

High Meadow Ranch Water District

Balance Sheet

As of May 31, 2024

06/17/24

Accrual Basis

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	152,617.09
BOSC - Operating Account	479,897.89
BOSC - Loan Repay County Funds	101,508.29
BOSC - CD 80007139	6,084.12
BOSC - Emergency Reserve Acct	9,036.90
BOJH - Carryover	<u>749,144.29</u>
Total Checking/Savings	
Accounts Receivable	61,679.47
Accounts Receivable	<u>61,679.47</u>
Total Accounts Receivable	
Total Current Assets	810,823.76
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	<u>-32,611.00</u>
Total Fixed Assets	107,653.36
Other Assets	
Loan Receivable	134,190.19
Grant Receivable	137,163.81
Construction In Progress	<u>4,328,052.00</u>
Total Other Assets	4,599,406.00
TOTAL ASSETS	<u>5,517,883.12</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	25,466.72
Accounts Payable	<u>25,466.72</u>
Total Accounts Payable	
Other Current Liabilities	131,091.00
Retainage Payable	<u>131,091.00</u>
Total Other Current Liabilities	
Total Current Liabilities	156,557.72
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	517,984.21
N/P - SRF	<u>96,070.91</u>
Total Long Term Liabilities	2,496,621.52
Total Liabilities	2,653,179.24

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

	<u>May 31, 24</u>
Equity	
Paid in Capital	100,635.81
Net Assets	2,863,932.61
Net Income	<u>-99,864.54</u>
Total Equity	<u>2,864,703.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,517,883.12</u></u>

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Total Checking/Savings	<u>749,144.29</u>
Total Current Assets	<u>749,144.29</u>
TOTAL ASSETS	<u><u>749,144.29</u></u>
LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District
Profit & Loss
April 30 through May 31, 2024

	Apr 30 - May 31, 24	Apr 30 - May 31, 23	\$ Change
Ordinary Income/Expense			
Income			
County Revenue	1,722.56	0.00	1,722.56
Water Use Fees			
Tap Fees	12,000.00	18,000.00	-6,000.00
System Users	0.00	0.00	0.00
Stripe Convenience Fee	103.83	0.00	103.83
Total Water Use Fees	12,103.83	18,000.00	-5,896.17
Total Income	13,826.39	18,000.00	-4,173.61
Gross Profit	13,826.39	18,000.00	-4,173.61
Expense			
Advertising	0.00	360.94	-360.94
Insurance Expense			
Liability Insurance	2,432.00	-2,037.00	4,469.00
Total Insurance Expense	2,432.00	-2,037.00	4,469.00
Meter Pit Supplies	8,825.28	432.27	8,393.01
Maintenance Water Line	2,238.44	2,633.97	-395.53
Meeting			
Regular Monthly	850.00	775.00	75.00
Special	0.00	100.00	-100.00
Total Meeting	850.00	875.00	-25.00
Water Operator			
One Call	0.00	25.75	-25.75
Monthly	15,000.00	12,000.00	3,000.00
Total Water Operator	15,000.00	12,025.75	2,974.25
Water Tests			
Monthly Tests	0.00	225.00	-225.00
Additional Required Tests	322.00	0.00	322.00
Total Water Tests	322.00	225.00	97.00
Office Supplies			
Stripe Convenience Fee	103.83	0.00	103.83
Total Office Supplies	103.83	0.00	103.83
Professional Fees			
Accountant	3,400.00	3,400.00	0.00
Legal	0.00	261.26	-261.26
Liens	36.00	0.00	36.00
Total Professional Fees	3,436.00	3,661.26	-225.26
Utilities			
Electricity	4,632.00	3,467.10	1,164.90
Natural Gas	181.99	195.09	-13.10
Internet	198.00	198.00	0.00
Total Utilities	5,011.99	3,860.19	1,151.80
Phase 2 Upgrade Project	0.00	120.00	-120.00
Total Expense	38,219.54	22,157.38	16,062.16
Net Ordinary Income	-24,393.15	-4,157.38	-20,235.77
Other Income/Expense			
Other Income			
Refund Overpayment	0.00	30,860.51	-30,860.51
Interest Income	520.66	575.32	-54.66

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06/17/24

Accrual Basis

High Meadow Ranch Water District

Profit & Loss

April 30 through May 31, 2024

	<u>Apr 30 - May 31, 24</u>	<u>Apr 30 - May 31, 23</u>	<u>\$ Change</u>
Total Other Income	520.66	31,435.83	-30,915.17
Other Expense			
ARPA Grant	0.00	2,085.00	-2,085.00
Frozen Lines	0.00	14,720.00	-14,720.00
Total Other Expense	0.00	16,805.00	-16,805.00
Net Other Income	520.66	14,630.83	-14,110.17
Net Income	<u>-23,872.49</u>	<u>10,473.45</u>	<u>-34,345.94</u>

High Meadow Ranch Water District
Profit & Loss
 July 2023 through May 2024

	Jul '23 - May 24
Ordinary Income/Expense	
Income	
County Revenue	26,020.86
Water Use Fees	
Tap Fees	48,059.22
System Users	108,045.94
Non-System Lots	17,533.10
Stripe Convenience Fee	761.66
Total Water Use Fees	174,399.92
Union Cell Tower Rent	11,511.41
Total Income	211,932.19
Gross Profit	211,932.19
Expense	
Insurance Expense	
Bond	200.00
Liability Insurance	4,597.00
Asset Liability Insurance	3,994.00
Total Insurance Expense	8,791.00
Meter Pit Supplies	47,672.12
Maintenance Water Line	2,361.50
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	1,625.00
Special	100.00
Total Meeting	1,725.00
Water Operator	
One Call	51.75
Monthly	82,500.00
Total Water Operator	82,551.75
Water Tests	
Additional Required Tests	3,602.00
Total Water Tests	3,602.00
Office Supplies	
Stripe Convenience Fee	770.12
General Supplies	691.97
Microsoft Office	156.00
Webstie Maintenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	2,106.09
Postage and Delivery	
Billing Mailing	8.56
Total Postage and Delivery	8.56
Professional Fees	
Accountant	18,700.00
Lien/Shut Off Charges	48.00
Liens	72.00

High Meadow Ranch Water District
Profit & Loss
July 2023 through May 2024

	Jul '23 - May 24
Memberships	475.00
Total Professional Fees	19,295.00
Training/Meetings	0.00
Utilities	
Electricity	18,588.07
Natural Gas	1,250.65
Internet	1,089.00
Total Utilities	20,927.72
Miscellaneous	181.57
Total Expense	201,640.61
Net Ordinary Income	10,291.58
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	2,979.68
Total Other Income	34,599.68
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	-5,120.00
Total Other Expense	144,755.80
Net Other Income	-110,156.12
Net Income	-99,864.54

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

	May 24	Budget	Jul '23 - May 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	1,722.56	2,583.33	26,020.86	28,416.67	31,000.00
Water Use Fees					
Tap Fees	12,000.00	3,500.00	48,059.22	38,500.00	42,000.00
System Users	0.00	8,883.33	108,045.94	97,716.67	106,600.00
Non-System Lots	0.00	1,233.42	17,533.10	13,567.58	14,801.00
Stripe Convenience Fee	103.83	41.67	701.00	458.33	500.00
Lien/Shut Off Charges	0.00	8.33	0.00	91.67	100.00
Phase 2 Project Loans	0.00		0.00	0.00	0.00
Total Water Use Fees	12,103.83	13,666.75	174,399.92	150,334.25	164,001.00
Union Cell Tower Rent	0.00	925.00	11,511.41	10,175.00	11,100.00
Total Income	13,826.39	17,175.08	211,932.19	188,925.92	206,101.00
Gross Profit	13,826.39	17,175.08	211,932.19	188,925.92	206,101.00
Expense					
Advertising	0.00	41.67	0.00	458.33	500.00
Insurance Expense					
Bond	0.00	33.33	200.00	366.67	400.00
Liability Insurance	2,432.00	202.58	4,597.00	2,228.42	2,431.00
Asset Liability Insurance	0.00	791.67	3,994.00	8,708.33	9,500.00
Total Insurance Expense	2,432.00	1,027.58	8,791.00	11,303.42	12,331.00
Meter Pit Supplies	8,825.28	2,100.00	47,672.12	23,100.00	25,200.00
Maintenance Water Line	2,238.44	166.67	2,361.50	1,833.33	2,000.00
Maintenance - Wellhouse					
Annual Scads Service (Wetco)	0.00	516.67	6,200.00	5,683.33	6,200.00
Chemicals	0.00	83.33	553.02	916.67	1,000.00
Tank Inspectopm (MIDCO)	0.00	316.67	3,786.00	3,483.33	3,800.00
Generator (Cummins)	0.00	147.42	0.00	1,621.58	1,769.00
Richard Smyth Building	0.00		112.32		
Maintenance - Wellhouse - Other	0.00	83.33	1,766.06	916.67	1,000.00
Total Maintenance - Wellhouse	0.00	1,147.42	12,418.30	12,621.58	13,769.00
Meeting					
Regular Monthly	850.00	125.00	1,625.00	1,375.00	1,500.00
Special	0.00	10.42	100.00	114.58	125.00
Reimbursement-Travel	0.00		0.00	0.00	0.00
Total Meeting	850.00	135.42	1,725.00	1,489.58	1,625.00
Water Operator					
One Call	0.00	8.33	51.75	91.67	100.00
Monthly	7,500.00	7,500.00	82,500.00	82,500.00	90,000.00
New Tap Oversight	0.00		0.00	0.00	0.00
Total Water Operator	7,500.00	7,508.33	82,551.75	82,591.67	90,100.00
Water Tests					
Additional Required Tests	322.00	208.33	3,602.00	2,291.67	2,500.00
Total Water Tests	322.00	208.33	3,602.00	2,291.67	2,500.00
Office Supplies					
Stripe Convenience Fee	103.83	41.67	770.12	458.33	500.00
General Supplies	0.00	25.00	691.97	275.00	300.00
Zoom	0.00		0.00	0.00	0.00
Microsoft Office	0.00	6.25	156.00	68.75	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	300.00	275.00	300.00
Box Rent	0.00	16.67	188.00	183.33	200.00
Total Office Supplies	103.83	114.59	2,106.09	1,260.41	1,375.00
Postage and Delivery					
Billing Mailing	0.00	16.67	8.56	183.33	200.00
Total Postage and Delivery	0.00	16.67	8.56	183.33	200.00
Professional Fees					
Audit	0.00	1,375.00	0.00	15,125.00	16,500.00
Accountant	1,700.00	1,700.00	18,700.00	18,700.00	20,400.00
Lien/Shut Off Charges	0.00	8.33	48.00	91.67	100.00
Legal	0.00	41.67	0.00	458.33	500.00
Liens	0.00		72.00		
Memberships	0.00	39.58	475.00	435.42	475.00
Total Professional Fees	1,700.00	3,164.58	19,295.00	34,810.42	37,975.00
Training/Meetings	0.00		0.00		
Utilities					
Electricity	1,500.00	1,700.00	18,588.07	18,700.00	20,400.00
Natural Gas	0.00	150.00	1,250.65	1,650.00	1,800.00
Internet	99.00	100.00	1,089.00	1,100.00	1,200.00
Total Utilities	1,599.00	1,950.00	20,927.72	21,450.00	23,400.00
Miscellaneous	0.00		181.57		

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

	May 24	Budget	Jul '23 - May 24	YTD Budget	Annual Budget
Phase 2 Loan Repayment	0.00		0.00	0.00	0.00
Total Expense	25,570.55	17,581.26	201,640.61	193,393.74	210,975.00
Net Ordinary Income	-11,744.16	-406.18	10,291.58	-4,467.82	-4,874.00
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	166.67	2,000.00	1,833.33	2,000.00
Refund Overpayment	0.00		5,850.00		
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	85,602.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	49,967.50	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	49,967.50	54,510.00
Phase 3 Design Loan	0.00	106,166.67	11,885.00	1,167,833.33	1,274,000.00
Phase 3 Design Grant	0.00	152,666.67	11,885.00	1,679,333.33	1,832,000.00
Emergency Reserve Account - FD	0.00		0.00	0.00	0.00
Interest Income	248.54	250.00	2,979.68	2,750.00	3,000.00
Total Other Income	248.54	276,117.01	34,599.68	3,037,286.99	3,313,404.00
Other Expense					
Phase 3 Upgrade Project	0.00	258,833.33	29,330.00	2,847,166.67	3,106,000.00
Phase 1 Loan Rep Interest	0.00	3,828.17	53,950.00	42,109.83	45,938.00
Phase 1 Loan Repay Principal	0.00	3,953.75	66,595.80	43,491.25	47,445.00
Phase 2 Project Loan Principal	0.00	3,874.83	0.00	42,623.17	46,498.00
Phase 2 Project Loan Interest	0.00	667.67	0.00	7,344.33	8,012.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	49,967.50	54,510.00
Emergency Reserve Account	0.00		0.00	0.00	0.00
Ask Jorgensen	0.00		-5,120.00		
Total Other Expense	0.00	275,700.25	144,755.80	3,032,702.75	3,308,403.00
Net Other Income	248.54	416.76	-110,156.12	4,584.24	5,001.00
Net Income	-11,495.62	10.58	-99,864.54	116.42	127.00