Public Wholesale Water Supply District #26
Chase County, Kansas

Regulatory Basis Financial Statement and Independent Auditors' Report

For the Year Ended December 31, 2025

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Public Wholesale Water Supply District #26
Chase County, Kansas

Regulatory Basis Financial Statement
For the Year Ended December 31, 2025

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Independent Auditors' Report

To the Board
Public Wholesale Water Supply District #26
Chase County, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Public Wholesale Water Supply District #26, Chase County, Kansas, a municipality, as of and for the year ended December 31, 2025 and the related notes to the financial statement.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion and Unmodified Opinions section of our report, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Public Wholesale Water Supply District #26, as of December 31, 2025, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Public Wholesale Water Supply District #26, as of December 31, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Basis for Adverse Opinion and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the Kansas Municipal Audit and Accounting Guide. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Public Wholesale Water Supply District #26, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles As discussed in Note 1 of the financial statement, the financial statement is prepared by the Public Wholesale Water Supply District #26, Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Public Wholesale Water Supply District #26's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statement
Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Public Wholesale Water Supply District #26's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Public Wholesale Water Supply District #26's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identified during the audit.

Report on Regulatory – Required Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures (Schedules 1 and 2 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement but are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Public Wholesale Water Supply District #26, Chase County, Kansas as of and for the year ended December 31, 2024 (not presented herein), and have issued our report dated September 22, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and my report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/chief-financial-officer/municipal-services/municipal-audits. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2025 (Schedule 2 as listed in the table of contents) is presented for analysis and are not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information has been subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects, in relation to the basic financial statement as a whole for the year ended December 31, 2024, on the basis of accounting described in Note 1.



Cindy Jensen, CPA
August 31, 2026

Public Wholesale Water Supply District #26
Chase County, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & Accounts Payable	Ending Cash Balance
Special Purpose Funds							
Bond P&I Reserve	49,227	0	106,629	108,755	47,101	0	47,101
Bond Reserve	89,904	0	7,338	0	97,242	0	97,242
Short Lived Asset Replacement	8,344	0	14,705	22,380	669	10	679
Capital Project Fund							
Capital Project	(126,238)	0	133,162	6,924	0	0	0
Business Fund							
Water	(8,862)	0	372,449	376,089	(12,502)	12,538	36
Total Reporting Entity	$ 12,375	$ 0	$ 634,283	$ 514,148	$ 132,510	$ 12,548	$ 145,058

Composition of Cash Balance:	
Checking-Operations	$ 145,058
Checking-Grants	0
Total Reporting Entity	$ 145,058

The accompanying notes are an integral part of this statement.

Public Wholesale Water Supply District #26
Chase County, Kansas

Notes to the Financial Statement
December 31, 2025

Note 1 – Summary of Significant Accounting Policies

The District has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The more significant of the District's accounting policies are described below.

Financial Reporting Entity

Public Wholesale Water Supply District #26 (PWWSD#26) was organized in 2012 as a quasi-municipal corporation governed by an appointed board, represented by each of the three participating entities; the City of Strong City, the City of Cottonwood Falls, and Chase County Rural Water District No. 1. The District has no related municipal entities.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations including State statutes. The following types of funds comprise the financial activities of the District:

Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long term debt) that are intended for specified purposes.

Capital Project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Bond & Interest fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Business fund – these funds are financed in whole, or in part, by fees charged to users of the goods and services.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures of the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Note 1 – Summary of Significant Accounting Policies (Cont)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond & interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The municipality did not hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were no such amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds and the following special purpose funds: Short Lived Asset and Bond Reserve. Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits by the governing body.

Note 2 – Stewardship, Compliance, and Accountability

Compliance with Finance-Related Legal and Contractual Provisions

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the municipality.

K.S.A. 10-1113 requires that no indebtedness be created in a fund in excess of available monies. The water fund had a negative balance at year end. The district has increased rates multiple times to alleviate this.

Note 2 – Stewardship, Compliance, and Accountability (Cont)

Compliance with Finance-Related Legal and Contractual Provisions

The district's agreement with USDA-RD requires that it make monthly transfers into a short-lived asset fund and a bond reserve fund. The district has encountered many equipment malfunctions and costs and USDA personnel allowed the district to temporarily pause these monthly transfers.

Management is not aware of any other regulatory violations for the period covered by this audit.

Note 3 – Cash and Deposits

K.S.A. 9-1401 established the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk - State statutes place no limit on the amount the Municipality may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2025.

At year-end, the carrying amount of the District's deposits was $145,058. The actual bank balance was $157,747. The difference between the carrying amount and the bank balance is composed of checks that have not cleared and deposits in transit. The bank balance was held at two banks resulting in a concentration of credit risk. The entire bank balance was covered by FDIC insurance. The District held no investments on December 31, 2025.

Note 4 – Contracts and Commitments

The District entered into a contract with the City of Strong City to obtain clerical services. PWWSD#26 agrees to reimburse the City based on the hourly rate of the employee, including leave, benefits and employer payroll taxes plus an additional 10%. The term of the agreement is for one year and continues indefinitely until either party gives written notice.

The District entered into a contract with the City of Cottonwood Falls and the City of Strong City to obtain water system operator services. The City of Strong City agrees to operate the plant on Monday through Friday. The City of Cottonwood Falls will operate the plant when Strong City personnel are absent and shall alternate holiday and weekend duties with Strong City personnel. The District agrees to reimburse the Cities based on the hourly rate of the employee, including leave, benefits, and

Note 4 – Contracts and Commitments

employer payroll taxes plus an additional 10%. The term of the agreement is for one year and continues indefinitely until either party gives written notice.

The District entered into agreements with the City of Strong City, the City of Cottonwood Falls, and Chase County Rural Water District #1 for the sale of water. The initial sales price of water was $5.29 per thousand gallons and each entity agreed to purchase a minimum quantity to help defray the payment of debt service and production of water. The contracts extend forty years from the date of the initial delivery of water.

The District entered into contracts with the City of Strong City and the City of Cottonwood Falls to lease each City's existing water wells. The District will pay each entity $100 annually for a term of forty years or as long as the lessee produces potable water in sufficient quantities, whichever occurs first.

Note 5 – Capital Projects

On July 20, 2020, the District was notified that a grant in the amount of $975,000 was received an Emergency Community Water Assistance Grant. The project developed new wells and was projected to cost $975,000. As of December 31, 2025, the project was complete at a cost of had expenditures of $968,224.

Note 6 – Long-Term Debt

Series 2015 Revenue Bonds - The District issued $2,359,000 of No-Fund warrants on May 30, 2013 to construct infrastructure for its water operations. The No-Fund warrants carried interest of 2.47% and one payment was scheduled May 30, 2016. This temporary financing was paid by the issuance of Series 2015-A Revenue bonds which were purchased by USDA Rural Development. On May 21, 2015, the District issued Series 2015-A and Series 2015-B Revenue bonds in the amount of $2,359,000 and $255,000 respectively. The bonds carry interest of 2.75%. Forty annual payments beginning June 25, 2016 were scheduled with the first principal payment on June 25, 2017 and the last payment June 25, 2055.

Changes in Long-Term debt for the year ended December 31, 2025 were as follows:

	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Due January 1	Additions	Reductions/ Payments	Balance Due December 31	Interest Paid
Series 2015A Rev Bds	2.75%	5/21/2015	2,359,000	6/25/2055	2,059,000	0	42,000	2,017,000	56,622
Series 2015B Rev Bds	2.75%	5/21/2015	255,000	6/25/2055	223,000	0	4,000	219,000	6,133
Total contractual indebtedness					$ 2,282,000	$ 0	$ 46,000	$ 2,236,000	$ 62,755

Note 6 – Long-Term Debt (Cont)

Current maturities of long-term debt and interest for the next five years and in five-year increments through maturity are as follows:

Year	Series 2015A Revenue Bonds Principal	Series 2015A Revenue Bonds Interest	Series 2015A Revenue Bonds Total	Series 2015B Revenue Bonds Principal	Series 2015B Revenue Bonds Interest	Series 2015B Revenue Bonds Total
2026	$ 43,000	$ 55,468	$ 98,468	$ 5,000	$ 6,023	$ 11,023
2027	44,000	54,285	$ 98,285	5,000	5,885	10,885
2028	46,000	53,075	$ 99,075	5,000	5,748	10,748
2029	47,000	51,810	$ 98,810	5,000	5,610	10,610
2030	48,000	50,518	$ 98,518	5,000	5,472	10,472
2031-2035	264,000	231,880	$ 495,880	28,000	25,218	53,218
2036-2040	305,000	193,462	$ 498,462	32,000	21,147	53,147
2041-2045	352,000	148,940	$ 500,940	37,000	16,472	53,472
2046-2050	406,000	97,625	$ 503,625	44,000	11,055	55,055
2051-2055	462,000	38,747	$ 500,747	53,000	4,455	57,455
	$ 2,017,000	$ 975,810	$ 2,992,810	$ 219,000	$ 107,085	$ 326,085

Note 7 – Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. Commercial insurance is purchased from independent third parties. Insurance claims have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from coverage in prior years.

Note 8 – Transfers

From	To	Authority	Amount
Water	Bond P&I Reserve	Bond Res May 21, 2015	$ 106,629
Water	Bond Reserve	Bond Res May 21, 2015	7,338
Water	Short Lived Assets	USDA Letter of Conditions	14,705

Note 9 – Evaluation of Subsequent Events

Management has evaluated events through August 31, 2026, that date which the financial statement was available to be issued.

Regulatory – Required Supplementary Information

Public Wholesale Water Supply District #26
Chase County, Kansas

Schedule 1

Summary Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Special Purpose Funds					
Bond P&I Reserve	108,775	0	108,775	108,755	(20)
Business Fund					
Water	407,616	0	407,616	376,089	(31,527)

See Accompanying Auditor's Report.

Public Wholesale Water Supply District #26
Chase County, Kansas

Schedule 2A

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
With Comparative Actual Totals for the Prior Year Ended December 31, 2024

BOND PRINCIPAL & INTEREST RESERVE

	Prior Year Actual	Current Year Actual	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 91,660	$ 106,629	$ 109,992	$ (3,363)
Other	0	0	0	0
Total Receipts	91,660	106,629	109,992	(3,363)
Expenditures				
Bond Principal & Interest	108,993	108,755	108,775	(20)
Receipts Over (Under) Expenditures	(17,333)	(2,126)	$ 1,217	$ (3,343)
Unencumbered Cash, January 1	66,560	49,227		
Unencumbered Cash, December 31	$ 49,227	$ 47,101		

See Accompanying Auditor's Report.

Public Wholesale Water Supply District #26
Chase County, Kansas

Schedule 2B

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
With Comparative Actual Totals for the Prior Year Ended December 31, 2024

BOND RESERVE

	Prior Year Actual	Current Year Actual
Receipts		
Transfer in	$ 3,669	$ 7,338
Other	0	0
Total Receipts	3,669	7,338
Expenditures		
Bond payments	0	0
Other	0	0
Total Expenditures	0	0
Receipts Over (Under) Expenditures	3,669	7,338
Unencumbered Cash, January 1	86,235	89,904
Unencumbered Cash, December 31	$ 89,904	$ 97,242

Public Wholesale Water Supply District #26
Chase County, Kansas

Schedule 2C

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
With Comparative Actual Totals for the Prior Year Ended December 31, 2024

SHORT LIVED ASSET REPLACEMENT

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	$ 9,190	$ 14,705
Other	0	0
Total Receipts	9,190	14,705
Expenditures		
Short Lived Asset Replacement	906	22,380
Other	0	0
Total Expenditures	906	22,380
Receipts Over (Under) Expenditures	8,284	(7,675)
Unencumbered Cash, January 1	60	8,344
Unencumbered Cash, December 31	$ 8,344	$ 669

Public Wholesale Water Supply District #26
Chase County, Kansas

Schedule 2D

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
With Comparative Actual Totals for the Prior Year Ended December 31, 2024

CAPITAL PROJECT

	Prior Year Actual	Current Year Actual
Receipts		
USDA grant	$ 704,909	$ 133,162
Miscellaneous reimbursements	0	0
Interest	0	0
Total Receipts	704,909	133,162
Expenditures		
Project expenditures	208,185	6,924
Reimburse water fund expense	0	0
Local share costs	0	0
Total Expenditures	208,185	6,924
Receipts Over (Under) Expenditures	496,724	126,238
Unencumbered Cash, January 1	(622,962)	(126,238)
Unencumbered Cash, December 31	$ (126,238)	$ 0

See Accompanying Auditor's Report.

Public Wholesale Water Supply District #26
Chase County, Kansas

Schedule 2E

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024

WATER FUND

	Prior Year Actual	Current Year Actual	Budget	Variance Over (Under)
Receipts				
Water sales	$ 359,924	$ 362,106	$ 390,000	$ (27,894)
Interest	17	18	25	(7)
Transfer in	0	0	0	0
Other Receipts	7,380	10,325	7,700	2,625
Total Receipts	367,321	372,449	397,725	(25,276)
Expenditures				
Capital outlay	174	6,034	5,977	57
Chemicals	61,773	62,741	65,000	(2,259)
Contractual	36,854	15,571	49,500	(33,929)
Dues & fees	7,111	6,031	5,000	1,031
Insurance	22,936	23,176	24,000	(824)
Operator & administrative reimbursements	80,086	78,095	65,000	13,095
Supplies & repairs	2,902	6,617	7,500	(883)
Telephone & utilities	47,203	49,114	42,000	7,114
Other expense	1,503	38	1,850	(1,812)
Transfers out	104,519	128,672	141,789	(13,117)
Total Expenditures	365,061	376,089	407,616	(31,527)
Receipts Over (Under) Expenditures	2,260	(3,640)	$ (9,891)	$ 6,251
Unencumbered Cash, January 1	(11,122)	(8,862)		
Unencumbered Cash, December 31	$ (8,862)	$ (12,502)		

See Accompanying Auditor's Report.