

High Meadow Ranch Water District
Balance Sheet
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	114,990.35
BOSC - Loan Repay County Funds	470,099.12
BOSC - CD 80007139	101,508.29
BOSC - Emergency Reserve Acct	6,076.46
BOJH - Carryover	9,032.34
Total Checking/Savings	701,706.56
Accounts Receivable	
Accounts Receivable	73,794.24
Total Accounts Receivable	73,794.24
Total Current Assets	775,500.80
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	5,482,560.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	15,235.86
Total Accounts Payable	15,235.86
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	146,326.86
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	502,275.52
N/P - SRF	96,070.91
Total Long Term Liabilities	2,480,912.83
Total Liabilities	2,627,239.69

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Accrual Basis

High Meadow Ranch Water District

Balance Sheet

As of February 29, 2024

	<u>Feb 29, 24</u>
Equity	
Paid in Capital	100,635.81
Net Assets	2,861,771.61
Net Income	-107,086.95
Total Equity	<u>2,855,320.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,482,560.16</u></u>

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Total Current Assets	<u>701,706.56</u>
TOTAL ASSETS	<u><u>701,706.56</u></u>
LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District Profit & Loss February 2024

	Feb 24	Feb 23	\$ Change
Ordinary Income/Expense			
Income			
County Revenue	1,346.92	0.00	1,346.92
Water Use Fees			
Non-System Lots	0.00	50.00	-50.00
Stripe Convenience Fee	26.75	0.00	26.75
Total Water Use Fees	26.75	50.00	-23.25
Total Income	1,373.67	50.00	1,323.67
Gross Profit	1,373.67	50.00	1,323.67
Expense			
Phase III	180.00	0.00	180.00
Insurance Expense			
Liability Insurance	2,161.00	0.00	2,161.00
Total Insurance Expense	2,161.00	0.00	2,161.00
Maintenance Water Line	0.00	24.84	-24.84
Maintenance - Wellhouse	88.29	0.00	88.29
Water Operator			
One Call	14.25	6.00	8.25
Monthly	7,500.00	6,000.00	1,500.00
Total Water Operator	7,514.25	6,006.00	1,508.25
Water Tests			
Monthly Tests	0.00	30.00	-30.00
Total Water Tests	0.00	30.00	-30.00
Office Supplies			
Stripe Convenience Fee	26.75	15.87	10.88
Total Office Supplies	26.75	15.87	10.88
Professional Fees			
Audit	0.00	9,250.00	-9,250.00
Accountant	1,700.00	1,700.00	0.00
Total Professional Fees	1,700.00	10,950.00	-9,250.00
Utilities			
Electricity	1,388.17	1,562.06	-173.89
Natural Gas	145.15	211.97	-66.82
Internet	99.00	99.00	0.00
Total Utilities	1,632.32	1,873.03	-240.71
Total Expense	13,302.61	18,899.74	-5,597.13
Net Ordinary Income	-11,928.94	-18,849.74	6,920.80
Other Income/Expense			
Other Income			
Interest Income	257.87	289.48	-31.61
Total Other Income	257.87	289.48	-31.61
Other Expense			
Ask Jorgensen	1,960.00	540.00	1,420.00
Total Other Expense	1,960.00	540.00	1,420.00
Net Other Income	-1,702.13	-250.52	-1,451.61
Net Income	<u>-13,631.07</u>	<u>-19,100.26</u>	<u>5,469.19</u>

High Meadow Ranch Water District

Profit & Loss

July 2023 through February 2024

	Jul '23 - Feb 24
Ordinary Income/Expense	
Income	
County Revenue	23,234.85
Water Use Fees	
Tap Fees	24,029.61
System Users	108,004.94
Non-System Lots	17,574.10
Stripe Convenience Fee	404.95
Total Water Use Fees	150,013.60
Union Cell Tower Rent	11,511.41
Total Income	184,759.86
Gross Profit	184,759.86
Expense	
Phase III	8,817.50
Insurance Expense	
Bond	200.00
Liability Insurance	13,245.00
Total Insurance Expense	13,445.00
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	1,766.96
Total Maintenance - Wellhouse	12,413.31
Meeting	
Regular Monthly	8,275.00
Special	100.00
Total Meeting	8,375.00
Water Operator	
One Call	51.75
Monthly	52,500.00
Total Water Operator	52,551.75
Water Tests	
Monthly Tests	4.99
Total Water Tests	4.99
Office Supplies	
Stripe Convenience Fee	413.41
General Supplies	691.97
Webstie Maintenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	1,593.38
Postage and Delivery	
General	8.56
Total Postage and Delivery	8.56
Professional Fees	
Accountant	13,600.00
Lien/Shut Off Charges	48.00
Liens	36.00
Memberships	475.00
	14,159.00

High Meadow Ranch Water District

Profit & Loss

July 2023 through February 2024

	Jul '23 - Feb 24
Total Professional Fees	14,159.00
Training/Meetings	0.00
Utilities	
Electricity	12,597.57
Natural Gas	799.21
Internet	792.00
Total Utilities	14,188.78
Miscellaneous	181.57
Total Expense	164,708.74
Net Ordinary Income	20,051.12
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	2,180.23
Total Other Income	15,880.23
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	1,960.00
Total Other Expense	143,018.30
Net Other Income	-127,138.07
Net Income	-107,086.95

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

	Feb 24	Budget	Jul '23 - Feb 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	1,346.92	2,583.33	23,234.85	20,666.68	31,000.00
Water Use Fees					
Tap Fees	0.00	3,500.00	24,029.61	28,000.00	42,000.00
System Users	0.00	8,883.33	108,004.94	71,066.68	106,600.00
Non-System Lots	0.00	1,233.42	17,574.10	9,867.32	14,801.00
Stripe Convenience Fee	26.75	41.67	404.95	333.32	500.00
Lien/Shut Off Charges	0.00	8.33	0.00	66.68	100.00
Phase 2 Project Loans	0.00		0.00	0.00	0.00
Total Water Use Fees	26.75	13,666.75	150,013.60	109,334.00	164,001.00
Union Cell Tower Rent	0.00	925.00	11,511.41	7,400.00	11,100.00
Total Income	1,373.67	17,175.08	184,759.86	137,400.68	206,101.00
Gross Profit	1,373.67	17,175.08	184,759.86	137,400.68	206,101.00
Expense					
Phase III	180.00		8,817.50		
Advertising	0.00	41.67	0.00	333.32	500.00
Insurance Expense					
Bond	0.00	33.33	200.00	266.68	400.00
Liability Insurance	2,161.00	202.58	13,245.00	1,620.68	2,431.00
Asset Liability Insurance	0.00	791.67	0.00	6,333.32	9,500.00
Total Insurance Expense	2,161.00	1,027.58	13,445.00	8,220.68	12,331.00
Meter Pit Supplies	0.00	2,100.00	38,846.84	16,800.00	25,200.00
Maintenance Water Line	0.00	166.67	123.06	1,333.32	2,000.00
Maintenance - Wellhouse					
Annual Scads Service (Wetco)	0.00	516.67	9,986.00	4,133.32	6,200.00
Chemicals	0.00	83.33	553.02	666.68	1,000.00
Tank Inspectopm (MIDCO)	0.00	316.67	0.00	2,533.32	3,800.00
Generator (Cummins)	0.00	147.42	0.00	1,179.32	1,769.00
Richard Smyth Building	0.00		107.33		
Maintenance - Wellhouse - Other	88.29	83.33	1,766.96	666.68	1,000.00
Total Maintenance - Wellhouse	88.29	1,147.42	12,413.31	9,179.32	13,769.00
Meeting					
Regular Monthly	0.00	125.00	8,275.00	1,000.00	1,500.00
Special	0.00	10.42	100.00	83.32	125.00
Reimbursement-Travel	0.00		0.00	0.00	0.00
Total Meeting	0.00	135.42	8,375.00	1,083.32	1,625.00
Water Operator					
One Call	14.25	8.33	51.75	66.68	100.00
Monthly	7,500.00	7,500.00	52,500.00	60,000.00	90,000.00
New Tap Oversight	0.00		0.00	0.00	0.00
Total Water Operator	7,514.25	7,508.33	52,551.75	60,066.68	90,100.00
Water Tests					
Monthly Tests	0.00		4.99		
Additional Required Tests	0.00	208.33	0.00	1,666.68	2,500.00
Total Water Tests	0.00	208.33	4.99	1,666.68	2,500.00
Office Supplies					
Stripe Convenience Fee	26.75	41.67	413.41	333.32	500.00
General Supplies	0.00	25.00	691.97	200.00	300.00
Zoom	0.00		0.00	0.00	0.00
Microsoft Office	0.00	6.25	0.00	50.00	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	300.00	200.00	300.00
Box Rent	0.00	16.67	188.00	133.32	200.00
Total Office Supplies	26.75	114.59	1,593.38	916.64	1,375.00
Postage and Delivery					
Billing Mailing	0.00	16.67	0.00	133.32	200.00
General	0.00		8.56		
Total Postage and Delivery	0.00	16.67	8.56	133.32	200.00
Professional Fees					
Audit	0.00	1,375.00	0.00	11,000.00	16,500.00
Accountant	1,700.00	1,700.00	13,600.00	13,600.00	20,400.00
Lien/Shut Off Charges	0.00	8.33	48.00	66.68	100.00
Legal	0.00	41.67	0.00	333.32	500.00
Liens	0.00		36.00		
Memberships	0.00	39.58	475.00	316.68	475.00
Total Professional Fees	1,700.00	3,164.58	14,159.00	25,316.68	37,975.00
Training/Meetings	0.00		0.00		

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

	Feb 24	Budget	Jul '23 - Feb 24	YTD Budget	Annual Budget
Utilities					
Electricity	1,388.17	1,700.00	12,597.57	13,600.00	20,400.00
Natural Gas	145.15	150.00	799.21	1,200.00	1,800.00
Internet	99.00	100.00	792.00	800.00	1,200.00
Total Utilities	1,632.32	1,950.00	14,188.78	15,600.00	23,400.00
Miscellaneous	0.00		181.57		
Phase 2 Loan Repayment	0.00		0.00	0.00	0.00
Total Expense	13,302.61	17,581.26	164,708.74	140,649.96	210,975.00
Net Ordinary Income	-11,928.94	-406.18	20,051.12	-3,249.28	-4,874.00
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	166.67	2,000.00	1,333.32	2,000.00
Refund Overpayment	0.00		5,850.00		
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	62,256.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	36,340.00	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	36,340.00	54,510.00
Phase 3 Design Loan	0.00	106,166.67	2,925.00	849,333.32	1,274,000.00
Phase 3 Design Grant	0.00	152,666.67	2,925.00	1,221,333.32	1,832,000.00
Emergency Reserve Account - FD	0.00		0.00	0.00	0.00
Interest Income	257.87	250.00	2,180.23	2,000.00	3,000.00
Total Other Income	257.87	276,117.01	15,880.23	2,208,935.96	3,313,404.00
Other Expense					
Phase 3 Upgrade Project	0.00	258,833.33	20,512.50	2,070,666.68	3,106,000.00
Phase 1 Loan Rep Interest	0.00	3,828.17	53,950.00	30,625.32	45,938.00
Phase 1 Loan Repay Principal	0.00	3,953.75	66,595.80	31,630.00	47,445.00
Phase 2 Project Loan Principal	0.00	3,874.83	0.00	30,998.68	46,498.00
Phase 2 Project Loan Interest	0.00	667.67	0.00	5,341.32	8,012.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	36,340.00	54,510.00
Emergency Reserve Account	0.00		0.00	0.00	0.00
Ask Jorgensen	1,960.00		1,960.00		
Total Other Expense	1,960.00	275,700.25	143,018.30	2,205,602.00	3,308,403.00
Net Other Income	-1,702.13	416.76	-127,138.07	3,333.96	5,001.00
Net Income	-13,631.07	10.58	-107,086.95	84.68	127.00