

High Meadow Ranch Water District
Balance Sheet
 As of November 30, 2023

Nov 30, 23

ASSETS

Current Assets

Checking/Savings	152,126.01
BOSC - Operating Account	382,482.92
BOSC - Loan Repay County Funds	101,458.26
BOSC - CD 80007139	6,068.89
BOSC - Emergency Reserve Acct	9,027.84
BOJH - Carryover	9,027.84
Total Checking/Savings	651,163.92

Accounts Receivable	84,576.50
Accounts Receivable	84,576.50

Total Accounts Receivable	84,576.50
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Other Current Assets	0.00
Total Current Assets	735,740.42

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

5,442,799.78

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	12,196.03
Accounts Payable	12,196.03
Total Accounts Payable	12,196.03

Other Current Liabilities	131,091.00
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00

Total Current Liabilities	143,287.03
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Long Term Liabilities

N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	415,304.59
N/P - SRF	96,070.91
Total Long Term Liabilities	2,393,941.90

Total Liabilities	2,537,228.93
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Accrual Basis

High Meadow Ranch Water District

Balance Sheet

As of November 30, 2023

	<u>Nov 30, 23</u>
Equity	
Paid in Capital	100,635.81
Net Assets	2,861,771.61
Net Income	-56,836.57
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Total Equity	2,905,570.85
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TOTAL LIABILITIES & EQUITY	<u>5,442,799.78</u>

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Accrual Basis

High Meadow Ranch Water District

Balance Sheet

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Total Current Assets	651,163.92
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TOTAL ASSETS	651,163.92
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LIABILITIES & EQUITY	0.00

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

	Jul - Nov 23
Ordinary Income/Expense	
Income	
County Revenue	2,598.26
Water Use Fees	
Tap Fees	24,029.61
System Users	108,004.94
Non-System Lots	17,574.10
Stripe Convenience Fee	327.26
Total Water Use Fees	149,935.91
Union Cell Tower Rent	11,511.41
Total Income	164,045.58
Gross Profit	164,045.58
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
Meeting	
Regular Monthly	8,275.00
Special	100.00
Total Meeting	8,375.00
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	335.72
General Supplies	691.97
Webstie Maintenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	1,515.69
Postage and Delivery	
General	8.56
Total Postage and Delivery	8.56
Professional Fees	
Accountant	8,500.00
Lien/Shut Off Charges	48.00
Liens	36.00
Memberships	475.00
Total Professional Fees	9,059.00

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

	Jul - Nov 23
Training/Meetings	0.00
Utilities	
Electricity	8,120.13
Natural Gas	331.48
Internet	495.00
Total Utilities	8,946.61
Total Expense	105,110.97
Net Ordinary Income	58,934.61
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	1,347.12
Total Other Income	15,047.12
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	-115,771.18
Net Income	<u>-56,836.57</u>

High Meadow Ranch Water District
Profit & Loss
 October 31 through November 30, 2023

	Oct 31 - Nov 30, 23	Oct 31 - Nov 30, 22	\$ Change
Ordinary Income/Expense			
Income			
County Revenue	2,598.26	0.00	2,598.26
Water Use Fees			
Tap Fees	0.00	5,000.00	-5,000.00
Stripe Convenience Fee	43.58	0.00	43.58
Total Water Use Fees	43.58	5,000.00	-4,956.42
Total Income	2,641.84	5,000.00	-2,358.16
Gross Profit	2,641.84	5,000.00	-2,358.16
Expense			
Insurance Expense			
Bond	100.00	100.00	0.00
Total Insurance Expense	100.00	100.00	0.00
Meter Pit Supplies	12,063.09	0.00	12,063.09
Maintenance Water Line	57.13	0.00	57.13
Maintenance - Wellhouse			
Richard Smyth Building	107.33	0.00	107.33
Total Maintenance - Wellhouse	107.33	0.00	107.33
Meeting			
Regular Monthly	8,275.00	650.00	7,625.00
Special	100.00	75.00	25.00
Total Meeting	8,375.00	725.00	7,650.00
Water Operator			
One Call	14.25	0.00	14.25
Monthly	7,500.00	12,000.00	-4,500.00
Total Water Operator	7,514.25	12,000.00	-4,485.75
Office Supplies			
Stripe Convenience Fee	43.58	0.00	43.58
Bank Fee	0.00	20.00	-20.00
General Supplies	0.00	91.92	-91.92
Box Rent	188.00	176.00	12.00
Total Office Supplies	231.58	287.92	-56.34
Postage and Delivery			
General	8.56	0.00	8.56
Total Postage and Delivery	8.56	0.00	8.56
Professional Fees			
Audit	0.00	7,000.00	-7,000.00
Accountant	3,400.00	3,442.80	-42.80
Legal	0.00	20.00	-20.00
Liens	0.00	47.00	-47.00
Memberships	475.00	475.00	0.00
Total Professional Fees	3,875.00	10,984.80	-7,109.80
Utilities			
Electricity	3,076.68	2,218.53	858.15
Natural Gas	3.46	205.60	-202.14
Internet	198.00	198.00	0.00
Total Utilities	3,278.14	2,622.13	656.01
Total Expense	35,610.08	26,719.85	8,890.23
Net Ordinary Income	-32,968.24	-21,719.85	-11,248.39
Other Income/Expense			

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Accrual Basis

High Meadow Ranch Water District

Profit & Loss

October 31 through November 30, 2023

	<u>Oct 31 - Nov 30, 23</u>	<u>Oct 31 - Nov 30, 22</u>	<u>\$ Change</u>
Other Income			
Phase 3 Design Loan	0.00	1,675.00	-1,675.00
Phase 3 Design Grant	0.00	1,675.00	-1,675.00
Interest Income	538.57	467.16	71.41
Total Other Income	<u>538.57</u>	<u>3,817.16</u>	<u>-3,278.59</u>
Other Expense			
Phase 3 Upgrade Project	10,240.00	3,350.00	6,890.00
Total Other Expense	<u>10,240.00</u>	<u>3,350.00</u>	<u>6,890.00</u>
Net Other Income	<u>-9,701.43</u>	<u>467.16</u>	<u>-10,168.59</u>
Net Income	<u><u>-42,669.67</u></u>	<u><u>-21,252.69</u></u>	<u><u>-21,416.98</u></u>

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

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	2,598.26	2,583.33	2,598.26	12,916.69	31,000.00
Water Use Fees					
Tap Fees	0.00	3,500.00	24,029.61	17,500.00	42,000.00
System Users	0.00	8,883.33	108,004.94	44,416.69	106,600.00
Non-System Lots	0.00	1,233.42	17,574.10	6,167.06	14,801.00
Stripe Convenience Fee	43.58	41.67	327.26	208.31	500.00
Lien/Shut Off Charges	0.00	8.33	0.00	41.69	100.00
Phase 2 Project Loans	0.00	0.00	0.00	0.00	0.00
Total Water Use Fees	43.58	13,666.75	149,935.91	68,333.75	164,001.00
Union Cell Tower Rent	0.00	925.00	11,511.41	4,625.00	11,100.00
Total Income	2,641.84	17,175.08	164,045.58	85,875.44	206,101.00
Gross Profit	2,641.84	17,175.08	164,045.58	85,875.44	206,101.00
Expense					
Phase III Advertising	0.00	41.67	5,915.00	0.00	500.00
Insurance Expense					
Bond	0.00	33.33	200.00	166.69	400.00
Liability Insurance	0.00	202.58	11,084.00	1,012.94	2,431.00
Asset Liability Insurance	0.00	791.67	0.00	3,958.31	9,500.00
Total Insurance Expense	0.00	1,027.58	11,284.00	5,137.94	12,331.00
Meter Pit Supplies	0.00	2,100.00	25,948.23	10,500.00	25,200.00
Maintenance Water Line	0.00	166.67	123.06	833.31	2,000.00
Maintenance - Wellhouse					
Annual Scads Service (Wetco)	0.00	516.67	3,786.00	2,583.31	6,200.00
Chemicals	0.00	83.33	0.00	416.69	1,000.00
Tank Inspectopm (MIDCO)	0.00	316.67	0.00	1,583.31	3,800.00
Generator (Cummins)	0.00	147.42	0.00	737.06	1,769.00
Richard Smyth Building	0.00	0.00	107.33	0.00	0.00
Maintenance - Wellhouse - Other	0.00	83.33	0.00	416.69	1,000.00
Total Maintenance - Wellhouse	0.00	1,147.42	3,893.33	5,737.06	13,769.00
Meeting					
Regular Monthly	8,275.00	125.00	8,275.00	625.00	1,500.00
Special	100.00	10.42	100.00	52.06	125.00
Reimbursement-Travel	0.00	0.00	0.00	0.00	0.00
Total Meeting	8,375.00	135.42	8,375.00	677.06	1,625.00
Water Operator					
One Call	0.00	8.33	37.50	41.69	100.00
Monthly	0.00	7,500.00	30,000.00	37,500.00	90,000.00
New Tap Oversight	0.00	0.00	0.00	0.00	0.00
Total Water Operator	0.00	7,508.33	30,037.50	37,541.69	90,100.00
Water Tests					
Monthly Tests	0.00	0.00	4.99	0.00	0.00
Additional Required Tests	0.00	208.33	0.00	1,041.69	2,500.00
Total Water Tests	0.00	208.33	4.99	1,041.69	2,500.00
Office Supplies					
Stripe Convenience Fee	43.58	41.67	335.72	208.31	500.00
General Supplies	0.00	25.00	691.97	125.00	300.00
Zoom	0.00	0.00	0.00	0.00	0.00
Microsoft Office	0.00	6.25	0.00	31.25	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	300.00	125.00	300.00
Box Rent	0.00	16.67	188.00	83.31	200.00
Total Office Supplies	43.58	114.59	1,515.69	572.87	1,375.00
Postage and Delivery					
Billing Mailing	0.00	16.67	0.00	83.31	200.00
General	0.00	0.00	8.56	0.00	0.00
Total Postage and Delivery	0.00	16.67	8.56	83.31	200.00
Professional Fees					
Audit	0.00	1,375.00	0.00	6,875.00	16,500.00
Accountant	1,700.00	1,700.00	8,500.00	8,500.00	20,400.00
Lien/Shut Off Charges	0.00	8.33	48.00	41.69	100.00
Legal	0.00	41.67	0.00	208.31	500.00
Liens	0.00	0.00	36.00	0.00	0.00
Memberships	475.00	39.58	475.00	197.94	475.00
Total Professional Fees	2,175.00	3,164.58	9,059.00	15,822.94	37,975.00
Training/Meetings	0.00	0.00	0.00	0.00	0.00

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

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
Utilities					
Electricity	1,543.57	1,700.00	8,120.13	8,500.00	20,400.00
Natural Gas	3.46	150.00	331.48	750.00	1,800.00
Internet	99.00	100.00	495.00	500.00	1,200.00
Total Utilities	1,646.03	1,950.00	8,946.61	9,750.00	23,400.00
Phase 2 Loan Repayment	0.00	0.00	0.00	0.00	0.00
Total Expense	12,239.61	17,581.26	105,110.97	87,906.18	210,975.00
Net Ordinary Income	-9,597.77	-406.18	58,934.61	-2,030.74	-4,874.00
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	166.67	2,000.00	833.31	2,000.00
Refund Overpayment	0.00		5,850.00		
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	38,910.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	22,712.50	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	22,712.50	54,510.00
Phase 3 Design Loan	0.00	106,166.67	2,925.00	530,833.31	1,274,000.00
Phase 3 Design Grant	0.00	152,666.67	2,925.00	763,333.31	1,832,000.00
Emergency Reserve Account - FD	0.00	0.00	0.00	0.00	0.00
Interest Income	274.85	250.00	1,347.12	1,250.00	3,000.00
Total Other Income	274.85	276,117.01	15,047.12	1,380,584.93	3,313,404.00
Other Expense					
Phase 3 Upgrade Project	0.00	258,833.33	10,272.50	1,294,166.69	3,106,000.00
Phase 1 Loan Rep Interest	0.00	3,828.17	53,950.00	19,140.81	45,938.00
Phase 1 Loan Repay Principal	0.00	3,953.75	66,595.80	19,768.75	47,445.00
Phase 2 Project Loan Principal	0.00	3,874.83	0.00	19,374.19	46,498.00
Phase 2 Project Loan Interest	0.00	667.67	0.00	3,338.31	8,012.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	22,712.50	54,510.00
Emergency Reserve Account	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	275,700.25	130,818.30	1,378,501.25	3,308,403.00
Net Other Income	274.85	416.76	-115,771.18	2,083.68	5,001.00
Net Income	-9,322.92	10.58	-56,836.57	52.94	127.00