

High Meadow Ranch Water District Balance Sheet As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	127,748.15
BOSC - Loan Repay County Funds	470,338.68
BOSC - CD 80007139	101,508.29
BOSC - Emergency Reserve Acct	6,079.04
BOJH - Carryover	9,033.88
Total Checking/Savings	714,708.04
Accounts Receivable	
Accounts Receivable	71,498.26
Total Accounts Receivable	71,498.26
Total Current Assets	786,206.30
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	5,493,265.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	12,246.95
Total Accounts Payable	12,246.95
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	143,337.95
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	509,382.10
N/P - SRF	96,070.91
Total Long Term Liabilities	2,488,019.41
Total Liabilities	2,631,357.36
Equity	
Paid in Capital	100,635.81
Net Assets	2,861,771.61
Net Income	-100,499.12
Total Equity	2,861,908.30

11:16 AM
04/16/24
Accrual Basis

High Meadow Ranch Water District
Balance Sheet
As of March 31, 2024

	Mar 31, 24
TOTAL LIABILITIES & EQUITY	<u>5,493,265.66</u>

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Balance Sheet

As of March 31, 2024

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TOTAL ASSETS	714,708.04
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LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District

Profit & Loss

04/16/24

July 2023 through March 2024

Accrual Basis

	Jul '23 - Mar 24
Ordinary Income/Expense	
Income	
County Revenue	24,026.84
Water Use Fees	
Tap Fees	24,029.61
System Users	108,004.94
Non-System Lots	17,574.10
Stripe Convenience Fee	432.84
Total Water Use Fees	150,041.49
Union Cell Tower Rent	11,511.41
Total Income	185,579.74
Gross Profit	185,579.74
Expense	
Insurance Expense	
Bond	200.00
Liability Insurance	2,161.00
Asset Liability Insurance	11,084.00
Total Insurance Expense	13,445.00
Meter Pit Supplies	38,846.84
Maintenance Water Line	123.06
Maintenance - Wellhouse	
Annual Scads Service (Wetco)	6,200.00
Chemicals	553.02
Tank Inspectopm (MIDCO)	3,786.00
Richard Smyth Building	112.32
Maintenance - Wellhouse - Other	1,766.96
Total Maintenance - Wellhouse	12,418.30
Meeting	
Regular Monthly	775.00
Special	100.00
Total Meeting	875.00
Water Operator	
One Call	51.75
Monthly	67,500.00
Total Water Operator	67,551.75
Office Supplies	
Stripe Convenience Fee	441.30
General Supplies	691.97
Microsoft Office	156.00
Webstie Maintenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	1,777.27
Postage and Delivery	
Billing Mailing	8.56
Total Postage and Delivery	8.56
Professional Fees	
Accountant	15,300.00
Lien/Shut Off Charges	48.00
Liens	36.00
Memberships	475.00
Total Professional Fees	15,859.00
Training/Meetings	0.00

High Meadow Ranch Water District

Profit & Loss

July 2023 through March 2024

	Jul '23 - Mar 24
Utilities	
Electricity	13,956.07
Natural Gas	1,068.66
Internet	891.00
Total Utilities	15,915.73
Miscellaneous	181.57
Total Expense	167,002.08
Net Ordinary Income	18,577.66
Other Income/Expense	
Other Income	
Sell Surplus Equipment	2,000.00
Refund Overpayment	5,850.00
Phase 3 Design Loan	11,885.00
Phase 3 Design Grant	11,885.00
Interest Income	2,459.02
Total Other Income	34,079.02
Other Expense	
Phase 3 Upgrade Project	29,330.00
Phase 1 Loan Rep Interest	53,950.00
Phase 1 Loan Repay Principal	66,595.80
Ask Jorgensen	3,280.00
Total Other Expense	153,155.80
Net Other Income	-119,076.78
Net Income	<u>-100,499.12</u>

High Meadow Ranch Water District

Profit & Loss

March 2024

	Mar 24	Mar 23	\$ Change
Ordinary Income/Expense			
Income			
County Revenue	791.99	0.00	791.99
Water Use Fees			
Stripe Convenience Fee	27.89	0.00	27.89
Total Water Use Fees	27.89	0.00	27.89
Total Income	819.88	0.00	819.88
Gross Profit	819.88	0.00	819.88
Expense			
Insurance Expense			
Liability Insurance	0.00	2,161.00	-2,161.00
Total Insurance Expense	0.00	2,161.00	-2,161.00
Meeting			
Reimbursement-Travel	0.00	743.67	-743.67
Total Meeting	0.00	743.67	-743.67
Water Operator			
Monthly	7,500.00	6,000.00	1,500.00
Total Water Operator	7,500.00	6,000.00	1,500.00
Office Supplies			
Stripe Convenience Fee	27.89	25.14	2.75
General Supplies	0.00	21.18	-21.18
Microsoft Office	156.00	0.00	156.00
Total Office Supplies	183.89	46.32	137.57
Postage and Delivery			
General	0.00	4.75	-4.75
Total Postage and Delivery	0.00	4.75	-4.75
Professional Fees			
Accountant	1,700.00	1,700.00	0.00
Total Professional Fees	1,700.00	1,700.00	0.00
Utilities			
Electricity	1,358.50	1,595.78	-237.28
Natural Gas	269.45	177.22	92.23
Internet	99.00	99.00	0.00
Total Utilities	1,726.95	1,872.00	-145.05
Total Expense	11,110.84	12,527.74	-1,416.90
Net Ordinary Income	-10,290.96	-12,527.74	2,236.78
Other Income/Expense			
Other Income			
Refund Overpayment	0.00	19,804.20	-19,804.20
Phase 3 Design Loan	8,960.00	0.00	8,960.00
Phase 3 Design Grant	8,960.00	0.00	8,960.00
Interest Income	278.79	306.56	-27.77
Total Other Income	18,198.79	20,110.76	-1,911.97
Other Expense			
Frozen Lines	0.00	26,620.10	-26,620.10
Phase 3 Upgrade Project	0.00	870.00	-870.00
Phase 2 Project Loan Principal	0.00	42,801.04	-42,801.04
Phase 2 Project Loan Interest	0.00	20,647.67	-20,647.67
Ask Jorgensen	1,320.00	0.00	1,320.00

11:24 AM
04/16/24
Accrual Basis

High Meadow Ranch Water District
Profit & Loss
March 2024

	Mar 24	Mar 23	\$ Change
Total Other Expense	1,320.00	90,938.81	-89,618.81
Net Other Income	16,878.79	-70,828.05	87,706.84
Net Income	<u>6,587.83</u>	<u>-83,355.79</u>	<u>89,943.62</u>