DRY LOT, LLC
Annual Report

Dear Members,

Our Dry Lot mitigation system continues to perform as designed. We infiltrated our full allocation of 75.4 acre-feet in 2024 as permitted.

Enclosed, please find a copy of our financial statements for 2024.

We are managing our finances and carefully monitoring expenses. There are a few members who have failed to pay their dues for 2024, 2023 and 2022. This is unfair to other members and jeopardizes Dry Lot's financial health. We will commence necessary action to collect all dues in arrears. We encourage all members to timely pay their dues or risk paying for the costs of collecting those dues and losing your water rights.

For 2025, we are budgeting a year-end total cash balance of $39,523, consisting of an operating fund balance of $28,573 and a Capital Reserve Fund balance of $10,950. This is slightly lower than the 2024 ending balance of $43,623 due to necessary repairs. Nevertheless, we believe our reserves are sufficient to cover unforeseen expenses. Accordingly, the annual membership dues will remain at $300 per unit, as in previous years.

We continue to have a strong working relationship with The Valley Club. The Valley Club pumps water from their ponds into the shared mitigation galleries built to our specifications, and we share in the costs of the pumping, pipeline, and filtration systems with The Valley Club.

Our relationship with the Homeowners Association Board also remains positive, and we continue to collaborate in managing our water rights and system.

The Managers are evaluating the possibility of leasing excess water. Given the legal complexities and potential attorney fees, we will only pursue this further if the financial benefits justify the costs. We will keep members informed as the matter progresses.

We have begun working on establishing a Dry Lot LLC website. This site will provide access to financial statements, dues history, the Operating Agreement, IDWR filings, and other relevant documents. We also aim to offer electronic dues payment options to streamline transactions. If you have experience in website development or know someone who can assist, we would appreciate your help.

Lastly, we recognize the importance of long-term leadership and succession planning. The three of us have managed Dry Lot since its inception nearly 20 years ago, and we are seeking members willing to take on a fiduciary role. If you are interested in ensuring Dry Lot’s future stability, please reach out to any of us.

Thank you all for your continued support.

Sincerely,

Darrell Rubel
Bernard (Woody) Friedlander
Jack Levin

Dry Lot Managers