

High Meadow Ranch Water District

Balance Sheet

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	159,060.98
BOSC - Loan Repay County Funds	428,339.87
BOSC - CD 80007139	101,508.29
BOSC - Emergency Reserve Acct	6,071.47
BOJH - Carryover	9,029.37
Total Checking/Savings	704,009.98
Accounts Receivable	
Accounts Receivable	81,170.47
Total Accounts Receivable	81,170.47
Total Current Assets	785,180.45
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	5,492,239.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	30,983.26
Total Accounts Payable	30,983.26
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	162,074.26
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	2,556,016.16

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Accrual Basis

High Meadow Ranch Water District

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
Equity	
Paid in Capital	100,635.81
Net Assets	2,861,771.61
Net Income	-26,183.77
Total Equity	<u>2,936,223.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,492,239.81</u></u>

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Accrual Basis

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Total Current Assets	704,009.98
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TOTAL ASSETS	704,009.98
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LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District

Profit & Loss

July through December 2023

	Jul - Dec 23
Ordinary Income/Expense	
Income	
County Revenue	64,110.38
Water Use Fees	
Tap Fees	24,029.61
System Users	108,004.94
Non-System Lots	17,574.10
Stripe Convenience Fee	351.46
Total Water Use Fees	149,960.11
Union Cell Tower Rent	11,511.41
Total Income	225,581.90
Gross Profit	225,581.90
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	35,189.95
Maintenance Water Line	123.06
Maintenance - Wellhouse	
Annual Scads Service (Wetco)	3,786.00
Chemicals	553.02
Richard Smyth Building	107.33
Total Maintenance - Wellhouse	4,446.35
Meeting	
Regular Monthly	8,275.00
Special	100.00
Total Meeting	8,375.00
Water Operator	
One Call	37.50
Monthly	37,500.00
Total Water Operator	37,537.50
Water Tests	
Monthly Tests	4.99
Total Water Tests	4.99
Office Supplies	
Stripe Convenience Fee	359.92
General Supplies	691.97
Webstie Maintenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	1,539.89
Postage and Delivery	
General	8.56
Total Postage and Delivery	8.56

High Meadow Ranch Water District

Profit & Loss

01/17/24

July through December 2023

Accrual Basis

	Jul - Dec 23
Professional Fees	
Accountant	10,200.00
Lien/Shut Off Charges	48.00
Liens	36.00
Memberships	475.00
Total Professional Fees	10,759.00
Training/Meetings	0.00
Utilities	
Electricity	9,628.33
Natural Gas	472.80
Internet	594.00
Total Utilities	10,695.13
Miscellaneous	181.57
Total Expense	126,060.00
Net Ordinary Income	99,521.90
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	1,652.63
Total Other Income	15,352.63
Other Expense	
Phase 3 Upgrade Project	20,512.50
Phase 1 Loan Rep Interest	53,950.00
Phase 1 Loan Repay Principal	66,595.80
Total Other Expense	141,058.30
Net Other Income	-125,705.67
Net Income	-26,183.77

High Meadow Ranch Water District Profit & Loss December 2023

	Dec 23	Dec 22	\$ Change
Ordinary Income/Expense			
Income			
County Revenue	61,512.12	0.00	61,512.12
Water Use Fees			
System Users	0.00	186.30	-186.30
Non-System Lots	0.00	-0.11	0.11
Stripe Convenience Fee	24.20	0.00	24.20
Total Water Use Fees	24.20	186.19	-161.99
Total Income	61,536.32	186.19	61,350.13
Gross Profit	61,536.32	186.19	61,350.13
Expense			
Insurance Expense			
Liability Insurance	0.00	2,166.00	-2,166.00
Total Insurance Expense	0.00	2,166.00	-2,166.00
Meter Pit Supplies	9,241.72	0.00	9,241.72
Maintenance Water Line	0.00	6,775.99	-6,775.99
Maintenance - Wellhouse			
Annual Scads Service (Wetco)	0.00	3,100.00	-3,100.00
Chemicals	553.02	0.00	553.02
Total Maintenance - Wellhouse	553.02	3,100.00	-2,546.98
Water Operator			
One Call	0.00	22.50	-22.50
Monthly	7,500.00	6,000.00	1,500.00
Total Water Operator	7,500.00	6,022.50	1,477.50
Water Tests			
Monthly Tests	0.00	30.00	-30.00
Total Water Tests	0.00	30.00	-30.00
Office Supplies			
Stripe Convenience Fee	24.20	15.90	8.30
Total Office Supplies	24.20	15.90	8.30
Postage and Delivery			
Billing Mailing	0.00	123.68	-123.68
Total Postage and Delivery	0.00	123.68	-123.68
Professional Fees			
Accountant	1,700.00	1,700.00	0.00
Legal	0.00	254.80	-254.80
Total Professional Fees	1,700.00	1,954.80	-254.80
Utilities			
Electricity	1,508.20	1,531.15	-22.95
Natural Gas	141.32	187.79	-46.47
Internet	99.00	99.00	0.00
Total Utilities	1,748.52	1,817.94	-69.42
Miscellaneous	181.57	0.00	181.57
Total Expense	20,949.03	22,006.81	-1,057.78
Net Ordinary Income	40,587.29	-21,820.62	62,407.91

High Meadow Ranch Water District

Profit & Loss

December 2023

	Dec 23	Dec 22	\$ Change
Other Income/Expense			
Other Income			
Interest Income	305.51	260.44	45.07
Total Other Income	305.51	260.44	45.07
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	-9,934.49	260.44	-10,194.93
Net Income	<u>30,652.80</u>	<u>-21,560.18</u>	<u>52,212.98</u>

High Meadow Ranch Water District Profit & Loss Budget Performance

December 2023

	Dec 23	Budget	Jul - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	61,512.12	2,583.33	64,110.38	15,500.02	31,000.00
Water Use Fees					
Tap Fees	0.00	3,500.00	24,029.61	21,000.00	42,000.00
System Users	0.00	8,883.33	108,004.94	53,300.02	106,600.00
Non-System Lots	0.00	1,233.42	17,574.10	7,400.48	14,801.00
Stripe Convenience Fee	24.20	41.67	351.46	249.98	500.00
Lien/Shut Off Charges	0.00	8.33	0.00	50.02	100.00
Phase 2 Project Loans	0.00	0.00	0.00	0.00	0.00
Total Water Use Fees	24.20	13,666.75	149,960.11	82,000.50	164,001.00
Union Cell Tower Rent	0.00	925.00	11,511.41	5,550.00	11,100.00
Total Income	61,536.32	17,175.08	225,581.90	103,050.52	206,101.00
Gross Profit	61,536.32	17,175.08	225,581.90	103,050.52	206,101.00
Expense					
Phase III	0.00		5,915.00		
Advertising	0.00	41.67	0.00	249.98	500.00
Insurance Expense					
Bond	0.00	33.33	200.00	200.02	400.00
Liability Insurance	0.00	202.58	11,084.00	1,215.52	2,431.00
Asset Liability Insurance	0.00	791.67	0.00	4,749.98	9,500.00
Total Insurance Expense	0.00	1,027.58	11,284.00	6,165.52	12,331.00
Meter Pit Supplies	9,241.72	2,100.00	35,189.95	12,600.00	25,200.00
Maintenance Water Line	0.00	166.67	123.06	999.98	2,000.00
Maintenance - Wellhouse					
Annual Scads Service (Wetco)	0.00	516.67	3,786.00	3,099.98	6,200.00
Chemicals	553.02	83.33	553.02	500.02	1,000.00
Tank Inspectopm (MIDCO)	0.00	316.67	0.00	1,899.98	3,800.00
Generator (Cummins)	0.00	147.42	0.00	884.48	1,769.00
Richard Smyth Building	0.00		107.33		
Maintenance - Wellhouse - Other	0.00	83.33	0.00	500.02	1,000.00
Total Maintenance - Wellhouse	553.02	1,147.42	4,446.35	6,884.48	13,769.00
Meeting					
Regular Monthly	0.00	125.00	8,275.00	750.00	1,500.00
Special	0.00	10.42	100.00	62.48	125.00
Reimbursement-Travel	0.00	0.00	0.00	0.00	0.00
Total Meeting	0.00	135.42	8,375.00	812.48	1,625.00
Water Operator					
One Call	0.00	8.33	37.50	50.02	100.00
Monthly	7,500.00	7,500.00	37,500.00	45,000.00	90,000.00
New Tap Oversight	0.00	0.00	0.00	0.00	0.00
Total Water Operator	7,500.00	7,508.33	37,537.50	45,050.02	90,100.00
Water Tests					
Monthly Tests	0.00		4.99		
Additional Required Tests	0.00	208.33	0.00	1,250.02	2,500.00
Total Water Tests	0.00	208.33	4.99	1,250.02	2,500.00
Office Supplies					
Stripe Convenience Fee	24.20	41.67	359.92	249.98	500.00
General Supplies	0.00	25.00	691.97	150.00	300.00
Zoom	0.00	0.00	0.00	0.00	0.00
Microsoft Office	0.00	6.25	0.00	37.50	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	300.00	150.00	300.00
Box Rent	0.00	16.67	188.00	99.98	200.00
Total Office Supplies	24.20	114.59	1,539.89	687.46	1,375.00
Postage and Delivery					
Billing Mailing	0.00	16.67	0.00	99.98	200.00
General	0.00		8.56		
Total Postage and Delivery	0.00	16.67	8.56	99.98	200.00
Professional Fees					
Audit	0.00	1,375.00	0.00	8,250.00	16,500.00
Accountant	1,700.00	1,700.00	10,200.00	10,200.00	20,400.00
Lien/Shut Off Charges	0.00	8.33	48.00	50.02	100.00
Legal	0.00	41.67	0.00	249.98	500.00
Liens	0.00		36.00		
Memberships	0.00	39.58	475.00	237.52	475.00
Total Professional Fees	1,700.00	3,164.58	10,759.00	18,987.52	37,975.00
Training/Meetings	0.00		0.00		
Utilities					
Electricity	1,508.20	1,700.00	9,628.33	10,200.00	20,400.00
Natural Gas	141.32	150.00	472.80	900.00	1,800.00
Internet	99.00	100.00	594.00	600.00	1,200.00

High Meadow Ranch Water District Profit & Loss Budget Performance

December 2023

	Dec 23	Budget	Jul - Dec 23	YTD Budget	Annual Budget
Total Utilities	1,748.52	1,950.00	10,695.13	11,700.00	23,400.00
Miscellaneous	181.57		181.57		
Phase 2 Loan Repayment	0.00	0.00	0.00	0.00	0.00
Total Expense	20,949.03	17,581.26	126,060.00	105,487.44	210,975.00
Net Ordinary Income	40,597.29	-409.19	99,521.99	-2,430.92	-4,074.00
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	166.67	2,000.00	999.98	2,000.00
Refund Overpayment	0.00		5,850.00		
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	46,692.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	27,255.00	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	27,255.00	54,510.00
Phase 3 Design Loan	0.00	106,166.67	2,925.00	636,999.98	1,274,000.00
Phase 3 Design Grant	0.00	152,666.67	2,925.00	915,999.98	1,832,000.00
Emergency Reserve Account - FD	0.00	0.00	0.00	0.00	0.00
Interest Income	305.51	250.00	1,652.63	1,500.00	3,000.00
Total Other Income	305.51	276,117.01	15,352.63	1,656,701.94	3,313,404.00
Other Expense					
Phase 3 Upgrade Project	10,240.00	258,833.33	20,512.50	1,553,000.02	3,106,000.00
Phase 1 Loan Rep Interest	0.00	3,828.17	53,950.00	22,968.98	45,938.00
Phase 1 Loan Repay Principal	0.00	3,953.75	66,595.80	23,722.50	47,445.00
Phase 2 Project Loan Principal	0.00	3,874.83	0.00	23,249.02	46,498.00
Phase 2 Project Loan Interest	0.00	667.67	0.00	4,005.98	8,012.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	27,255.00	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	141,058.30	1,654,201.50	3,308,403.00
Net Other Income	-9,934.49	416.76	-125,705.67	2,500.44	5,001.00
Net Income	30,652.80	10.58	-26,183.77	63.52	127.00