



FARMER'S WATER DEVELOPMENT COMPANY

PO Box 10, Norwood, CO 81423

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NOTICE OF CALL FOR ANNUAL MEETING

You are hereby notified that the annual meeting of the stockholders of the Farmers' Water Development Company will be held in Norwood, Colorado at the Norwood Town Hall on Saturday, February 15, 2025 at 7:00 p.m. to elect 2 members of the board of directors (Lothan Snyder & Chris Trosper's positions) for the ensuing year, setting the 2025 water assessments, and to consider any other and further business as may regularly come before the meeting. Only stockholders of record as of February 10th are eligible to vote, and registration for voting will be considered as being closed with the beginning of roll call.

Notice is hereby given this 10th day of January, 2025 in Norwood, Colorado.

Todd Snyder,
Secretary/Treasurer

If you intend to vote by proxy, be sure that it is properly completed. If it is not properly completed, the credentials committee will not accept the proxy and your shares will not be represented. **Note that this proxy is NOT permission for said individual to run and call for your water for the coming irrigation season. Separate permission slips for others to run and call for your water must be sent in on a yearly basis.** Only owners on record may sign the proxy!

Please note that during the irrigation season, if the water is running erratic, changes may be made to the water prior to notices being mailed. Be sure to watch your headgate jars.

PROXY

I, _____, do hereby certify that I am the owner of _____ shares of stock in the Farmers' Water Development Company, and do hereby authorize _____ to represent me by this proxy at the regular meeting of the stockholders of said company to be held on February 15, 2025.

Owner _____

Witness to Signature _____

THE FARMER'S WATER DEVELOPMENT COMPANY

ANNUAL STOCKHOLDERS MEETING

FEBRUARY 15, 2025

AGENDA

1. CALL TO ORDER
2. READING OF NOTICE OF CALL
3. APPOINTMENT OF THE CREDENTIAL COMMITTEE (2 People)
4. ROLL CALL AND TALLYING OF SHARES (Quorum is 51%/3628 shares)
5. READING AND APPROVAL OF THE 2024 ANNUAL MEETING MINUTES
6. APPOINTMENT OF NOMINATING COMMITTEE
7. VISITORS AND REPORTS
 - A. Annual Report & Snow-Tel Report
 - B. Additional Business
8. PRESENTATION AND ACCEPTANCE OF PROPOSED BUDGET
9. REPORT OF NOMINATING COMMITTEE, & NOMINATIONS FROM THE FLOOR.
10. VOTING ON BOARD MEMBERS
11. ADJOURNMENT

THE FARMERS' WATER DEVELOPMENT COMPANY
2025 Budget Worksheet

	2023 Actual	2024 Actual	2025 Proposed
Beginning Balance	\$ 138,244.65	\$ 190,644.97	\$419,000.12
REVENUES			
Water Sold to Town of Norwood	22,755.47	21,124.24	23,000.00
Fishing Lease	12,000.00	12,000.00	12,000.00
Interest Earned	34.75	6,327.05	45.00
Ditch Crossing Permit Fees	0.00	0.00	50.00
Grant Funds	0.00	0.00	Page 2
Assessments	124,477.50	124,477.50	124,477.50
Stockholders' Fees	10,300.00	10,200.00	10,500.00
Transfer Fees	2,200.00	1,800.00	2,200.00
Late Fees	175.00	250.00	300.00
Headgate Repairs/Recorder Care	0.00	0.00	150.00
Equipment Rental			
Gain on the sale of equip. 1971 Trailer			
NNTC Easement Fee	2,880.00	3,011.55	3,011.55
Taken From Contingency			
TOTAL REVENUES	174,822.72	179,190.34	175,734.05

OPERATING EXPENSES	2023 Actual	2024 Actual	2025 Proposed
Accounting	1,000.00	1,750.00	1,750.00
Advertising	115.15	116.18	125.00
Equipment Rental & Mob	3,510.00	585.00	3,000.00
Fuel	3,692.90	2,330.00	4,000.00
Headgate & Recorder Care	1,545.42	0.00	1,000.00
Insurance & Bonds	21,456.00	22,248.00	24,000.00
Labor - Ditch Maintenance	50,367.62	52,995.55	55,000.00
Legal/Audit Engineering Fees	2,795.02	38,256.06	12,000.00
Licenses	2,845.02	2,214.91	2,500.00
Office Expenses & Postage	858.14	425.34	1,000.00
Equipment Repair & Maintenance	462.42	438.25	2,000.00
Office Equipment	300.00	0.00	500.00
* Payroll Taxes & Expenses	10,437.88	10,739.77	16,000.00
Office Salaries	10,375.00	10,417.88	10,500.00
Reservoir & Ditch Maintenance	3,509.33	0.00	3,500.00
Meetings	0.00	103.90	24.00
Telephone Expense	1,152.50	1,325.35	1,500.00
Utilities	0.00	0.00	0.00
DOLA-Grant payment	980.00	980.00	980.00
ADDED to Contingency			63,288.50
TOTAL OPERATING EXPENSES	122,422.40	144,926.19	202,777.50

Contingency Fund	2023 Actual	2024 Actual	2025 Proposed
REVENUE			
2024 GRANT FUNDS	0.00	194,091.00	
EXPENSES			
2022: Dump Bed for 1997 International			6,000.00
2021: Bumper for 2017 Toyota			
Dam Repair	0.00		
Total Expenses from Contingency	0.00	0.00	
12/31 Ending Cash Balance	\$ 190,644.97	\$ 419,000.12	