

High Meadow Ranch Water District

Balance Sheet

As of January 31, 2024

02/10/24

Accrual Basis

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	135,045.73
BOSC - Loan Repay County Funds	451,962.98
BOSC - CD 80007139	101,508.29
BOSC - Emergency Reserve Acct	6,074.05
BOJH - Carryover	9,030.91
Total Checking/Savings	703,621.96
Accounts Receivable	
Accounts Receivable	77,676.88
Total Accounts Receivable	77,676.88
Total Current Assets	781,298.84
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	5,488,358.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	25,319.39
Total Accounts Payable	25,319.39
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	156,410.39
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	484,358.96
N/P - SRF	96,070.91
Total Long Term Liabilities	2,462,996.27
Total Liabilities	2,619,406.66

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Accrual Basis

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Balance Sheet

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	<u>Jan 31, 24</u>
Equity	
Paid in Capital	100,635.81
Net Assets	2,861,771.61
Net Income	-93,455.88
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Total Equity	2,868,951.54
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TOTAL LIABILITIES & EQUITY	<u>5,488,358.20</u>

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Total Current Assets	703,621.96
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TOTAL ASSETS	703,621.96
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LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District

Profit & Loss

July 2023 through January 2024

	Jul '23 - Jan 24
Ordinary Income/Expense	
Income	
County Revenue	21,887.93
Water Use Fees	
Tap Fees	24,029.61
System Users	108,004.94
Non-System Lots	17,574.10
Stripe Convenience Fee	378.20
Total Water Use Fees	149,986.85
Union Cell Tower Rent	11,511.41
Total Income	183,386.19
Gross Profit	183,386.19
Expense	
Phase III	8,475.00
Insurance Expense	
Bond	200.00
Liability Insurance	11,084.00
Total Insurance Expense	11,284.00
Meter Pit Supplies	38,846.84
Maintenance Water Line	123.06
Maintenance - Wellhouse	
Annual Scads Service (Wetco)	9,986.00
Chemicals	553.02
Richard Smyth Building	107.33
Maintenance - Wellhouse - Other	1,678.67
Total Maintenance - Wellhouse	12,325.02
Meeting	
Regular Monthly	8,275.00
Special	100.00
Total Meeting	8,375.00
Water Operator	
One Call	37.50
Monthly	45,000.00
Total Water Operator	45,037.50
Water Tests	
Monthly Tests	4.99
Total Water Tests	4.99
Office Supplies	
Stripe Convenience Fee	386.66
General Supplies	691.97
Webstie Maintenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	1,566.63
Postage and Delivery	
General	8.56
Total Postage and Delivery	8.56
Professional Fees	
Accountant	11,900.00
Lien/Shut Off Charges	48.00
Liens	36.00
Memberships	475.00

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Accrual Basis

High Meadow Ranch Water District

Profit & Loss

July 2023 through January 2024

	Jul '23 - Jan 24
Total Professional Fees	12,459.00
Training/Meetings	0.00
Utilities	
Electricity	11,209.40
Natural Gas	654.06
Internet	693.00
Total Utilities	12,556.46
Miscellaneous	181.57
Total Expense	151,243.63
Net Ordinary Income	32,142.56
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	1,922.36
Total Other Income	15,622.36
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
Ask Jorgensen	162.50
Total Other Expense	141,220.80
Net Other Income	-125,598.44
Net Income	<u><u>-93,455.88</u></u>

High Meadow Ranch Water District
Profit & Loss
January 2024

	Jan 24	Jan 23
Ordinary Income/Expense		
Income		
County Revenue	3,432.09	0.00
Water Use Fees		
System Users	0.00	-186.30
Stripe Convenience Fee	26.74	0.00
Total Water Use Fees	26.74	-186.30
Total Income	3,458.83	-186.30
Gross Profit	3,458.83	-186.30
Expense		
Phase III	2,560.00	0.00
Meter Pit Supplies	3,656.89	0.00
Maintenance Water Line	0.00	1,675.00
Maintenance - Wellhouse		
Annual Scads Service (Wetco)	6,200.00	0.00
Maintenance - Wellhouse - Other	1,678.67	0.00
Total Maintenance - Wellhouse	7,878.67	0.00
Water Operator		
Monthly	7,500.00	6,000.00
Total Water Operator	7,500.00	6,000.00
Office Supplies		
Stripe Convenience Fee	26.74	21.31
Total Office Supplies	26.74	21.31
Professional Fees		
Accountant	1,700.00	1,700.00
Total Professional Fees	1,700.00	1,700.00
Utilities		
Electricity	1,581.07	1,570.33
Natural Gas	181.26	231.31
Internet	99.00	99.00
Total Utilities	1,861.33	1,900.64
Total Expense	25,183.63	11,296.95
Net Ordinary Income	-21,724.80	-11,483.25
Other Income/Expense		
Other Income		
Interest Income	269.73	259.14
Total Other Income	269.73	259.14
Other Expense		
Ask Jorgensen	162.50	0.00
Total Other Expense	162.50	0.00
Net Other Income	107.23	259.14
Net Income	-21,617.57	-11,224.11

High Meadow Ranch Water District Profit & Loss Budget Performance January 2024

	Jan 24	Budget	Jul '23 - Jan 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	3,432.09	2,583.33	21,887.93	18,083.35	31,000.00
Water Use Fees					
Tap Fees	0.00	3,500.00	24,029.61	24,500.00	42,000.00
System Users	0.00	8,883.33	108,004.94	62,183.35	106,600.00
Non-System Lots	0.00	1,233.42	17,574.10	8,633.90	14,801.00
Stripe Convenience Fee	26.74	41.67	378.20	291.65	500.00
Lien/Shut Off Charges	0.00	8.33	0.00	58.35	100.00
Phase 2 Project Loans	0.00		0.00	0.00	0.00
Total Water Use Fees	26.74	13,666.75	149,986.85	95,667.25	164,001.00
Union Cell Tower Rent	0.00	925.00	11,511.41	6,475.00	11,100.00
Total Income	3,458.83	17,175.08	183,386.19	120,225.60	206,101.00
Gross Profit	3,458.83	17,175.08	183,386.19	120,225.60	206,101.00
Expense					
Phase III	2,560.00		8,475.00		
Advertising	0.00	41.67	0.00	291.65	500.00
Insurance Expense					
Bond	0.00	33.33	200.00	233.35	400.00
Liability Insurance	0.00	202.58	11,084.00	1,418.10	2,431.00
Asset Liability Insurance	0.00	791.67	0.00	5,541.65	9,500.00
Total Insurance Expense	0.00	1,027.58	11,284.00	7,193.10	12,331.00
Meter Pit Supplies	3,656.89	2,100.00	38,846.84	14,700.00	25,200.00
Maintenance Water Line	0.00	166.67	123.06	1,166.65	2,000.00
Maintenance - Wellhouse					
Annual Scada Service (Wetco)	6,200.00	516.67	9,986.00	3,616.65	6,200.00
Chemicals	0.00	83.33	553.02	583.35	1,000.00
Tank Inspectopm (MIDCO)	0.00	316.67	0.00	2,216.65	3,800.00
Generator (Cummins)	0.00	147.42	0.00	1,031.90	1,769.00
Richard Smyth Building	0.00		107.33		
Maintenance - Wellhouse - Other	1,678.67	83.33	1,678.67	583.35	1,000.00
Total Maintenance - Wellhouse	7,878.67	1,147.42	12,325.02	8,031.90	13,769.00
Meeting					
Regular Monthly	0.00	125.00	8,275.00	875.00	1,500.00
Special	0.00	10.42	100.00	72.90	125.00
Reimbursement-Travel	0.00		0.00	0.00	0.00
Total Meeting	0.00	135.42	8,375.00	947.90	1,625.00
Water Operator					
One Call	0.00	8.33	37.50	58.35	100.00
Monthly	7,500.00	7,500.00	45,000.00	52,500.00	90,000.00
New Tap Oversight	0.00		0.00	0.00	0.00
Total Water Operator	7,500.00	7,508.33	45,037.50	52,558.35	90,100.00
Water Tests					
Monthly Tests	0.00		4.99		
Additional Required Tests	0.00	208.33	0.00	1,458.35	2,500.00
Total Water Tests	0.00	208.33	4.99	1,458.35	2,500.00
Office Supplies					
Stripe Convenience Fee	26.74	41.67	386.66	291.65	500.00
General Supplies	0.00	25.00	691.97	175.00	300.00
Zoom	0.00		0.00	0.00	0.00
Microsoft Office	0.00	6.25	0.00	43.75	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	300.00	175.00	300.00
Box Rent	0.00	16.67	188.00	116.65	200.00
Total Office Supplies	26.74	114.59	1,566.63	802.05	1,375.00
Postage and Delivery					
Billing Mailing	0.00	16.67	0.00	116.65	200.00
General	0.00		8.56		
Total Postage and Delivery	0.00	16.67	8.56	116.65	200.00
Professional Fees					
Audit	0.00	1,375.00	0.00	9,625.00	16,500.00
Accountant	1,700.00	1,700.00	11,900.00	11,900.00	20,400.00
Lien/Shut Off Charges	0.00	8.33	48.00	58.35	100.00
Legal	0.00	41.67	0.00	291.65	500.00
Liens	0.00		36.00		
Memberships	0.00	39.58	475.00	277.10	475.00
Total Professional Fees	1,700.00	3,164.58	12,459.00	22,152.10	37,975.00
Training/Meetings	0.00		0.00		

High Meadow Ranch Water District Profit & Loss Budget Performance

January 2024

	Jan 24	Budget	Jul '23 - Jan 24	YTD Budget	Annual Budget
Utilities					
Electricity	1,581.07	1,700.00	11,209.40	11,900.00	20,400.00
Natural Gas	181.26	150.00	654.06	1,050.00	1,800.00
Internet	99.00	100.00	693.00	700.00	1,200.00
Total Utilities	1,861.33	1,950.00	12,556.46	13,650.00	23,400.00
Miscellaneous	0.00		181.57		
Phase 2 Loan Repayment	0.00		0.00	0.00	0.00
Total Expense	25,183.63	17,581.26	151,243.63	123,068.70	210,975.00
Net Ordinary Income	-21,724.80	-406.18	32,142.56	-2,843.10	-4,874.00
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	166.67	2,000.00	1,166.65	2,000.00
Refund Overpayment	0.00		5,850.00		
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	54,474.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	31,797.50	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	31,797.50	54,510.00
Phase 3 Design Loan	0.00	106,166.67	2,925.00	743,166.65	1,274,000.00
Phase 3 Design Grant	0.00	152,666.67	2,925.00	1,068,666.65	1,832,000.00
Emergency Reserve Account - FD	0.00		0.00	0.00	0.00
Interest Income	269.73	250.00	1,922.36	1,750.00	3,000.00
Total Other Income	269.73	276,117.01	15,622.36	1,932,818.95	3,313,404.00
Other Expense					
Phase 3 Upgrade Project	0.00	258,833.33	20,512.50	1,811,833.35	3,106,000.00
Phase 1 Loan Rep Interest	0.00	3,828.17	53,950.00	26,797.15	45,938.00
Phase 1 Loan Repay Principal	0.00	3,953.75	66,595.80	27,676.25	47,445.00
Phase 2 Project Loan Principal	0.00	3,874.83	0.00	27,123.85	46,498.00
Phase 2 Project Loan Interest	0.00	667.67	0.00	4,673.65	8,012.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	31,797.50	54,510.00
Emergency Reserve Account	0.00		0.00	0.00	0.00
Ask Jorgensen	162.50		162.50		
Total Other Expense	162.50	275,700.25	141,220.80	1,929,901.75	3,308,403.00
Net Other Income	107.23	416.76	-125,598.44	2,917.20	5,001.00
Net Income	-21,617.57	10.58	-93,455.88	74.10	127.00