

High Meadow Ranch Water District

Balance Sheet

08/14/24

As of July 31, 2024

Accrual Basis

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	559,141.78
BOSC - Loan Repay County Funds	238,461.48
BOSC - Emergency Reserve Acct	6,089.21
BOJH - Carryover	9,039.92
Total Checking/Savings	<u>812,732.39</u>
Accounts Receivable	
Accounts Receivable	204,989.79
Total Accounts Receivable	<u>204,989.79</u>
Other Current Assets	
Undeposited Funds	-998.27
Total Other Current Assets	<u>-998.27</u>
Total Current Assets	1,016,723.91
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	<u>107,653.36</u>
Other Assets	
Loan Receivable	134,190.19
Grant Receivable	137,163.81
Construction In Progress	4,328,052.00
Total Other Assets	<u>4,599,406.00</u>
TOTAL ASSETS	<u>5,723,783.27</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	599,761.62
Total Accounts Payable	<u>599,761.62</u>
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	<u>131,091.00</u>
Total Current Liabilities	730,852.62
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	562,316.69
N/P - SRF	96,070.91
Total Long Term Liabilities	<u>2,540,954.00</u>
Total Liabilities	3,271,806.62

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

	Jul 31, 24
Equity	
Paid in Capital	100,635.81
Net Assets	2,773,616.99
Net Income	-422,276.15
Total Equity	<u>2,451,976.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,723,783.27</u></u>

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Total Checking/Savings	<u>812,732.39</u>
Total Current Assets	<u>812,732.39</u>
TOTAL ASSETS	<u><u>812,732.39</u></u>
LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District
Profit & Loss
 July 2024

	Jul 24
Ordinary Income/Expense	
Income	
Water Use Fees	
Tap Fees	12,000.00
System Users	130,720.95
Non-System Lots	19,427.50
Stripe Convenience Fee	223.21
Lien/Shut Off Charges	-94.00
Water Use Fees - Other	3,115.15
Total Water Use Fees	165,392.81
Total Income	165,392.81
Gross Profit	165,392.81
Expense	
Advertising	32.81
Maintenance - Wellhouse	
Annual Scads Service (Wetco)	6,200.00
Maintenance - Wellhouse - Other	478.20
Total Maintenance - Wellhouse	6,678.20
Water Operator	
Monthly	11,000.00
Total Water Operator	11,000.00
Office Supplies	
Stripe Convenience Fee	223.21
Total Office Supplies	223.21
Postage and Delivery	
General	476.00
Total Postage and Delivery	476.00
Professional Fees	
Accountant	1,700.00
Total Professional Fees	1,700.00
Utilities	
Electricity	1,700.00
Internet	99.00
Total Utilities	1,799.00
Total Expense	21,909.22
Net Ordinary Income	143,483.59
Other Income/Expense	
Other Income	
Phase 3 Design Loan	523,826.35
Interest Income	1,673.87
Total Other Income	525,500.22
Other Expense	
Phase 3 Upgrade Project	752,383.61
Phase 1 Loan Rep Interest	63,836.84
Phase 1 Loan Repay Principal	275,039.51
Total Other Expense	1,091,259.96
Net Other Income	-565,759.74
Net Income	-422,276.15

High Meadow Ranch Water District Profit & Loss July 2024

	Jul 24	Jul 23	\$ Change
Ordinary Income/Expense			
Income			
Water Use Fees			
Tap Fees	12,000.00	0.00	12,000.00
System Users	130,720.95	107,749.54	22,971.41
Non-System Lots	19,427.50	17,671.00	1,756.50
Stripe Convenience Fee	223.21	0.00	223.21
Lien/Shut Off Charges	-94.00	0.00	-94.00
Water Use Fees - Other	3,115.15	0.00	3,115.15
Total Water Use Fees	165,392.81	125,420.54	39,972.27
Total Income	165,392.81	125,420.54	39,972.27
Gross Profit	165,392.81	125,420.54	39,972.27
Expense			
Advertising	32.81	0.00	32.81
Insurance Expense			
Asset Liability Insurance	0.00	2,431.00	-2,431.00
Total Insurance Expense	0.00	2,431.00	-2,431.00
Meter Pit Supplies	0.00	8,601.85	-8,601.85
Maintenance Water Line	0.00	65.93	-65.93
Maintenance - Wellhouse			
Annual Scads Service (Wetco)	6,200.00	0.00	6,200.00
Maintenance - Wellhouse - Other	478.20	0.00	478.20
Total Maintenance - Wellhouse	6,678.20	0.00	6,678.20
Water Operator			
One Call	0.00	23.25	-23.25
Monthly	11,000.00	7,500.00	3,500.00
Total Water Operator	11,000.00	7,523.25	3,476.75
Office Supplies			
Stripe Convenience Fee	223.21	6.93	216.28
General Supplies	0.00	55.99	-55.99
Total Office Supplies	223.21	62.92	160.29
Postage and Delivery			
General	476.00	0.00	476.00
Total Postage and Delivery	476.00	0.00	476.00
Professional Fees			
Accountant	1,700.00	1,700.00	0.00
Lien/Shut Off Charges	0.00	36.00	-36.00
Total Professional Fees	1,700.00	1,736.00	-36.00
Utilities			
Electricity	1,700.00	1,691.73	8.27
Natural Gas	0.00	141.80	-141.80
Internet	99.00	99.00	0.00
Total Utilities	1,799.00	1,932.53	-133.53
Total Expense	21,909.22	22,353.48	-444.26
Net Ordinary Income	143,483.59	103,067.06	40,416.53

High Meadow Ranch Water District
Profit & Loss
July 2024

	Jul 24	Jul 23	\$ Change
Other Income/Expense			
Other Income			
Sell Surplus Equipment	0.00	2,000.00	-2,000.00
Phase 3 Design Loan	523,826.35	0.00	523,826.35
Interest Income	1,673.87	300.55	1,373.32
Total Other Income	525,500.22	2,300.55	523,199.67
Other Expense			
Phase 3 Upgrade Project	752,383.61	97.50	752,286.11
Phase 1 Loan Rep Interest	63,836.84	53,950.00	9,886.84
Phase 1 Loan Repay Principal	275,039.51	66,595.80	208,443.71
Total Other Expense	1,091,259.96	120,643.30	970,616.66
Net Other Income	-565,759.74	-118,342.75	-447,416.99
Net Income	-422,276.15	-15,275.69	-407,000.46

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

	Jul 24	Budget	Jul 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	0.00	2,375.00	0.00	2,375.00	28,500.00
Water Use Fees					
Tap Fees	12,000.00	4,083.37	12,000.00	4,083.37	49,000.00
System Users	130,720.95	10,489.62	130,720.95	10,489.62	125,875.00
Non-System Lots	19,427.50	1,618.94	19,427.50	1,618.94	19,427.50
Stripe Convenience Fee	223.21	41.63	223.21	41.63	500.00
Lien/Shut Off Charges	-94.00	8.37	-94.00	8.37	100.00
Water Use Fees - Other	3,115.15		3,115.15		
Total Water Use Fees	165,392.81	16,241.93	165,392.81	16,241.93	194,902.50
Union Cell Tower Rent	0.00	958.37	0.00	958.37	11,500.00
Total Income	165,392.81	19,575.30	165,392.81	19,575.30	234,902.50
Gross Profit	165,392.81	19,575.30	165,392.81	19,575.30	234,902.50
Expense					
Advertising	32.81	41.63	32.81	41.63	500.00
Insurance Expense					
Bond	0.00	16.63	0.00	16.63	200.00
Liability Insurance	0.00	202.62	0.00	202.62	2,431.00
Asset Liability Insurance	0.00	500.00	0.00	500.00	6,000.00
Total Insurance Expense	0.00	719.25	0.00	719.25	8,631.00
Meter Pit Supplies	0.00	991.63	0.00	991.63	11,900.00
Maintenance Water Line	0.00	41.63	0.00	41.63	500.00
Maintenance - Wellhouse					
Septic Tank	0.00	33.37	0.00	33.37	400.00
Weed Spraying	0.00	33.37	0.00	33.37	400.00
Annual Scads Service (Wetco)	6,200.00	516.63	6,200.00	516.63	6,200.00
Scada Server Replacement	0.00	312.50	0.00	312.50	3,750.00
Chemicals	0.00	100.00	0.00	100.00	1,200.00
Tank Inspectopm (MIDCO)	0.00	111.12	0.00	111.12	1,333.00
Generator (Cummins)	0.00	166.63	0.00	166.63	2,000.00
Maintenance - Wellhouse - Other	478.20	41.63	478.20	41.63	500.00
Total Maintenance - Wellhouse	6,678.20	1,315.25	6,678.20	1,315.25	15,783.00
Meeting					
Regular Monthly	0.00	125.00	0.00	125.00	1,500.00
Special	0.00	41.63	0.00	41.63	500.00
Total Meeting	0.00	166.63	0.00	166.63	2,000.00
Water Operator					
One Call	0.00	8.37	0.00	8.37	100.00
Monthly	11,000.00	11,000.00	11,000.00	11,000.00	132,000.00
Total Water Operator	11,000.00	11,008.37	11,000.00	11,008.37	132,100.00
Water Tests					
Additional Required Tests	0.00	208.37	0.00	208.37	2,500.00
Total Water Tests	0.00	208.37	0.00	208.37	2,500.00
Office Supplies					
Stripe Convenience Fee	223.21	41.63	223.21	41.63	500.00
General Supplies	0.00	12.50	0.00	12.50	150.00
Microsoft Office	0.00	12.50	0.00	12.50	150.00
Webstie Maintenance 1/2 Renewal	0.00	25.00	0.00	25.00	300.00
Box Rent	0.00	16.63	0.00	16.63	200.00
Total Office Supplies	223.21	108.26	223.21	108.26	1,300.00
Postage and Delivery					
Voting Printing & Mailing	0.00	125.00	0.00	125.00	1,500.00
General	476.00		476.00		
Total Postage and Delivery	476.00	125.00	476.00	125.00	1,500.00
Professional Fees					
Audit	0.00	1,375.00	0.00	1,375.00	16,500.00
Accountant	1,700.00	1,700.00	1,700.00	1,700.00	20,400.00
Lien/Shut Off Charges	0.00	8.37	0.00	8.37	100.00
Legal	0.00	16.63	0.00	16.63	200.00
Memberships	0.00	39.62	0.00	39.62	475.00
Total Professional Fees	1,700.00	3,139.62	1,700.00	3,139.62	37,675.00
Utilities					
Electricity	1,700.00	1,700.00	1,700.00	1,700.00	20,400.00
Natural Gas	0.00	133.37	0.00	133.37	1,600.00
Internet	99.00	100.00	99.00	100.00	1,200.00
Total Utilities	1,799.00	1,933.37	1,799.00	1,933.37	23,200.00
Total Expense	21,909.22	19,799.01	21,909.22	19,799.01	237,589.00
Net Ordinary Income	143,483.59	-223.71	143,483.59	-223.71	-2,686.50

High Meadow Ranch Water District Profit & Loss Budget Performance

July 2024

	Jul 24	Budget	Jul 24	YTD Budget	Annual Budget
Other Income/Expense					
Other Income					
Sell Surplus Equipment	0.00	0.00	0.00	0.00	0.00
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	7,782.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	4,542.50	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	4,542.50	54,510.00
Phase 3 Design Loan	523,020.35	100,100.00	523,020.35	100,100.00	1,274,000.00
Phase 3 Design Grant	0.00	152,666.63	0.00	152,666.63	1,832,000.00
Interest Income	1,673.87	250.00	1,673.87	250.00	3,000.00
Total Other Income	525,500.22	275,950.26	525,500.22	275,950.26	3,311,404.00
Other Expense					
Phase 3 Upgrade Project	752,383.61	258,833.37	752,383.61	258,833.37	3,106,000.00
Phase 1 Loan Rep Interest	63,836.84	0.00	63,836.84	0.00	0.00
Phase 1 Loan Repay Principal	275,039.51	7,782.00	275,039.51	7,782.00	93,384.00
Phase 2 Project Loan Principal	0.00	4,542.50	0.00	4,542.50	54,510.00
Phase 2 Project Loan Interest	0.00	0.00	0.00	0.00	0.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	4,542.50	54,510.00
Total Other Expense	1,091,259.96	275,700.37	1,091,259.96	275,700.37	3,308,404.00
Net Other Income	-565,759.74	249.89	-565,759.74	249.89	3,000.00
Net Income	-422,276.15	26.18	-422,276.15	26.18	313.50