

Financial Statements APPROVED and ADOPTED this 12th day of June 2025.

Motion to approve by Commissioner Haddock, seconded by Commissioner Jensen.

SEVEN COUNTY INFRASTRUCTURE COALITION VOTING:

Carbon	Board Member	Yea ☒	No ☐
Daggett	Board Member	Yea ☒	No ☐
Duchesne	Board Member	Yea ☒	No ☐
Emery	Board Member	Yea ☒	No ☐
San Juan	Board Member	Yea ☒	No ☐
Sevier	Board Member	Yea ☒	No ☐
Uintah	Board Member	Yea ☒	No ☐

Co-Chair Jack Lytle

Greg Miles
Co-Chair Greg Miles

(SEAL)

ATTEST:

Stacey Herpel
Stacey Herpel



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06/10/25

Accrual Basis

SEVEN COUNTY COALITION**Balance Sheet**

As of May 31, 2025

	May 31, 25
ASSETS	
Current Assets	
Checking/Savings	
PTIF 8702	3.73
Zions Bank - 1031	90,407.54
Zions Bank - 8429	2,332.93
Total Checking/Savings	92,744.20
Accounts Receivable	
Accounts Receivable	98,060.84
Total Accounts Receivable	98,060.84
Other Current Assets	
Prepaid Insurance	2,868.25
Total Other Current Assets	2,868.25
Total Current Assets	193,673.29
Fixed Assets	
Equipment (Fixed Assets)	42,088.00
Rights-of-Way Owned	168,469.50
Total Fixed Assets	210,557.50
TOTAL ASSETS	404,230.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	123,224.49
Total Accounts Payable	123,224.49
Other Current Liabilities	
DEFERRED REVENUE	
Deferred Rev-CIB Prepaid ...	2,868.25
Total DEFERRED REVENUE	2,868.25
Direct Deposit Liabilities	6.00
Due to Carbon County	10,100.00
Payroll Tax/URS Liabilities	135.00
State Tax Withheld	540.00
URS Liability	67.31
Total Other Current Liabilities	13,716.56
Total Current Liabilities	136,941.05
Long Term Liabilities	
Capital Asset Offset, Net of Dep	210,557.50
Total Long Term Liabilities	210,557.50
Total Liabilities	347,498.55
Equity	
Unrestricted Net Assets	88,900.41
Net Income	-32,168.17
Total Equity	56,732.24
TOTAL LIABILITIES & EQUITY	404,230.79

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Accrual Basis

SEVEN COUNTY COALITION

Profit & Loss by Class

January through May 2025

	Energy Research Center	Greendale Resort Planning	Navajo Water Planning	Non-Grant Income/Expenses
Income				
CIB PROCEEDS	0.00	0.00	0.00	0.00
INTEREST INCOME	0.00	0.00	0.00	0.05
OTHER INCOME	0.00	0.00	0.00	3.79
OTHER INTERGOVERNMENTAL INCOME				
Dagget County - Greendale Reimb	0.00	7,975.00	0.00	0.00
Division Drinking Water Reimb	0.00	0.00	20,000.00	0.00
Governor's Office of Energy Dev	3,762.50	0.00	0.00	0.00
Total OTHER INTERGOVERNMENTAL INC...	3,762.50	7,975.00	20,000.00	0.00
Sale of Asset	0.00	0.00	0.00	10,200.00
Total Income	3,762.50	7,975.00	20,000.00	10,203.84
Expense				
APPLICATION PROCESSING FEES	0.00	0.00	0.00	0.00
BANK CHARGES	0.00	0.00	0.00	228.26
CAPITAL EXPENDITURES	0.00	0.00	0.00	42,088.00
CONTRACT LABOR	0.00	0.00	0.00	0.00
DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00
EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00
INSURANCE	0.00	0.00	0.00	0.00
OFFICE SUPPLIES	0.00	0.00	0.00	0.00
PAYROLL EXPENSES	0.00	0.00	0.00	0.00
POSTAGE	0.00	0.00	0.00	55.75
PROCESSING FEE	0.00	0.00	0.00	0.00
PROFESSIONAL AND TECHNICAL	0.00	7,975.00	20,000.00	0.00
Registration Fees	3,762.50	0.00	0.00	0.00
SOFTWARE	0.00	0.00	0.00	0.00
TRAVEL	0.00	0.00	0.00	0.00
Total Expense	3,762.50	7,975.00	20,000.00	42,372.01
Net Income	0.00	0.00	0.00	-32,168.17

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Accrual Basis

SEVEN COUNTY COALITION

Profit & Loss by Class

January through May 2025

	Total Uinta Rail - Phase 2	Unclassified	TOTAL
Income			
CIB PROCEEDS	242,034.40	0.00	474,948.21
INTEREST INCOME	0.00	0.00	0.05
OTHER INCOME	0.00	0.00	3.79
OTHER INTERGOVERNMENTAL INCOME			
Dagget County - Greendale Reimb	0.00	0.00	7,975.00
Division Drinking Water Reimb	0.00	0.00	20,000.00
Governor's Office of Energy Dev	0.00	0.00	3,762.50
Total OTHER INTERGOVERNMENTAL INC...	0.00	0.00	31,737.50
Sale of Asset	0.00	0.00	10,200.00
Total Income	242,034.40	0.00	516,889.55
Expense			
APPLICATION PROCESSING FEES	0.00	0.00	600.00
BANK CHARGES	0.00	0.00	228.26
CAPITAL EXPENDITURES	0.00	0.00	42,088.00
CONTRACT LABOR	0.00	0.00	7,040.00
DEPRECIATION EXPENSE	0.00	0.00	0.00
EMPLOYEE BENEFITS	0.00	0.00	10,560.60
INSURANCE	0.00	0.00	2,048.75
OFFICE SUPPLIES	0.00	0.00	708.77
PAYROLL EXPENSES	0.00	0.00	92,322.48
POSTAGE	0.00	0.00	32.97
PROCESSING FEE	0.00	0.00	10.50
PROFESSIONAL AND TECHNICAL	0.00	0.00	387,522.25
Registration Fees	242,034.40	0.00	252.24
SOFTWARE	0.00	0.00	1,310.58
TRAVEL	0.00	0.00	4,332.32
Total Expense	242,034.40	0.00	549,057.72
Net Income	0.00	0.00	-32,168.17