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 07/08/24  
 Accrual Basis

## High Meadow Ranch Water District Balance Sheet As of June 30, 2024

	Jun 30, 24 <sup>*</sup>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	192,445.18
BOSC - Operating Account	480,134.56
BOSC - Loan Repay County Funds	101,508.29
BOSC - CD 80007139	6,086.62
BOSC - Emergency Reserve Acct	9,038.38
BOJH - Carryover	789,213.03
Total Checking/Savings	
Accounts Receivable	59,124.17
Accounts Receivable	59,124.17
Total Accounts Receivable	848,337.20
Total Current Assets	
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
<b>TOTAL ASSETS</b>	<b>5,555,396.56</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	13,576.07
Accounts Payable	13,576.07
Total Accounts Payable	
Other Current Liabilities	131,091.00
Retainage Payable	131,091.00
Total Other Current Liabilities	144,667.07
Total Current Liabilities	
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	557,280.94
N/P - SRF	96,070.91
Total Long Term Liabilities	2,535,918.25
<b>Total Liabilities</b>	<b>2,680,585.32</b>

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High Meadow Ranch Water District  
**Balance Sheet**  
As of June 30, 2024

	<u>Jun 30, 24</u>
Equity	100,635.81
Paid in Capital	2,862,762.61
Net Assets	-88,587.18
Net Income	<u>2,874,811.24</u>
Total Equity	<u>5,555,396.56</u>
TOTAL LIABILITIES & EQUITY	

## High Meadow Ranch Water District

### Profit & Loss

July 2023 through June 2024

	Jul '23 - Jun 24
Ordinary Income/Expense	
Income	
County Revenue	40,805.86
Water Use Fees	
Tap Fees	54,059.22
System Users	107,676.94
Non-System Lots	17,533.10
Stripe Convenience Fee	774.26
Lien/Shut Off Charges	3,478.60
Total Water Use Fees	183,522.12
Union Cell Tower Rent	11,511.41
Total Income	235,839.39
Gross Profit	235,839.39
Expense	
Advertising	32.81
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	49,760.47
Maintenance Water Line	3,936.50
Maintenance - Wellhouse	
Weed Spraying	883.39
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	13,301.69
Meeting	
Regular Monthly	1,625.00
Special	100.00
Total Meeting	1,725.00
Water Operator	
One Call	51.75
Monthly	90,000.00
Total Water Operator	90,051.75
Water Tests	
Additional Required Tests	3,602.00
Total Water Tests	3,602.00
Office Supplies	
Stripe Convenience Fee	782.72
General Supplies	691.97
Microsoft Office	156.00
Webstie Maintenance 1/2 Renewal	300.00
Box Rent	188.00
Total Office Supplies	2,118.69
Postage and Delivery	
Billing Mailing	8.56
General	17.46
Total Postage and Delivery	26.02

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

	Jul '23 - Jun 24
Professional Fees	
Accountant	20,400.00
Lien/Shut Off Charges	48.00
Legal	105.00
Liens	72.00
Memberships	475.00
Total Professional Fees	21,100.00
Training/Meetings	0.00
Utilities	
Electricity	20,088.07
Natural Gas	1,250.65
Internet	1,188.00
Total Utilities	22,526.72
Miscellaneous	181.57
Total Expense	217,154.22
Net Ordinary Income	18,685.17
Other Income/Expense	
Other Income	2,000.00
Sell Surplus Equipment	5,850.00
Refund Overpayment	2,603.18
Phase 3 Special Assessment	11,885.00
Phase 3 Design Loan	11,885.00
Phase 3 Design Grant	3,260.27
Interest Income	
Total Other Income	37,483.45
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	-107,272.35
Net Income	<u><u>-88,587.18</u></u>

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## High Meadow Ranch Water District Profit & Loss June 2024

	Jun 24	Jun 23	\$ Change
Ordinary Income/Expense			
Income			
County Revenue	14,785.00	0.00	14,785.00
Water Use Fees			
Tap Fees	6,000.00	30,000.00	-24,000.00
System Users	0.00	73.86	-73.86
Non-System Lots	0.00	37.00	-37.00
Stripe Convenience Fee	12.60	0.00	12.60
Lien/Shut Off Charges	3,478.60	0.00	3,478.60
Total Water Use Fees	<u>9,491.20</u>	<u>30,110.86</u>	<u>-20,619.66</u>
Total Income	<u>24,276.20</u>	<u>30,110.86</u>	<u>-5,834.66</u>
Gross Profit	24,276.20	30,110.86	-5,834.66
Expense			
Phase III	0.00	5,850.00	-5,850.00
Advertising	32.81	0.00	32.81
Insurance Expense			
Liability Insurance	2,432.00	0.00	2,432.00
Total Insurance Expense	<u>2,432.00</u>	<u>0.00</u>	<u>2,432.00</u>
Meter Pit Supplies	2,088.35	0.00	2,088.35
Maintenance Water Line	1,575.00	0.00	1,575.00
Maintenance - Wellhouse			
Weed Spraying	533.45	0.00	533.45
Total Maintenance - Wellhouse	<u>533.45</u>	<u>0.00</u>	<u>533.45</u>
Water Operator			
Monthly	7,500.00	6,000.00	1,500.00
Total Water Operator	<u>7,500.00</u>	<u>6,000.00</u>	<u>1,500.00</u>
Office Supplies			
Stripe Convenience Fee	12.60	0.00	12.60
Total Office Supplies	<u>12.60</u>	<u>0.00</u>	<u>12.60</u>
Postage and Delivery			
General	17.46	0.00	17.46
Total Postage and Delivery	<u>17.46</u>	<u>0.00</u>	<u>17.46</u>
Professional Fees			
Accountant	1,700.00	1,700.00	0.00
Legal	105.00	71.15	33.85
Total Professional Fees	<u>1,805.00</u>	<u>1,771.15</u>	<u>33.85</u>
Utilities			
Electricity	1,500.00	1,678.77	-178.77
Natural Gas	0.00	56.84	-56.84
Internet	99.00	99.00	0.00
Total Utilities	<u>1,599.00</u>	<u>1,834.61</u>	<u>-235.61</u>
Total Expense	<u>17,595.67</u>	<u>15,455.76</u>	<u>2,139.91</u>
Net Ordinary Income	6,680.53	14,655.10	-7,974.57

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# High Meadow Ranch Water District

## Profit & Loss

June 2024

	Jun 24	Jun 23	\$ Change
Other Income/Expense			
Other Income			
Phase 3 Special Assessment	2,603.18	0.00	2,603.18
Interest Income	280.59	295.42	-14.83
Total Other Income	2,883.77	295.42	2,588.35
Net Other Income	2,883.77	295.42	2,588.35
Net Income	9,564.30	14,950.52	-5,386.22

# High Meadow Ranch Water District Profit & Loss Budget Performance

June 2024

	Jun 24	Budget	Jul '23 - Jun 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
Income					
County Revenue	14,785.00	2,583.33	40,805.86	31,000.00	31,000.00
Water Use Fees					
Tap Fees	6,000.00	3,500.00	54,059.22	42,000.00	42,000.00
System Users	0.00	8,883.33	107,676.94	106,600.00	106,600.00
Non-System Lots	0.00	1,233.42	17,533.10	14,801.00	14,801.00
Stripe Convenience Fee	12.60	41.67	774.26	500.00	500.00
Lien/Shut Off Charges	3,478.60	8.33	3,478.60	100.00	100.00
Phase 2 Project Loans	0.00		0.00	0.00	0.00
<b>Total Water Use Fees</b>	<u>9,491.20</u>	<u>13,666.75</u>	<u>183,522.12</u>	<u>164,001.00</u>	<u>164,001.00</u>
Union Cell Tower Rent	0.00	925.00	11,511.41	11,100.00	11,100.00
<b>Total Income</b>	<u>24,276.20</u>	<u>17,175.08</u>	<u>235,839.39</u>	<u>206,101.00</u>	<u>206,101.00</u>
<b>Gross Profit</b>	24,276.20	17,175.08	235,839.39	206,101.00	206,101.00
<b>Expense</b>					
Advertising	32.81	41.67	32.81	500.00	500.00
Insurance Expense					
Bond	0.00	33.33	200.00	400.00	400.00
Liability Insurance	2,432.00	202.58	4,597.00	2,431.00	2,431.00
Asset Liability Insurance	0.00	791.67	3,994.00	9,500.00	9,500.00
<b>Total Insurance Expense</b>	<u>2,432.00</u>	<u>1,027.58</u>	<u>8,791.00</u>	<u>12,331.00</u>	<u>12,331.00</u>
Meter Pit Supplies	2,088.35	2,100.00	49,760.47	25,200.00	25,200.00
Maintenance Water Line	1,575.00	166.67	3,936.50	2,000.00	2,000.00
Maintenance - Wellhouse					
Weed Spraying	533.45		883.39	6,200.00	6,200.00
Annual Scads Service (Wetco)	0.00	516.67	6,200.00	1,000.00	1,000.00
Chemicals	0.00	83.33	553.02	1,000.00	1,000.00
Tank Inspectom (MIDCO)	0.00	316.67	3,786.00	3,800.00	3,800.00
Generator (Cummins)	0.00	147.42	0.00	1,769.00	1,769.00
Richard Smyth Building	0.00		112.32		1,000.00
Maintenance - Wellhouse - Other	0.00	83.33	1,766.96	1,000.00	1,000.00
<b>Total Maintenance - Wellhouse</b>	<u>533.45</u>	<u>1,147.42</u>	<u>13,301.69</u>	<u>13,769.00</u>	<u>13,769.00</u>
Meeting					
Regular Monthly	0.00	125.00	1,625.00	1,500.00	1,500.00
Special	0.00	10.42	100.00	125.00	125.00
Reimbursement-Travel	0.00		0.00	0.00	0.00
<b>Total Meeting</b>	<u>0.00</u>	<u>135.42</u>	<u>1,725.00</u>	<u>1,625.00</u>	<u>1,625.00</u>
Water Operator					
One Call	0.00	8.33	51.75	100.00	100.00
Monthly	7,500.00	7,500.00	90,000.00	90,000.00	90,000.00
New Tap Oversight	0.00		0.00	0.00	0.00
<b>Total Water Operator</b>	<u>7,500.00</u>	<u>7,508.33</u>	<u>90,051.75</u>	<u>90,100.00</u>	<u>90,100.00</u>
Water Tests					
Additional Required Tests	0.00	208.33	3,602.00	2,500.00	2,500.00
<b>Total Water Tests</b>	<u>0.00</u>	<u>208.33</u>	<u>3,602.00</u>	<u>2,500.00</u>	<u>2,500.00</u>
Office Supplies					
Stripe Convenience Fee	12.60	41.67	782.72	500.00	500.00
General Supplies	0.00	25.00	691.97	300.00	300.00
Zoom	0.00	6.25	156.00	0.00	0.00
Microsoft Office	0.00	25.00	156.00	75.00	75.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	300.00	300.00	300.00
Box Rent	0.00	16.67	188.00	200.00	200.00
<b>Total Office Supplies</b>	<u>12.60</u>	<u>114.59</u>	<u>2,118.69</u>	<u>1,375.00</u>	<u>1,375.00</u>
Postage and Delivery					
Billing Mailing	0.00	16.67	8.56	200.00	200.00
General	17.46		17.46		
<b>Total Postage and Delivery</b>	<u>17.46</u>	<u>16.67</u>	<u>26.02</u>	<u>200.00</u>	<u>200.00</u>
Professional Fees					
Audit	0.00	1,375.00	0.00	16,500.00	16,500.00
Accountant	1,700.00	1,700.00	20,400.00	20,400.00	20,400.00
Lien/Shut Off Charges	0.00	8.33	48.00	100.00	100.00
Legal	105.00	41.67	105.00	500.00	500.00
Liens	0.00		72.00		
Memberships	0.00	39.58	475.00	475.00	475.00
<b>Total Professional Fees</b>	<u>1,805.00</u>	<u>3,164.58</u>	<u>21,100.00</u>	<u>37,975.00</u>	<u>37,975.00</u>
Training/Meetings	0.00		0.00		
Utilities					
Electricity	1,500.00	1,700.00	20,088.07	20,400.00	20,400.00
Natural Gas	0.00	150.00	1,250.65	1,800.00	1,800.00
Internet	99.00	100.00	1,188.00	1,200.00	1,200.00

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## High Meadow Ranch Water District Profit & Loss Budget Performance

June 2024

	Jun 24	Budget	Jul '23 - Jun 24	YTD Budget	Annual Budget
Total Utilities	1,599.00	1,950.00	22,526.72	23,400.00	23,400.00
Miscellaneous	0.00		181.57	0.00	0.00
Phase 2 Loan Repayment	0.00		0.00		
<b>Total Expense</b>	<b>17,595.67</b>	<b>17,581.26</b>	<b>217,154.22</b>	<b>210,975.00</b>	<b>210,975.00</b>
Net Ordinary Income	6,680.53	-406.18	18,685.17	-4,874.00	-4,874.00
Other Income/Expense					
Other Income	0.00	166.67	2,000.00	2,000.00	2,000.00
Sell Surplus Equipment	0.00		5,850.00		
Refund Overpayment	0.00	7,782.00	0.00	93,384.00	93,384.00
Phase 1 Special Assessment Loan	0.00	4,542.50	0.00	54,510.00	54,510.00
Phase 2 Special Assessment	0.00	4,542.50	2,603.18	54,510.00	54,510.00
Phase 3 Special Assessment	2,603.18	106,166.67	11,885.00	1,274,000.00	1,274,000.00
Phase 3 Design Loan	0.00	152,666.67	11,885.00	1,832,000.00	1,832,000.00
Phase 3 Design Grant	0.00		0.00	0.00	0.00
Phase 3 Design Grant	0.00		3,260.27	3,000.00	3,000.00
Emergency Reserve Account - FD	280.59	250.00			
Interest Income					
<b>Total Other Income</b>	<b>2,883.77</b>	<b>276,117.01</b>	<b>37,483.45</b>	<b>3,313,404.00</b>	<b>3,313,404.00</b>
Other Expense	0.00	258,833.33	29,330.00	3,106,000.00	3,106,000.00
Phase 3 Upgrade Project	0.00	3,828.17	53,950.00	45,938.00	45,938.00
Phase 1 Loan Rep Interest	0.00	3,953.75	66,595.80	47,445.00	47,445.00
Phase 1 Loan Repay Principal	0.00	3,874.83	0.00	46,498.00	46,498.00
Phase 2 Project Loan Principal	0.00	667.67	0.00	8,012.00	8,012.00
Phase 2 Project Loan Interest	0.00	4,542.50	0.00	54,510.00	54,510.00
Phase 3 Project Loan Principal	0.00		0.00	0.00	0.00
Emergency Reserve Account	0.00		-5,120.00		
Ask Jorgensen	0.00				
<b>Total Other Expense</b>	<b>0.00</b>	<b>275,700.25</b>	<b>144,755.80</b>	<b>3,308,403.00</b>	<b>3,308,403.00</b>
Net Other Income	2,883.77	416.76	-107,272.35	5,001.00	5,001.00
Net Income	<b>9,564.30</b>	<b>10.58</b>	<b>-88,587.18</b>	<b>127.00</b>	<b>127.00</b>