

High Meadow Ranch Water District

Balance Sheet

As of October 31, 2023

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	178,020.91
BOSC - Loan Repay County Funds	321,501.74
BOSC - CD 80007139	101,406.58
BOSC - Emergency Reserve Acct	6,066.40
BOJH - Carryover	9,026.36
Total Checking/Savings	616,021.99
Accounts Receivable	
Accounts Receivable	89,644.16
Total Accounts Receivable	89,644.16
Total Current Assets	705,666.15
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	5,412,725.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	33,610.47
Total Accounts Payable	33,610.47
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	164,701.47
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	2,497,831.74

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Accrual Basis

High Meadow Ranch Water District

Balance Sheet

As of October 31, 2023

	<u>Oct 31, 23</u>
Equity	
Paid in Capital	100,635.81
Net Assets	2,861,771.61
Net Income	-47,513.65
Total Equity	<u>2,914,893.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,412,725.51</u></u>

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Total Checking/Savings	<u>616,021.99</u>
Total Current Assets	<u>616,021.99</u>
TOTAL ASSETS	<u><u>616,021.99</u></u>
LIABILITIES & EQUITY	0.00

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

	Jul - Oct 23
Ordinary Income/Expense	
Income	
Water Use Fees	
Tap Fees	24,029.61
System Users	108,004.94
Non-System Lots	17,574.10
Stripe Convenience Fee	283.68
Total Water Use Fees	149,892.33
Union Cell Tower Rent	11,511.41
Total Income	161,403.74
Gross Profit	161,403.74
Expense	
Phase III	5,915.00
Insurance Expense	
Bond	200.00
Liability Insurance	11,084.00
Total Insurance Expense	11,284.00
Meter Pit Supplies	25,948.23
Maintenance Water Line	123.06
Maintenance - Wellhouse	
Annual Scads Service (Wetco)	3,786.00
Richard Smyth Building	107.33
Total Maintenance - Wellhouse	3,893.33
Water Operator	
One Call	37.50
Monthly	30,000.00
Total Water Operator	30,037.50
Water Tests	
Monthly Tests	4.99
Total Water Tests	4.99
Office Supplies	
Stripe Convenience Fee	292.14
General Supplies	691.97
Webstie Mantenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	1,472.11
Postage and Delivery	
General	8.56
Total Postage and Delivery	8.56
Professional Fees	
Accountant	6,800.00
Lien/Shut Off Charges	48.00
Liens	36.00
Total Professional Fees	6,884.00
Training/Meetings	0.00

High Meadow Ranch Water District

Profit & Loss

July through October 2023

	Jul - Oct 23
Utilities	
Electricity	6,576.56
Natural Gas	328.02
Internet	396.00
Total Utilities	7,300.58
Total Expense	92,871.36
Net Ordinary Income	68,532.38
Other Income/Expense	
Other Income	
Sell Surplus Equipment	2,000.00
Refund Overpayment	5,850.00
Phase 3 Design Loan	2,925.00
Phase 3 Design Grant	2,925.00
Interest Income	1,072.27
Total Other Income	14,772.27
Other Expense	
Phase 3 Upgrade Project	10,272.50
Phase 1 Loan Rep Interest	53,950.00
Phase 1 Loan Repay Principal	66,595.80
Total Other Expense	130,818.30
Net Other Income	-116,046.03
Net Income	<u>-47,513.65</u>

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

	Oct 23	Oct 22	\$ Change
Ordinary Income/Expense			
Income			
Water Use Fees			
Tap Fees	12,029.61	0.00	12,029.61
Non-System Lots	0.00	-2.09	2.09
Stripe Convenience Fee	-120.75	0.00	-120.75
Total Water Use Fees	11,908.86	-2.09	11,910.95
Union Cell Tower Rent	11,511.41	11,100.69	410.72
Total Income	23,420.27	11,098.60	12,321.67
Gross Profit	23,420.27	11,098.60	12,321.67
Expense			
Insurance Expense			
Bond	100.00	100.00	0.00
Liability Insurance	0.00	2,170.00	-2,170.00
Total Insurance Expense	100.00	2,270.00	-2,170.00
Meter Pit Supplies	12,063.09	0.00	12,063.09
Maintenance Water Line	57.13	0.00	57.13
Maintenance - Wellhouse			
Annual Scads Service (Wetco)	3,786.00	0.00	3,786.00
Richard Smyth Building	107.33	0.00	107.33
Total Maintenance - Wellhouse	3,893.33	0.00	3,893.33
Water Operator			
One Call	14.25	0.00	14.25
Monthly	7,500.00	6,000.00	1,500.00
Total Water Operator	7,514.25	6,000.00	1,514.25
Office Supplies			
Stripe Convenience Fee	-120.75	0.00	-120.75
Bank Fee	0.00	10.00	-10.00
Webstie Maintenance 1/2 Renewal	0.00	200.00	-200.00
Box Rent	188.00	176.00	12.00
Total Office Supplies	67.25	386.00	-318.75
Postage and Delivery			
General	8.56	300.00	-291.44
Total Postage and Delivery	8.56	300.00	-291.44
Professional Fees			
Accountant	1,700.00	1,742.80	-42.80
Total Professional Fees	1,700.00	1,742.80	-42.80
Training/Meetings	0.00	0.00	0.00
Utilities			
Electricity	1,533.11	1,326.24	206.87
Natural Gas	0.00	54.07	-54.07
Internet	99.00	99.00	0.00
Total Utilities	1,632.11	1,479.31	152.80
Total Expense	27,035.72	12,178.11	14,857.61
Net Ordinary Income	-3,615.45	-1,079.51	-2,535.94

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Accrual Basis

High Meadow Ranch Water District Profit & Loss Prev Year Comparison

October 2023

	Oct 23	Oct 22	\$ Change
Other Income/Expense			
Other Income			
Refund Overpayment	5,850.00	0.00	5,850.00
Interest Income	263.72	210.26	53.46
Total Other Income	6,113.72	210.26	5,903.46
Other Expense			
Phase 3 Upgrade Project	10,240.00	0.00	10,240.00
Total Other Expense	10,240.00	0.00	10,240.00
Net Other Income	-4,126.28	210.26	-4,336.54
Net Income	<u>-7,741.73</u>	<u>-869.25</u>	<u>-6,872.48</u>

High Meadow Ranch Water District Profit & Loss Budget Performance

October 2023

	Oct 23	Budget	Jul - Oct 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	0.00	2,583.33	0.00	10,333.36	31,000.00
Water Use Fees					
Tap Fees	12,029.61	3,500.00	24,029.61	14,000.00	42,000.00
System Users	0.00	8,883.33	108,004.94	35,533.36	106,600.00
Non-System Lots	0.00	1,233.42	17,574.10	4,933.64	14,801.00
Stripe Convenience Fee	-120.75	41.67	283.68	166.64	500.00
Lien/Shut Off Charges	0.00	8.33	0.00	33.36	100.00
Phase 2 Project Loans	0.00	0.00	0.00	0.00	0.00
Total Water Use Fees	11,908.86	13,666.75	149,892.33	54,667.00	164,001.00
Union Cell Tower Rent	11,511.41	925.00	11,511.41	3,700.00	11,100.00
Total Income	23,420.27	17,175.08	161,403.74	68,700.36	206,101.00
Gross Profit	23,420.27	17,175.08	161,403.74	68,700.36	206,101.00
Expense					
Phase III	0.00		5,915.00		
Advertising	0.00	41.67	0.00	166.64	500.00
Insurance Expense					
Bond	100.00	33.33	200.00	133.36	400.00
Liability Insurance	0.00	202.58	11,084.00	810.36	2,431.00
Asset Liability Insurance	0.00	791.67	0.00	3,166.64	9,500.00
Total Insurance Expense	100.00	1,027.58	11,284.00	4,110.36	12,331.00
Meter Pit Supplies	12,063.09	2,100.00	25,948.23	8,400.00	25,200.00
Maintenance Water Line	57.13	166.67	123.06	666.64	2,000.00
Maintenance - Wellhouse					
Annual Scads Service (Wetco)	3,786.00	516.67	3,786.00	2,066.64	6,200.00
Chemicals	0.00	83.33	0.00	333.36	1,000.00
Tank Inspectopm (MIDCO)	0.00	316.67	0.00	1,266.64	3,800.00
Generator (Cummins)	0.00	147.42	0.00	569.64	1,769.00
Richard Smyth Building	107.33		107.33		
Maintenance - Wellhouse - Other	0.00	83.33	0.00	333.36	1,000.00
Total Maintenance - Wellhouse	3,893.33	1,147.42	3,893.33	4,589.64	13,769.00
Meeting					
Regular Monthly	0.00	125.00	0.00	500.00	1,500.00
Special	0.00	10.42	0.00	41.64	125.00
Reimbursement-Travel	0.00	0.00	0.00	0.00	0.00
Total Meeting	0.00	135.42	0.00	541.64	1,625.00
Water Operator					
One Call	14.25	8.33	37.50	33.36	100.00
Monthly	7,500.00	7,500.00	30,000.00	30,000.00	90,000.00
New Tap Oversight	0.00	0.00	0.00	0.00	0.00
Total Water Operator	7,514.25	7,508.33	30,037.50	30,033.36	90,100.00
Water Tests					
Monthly Tests	0.00		4.99		
Additional Required Tests	0.00	208.33	0.00	833.36	2,500.00
Total Water Tests	0.00	208.33	4.99	833.36	2,500.00
Office Supplies					
Stripe Convenience Fee	-120.75	41.67	292.14	166.64	500.00
General Supplies	0.00	25.00	691.97	100.00	300.00
Zoom	0.00	0.00	0.00	0.00	0.00
Microsoft Office	0.00	6.25	0.00	25.00	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	300.00	100.00	300.00
Box Rent	188.00	16.67	188.00	66.64	200.00
Total Office Supplies	67.25	114.59	1,472.11	458.28	1,375.00
Postage and Delivery					
Billing Mailing	0.00	16.67	0.00	66.64	200.00
General	8.56		8.56		
Total Postage and Delivery	8.56	16.67	8.56	66.64	200.00
Professional Fees					
Audit	0.00	1,375.00	0.00	5,500.00	16,500.00
Accountant	1,700.00	1,700.00	6,800.00	6,800.00	20,400.00
Lien/Shut Off Charges	0.00	8.33	48.00	33.36	100.00
Legal	0.00	41.67	0.00	166.64	500.00
Liens	0.00		36.00		
Memberships	0.00	39.58	0.00	158.36	475.00
Total Professional Fees	1,700.00	3,164.58	6,884.00	12,658.36	37,975.00
Training/Meetings	0.00		0.00		
Utilities					
Electricity	1,533.11	1,700.00	6,576.56	6,800.00	20,400.00
Natural Gas	0.00	150.00	328.02	600.00	1,800.00
Internet	99.00	100.00	396.00	400.00	1,200.00

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

	Oct 23	Budget	Jul - Oct 23	YTD Budget	Annual Budget
Total Utilities	1,632.11	1,950.00	7,300.58	7,800.00	23,400.00
Phase 2 Loan Repayment	0.00	0.00	0.00	0.00	0.00
Total Expense	27,035.72	17,581.26	92,871.36	70,324.92	210,975.00
Net Ordinary Income	-3,615.45	-406.18	68,532.38	-1,624.56	-4,874.00
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	166.67	2,000.00	666.64	2,000.00
Refund Overpayment	5,850.00	0.00	5,850.00	0.00	0.00
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	31,128.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	18,170.00	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	18,170.00	54,510.00
Phase 3 Design Loan	0.00	106,166.67	2,925.00	424,666.64	1,274,000.00
Phase 3 Design Grant	0.00	152,666.67	2,925.00	610,666.64	1,832,000.00
Emergency Reserve Account - FD	0.00	0.00	0.00	0.00	0.00
Interest Income	263.72	250.00	1,072.27	1,000.00	3,000.00
Total Other Income	6,113.72	276,117.01	14,772.27	1,104,467.92	3,313,404.00
Other Expense					
Phase 3 Upgrade Project	10,240.00	258,833.33	10,272.50	1,035,333.36	3,106,000.00
Phase 1 Loan Rep Interest	0.00	3,828.17	53,950.00	15,312.64	45,938.00
Phase 1 Loan Repay Principal	0.00	3,953.75	66,595.80	15,815.00	47,445.00
Phase 2 Project Loan Principal	0.00	3,874.83	0.00	15,499.36	46,498.00
Phase 2 Project Loan Interest	0.00	667.67	0.00	2,670.64	8,012.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	18,170.00	54,510.00
Emergency Reserve Account	0.00	0.00	0.00	0.00	0.00
Total Other Expense	10,240.00	275,700.25	130,818.30	1,102,801.00	3,308,403.00
Net Other Income	-4,126.28	416.76	-116,046.03	1,666.92	5,001.00
Net Income	-7,741.73	10.58	-47,513.65	42.36	127.00