\$ 90,284,569</u>	<u>\$ 53,751,912</u>

EQUITIES AND LIABILITIES

	<u>2024</u>	<u>2023</u>
Net Assets		
Contributions for construction	\$ 32,061,843	\$ 20,722,631
Less accumulated amortization	(11,135,912)	(10,671,092)
Noncontrolling member equity	<u>7,179,771</u>	<u>1,926,412</u>
Net contributions for construction	28,105,702	11,977,951
Membership investments	4,038,525	3,937,725
Retained earnings - designated capital reserve	168,086	168,086
Retained earnings - undesignated	<u>32,069,283</u>	<u>28,458,245</u>
Total Net Assets	<u>64,381,596</u>	<u>44,542,007</u>
Long-Term Debt, Net of Current Maturities	<u>15,732,401</u>	<u>7,080,461</u>
Current Liabilities		
Current portion of long-term indebtedness	296,518	574,081
Accounts payable	8,712,263	450,615
Accrued interest payable	85,876	30,478
Meter deposits	23,900	22,500
Prepaid customer accounts	11,908	10,475
Other current liabilities	<u>92,520</u>	<u>84,898</u>
Total Current Liabilities	<u>9,222,985</u>	<u>1,173,047</u>
Deferred Credits		
Refundable member advances for construction	938,570	950,999
Other deferred credits	<u>9,017</u>	<u>5,398</u>
Total Deferred Credits	<u>947,587</u>	<u>956,397</u>
Total Liabilities, Deferred Credits and Net Assets	<u>\$ 90,284,569</u>	<u>\$ 53,751,912</u>

	2024	2023
Operating Income		
Metered sales to customers	\$ 8,500,876	\$ 7,635,631
Customer fees and charges	29,695	18,158
Service revenues	27,245	21,853
Good intention fees	4,600	7,200
Equipment rental	9,565	7,357
Miscellaneous	142,872	175,680
Total Operating Income	8,714,853	7,865,879
Operating Expense		
Source of supply expense	1,058,381	974,462
Pumping expense	294,896	254,782
Water treatment expense	583,426	574,646
Transmission and distribution expense	662,509	502,897
General operations expense	286,710	207,529
Administrative and general expense	1,370,204	1,123,134
Casualty claims expense	566	-
Amortization expense	46,644	46,644
Depreciation expense, net of accumulated amortization of contributions for construction of \$464,820 in 2024 and \$464,648 in 2023	1,040,503	905,697
Total Operating Expense	5,343,839	4,589,791
Net Income From Operations	3,371,014	3,276,088
Financial Income (Expense)		
Interest income	243,515	103,069
Interest expense	(199,033)	(188,034)
Financial Income (Expense), Net	44,482	(84,965)
Other Income (Expense)		
Patronage dividend revenues	3,505	5,706
Gain/(Loss) on sale of inventory	50,646	42,132
Gain on sale of equipment	9,692	52,293
Investment earnings	131,699	139,269
Other (Expense) Income , Net	195,542	239,400
Net Income	\$ 3,611,038	\$ 3,430,523

Minnehaha Community Water, Corp. Voting Ballot
Annual Meeting - May 21, 2025

1. To be registered and counted as having been duly notified of said annual meeting and to be counted towards the quorum required (if any) for conduction the annual meeting.

2. I was provided the following:

a. Copy of the annual Audit Report (page 1, 2, and 3 of newsletter)

b. Copy of May 22nd, 2024 Annual Meeting Minutes (top of page 4)

3. To state that I have received, read and considered the motion made and seconded and cast my vote for approval of the previous annual meeting minutes of May 22nd, 2024 to be recorded as

4. To state that I have received, read and considered the motion made and seconded and cast my vote for approval of the Audit Report

5. To vote in election of directors: David Stearns of Hartford and David Howard of Sioux Falls, have filed nominating petitions with the office for election.

I elect to cast a unanimous ballot electing them to a new 3 year term.
- Circle Vote

AYE

NAY

AYE

NAY

AYE

NAY

SIGNATURE: _____

DATE: _____

PRINT NAME: _____

Account #: _____

MINNEHAHA COMMUNITY WATER, CORP.

FORTY SEVENTH ANNUAL MEMBERSHIP MEETING

Wednesday, May 22nd, 2024

Minnehaha Community Water, Corp. held its Forty-Seventh Annual Meeting using a “Come and Go” format on the Wednesday, May 22, 2024. Members were invited to visit the office between the hours of 1:00 p.m. to 3:00 p.m. There was an attendance of 3 members.

All members were sent a ballot which registered them to vote, confirmed they were given the annual audit report, approved the minutes from last year, and cast unanimous vote re-electing Paul Hentges, and Kenny Sieverding.

Quorum of 135 members were present in person or by proxy. There were 135 votes to approve the minutes and 0 Nays, 135 votes to approve the audit report and 0 Nay, and 135 votes to approve and 0 Nay casting a unanimous vote re-electing the two board members.

All Members returning their ballots were given an opportunity to receive a \$50 water bill credit. The winners of the \$50 water bill credits were: Kristy Roemen of Garretson, Pam Osmanson of Brandon, Bonnie Myrlie of Valley Springs, Frank Wright of Brandon, Kurt Anderson of Sioux Falls, and Charles Meyer of Humboldt.



You now have online access to your hourly water usage information via Eye On Water!

As part of our ongoing efforts to improve services to our customers, the website Eye On Water helps you monitor your water usage by offering you direct and secure access to your water usage data. Eye on Water is a secure online website and smartphone app to review and analyze your usage patterns. With these tools, you are now able to view your hourly usage activity and gain greater understanding and control of the amount of water you use. You are also able to establish leak alerts that will notify you when you have a leak that occurs for more than 24 hours. To view your account online you must visit <https://eyeonwater.com/signup>

- 1: Enter your account number
2. Enter your service zip code
3. Enter and confirm your email address
4. Create and confirm your password
5. Verify your email address in the confirmation email



MCWC staff periodically review unusual water use patterns, but it is ultimately the customer's responsibility to monitor their own account. Please take advantage of the leak alert feature with Eye On Water to receive the fastest notification of leaks.

You can be alerted via email or text message when you have a leak.



Online Bill Pay Alert: Doxo.com

There is an online bill pay website called Doxo.com and while it appears to be affiliated with Minnehaha Community Water, it is NOT. Doxo.com is a third-party website that allows people to pay bills via their site. Doxo.com, however, charges customers higher fees, and payments made through doxo.com are not delivered to the intended recipient right away. Minnehaha Community Water cannot control when we receive payments made through doxo.com. To make sure you're paying Minnehaha Community Water directly, pay your water bill by using our billing website at www.minnehahacommunitywater.com or call our automated payment service at 888-807-2893.

Notify Us

If you have changed your:
Name, address, phone number,
email address, etc.

