

**Central Valley Water Reclamation Facility**  
**Balance Sheet (unaudited)**  
**November 30, 2025**

| <b>Current Assets</b>                        | <b>2025</b>           | <b>2024</b>           |
|----------------------------------------------|-----------------------|-----------------------|
| Cash & Equivalents                           | \$ 18,760,450         | \$ 15,369,149         |
| Accounts Receivable, Net                     |                       |                       |
| Member Entity Receivables                    | 5,925,356             | 5,045,947             |
| Other Receivables                            | 15,449                | 7,750                 |
| Inventory                                    | 509,211               | 530,776               |
| Prepaid Expenses                             | 33,598                | 28,485                |
| Total Current Assets                         | <u>25,244,064</u>     | <u>20,982,107</u>     |
| <b>Noncurrent Assets</b>                     |                       |                       |
| Restricted Cash                              |                       |                       |
| Arbitrage Trust Account                      | 4,361,502             | -                     |
| 2021A Bank of Utah                           | -                     | 1,128                 |
| 2021B Bond Construction Funds                | -                     | 247,267               |
| 2021C Bond Construction Funds                | 391,667               | 15,660,495            |
| 2024A Bond Construction Funds                | 61,797,133            | -                     |
| Debt Service Reserves                        | 21,735,373            | 16,430,351            |
| Bond Payment                                 | 12,137,697            | 9,791,814             |
| Bond - Due from Member                       | 120,000               | 596,250               |
| Capital assets                               |                       |                       |
| Land                                         | 10,147,897            | 10,147,897            |
| Construction in Progress                     | 310,427,283           | 305,069,007           |
| Facility                                     | 201,115,470           | 173,758,581           |
| Facility Equipment                           | 113,471,979           | 97,128,543            |
| Interceptor Lines                            | 30,945,615            | 30,945,615            |
| Vehicle & Equipment                          | 12,277,386            | 11,707,352            |
| Golf Course                                  | 5,601,756             | 5,601,756             |
| Accumulated Depreciation                     | (197,373,670)         | (187,437,199)         |
| Total Non-Current Assets                     | <u>587,157,088</u>    | <u>489,648,857</u>    |
| Total Assets                                 | <u>\$ 612,401,152</u> | <u>\$ 510,630,964</u> |
| <b>Current Liabilities</b>                   |                       |                       |
| Accounts Payable                             | 5,145,582             | 3,707,334             |
| Retainage                                    | 9,972,475             | 8,671,037             |
| Accrued Liabilities                          | 4,284,878             | 469,262               |
| Compensated Absences                         | 2,048,537             | 1,577,810             |
| Interest Payable                             | 3,611,206             | 3,434,036             |
| Bonds Payable                                | 12,909,000            | 11,134,000            |
| Total Current Liabilities                    | <u>37,971,678</u>     | <u>28,993,479</u>     |
| <b>Noncurrent Liabilities</b>                |                       |                       |
| Bonds Payable                                | 333,933,000           | 263,827,000           |
| Bond Premiums                                | 38,580,237            | 35,569,952            |
| Total Non-Current Liabilities                | <u>372,513,237</u>    | <u>299,396,952</u>    |
| Total Liabilities                            | <u>410,484,915</u>    | <u>328,390,431</u>    |
| <b>Member Equity</b>                         |                       |                       |
| Cottonwood Improvement District              | 29,241,716            | 27,598,267            |
| Mt Olympus Improvement District              | 45,319,128            | 41,534,194            |
| Granger-Hunter Improvement District          | 46,019,748            | 42,030,071            |
| Kearns Improvement District                  | 20,391,764            | 18,843,426            |
| Murray City                                  | 14,233,672            | 13,525,545            |
| South Salt Lake City                         | 9,181,825             | 8,686,443             |
| Taylorville-Bennion Improvement District     | 19,986,141            | 18,775,029            |
| Retained Earnings                            | 17,542,243            | 11,247,558            |
| Total Member Entity's Equity                 | <u>201,916,237</u>    | <u>182,240,533</u>    |
| Total Liabilities and Member Entity's Equity | <u>\$ 612,401,152</u> | <u>\$ 510,630,964</u> |

**Central Valley Water Reclamation Facility**  
**Income Statement (unaudited)**  
**November 30, 2025**

|                                          | <b>Current Period</b> | <b>2025</b>   | <b>2024</b>   |
|------------------------------------------|-----------------------|---------------|---------------|
| <b>Revenue</b>                           |                       |               |               |
| Cottonwood Improvement District          | \$ 891,813            | \$ 8,722,002  | \$ 7,115,064  |
| Mt Olympus Improvement District          | 1,345,350             | 12,767,150    | 10,306,828    |
| Granger-Hunter Improvement District      | 1,604,468             | 15,665,121    | 12,737,333    |
| Kearns Improvement District              | 935,815               | 9,362,647     | 5,346,884     |
| Murray City                              | 440,876               | 4,300,897     | 3,467,020     |
| South Salt Lake City                     | 216,216               | 2,321,896     | 4,058,701     |
| Taylorville-Bennion Improvement District | 490,818               | 4,687,206     | 4,006,423     |
| Septage                                  | 53,632                | 406,035       | 468,639       |
| Compost                                  | 9,719                 | 294,584       | 281,816       |
| Wood Chips                               | 1,746                 | 41,608        | 6,803         |
| Rent                                     | 7,842                 | 160,156       | 149,451       |
| Sale of Capital Assets                   | -                     | 30,550        | 55,850        |
| Other Income                             | 26,739                | 138,537       | 404,112       |
| Total Member Entity Revenue              | 6,025,034             | 58,898,389    | 48,404,924    |
| <b>Operating Expenses:</b>               |                       |               |               |
| Operations                               | 1,453,572             | 15,948,085    | 14,140,171    |
| Administration                           | 538,597               | 4,947,041     | 4,343,203     |
| Laboratory                               | 92,361                | 1,198,089     | 1,202,570     |
| Board                                    | 2,984                 | 30,674        | 30,754        |
| Pretreatment                             | 79,241                | 908,159       | 842,622       |
| Engineering & Safety                     | 137,043               | 1,496,940     | 1,626,088     |
| Depreciation                             | 832,087               | 9,152,957     | 9,026,160     |
| Total Operating Expenses                 | 3,135,885             | 33,681,945    | 31,211,568    |
| Operating Income (Loss)                  | 2,889,149             | 25,216,444    | 17,193,356    |
| <b>Other Income/(Expense):</b>           |                       |               |               |
| Interest Income                          | 32,225                | 285,805       | 332,067       |
| Restricted Interest Income               | 330,496               | 4,144,149     | 3,405,185     |
| Fiscal Charges                           | -                     | (12,104,155)  | (9,683,050)   |
| Total Other Income/(Expense)             | 362,721               | (7,674,201)   | (5,945,798)   |
| Net Income (Loss)                        | \$ 3,251,870          | \$ 17,542,243 | \$ 11,247,558 |