

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

| | Aug 31, 24 |
|---------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| BOSC - Operating Account | 460,886.43 |
| BOSC - Loan Repay County Funds | 238,582.99 |
| BOSC - Emergency Reserve Acct | 6,091.79 |
| BOJH - Carryover | 9,041.45 |
| Total Checking/Savings | 714,602.66 |
| Accounts Receivable | |
| Accounts Receivable | 156,346.18 |
| Total Accounts Receivable | 156,346.18 |
| Total Current Assets | 870,948.84 |
| 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 | 5,578,008.20 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 72,864.98 |
| Total Accounts Payable | 72,864.98 |
| Other Current Liabilities | |
| Retainage Payable | 131,091.00 |
| Total Other Current Liabilities | 131,091.00 |
| Total Current Liabilities | 203,955.98 |
| Long Term Liabilities | |
| N/P - DWSRF 203 | 1,618,949.00 |
| N/P WARS | 263,617.40 |
| County Loan Assessments | 567,594.43 |
| N/P - SRF | 96,070.91 |
| Total Long Term Liabilities | 2,546,231.74 |
| Total Liabilities | 2,750,187.72 |

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

| | <u>Aug 31, 24</u> |
|----------------------------|---------------------|
| Equity | |
| Paid in Capital | 100,635.81 |
| Net Assets | 2,773,616.99 |
| Net Income | -46,432.32 |
| | <hr/> |
| Total Equity | 2,827,820.48 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | <u>5,578,008.20</u> |

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09/17/24

Accrual Basis

High Meadow Ranch Water District

Balance Sheet

As of August 31, 2024

| | <u>Aug 31, 24</u> |
|---------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| BOSC - Operating Account | 460,886.43 |
| BOSC - Loan Repay County Funds | 238,582.99 |
| BOSC - Emergency Reserve Acct | 6,091.79 |
| BOJH - Carryover | 9,041.45 |
| Total Checking/Savings | <u>714,602.66</u> |
| Total Current Assets | <u>714,602.66</u> |
| TOTAL ASSETS | <u><u>714,602.66</u></u> |
| LIABILITIES & EQUITY | 0.00 |

High Meadow Ranch Water District

09/17/24

Profit & Loss

Accrual Basis

August 2024

| | Aug 24 |
|----------------------------|------------|
| Ordinary Income/Expense | |
| Income | |
| County Revenue | 487.61 |
| Water Use Fees | |
| Tap Fees | 7,034.59 |
| System Users | 475.00 |
| Non-System Lots | -41.00 |
| Stripe Convenience Fee | 201.72 |
| Water Use Fees - Other | 7,000.00 |
| Total Water Use Fees | 14,670.31 |
| Total Income | 15,157.92 |
| Gross Profit | 15,157.92 |
| Expense | |
| Meter Pit Supplies | 9,054.58 |
| Maintenance - Wellhouse | 540.90 |
| Water Operator | |
| One Call | 33.00 |
| Monthly | 11,000.00 |
| Total Water Operator | 11,033.00 |
| Licenses and Permits | 75.00 |
| Office Supplies | |
| Stripe Convenience Fee | 201.72 |
| Total Office Supplies | 201.72 |
| Postage and Delivery | |
| General | 22.50 |
| Total Postage and Delivery | 22.50 |
| 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 | 24,426.70 |
| Net Ordinary Income | -9,268.78 |
| Other Income/Expense | |
| Other Income | |
| Phase 3 Design Loan | 467,945.18 |
| Interest Income | 286.57 |
| Total Other Income | 468,231.75 |
| Other Expense | |
| Phase 3 Upgrade Project | 83,119.14 |
| Total Other Expense | 83,119.14 |
| Net Other Income | 385,112.61 |
| Net Income | 375,843.83 |

High Meadow Ranch Water District Profit & Loss Prev Year Comparison August 2024

| | Aug 24 | Aug 23 | \$ Change |
|----------------------------|------------|-----------|------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| County Revenue | 487.61 | 0.00 | 487.61 |
| Water Use Fees | | | |
| Tap Fees | 7,034.59 | 6,000.00 | 1,034.59 |
| System Users | 475.00 | 0.00 | 475.00 |
| Non-System Lots | -41.00 | -251.50 | 210.50 |
| Stripe Convenience Fee | 201.72 | 215.81 | -14.09 |
| Water Use Fees - Other | 7,000.00 | 0.00 | 7,000.00 |
| Total Water Use Fees | 14,670.31 | 5,964.31 | 8,706.00 |
| Total Income | 15,157.92 | 5,964.31 | 9,193.61 |
| Gross Profit | 15,157.92 | 5,964.31 | 9,193.61 |
| Expense | | | |
| Meter Pit Supplies | 9,054.58 | 0.00 | 9,054.58 |
| Maintenance - Wellhouse | 540.90 | 0.00 | 540.90 |
| Water Operator | | | |
| One Call | 33.00 | 0.00 | 33.00 |
| Monthly | 11,000.00 | 7,500.00 | 3,500.00 |
| Total Water Operator | 11,033.00 | 7,500.00 | 3,533.00 |
| Licenses and Permits | 75.00 | 0.00 | 75.00 |
| Office Supplies | | | |
| Stripe Convenience Fee | 201.72 | 217.34 | -15.62 |
| General Supplies | 0.00 | 635.98 | -635.98 |
| Total Office Supplies | 201.72 | 853.32 | -651.60 |
| Postage and Delivery | | | |
| General | 22.50 | 0.00 | 22.50 |
| Total Postage and Delivery | 22.50 | 0.00 | 22.50 |
| Professional Fees | | | |
| Accountant | 1,700.00 | 1,700.00 | 0.00 |
| Lien/Shut Off Charges | 0.00 | 12.00 | -12.00 |
| Total Professional Fees | 1,700.00 | 1,712.00 | -12.00 |
| Utilities | | | |
| Electricity | 1,700.00 | 1,727.88 | -27.88 |
| Natural Gas | 0.00 | 186.22 | -186.22 |
| Internet | 99.00 | 99.00 | 0.00 |
| Total Utilities | 1,799.00 | 2,013.10 | -214.10 |
| Total Expense | 24,426.70 | 12,078.42 | 12,348.28 |
| Net Ordinary Income | -9,268.78 | -6,114.11 | -3,154.67 |
| Other Income/Expense | | | |
| Other Income | | | |
| Phase 3 Design Loan | 467,945.18 | 2,925.00 | 465,020.18 |
| Phase 3 Design Grant | 0.00 | 2,925.00 | -2,925.00 |
| Interest Income | 286.57 | 252.91 | 33.66 |
| Total Other Income | 468,231.75 | 6,102.91 | 462,128.84 |
| Other Expense | | | |
| Phase 3 Upgrade Project | 83,119.14 | 5,850.00 | 77,269.14 |
| Total Other Expense | 83,119.14 | 5,850.00 | 77,269.14 |
| Net Other Income | 385,112.61 | 252.91 | 384,859.70 |
| Net Income | 375,843.83 | -5,861.20 | 381,705.03 |

High Meadow Ranch Water District Profit & Loss Budget Performance

August 2024

| | Aug 24 | Budget | Jul - Aug 24 | YTD Budget | Annual Budget |
|--------------------------------------|-----------|-----------|--------------|------------|---------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| County Revenue | 487.61 | 2,375.00 | 487.61 | 4,750.00 | 28,500.00 |
| Water Use Fees | | | | | |
| Tap Fees | 7,034.59 | 4,083.33 | 19,034.59 | 8,166.70 | 49,000.00 |
| System Users | 475.00 | 10,489.58 | 131,195.95 | 20,979.20 | 125,875.00 |
| Non-System Lots | -41.00 | 1,618.96 | 19,386.50 | 3,237.90 | 19,427.50 |
| Stripe Convenience Fee | 201.72 | 41.67 | 424.93 | 83.30 | 500.00 |
| Lien/Shut Off Charges | 0.00 | 8.33 | -94.00 | 16.70 | 100.00 |
| Water Use Fees - Other | 7,000.00 | | 10,115.15 | | |
| Total Water Use Fees | 14,670.31 | 16,241.87 | 180,063.12 | 32,483.80 | 194,902.50 |
| Union Cell Tower Rent | 0.00 | 958.33 | 0.00 | 1,916.70 | 11,500.00 |
| Total Income | 15,157.92 | 19,575.20 | 180,550.73 | 39,150.50 | 234,902.50 |
| Gross Profit | 15,157.92 | 19,575.20 | 180,550.73 | 39,150.50 | 234,902.50 |
| Expense | | | | | |
| Advertising | 0.00 | 41.67 | 32.81 | 83.30 | 500.00 |
| Insurance Expense | | | | | |
| Bond | 0.00 | 16.67 | 0.00 | 33.30 | 200.00 |
| Liability Insurance | 0.00 | 202.58 | 0.00 | 405.20 | 2,431.00 |
| Asset Liability Insurance | 0.00 | 500.00 | 0.00 | 1,000.00 | 6,000.00 |
| Total Insurance Expense | 0.00 | 719.25 | 0.00 | 1,438.50 | 8,631.00 |
| Meter Pit Supplies | 9,054.58 | 991.67 | 9,054.58 | 1,983.30 | 11,900.00 |
| Maintenance Water Line | 0.00 | 41.67 | 0.00 | 83.30 | 500.00 |
| Maintenance - Wellhouse | | | | | |
| Septic Tank | 0.00 | 33.33 | 0.00 | 66.70 | 400.00 |
| Weed Spraying | 0.00 | 33.33 | 0.00 | 66.70 | 400.00 |
| Annual Scads Service (Wetco) | 0.00 | 516.67 | 6,200.00 | 1,033.30 | 6,200.00 |
| Scada Server Replacement | 0.00 | 312.50 | 0.00 | 625.00 | 3,750.00 |
| Chemicals | 0.00 | 100.00 | 0.00 | 200.00 | 1,200.00 |
| Tank Inspectopm (MIDCO) | 0.00 | 111.08 | 0.00 | 222.20 | 1,333.00 |
| Generator (Cummins) | 0.00 | 166.67 | 0.00 | 333.30 | 2,000.00 |
| Maintenance - Wellhouse - Other | 540.90 | 41.67 | 1,019.10 | 83.30 | 500.00 |
| Total Maintenance - Wellhouse | 540.90 | 1,315.25 | 7,219.10 | 2,630.50 | 15,783.00 |
| Meeting | | | | | |
| Regular Monthly | 0.00 | 125.00 | 0.00 | 250.00 | 1,500.00 |
| Special | 0.00 | 41.67 | 0.00 | 83.30 | 500.00 |
| Total Meeting | 0.00 | 166.67 | 0.00 | 333.30 | 2,000.00 |
| Water Operator | | | | | |
| One Call | 33.00 | 8.33 | 33.00 | 16.70 | 100.00 |
| Monthly | 11,000.00 | 11,000.00 | 22,000.00 | 22,000.00 | 132,000.00 |
| Total Water Operator | 11,033.00 | 11,008.33 | 22,033.00 | 22,016.70 | 132,100.00 |
| Water Tests | | | | | |
| Additional Required Tests | 0.00 | 208.33 | 0.00 | 416.70 | 2,500.00 |
| Total Water Tests | 0.00 | 208.33 | 0.00 | 416.70 | 2,500.00 |
| Licenses and Permits | 75.00 | | 75.00 | | |
| Office Supplies | | | | | |
| Stripe Convenience Fee | 201.72 | 41.67 | 424.93 | 83.30 | 500.00 |
| General Supplies | 0.00 | 12.50 | 0.00 | 25.00 | 150.00 |
| Microsoft Office | 0.00 | 12.50 | 0.00 | 25.00 | 150.00 |
| Webstie Maintenance 1/2 Renewal | 0.00 | 25.00 | 0.00 | 50.00 | 300.00 |
| Box Rent | 0.00 | 16.67 | 0.00 | 33.30 | 200.00 |
| Total Office Supplies | 201.72 | 108.34 | 424.93 | 216.60 | 1,300.00 |
| Postage and Delivery | | | | | |
| Voting Printing & Mailing | 0.00 | 125.00 | 0.00 | 250.00 | 1,500.00 |
| General | 22.50 | | 498.50 | | |
| Total Postage and Delivery | 22.50 | 125.00 | 498.50 | 250.00 | 1,500.00 |
| Professional Fees | | | | | |
| Audit | 0.00 | 1,375.00 | 0.00 | 2,750.00 | 16,500.00 |
| Accountant | 1,700.00 | 1,700.00 | 3,400.00 | 3,400.00 | 20,400.00 |
| Lien/Shut Off Charges | 0.00 | 8.33 | 0.00 | 16.70 | 100.00 |
| Legal | 0.00 | 16.67 | 0.00 | 33.30 | 200.00 |
| Memberships | 0.00 | 39.58 | 0.00 | 79.20 | 475.00 |
| Total Professional Fees | 1,700.00 | 3,139.58 | 3,400.00 | 6,279.20 | 37,675.00 |

High Meadow Ranch Water District
Profit & Loss Prev Year Comparison
August 2024

| | Aug 24 | Aug 23 | \$ Change |
|----------------------------|------------|-----------|------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| County Revenue | 487.61 | 0.00 | 487.61 |
| Water Use Fees | | | |
| Tap Fees | 7,034.59 | 6,000.00 | 1,034.59 |
| System Users | 475.00 | 0.00 | 475.00 |
| Non-System Lots | -41.00 | -251.50 | 210.50 |
| Stripe Convenience Fee | 201.72 | 215.81 | -14.09 |
| Water Use Fees - Other | 7,000.00 | 0.00 | 7,000.00 |
| Total Water Use Fees | 14,670.31 | 5,964.31 | 8,706.00 |
| Total Income | 15,157.92 | 5,964.31 | 9,193.61 |
| Gross Profit | 15,157.92 | 5,964.31 | 9,193.61 |
| Expense | | | |
| Meter Pit Supplies | 9,054.58 | 0.00 | 9,054.58 |
| Maintenance - Wellhouse | 540.90 | 0.00 | 540.90 |
| Water Operator | | | |
| One Call | 33.00 | 0.00 | 33.00 |
| Monthly | 11,000.00 | 7,500.00 | 3,500.00 |
| Total Water Operator | 11,033.00 | 7,500.00 | 3,533.00 |
| Licenses and Permits | 75.00 | 0.00 | 75.00 |
| Office Supplies | | | |
| Stripe Convenience Fee | 201.72 | 217.34 | -15.62 |
| General Supplies | 0.00 | 635.98 | -635.98 |
| Total Office Supplies | 201.72 | 853.32 | -651.60 |
| Postage and Delivery | | | |
| General | 22.50 | 0.00 | 22.50 |
| Total Postage and Delivery | 22.50 | 0.00 | 22.50 |
| Professional Fees | | | |
| Accountant | 1,700.00 | 1,700.00 | 0.00 |
| Lien/Shut Off Charges | 0.00 | 12.00 | -12.00 |
| Total Professional Fees | 1,700.00 | 1,712.00 | -12.00 |
| Utilities | | | |
| Electricity | 1,700.00 | 1,727.88 | -27.88 |
| Natural Gas | 0.00 | 186.22 | -186.22 |
| Internet | 99.00 | 99.00 | 0.00 |
| Total Utilities | 1,799.00 | 2,013.10 | -214.10 |
| Total Expense | 24,426.70 | 12,078.42 | 12,348.28 |
| Net Ordinary Income | -9,268.78 | -6,114.11 | -3,154.67 |
| Other Income/Expense | | | |
| Other Income | | | |
| Phase 3 Design Loan | 467,945.18 | 2,925.00 | 465,020.18 |
| Phase 3 Design Grant | 0.00 | 2,925.00 | -2,925.00 |
| Interest Income | 286.57 | 252.91 | 33.66 |
| Total Other Income | 468,231.75 | 6,102.91 | 462,128.84 |
| Other Expense | | | |
| Phase 3 Upgrade Project | 83,119.14 | 5,850.00 | 77,269.14 |
| Total Other Expense | 83,119.14 | 5,850.00 | 77,269.14 |
| Net Other Income | 385,112.61 | 252.91 | 384,859.70 |
| Net Income | 375,843.83 | -5,861.20 | 381,705.03 |

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

| | Aug 24 | Budget | Jul - Aug 24 | YTD Budget | Annual Budget |
|---------------------------------|-------------------|-------------------|---------------------|-------------------|---------------------|
| Utilities | | | | | |
| Electricity | 1,700.00 | 1,700.00 | 3,400.00 | 3,400.00 | 20,400.00 |
| Natural Gas | 0.00 | 133.33 | 0.00 | 266.70 | 1,600.00 |
| Internet | 99.00 | 100.00 | 198.00 | 200.00 | 1,200.00 |
| Total Utilities | 1,799.00 | 1,933.33 | 3,598.00 | 3,866.70 | 23,200.00 |
| Total Expense | 24,426.70 | 19,799.09 | 46,335.92 | 39,598.10 | 237,589.00 |
| Net Ordinary Income | -9,268.78 | -223.89 | 134,214.81 | -447.60 | -2,686.50 |
| 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 | 15,564.00 | 93,384.00 |
| Phase 2 Special Assessment | 0.00 | 4,542.50 | 0.00 | 9,085.00 | 54,510.00 |
| Phase 3 Special Assessment | 0.00 | 4,542.50 | 0.00 | 9,085.00 | 54,510.00 |
| Phase 3 Design Loan | 467,945.18 | 106,166.67 | 991,771.53 | 212,333.30 | 1,274,000.00 |
| Phase 3 Design Grant | 0.00 | 152,666.67 | 0.00 | 305,333.30 | 1,832,000.00 |
| Interest Income | 286.57 | 250.00 | 1,960.44 | 500.00 | 3,000.00 |
| Total Other Income | 468,231.75 | 275,950.34 | 993,731.97 | 551,900.60 | 3,311,404.00 |
| Other Expense | | | | | |
| Phase 3 Upgrade Project | 83,119.14 | 258,833.33 | 835,502.75 | 517,666.70 | 3,106,000.00 |
| Phase 1 Loan Rep Interest | 0.00 | 0.00 | 63,836.84 | 0.00 | 0.00 |
| Phase 1 Loan Repay Principal | 0.00 | 7,782.00 | 275,039.51 | 15,564.00 | 93,384.00 |
| Phase 2 Project Loan Principal | 0.00 | 4,542.50 | 0.00 | 9,085.00 | 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 | 9,085.00 | 54,510.00 |
| Total Other Expense | 83,119.14 | 275,700.33 | 1,174,379.10 | 551,400.70 | 3,308,404.00 |
| Net Other Income | 385,112.61 | 250.01 | -180,647.13 | 499.90 | 3,000.00 |
| Net Income | 375,843.83 | 26.12 | -46,432.32 | 52.30 | 313.50 |