

High Meadow Ranch Water District
Balance Sheet
 As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	138,942.90
BOSC - Loan Repay County Funds	321,179.60
BOSC - CD 80007139	101,304.98
BOSC - Emergency Reserve Acct	6,061.33
BOJH - Carryover	9,023.34
Total Checking/Savings	576,512.15
Accounts Receivable	
Accounts Receivable	140,534.90
Total Accounts Receivable	140,534.90
Total Current Assets	717,047.05
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
TOTAL ASSETS	5,424,106.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	17,711.08
Total Accounts Payable	17,711.08
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	148,802.08
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	2,481,932.35

High Meadow Ranch Water District
Balance Sheet
As of August 31, 2023

	Aug 31, 23
Equity	
Paid in Capital	100,635.81
Net Assets	2,861,771.61
Net Income	-20,233.36
Total Equity	<u>2,942,174.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,424,106.41</u></u>

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Total Checking/Savings	<u>576,512.15</u>
Total Current Assets	<u>576,512.15</u>
TOTAL ASSETS	<u>576,512.15</u>
LIABILITIES & EQUITY	<u>0.00</u>

High Meadow Ranch Water District
Profit & Loss
 July through August 2023

	Jul - Aug 23
Ordinary Income/Expense	
Income	
Water Use Fees	
Tap Fees	6,000.00
System Users	108,250.94
Non-System Lots	17,820.10
Stripe Convenience Fee	215.81
Total Water Use Fees	132,286.85
Total Income	132,286.85
Gross Profit	132,286.85
Expense	
Phase III	5,915.00
Insurance Expense	
Liability Insurance	2,431.00
Total Insurance Expense	2,431.00
Meter Pit Supplies	8,601.85
Maintenance Water Line	65.93
Water Operator	
One Call	23.25
Monthly	15,000.00
Total Water Operator	15,023.25
Office Supplies	
Stripe Convenience Fee	222.74
General Supplies	691.97
Total Office Supplies	914.71
Professional Fees	
Accountant	3,400.00
Lien/Shut Off Charges	48.00
Total Professional Fees	3,448.00
Utilities	
Electricity	3,419.61
Natural Gas	328.02
Internet	198.00
Total Utilities	3,945.63
Total Expense	40,345.37
Net Ordinary Income	91,941.48
Other Income/Expense	
Other Income	
Sell Surplus Equipment	2,000.00
Phase 3 Design Loan	2,925.00
Phase 3 Design Grant	2,925.00
Interest Income	553.46
Total Other Income	8,403.46

High Meadow Ranch Water District
Profit & Loss
July through August 2023

	<u>Jul - Aug 23</u>
Other Expense	
Phase 3 Upgrade Project	32.50
Phase 1 Loan Rep Interest	53,950.00
Phase 1 Loan Repay Principal	66,595.80
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Total Other Expense	120,578.30
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Net Other Income	-112,174.84
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Net Income	<u>-20,233.36</u>

High Meadow Ranch Water District Profit & Loss Prev Year Comparison August 2023

	Aug 23	Aug 22	\$ Change
Ordinary Income/Expense			
Income			
Water Use Fees			
Tap Fees	6,000.00	13,000.00	-7,000.00
System Users	-154.60	370.00	-524.60
Non-System Lots	-96.90	37.00	-133.90
Stripe Convenience Fee	215.81	0.00	215.81
Total Water Use Fees	5,964.31	13,407.00	-7,442.69
Total Income	5,964.31	13,407.00	-7,442.69
Gross Profit	5,964.31	13,407.00	-7,442.69
Expense			
Phase III	5,850.00	0.00	5,850.00
Advertising	0.00	28.13	-28.13
Water Operator			
Monthly	7,500.00	6,000.00	1,500.00
Total Water Operator	7,500.00	6,000.00	1,500.00
Office Supplies			
Stripe Convenience Fee	215.81	11.41	204.40
Bank Fee	0.00	30.00	-30.00
General Supplies	635.98	105.19	530.79
Total Office Supplies	851.79	146.60	705.19
Professional Fees			
Accountant	1,700.00	1,700.00	0.00
Lien/Shut Off Charges	12.00	84.00	-72.00
Total Professional Fees	1,712.00	1,784.00	-72.00
Utilities			
Electricity	1,727.88	1,669.05	58.83
Natural Gas	186.22	464.60	-278.38
Internet	99.00	99.00	0.00
Total Utilities	2,013.10	2,232.65	-219.55
Total Expense	17,926.89	10,191.38	7,735.51
Net Ordinary Income	-11,962.58	3,215.62	-15,178.20
Other Income/Expense			
Other Income			
Phase 3 Design Loan	2,925.00	0.00	2,925.00
Phase 3 Design Grant	2,925.00	0.00	2,925.00
Interest Income	252.91	206.86	46.05
Total Other Income	6,102.91	206.86	5,896.05
Other Expense			
Phase 3 Upgrade Project	0.00	6,190.00	-6,190.00
Total Other Expense	0.00	6,190.00	-6,190.00
Net Other Income	6,102.91	-5,983.14	12,086.05
Net Income	-5,859.67	-2,767.52	-3,092.15

High Meadow Ranch Water District Profit & Loss Budget Performance August 2023

	Aug 23	Budget	Jul - Aug 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	0.00	2,583.33	0.00	5,166.70	31,000.00
Water Use Fees					
Tap Fees	6,000.00	3,500.00	6,000.00	7,000.00	42,000.00
System Users	-154.60	8,883.33	108,250.94	17,766.70	106,600.00
Non-System Lots	-96.90	1,233.42	17,820.10	2,466.80	14,801.00
Stripe Convenience Fee	215.81	41.67	215.81	83.30	500.00
Lien/Shut Off Charges	0.00	8.33	0.00	16.70	100.00
Phase 2 Project Loans	0.00	0.00	0.00	0.00	0.00
Total Water Use Fees	<u>5,964.31</u>	<u>13,666.75</u>	<u>132,286.85</u>	<u>27,333.50</u>	<u>164,001.00</u>
Union Cell Tower Rent	0.00	925.00	0.00	1,850.00	11,100.00
Total Income	<u>5,964.31</u>	<u>17,175.08</u>	<u>132,286.85</u>	<u>34,350.20</u>	<u>206,101.00</u>
Gross Profit	5,964.31	17,175.08	132,286.85	34,350.20	206,101.00
Expense					
Phase III	5,850.00		5,915.00		
Advertising	0.00	41.67	0.00	83.30	500.00
Insurance Expense					
Bond	0.00	33.33	0.00	66.70	400.00
Liability Insurance	0.00	202.58	2,431.00	405.20	2,431.00
Asset Liability Insurance	0.00	791.67	0.00	1,583.30	9,500.00
Total Insurance Expense	<u>0.00</u>	<u>1,027.58</u>	<u>2,431.00</u>	<u>2,055.20</u>	<u>12,331.00</u>
Meter Pit Supplies	0.00	2,100.00	8,601.85	4,200.00	25,200.00
Maintenance Water Line	0.00	166.67	65.93	333.30	2,000.00
Maintenance - Wellhouse					
Annual Scads Service (Wetco)	0.00	516.67	0.00	1,033.30	6,200.00
Chemicals	0.00	83.33	0.00	166.70	1,000.00
Tank Inspectopm (MIDCO)	0.00	316.67	0.00	633.30	3,800.00
Generator (Cummins)	0.00	147.42	0.00	294.80	1,769.00
Maintenance - Wellhouse - Other	0.00	83.33	0.00	166.70	1,000.00
Total Maintenance - Wellhouse	<u>0.00</u>	<u>1,147.42</u>	<u>0.00</u>	<u>2,294.80</u>	<u>13,769.00</u>
Meeting					
Regular Monthly	0.00	125.00	0.00	250.00	1,500.00
Special	0.00	10.42	0.00	20.80	125.00
Reimbursement-Travel	0.00	0.00	0.00	0.00	0.00
Total Meeting	<u>0.00</u>	<u>135.42</u>	<u>0.00</u>	<u>270.80</u>	<u>1,625.00</u>
Water Operator					
One Call	0.00	8.33	23.25	16.70	100.00
Monthly	7,500.00	7,500.00	15,000.00	15,000.00	90,000.00
New Tap Oversight	0.00	0.00	0.00	0.00	0.00
Total Water Operator	<u>7,500.00</u>	<u>7,508.33</u>	<u>15,023.25</u>	<u>15,016.70</u>	<u>90,100.00</u>
Water Tests					
Additional Required Tests	0.00	208.33	0.00	416.70	2,500.00
Total Water Tests	<u>0.00</u>	<u>208.33</u>	<u>0.00</u>	<u>416.70</u>	<u>2,500.00</u>
Office Supplies					
Stripe Convenience Fee	215.81	41.67	222.74	83.30	500.00
General Supplies	635.98	25.00	691.97	50.00	300.00
Zoom	0.00	0.00	0.00	0.00	0.00
Microsoft Office	0.00	6.25	0.00	12.50	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	0.00	50.00	300.00
Box Rent	0.00	16.67	0.00	33.30	200.00
Total Office Supplies	<u>851.79</u>	<u>114.59</u>	<u>914.71</u>	<u>229.10</u>	<u>1,375.00</u>
Postage and Delivery					
Billing Mailing	0.00	16.67	0.00	33.30	200.00
Total Postage and Delivery	<u>0.00</u>	<u>16.67</u>	<u>0.00</u>	<u>33.30</u>	<u>200.00</u>
Professional Fees					
Audit	0.00	1,375.00	0.00	2,750.00	16,500.00
Accountant	1,700.00	1,700.00	3,400.00	3,400.00	20,400.00
Lien/Shut Off Charges	12.00	8.33	48.00	16.70	100.00
Legal	0.00	41.67	0.00	83.30	500.00
Memberships	0.00	39.58	0.00	79.20	475.00
Total Professional Fees	<u>1,712.00</u>	<u>3,164.58</u>	<u>3,448.00</u>	<u>6,329.20</u>	<u>37,975.00</u>
Utilities					
Electricity	1,727.88	1,700.00	3,419.61	3,400.00	20,400.00
Natural Gas	186.22	150.00	328.02	300.00	1,800.00
Internet	99.00	100.00	198.00	200.00	1,200.00
Total Utilities	<u>2,013.10</u>	<u>1,950.00</u>	<u>3,945.63</u>	<u>3,900.00</u>	<u>23,400.00</u>
Phase 2 Loan Repayment	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>17,926.89</u>	<u>17,581.26</u>	<u>40,345.37</u>	<u>35,162.40</u>	<u>210,975.00</u>

High Meadow Ranch Water District Profit & Loss Budget Performance August 2023

	Aug 23	Budget	Jul - Aug 23	YTD Budget	Annual Budget
Net Ordinary Income	-11,962.58	-406.18	91,941.48	-812.20	-4,874.00
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	166.67	2,000.00	333.30	2,000.00
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	15,564.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	9,085.00	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	9,085.00	54,510.00
Phase 3 Design Loan	2,925.00	106,166.67	2,925.00	212,333.30	1,274,000.00
Phase 3 Design Grant	2,925.00	152,666.67	2,925.00	305,333.30	1,832,000.00
Emergency Reserve Account - FD	0.00	0.00	0.00	0.00	0.00
Interest Income	252.91	250.00	553.46	500.00	3,000.00
Total Other Income	6,102.91	276,117.01	8,403.46	552,233.90	3,313,404.00
Other Expense					
Phase 3 Upgrade Project	0.00	258,833.33	32.50	517,666.70	3,106,000.00
Phase 1 Loan Rep Interest	0.00	3,828.17	53,950.00	7,656.30	45,938.00
Phase 1 Loan Repay Principal	0.00	3,953.75	66,595.80	7,907.50	47,445.00
Phase 2 Project Loan Principal	0.00	3,874.83	0.00	7,749.70	46,498.00
Phase 2 Project Loan Interest	0.00	667.67	0.00	1,335.30	8,012.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	9,085.00	54,510.00
Emergency Reserve Account	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	275,700.25	120,578.30	551,400.50	3,308,403.00
Net Other Income	6,102.91	416.76	-112,174.84	833.40	5,001.00
Net Income	<u>-5,859.67</u>	<u>10.58</u>	<u>-20,233.36</u>	<u>21.20</u>	<u>127.00</u>