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# High Meadow Ranch Water District

## Balance Sheet

07/19/23

As of June 30, 2023

Accrual Basis

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	<u>Jun 30, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BOSC - Operating Account	118,556.92
BOSC - Loan Repay County Funds	441,346.81
BOSC - CD 80007139	101,203.47
BOSC - Emergency Reserve Acct	6,056.19
BOJH - Carryover	9,020.27
	<hr/>
Total Checking/Savings	676,183.66
	<hr/>
Total Current Assets	676,183.66
	<hr/>
<b>TOTAL ASSETS</b>	<b>676,183.66</b>
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<b>LIABILITIES &amp; EQUITY</b>	0.00

## High Meadow Ranch Water District

### Balance Sheet

As of June 30, 2023

	Jun 30, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BOSC - Operating Account	118,556.92
BOSC - Loan Repay County Funds	441,346.81
BOSC - CD 80007139	101,203.47
BOSC - Emergency Reserve Acct	6,056.19
BOJH - Carryover	9,020.27
Total Checking/Savings	676,183.66
Accounts Receivable	
Accounts Receivable	59,279.43
Total Accounts Receivable	59,279.43
Total Current Assets	735,463.09
Fixed Assets	
Tim Wells Well.	56,179.26
Block 1 Lot 110	6,278.10
Block 1 Lot 16	10,051.00
Block 1 Lot 49	20,741.00
Block 8 43PT	26,976.00
Well Improvements (Meadowlark)	5,883.00
Well Improvements (Saulk Trail)	14,156.00
Accumulated Depreciation	-32,611.00
Total Fixed Assets	107,653.36
Other Assets	
Loan Receivable	134,190.19
Grant Receivable	137,163.81
Construction In Progress	4,328,052.00
Total Other Assets	4,599,406.00
<b>TOTAL ASSETS</b>	<b>5,442,522.45</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	15,455.76
Total Accounts Payable	15,455.76
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	146,546.76
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	354,492.96
N/P - SRF	96,070.91
Total Long Term Liabilities	2,333,130.27
Total Liabilities	2,479,677.03

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07/19/23

Accrual Basis

# High Meadow Ranch Water District

## Balance Sheet

As of June 30, 2023

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	<u>Jun 30, 23</u>
Equity	
Paid in Capital	100,635.81
Net Assets	3,083,064.61
Net Income	<u>-220,855.00</u>
Total Equity	<u>2,962,845.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,442,522.45</u></u>

## High Meadow Ranch Water District

## Profit &amp; Loss

07/19/23

June 2023

Accrual Basis

	Jun 23
Ordinary Income/Expense	
Income	
Water Use Fees	
Tap Fees	30,000.00
System Users	73.86
Non-System Lots	37.00
Total Water Use Fees	30,110.86
Total Income	30,110.86
Gross Profit	30,110.86
Expense	
Phase III	5,850.00
Water Operator	
Monthly	6,000.00
Total Water Operator	6,000.00
Professional Fees	
Accountant	1,700.00
Legal	71.15
Total Professional Fees	1,771.15
Utilities	
Electricity	1,678.77
Natural Gas	56.84
Internet	99.00
Total Utilities	1,834.61
Total Expense	15,455.76
Net Ordinary Income	14,655.10
Other Income/Expense	
Other Income	
Interest Income	295.42
Total Other Income	295.42
Net Other Income	295.42
Net Income	14,950.52

## High Meadow Ranch Water District Profit & Loss Prev Year Comparison July 2022 through June 2023

	Jul '22 - Jun 23	Jul '21 - Jun 22	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
County Revenue	0.00	65,623.30	-65,623.30
<b>Water Use Fees</b>			
Tap Fees	71,000.00	17,500.00	53,500.00
System Users	93,461.86	80,995.00	12,466.86
Non-System Lots	16,105.80	13,101.00	3,004.80
Lien/Shut Off Charges	0.00	-232.30	232.30
Phase 2 Project Loans	0.00	1,034,544.68	-1,034,544.68
Phase 2 Project Grant	0.00	389,346.75	-389,346.75
Water Use Fees - Other	0.00	0.00	0.00
<b>Total Water Use Fees</b>	180,567.66	1,535,255.13	-1,354,687.47
Union Cell Tower Rent	11,100.69	10,249.94	850.75
<b>Total Income</b>	191,668.35	1,611,128.37	-1,419,460.02
<b>Gross Profit</b>	191,668.35	1,611,128.37	-1,419,460.02
<b>Expense</b>			
Phase III	56,525.00	0.00	56,525.00
Advertising	707.83	689.10	18.73
<b>Insurance Expense</b>			
Bond	370.00	200.00	170.00
Liability Insurance	9,138.00	10,559.00	-1,421.00
<b>Total Insurance Expense</b>	9,508.00	10,759.00	-1,251.00
Meter Pit Supplies	4,643.85	0.00	4,643.85
Maintenance Water Line	11,509.80	1,000.00	10,509.80
<b>Maintenance - Wellhouses</b>			
Scada	3,100.00	0.00	3,100.00
Chemicals	909.49	0.00	909.49
Richard Smyth Building	0.00	375.00	-375.00
Maintenance - Wellhouses - Other	0.00	167.99	-167.99
<b>Total Maintenance - Wellhouses</b>	4,009.49	542.99	3,466.50
<b>Meeting</b>			
Regular Monthly	1,425.00	1,660.00	-235.00
Special	175.00	125.00	50.00
Reimbursement-Travel	743.67	0.00	743.67
<b>Total Meeting</b>	2,343.67	1,785.00	558.67
<b>Water Operator</b>			
One Call	69.25	143.25	-74.00
Monthly	72,000.00	72,000.00	0.00
<b>Total Water Operator</b>	72,069.25	72,143.25	-74.00
<b>Water Tests</b>			
Monthly Tests	375.00	0.00	375.00
Additional Required Tests	2,237.00	9,481.00	-7,244.00
<b>Total Water Tests</b>	2,612.00	9,481.00	-6,869.00
Interest Expense	0.00	-3.36	3.36
<b>Office Supplies</b>			
Stripe Convenience Fee	89.63	4.98	84.65
Bank Fee	50.00	383.30	-333.30
General Supplies	1,082.75	573.12	509.63
Zoom	155.90	155.90	0.00
Webstie Maintenance 1/2 Renewal	200.00	224.85	-24.85
Box Rent	176.00	148.00	28.00
<b>Total Office Supplies</b>	1,754.28	1,490.15	264.13

**High Meadow Ranch Water District**  
**Profit & Loss Prev Year Comparison**  
**July 2022 through June 2023**

	Jul '22 - Jun 23	Jul '21 - Jun 22	\$ Change
Postage and Delivery			
Billing Mailing	123.68	0.00	123.68
General	361.96	0.00	361.96
<b>Total Postage and Delivery</b>	<b>485.64</b>	<b>0.00</b>	<b>485.64</b>
Professional Fees			
Audit	16,250.00	11,500.00	4,750.00
Accountant	20,442.80	22,175.40	-1,732.60
Lien/Shut Off Charges	84.00	12.00	72.00
Legal	704.71	300.00	404.71
Liens	59.00	0.00	59.00
Memberships	475.00	450.00	25.00
<b>Total Professional Fees</b>	<b>38,015.51</b>	<b>34,437.40</b>	<b>3,578.11</b>
Taxes - Property	0.00	50.47	-50.47
Utilities			
Electricity	18,283.20	18,125.83	157.37
Natural Gas	1,875.88	1,019.70	856.18
Internet	1,188.00	1,188.00	0.00
<b>Total Utilities</b>	<b>21,347.08</b>	<b>20,333.53</b>	<b>1,013.55</b>
Phase 2 Upgrade Project	120.00	1,655,345.04	-1,655,225.04
Phase 3 Easement	0.00	2,500.00	-2,500.00
<b>Total Expense</b>	<b>225,651.40</b>	<b>1,810,553.57</b>	<b>-1,584,902.17</b>
<b>Net Ordinary Income</b>	<b>-33,983.05</b>	<b>-199,425.20</b>	<b>165,442.15</b>
Other Income/Expense			
Other Income			
Refund Overpayment	50,664.71	0.00	50,664.71
Phase 1 Special Assessment Loan	0.00	54,725.29	-54,725.29
Phase 2 Special Assessment	0.00	30,199.35	-30,199.35
Phase 3 Special Assessment	0.00	29,764.36	-29,764.36
Phase 3 Design Loan	1,675.00	42,312.50	-40,637.50
Phase 3 Design Grant	1,675.00	40,212.50	-38,537.50
Gain on Sale of Fixed Assets	0.00	45,829.01	-45,829.01
Interest Income	3,073.98	1,399.11	1,674.87
<b>Total Other Income</b>	<b>57,088.69</b>	<b>244,442.12</b>	<b>-187,353.43</b>
Other Expense			
ARPA Grant	2,085.00	0.00	2,085.00
Frozen Lines	66,458.84	0.00	66,458.84
Phase 3 Upgrade Project	10,410.00	82,525.00	-72,115.00
Phase 1 Loan Rep Interest	47,080.04	0.00	47,080.04
Phase 1 Loan Repay Principal	46,303.58	0.00	46,303.58
Phase 2 Project Loan Principal	42,801.04	0.00	42,801.04
Phase 2 Project Loan Interest	20,647.67	0.00	20,647.67
Ask Jorgensen	8,174.47	-50,675.00	58,849.47
<b>Total Other Expense</b>	<b>243,960.64</b>	<b>31,850.00</b>	<b>212,110.64</b>
<b>Net Other Income</b>	<b>-186,871.95</b>	<b>212,592.12</b>	<b>-399,464.07</b>
<b>Net Income</b>	<b>-220,855.00</b>	<b>13,166.92</b>	<b>-234,021.92</b>



**High Meadow Ranch Water District**  
**Profit & Loss Budget vs. Actual**  
 July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
County Revenue	0.00	29,400.00	-29,400.00
<b>Water Use Fees</b>			
Tap Fees	71,000.00	25,000.00	46,000.00
System Users	93,461.86	87,524.00	5,937.86
Non-System Lots	16,105.80	14,095.00	2,010.80
Stripe Convenience Fee	0.00	500.00	-500.00
Lien/Shut Off Charges	0.00	100.00	-100.00
<b>Total Water Use Fees</b>	180,567.66	127,219.00	53,348.66
Union Cell Tower Rent	11,100.69	9,600.00	1,500.69
<b>Total Income</b>	191,668.35	166,219.00	25,449.35
<b>Gross Profit</b>	191,668.35	166,219.00	25,449.35
<b>Expense</b>			
Phase III	56,525.00		
Advertising	707.83	750.00	-42.17
<b>Insurance Expense</b>			
Bond	370.00	200.00	170.00
Liability Insurance	9,138.00	2,400.00	6,738.00
Asset Liability Insurance	0.00	8,600.00	-8,600.00
<b>Total Insurance Expense</b>	9,508.00	11,200.00	-1,692.00
Meter Pit Supplies	4,643.85	12,500.00	-7,856.15
Maintenance Water Line	11,509.80	1,000.00	10,509.80
<b>Maintenance - Wellhouses</b>			
Scada	3,100.00		
Chemicals	909.49		
Maintenance - Wellhouses - Other	0.00	1,000.00	-1,000.00
<b>Total Maintenance - Wellhouses</b>	4,009.49	1,000.00	3,009.49
<b>Meeting</b>			
Regular Monthly	1,425.00	1,500.00	-75.00
Special	175.00	375.00	-200.00
Reimbursement-Travel	743.67	2,500.00	-1,756.33
<b>Total Meeting</b>	2,343.67	4,375.00	-2,031.33
<b>Water Operator</b>			
One Call	69.25	200.00	-130.75
Monthly	72,000.00	72,000.00	0.00
New Tap Oversight	0.00	2,500.00	-2,500.00
<b>Total Water Operator</b>	72,069.25	74,700.00	-2,630.75
<b>Water Tests</b>			
Monthly Tests	375.00		
Additional Required Tests	2,237.00	2,500.00	-263.00
<b>Total Water Tests</b>	2,612.00	2,500.00	112.00
<b>Office Supplies</b>			
Stripe Convenience Fee	89.63	500.00	-410.37
Bank Fee	50.00		
General Supplies	1,082.75	1,000.00	82.75
Zoom	155.90	160.00	-4.10
Microsoft Office	0.00	70.00	-70.00
Webstie Maintenance 1/2 Renewal	200.00	300.00	-100.00
Box Rent	176.00	150.00	26.00
<b>Total Office Supplies</b>	1,754.28	2,180.00	-425.72
<b>Postage and Delivery</b>			
Billing Mailing	123.68		
General	361.96		

**High Meadow Ranch Water District**  
**Profit & Loss Budget vs. Actual**  
 July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget
Total Postage and Delivery	485.64	0.00	485.64
Professional Fees			
Audit	16,250.00	12,000.00	4,250.00
Accountant	20,442.80	20,400.00	42.80
Lien/Shut Off Charges	84.00	100.00	-16.00
Legal	704.71	500.00	204.71
Liens	59.00		
Memberships	475.00	450.00	25.00
Total Professional Fees	38,015.51	33,450.00	4,565.51
Utilities			
Electricity	18,283.20	20,400.00	-2,116.80
Natural Gas	1,875.88	1,200.00	675.88
Internet	1,188.00	1,200.00	-12.00
Total Utilities	21,347.08	22,800.00	-1,452.92
Phase 2 Upgrade Project	120.00	0.00	120.00
Total Expense	225,651.40	166,455.00	59,196.40
Net Ordinary Income	-33,983.05	-236.00	-33,747.05
Other Income/Expense			
Other Income			
Refund Overpayment	50,664.71		
Phase 1 Special Assessment Loan	0.00	93,384.00	-93,384.00
Phase 2 Special Assessment	0.00	54,510.00	-54,510.00
Phase 3 Special Assessment	0.00	54,510.00	-54,510.00
Phase 3 Design Loan	1,675.00	1,274,000.00	-1,272,325.00
Phase 3 Design Grant	1,675.00	550,000.00	-548,325.00
Interest Income	3,073.98	1,200.00	1,873.98
Total Other Income	57,088.69	2,027,604.00	-1,970,515.31
Other Expense			
ARPA Grant	2,085.00		
Frozen Lines	66,458.84		
Phase 3 Upgrade Project	10,410.00	1,824,000.00	-1,813,590.00
Phase 1 Loan Rep Interest	47,080.04	47,080.00	0.04
Phase 1 Loan Repay Principal	46,303.58	46,304.00	-0.42
Phase 2 Project Loan Principal	42,801.04	54,510.00	-11,708.96
Phase 2 Project Loan Interest	20,647.67		
Phase 3 Project Loan Principal	0.00	54,510.00	-54,510.00
Emergency Reserve Account	0.00	900.00	-900.00
Ask Jorgensen	8,174.47		
Total Other Expense	243,960.64	2,027,304.00	-1,783,343.36
Net Other Income	-186,871.95	300.00	-187,171.95
Net Income	-220,855.00	64.00	-220,919.00