

1:00 PM

12/13/24

Accrual Basis

## High Meadow Ranch Water District

## Balance Sheet

As of November 30, 2024

|                                 | Nov 30, 24          |
|---------------------------------|---------------------|
| <b>ASSETS</b>                   |                     |
| Current Assets                  |                     |
| Checking/Savings                |                     |
| BOSC - Operating Account        | 526,381.02          |
| BOSC - Loan Repay County Funds  | 238,940.06          |
| BOSC - Emergency Reserve Acct   | 6,099.39            |
| BOJH - Carryover                | 9,045.96            |
| Total Checking/Savings          | 780,466.43          |
| Accounts Receivable             |                     |
| Accounts Receivable             | 91,152.44           |
| Total Accounts Receivable       | 91,152.44           |
| Total Current Assets            | 871,618.87          |
| 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>5,578,678.23</b> |
| <b>LIABILITIES &amp; EQUITY</b> |                     |
| Liabilities                     |                     |
| Current Liabilities             |                     |
| Accounts Payable                |                     |
| Accounts Payable                | 23,533.94           |
| Total Accounts Payable          | 23,533.94           |
| Other Current Liabilities       |                     |
| Retainage Payable               | 131,091.00          |
| Total Other Current Liabilities | 131,091.00          |
| Total Current Liabilities       | 154,624.94          |
| Long Term Liabilities           |                     |
| N/P - DWSRF 203                 | 1,618,949.00        |
| N/P WARS                        | 263,617.40          |
| County Loan Assessments         | 615,439.58          |
| N/P - SRF                       | 96,070.91           |
| Total Long Term Liabilities     | 2,594,076.89        |
| Total Liabilities               | 2,748,701.83        |

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12/13/24

Accrual Basis

# High Meadow Ranch Water District

## Balance Sheet

As of November 30, 2024

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|                                       | <u>Nov 30, 24</u>                 |
|---------------------------------------|-----------------------------------|
| Equity                                |                                   |
| Paid in Capital                       | 100,635.81                        |
| Net Assets                            | 2,773,616.99                      |
| Net Income                            | <u>-44,276.40</u>                 |
| Total Equity                          | <u>2,829,976.40</u>               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u><u>5,578,678.23</u></u></b> |

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12/13/24

Accrual Basis

# High Meadow Ranch Water District

## Balance Sheet

As of November 30, 2024

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|                                 | <u>Nov 30, 24</u>        |
|---------------------------------|--------------------------|
| <b>ASSETS</b>                   |                          |
| Current Assets                  |                          |
| Checking/Savings                |                          |
| BOSC - Operating Account        | 526,381.02               |
| BOSC - Loan Repay County Funds  | 238,940.06               |
| BOSC - Emergency Reserve Acct   | 6,099.39                 |
| BOJH - Carryover                | 9,045.96                 |
| Total Checking/Savings          | <u>780,466.43</u>        |
| Total Current Assets            | <u>780,466.43</u>        |
| <b>TOTAL ASSETS</b>             | <u><u>780,466.43</u></u> |
| <b>LIABILITIES &amp; EQUITY</b> | 0.00                     |

**High Meadow Ranch Water District**  
**Profit & Loss**  
 July through November 2024

|                                 | Jul - Nov 24 |
|---------------------------------|--------------|
| Ordinary Income/Expense         |              |
| Income                          |              |
| County Revenue                  | 6,664.83     |
| Water Use Fees                  |              |
| Tap Fees                        | 23,614.59    |
| System Users                    | 131,181.39   |
| Non-System Lots                 | 19,386.50    |
| Stripe Convenience Fee          | 442.89       |
| Lien/Shut Off Charges           | -94.00       |
| Water Use Fees - Other          | 10,115.15    |
| Total Water Use Fees            | 184,646.52   |
| Union Cell Tower Rent           | 11,787.68    |
| Total Income                    | 203,099.03   |
| Gross Profit                    | 203,099.03   |
| Expense                         |              |
| Advertising                     | 32.81        |
| Insurance Expense               |              |
| Bond                            | 270.00       |
| Liability Insurance             | 2,170.00     |
| Total Insurance Expense         | 2,440.00     |
| Meter Pit Supplies              | 12,685.04    |
| Maintenance - Wellhouse         |              |
| Annual Scads Service (Wetco)    | 6,200.00     |
| Tank Inspectopm (MIDCO)         | 150.00       |
| Generator (Cummins)             | 3,940.16     |
| Maintenance - Wellhouse - Other | 1,029.39     |
| Total Maintenance - Wellhouse   | 11,319.55    |
| Meeting                         |              |
| Regular Monthly                 | 750.00       |
| Total Meeting                   | 750.00       |
| Water Operator                  |              |
| One Call                        | 71.25        |
| Monthly                         | 55,000.00    |
| Total Water Operator            | 55,071.25    |
| Water Tests                     |              |
| Monthly Tests                   | 240.00       |
| Additional Required Tests       | 180.00       |
| Total Water Tests               | 420.00       |
| Licenses and Permits            | 75.00        |
| Office Supplies                 |              |
| Stripe Convenience Fee          | 461.50       |
| General Supplies                | 64.66        |
| Webstie Maintenance 1/2 Renewal | 300.00       |
| Total Office Supplies           | 826.16       |
| Postage and Delivery            |              |
| Voting Printing & Mailing       | 1,310.00     |
| General                         | 949.81       |
| Total Postage and Delivery      | 2,259.81     |

## High Meadow Ranch Water District

## Profit &amp; Loss

July through November 2024

|                              | Jul - Nov 24      |
|------------------------------|-------------------|
| Professional Fees            |                   |
| Accountant                   | 8,500.00          |
| Liens                        | 12.00             |
| Total Professional Fees      | 8,512.00          |
| Utilities                    |                   |
| Electricity                  | 8,560.14          |
| Natural Gas                  | 4.29              |
| Internet                     | 495.00            |
| Total Utilities              | 9,059.43          |
| Miscellaneous                | 214.66            |
| Total Expense                | 103,665.71        |
| Net Ordinary Income          | 99,433.32         |
| Other Income/Expense         |                   |
| Other Income                 |                   |
| Wrong Company                | 0.00              |
| Phase 3 Design Loan          | 1,712,446.91      |
| Interest Income              | 2,708.00          |
| Total Other Income           | 1,715,154.91      |
| Other Expense                |                   |
| Ask Board                    | 759.20            |
| Phase 3 Upgrade Project      | 1,565,651.58      |
| Phase 1 Loan Rep Interest    | 63,836.84         |
| Phase 1 Loan Repay Principal | 275,039.51        |
| Ask Jorgensen                | -46,422.50        |
| Total Other Expense          | 1,858,864.63      |
| Net Other Income             | -143,709.72       |
| Net Income                   | <u>-44,276.40</u> |

## High Meadow Ranch Water District

12/13/24

## Profit &amp; Loss

Accrual Basis

November 2024

|                                 | Nov 24     | Nov 23    | \$ Change |
|---------------------------------|------------|-----------|-----------|
| Ordinary Income/Expense         |            |           |           |
| Income                          |            |           |           |
| County Revenue                  | 3,618.17   | 2,598.26  | 1,019.91  |
| Water Use Fees                  |            |           |           |
| Tap Fees                        | 7,000.00   | 0.00      | 7,000.00  |
| Stripe Convenience Fee          | 21.75      | 43.58     | -21.83    |
| Total Water Use Fees            | 7,021.75   | 43.58     | 6,978.17  |
| Total Income                    | 10,639.92  | 2,641.84  | 7,998.08  |
| Gross Profit                    | 10,639.92  | 2,641.84  | 7,998.08  |
| Expense                         |            |           |           |
| Meter Pit Supplies              | 3,208.33   | 0.00      | 3,208.33  |
| Maintenance - Wellhouse         |            |           |           |
| Generator (Cummins)             | 1,970.08   | 0.00      | 1,970.08  |
| Maintenance - Wellhouse - Other | 10.29      | 0.00      | 10.29     |
| Total Maintenance - Wellhouse   | 1,980.37   | 0.00      | 1,980.37  |
| Meeting                         |            |           |           |
| Regular Monthly                 | 750.00     | 775.00    | -25.00    |
| Special                         | 0.00       | 100.00    | -100.00   |
| Total Meeting                   | 750.00     | 875.00    | -125.00   |
| Water Operator                  |            |           |           |
| One Call                        | 38.25      | 0.00      | 38.25     |
| Monthly                         | 11,000.00  | 7,500.00  | 3,500.00  |
| Total Water Operator            | 11,038.25  | 7,500.00  | 3,538.25  |
| Water Tests                     |            |           |           |
| Monthly Tests                   | 240.00     | 0.00      | 240.00    |
| Total Water Tests               | 240.00     | 0.00      | 240.00    |
| Office Supplies                 |            |           |           |
| Stripe Convenience Fee          | 40.36      | 43.58     | -3.22     |
| General Supplies                | 64.66      | 0.00      | 64.66     |
| Total Office Supplies           | 105.02     | 43.58     | 61.44     |
| Postage and Delivery            |            |           |           |
| General                         | 89.86      | 0.00      | 89.86     |
| Total Postage and Delivery      | 89.86      | 0.00      | 89.86     |
| Professional Fees               |            |           |           |
| Accountant                      | 1,700.00   | 1,700.00  | 0.00      |
| Liens                           | 12.00      | 0.00      | 12.00     |
| Memberships                     | 0.00       | 475.00    | -475.00   |
| Total Professional Fees         | 1,712.00   | 2,175.00  | -463.00   |
| Utilities                       |            |           |           |
| Electricity                     | 1,760.14   | 1,543.57  | 216.57    |
| Natural Gas                     | 4.29       | 3.46      | 0.83      |
| Internet                        | 99.00      | 99.00     | 0.00      |
| Total Utilities                 | 1,863.43   | 1,646.03  | 217.40    |
| Miscellaneous                   | 214.66     | 0.00      | 214.66    |
| Total Expense                   | 21,201.92  | 12,239.61 | 8,962.31  |
| Net Ordinary Income             | -10,562.00 | -9,597.77 | -964.23   |

**High Meadow Ranch Water District**  
**Profit & Loss**  
**November 2024**

|                         | Nov 24     | Nov 23    | \$ Change  |
|-------------------------|------------|-----------|------------|
| Other Income/Expense    |            |           |            |
| Other Income            |            |           |            |
| Wrong Company           | 0.00       | 0.00      | 0.00       |
| Phase 3 Design Loan     | 197,950.41 | 0.00      | 197,950.41 |
| Interest Income         | 287.30     | 274.85    | 12.45      |
| Total Other Income      | 198,237.71 | 274.85    | 197,962.86 |
| Other Expense           |            |           |            |
| Ask Board               | 759.20     | 0.00      | 759.20     |
| Phase 3 Upgrade Project | 294,752.71 | 0.00      | 294,752.71 |
| Ask Jorgensen           | -46,567.50 | 0.00      | -46,567.50 |
| Total Other Expense     | 248,944.41 | 0.00      | 248,944.41 |
| Net Other Income        | -50,706.70 | 274.85    | -50,981.55 |
| Net Income              | -61,268.70 | -9,322.92 | -51,945.78 |



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

November 2024

Accrual Basis

|                                      | Nov 24           | Budget           | Jul - Nov 24      | YTD Budget       | Annual Budget     |
|--------------------------------------|------------------|------------------|-------------------|------------------|-------------------|
| <b>Ordinary Income/Expense</b>       |                  |                  |                   |                  |                   |
| <b>Income</b>                        |                  |                  |                   |                  |                   |
| County Revenue                       | 3,618.17         | 2,375.00         | 6,664.83          | 11,875.00        | 28,500.00         |
| Water Use Fees                       |                  |                  |                   |                  |                   |
| Tap Fees                             | 7,000.00         | 4,083.33         | 23,614.59         | 20,416.69        | 49,000.00         |
| System Users                         | 0.00             | 10,489.58        | 131,181.39        | 52,447.94        | 125,875.00        |
| Non-System Lots                      | 0.00             | 1,618.96         | 19,386.50         | 8,094.78         | 19,427.50         |
| Stripe Convenience Fee               | 21.75            | 41.67            | 442.89            | 208.31           | 500.00            |
| Lien/Shut Off Charges                | 0.00             | 8.33             | -94.00            | 41.69            | 100.00            |
| Water Use Fees - Other               | 0.00             |                  | 10,115.15         |                  |                   |
| <b>Total Water Use Fees</b>          | <b>7,021.75</b>  | <b>16,241.87</b> | <b>184,646.52</b> | <b>81,209.41</b> | <b>194,902.50</b> |
| Union Cell Tower Rent                | 0.00             | 958.33           | 11,787.68         | 4,791.69         | 11,500.00         |
| <b>Total Income</b>                  | <b>10,639.92</b> | <b>19,575.20</b> | <b>203,099.03</b> | <b>97,876.10</b> | <b>234,902.50</b> |
| <b>Gross Profit</b>                  | <b>10,639.92</b> | <b>19,575.20</b> | <b>203,099.03</b> | <b>97,876.10</b> | <b>234,902.50</b> |
| <b>Expense</b>                       |                  |                  |                   |                  |                   |
| Advertising                          | 0.00             | 41.67            | 32.81             | 208.31           | 500.00            |
| Insurance Expense                    |                  |                  |                   |                  |                   |
| Bond                                 | 0.00             | 16.67            | 270.00            | 83.31            | 200.00            |
| Liability Insurance                  | 0.00             | 202.58           | 2,170.00          | 1,012.94         | 2,431.00          |
| Asset Liability Insurance            | 0.00             | 500.00           | 0.00              | 2,500.00         | 6,000.00          |
| <b>Total Insurance Expense</b>       | <b>0.00</b>      | <b>719.25</b>    | <b>2,440.00</b>   | <b>3,596.25</b>  | <b>8,631.00</b>   |
| Meter Pit Supplies                   | 3,208.33         | 991.67           | 12,685.04         | 4,958.31         | 11,900.00         |
| Maintenance Water Line               | 0.00             | 41.67            | 0.00              | 208.31           | 500.00            |
| Maintenance - Wellhouse              |                  |                  |                   |                  |                   |
| Septic Tank                          | 0.00             | 33.33            | 0.00              | 166.69           | 400.00            |
| Weed Spraying                        | 0.00             | 33.33            | 0.00              | 166.69           | 400.00            |
| Annual Scads Service (Wetco)         | 0.00             | 516.67           | 6,200.00          | 2,583.31         | 6,200.00          |
| Scada Server Replacement             | 0.00             | 312.50           | 0.00              | 1,562.50         | 3,750.00          |
| Chemicals                            | 0.00             | 100.00           | 0.00              | 500.00           | 1,200.00          |
| Tank Inspectopm (MIDCO)              | 0.00             | 111.08           | 150.00            | 555.44           | 1,333.00          |
| Generator (Cummins)                  | 1,970.08         | 166.67           | 3,940.16          | 833.31           | 2,000.00          |
| Maintenance - Wellhouse - Other      | 10.29            | 41.67            | 1,029.39          | 208.31           | 500.00            |
| <b>Total Maintenance - Wellhouse</b> | <b>1,980.37</b>  | <b>1,315.25</b>  | <b>11,319.55</b>  | <b>6,576.25</b>  | <b>15,783.00</b>  |
| Meeting                              |                  |                  |                   |                  |                   |
| Regular Monthly                      | 750.00           | 125.00           | 750.00            | 625.00           | 1,500.00          |
| Special                              | 0.00             | 41.67            | 0.00              | 208.31           | 500.00            |
| <b>Total Meeting</b>                 | <b>750.00</b>    | <b>166.67</b>    | <b>750.00</b>     | <b>833.31</b>    | <b>2,000.00</b>   |
| Water Operator                       |                  |                  |                   |                  |                   |
| One Call                             | 38.25            | 8.33             | 71.25             | 41.69            | 100.00            |
| Monthly                              | 11,000.00        | 11,000.00        | 55,000.00         | 55,000.00        | 132,000.00        |
| <b>Total Water Operator</b>          | <b>11,038.25</b> | <b>11,008.33</b> | <b>55,071.25</b>  | <b>55,041.69</b> | <b>132,100.00</b> |
| Water Tests                          |                  |                  |                   |                  |                   |
| Monthly Tests                        | 240.00           |                  | 240.00            |                  |                   |
| Additional Required Tests            | 0.00             | 208.33           | 180.00            | 1,041.69         | 2,500.00          |
| <b>Total Water Tests</b>             | <b>240.00</b>    | <b>208.33</b>    | <b>420.00</b>     | <b>1,041.69</b>  | <b>2,500.00</b>   |
| Licenses and Permits                 | 0.00             |                  | 75.00             |                  |                   |
| Office Supplies                      |                  |                  |                   |                  |                   |
| Stripe Convenience Fee               | 40.36            | 41.67            | 461.50            | 208.31           | 500.00            |
| General Supplies                     | 64.66            | 12.50            | 64.66             | 62.50            | 150.00            |
| Microsoft Office                     | 0.00             | 12.50            | 0.00              | 62.50            | 150.00            |
| Webstie Maintenance 1/2 Renewal      | 0.00             | 25.00            | 300.00            | 125.00           | 300.00            |
| Box Rent                             | 0.00             | 16.67            | 0.00              | 83.31            | 200.00            |
| <b>Total Office Supplies</b>         | <b>105.02</b>    | <b>108.34</b>    | <b>826.16</b>     | <b>541.62</b>    | <b>1,300.00</b>   |
| Postage and Delivery                 |                  |                  |                   |                  |                   |
| Voting Printing & Mailing            | 0.00             | 125.00           | 1,310.00          | 625.00           | 1,500.00          |
| General                              | 89.86            |                  | 949.81            |                  |                   |
| <b>Total Postage and Delivery</b>    | <b>89.86</b>     | <b>125.00</b>    | <b>2,259.81</b>   | <b>625.00</b>    | <b>1,500.00</b>   |
| Professional Fees                    |                  |                  |                   |                  |                   |
| Audit                                | 0.00             | 1,375.00         | 0.00              | 6,875.00         | 16,500.00         |
| Accountant                           | 1,700.00         | 1,700.00         | 8,500.00          | 8,500.00         | 20,400.00         |
| Lien/Shut Off Charges                | 0.00             | 8.33             | 0.00              | 41.69            | 100.00            |
| Legal                                | 0.00             | 16.67            | 0.00              | 83.31            | 200.00            |
| Liens                                | 12.00            |                  | 12.00             |                  |                   |
| Memberships                          | 0.00             | 39.58            | 0.00              | 197.94           | 475.00            |
| <b>Total Professional Fees</b>       | <b>1,712.00</b>  | <b>3,139.58</b>  | <b>8,512.00</b>   | <b>15,697.94</b> | <b>37,675.00</b>  |
| Utilities                            |                  |                  |                   |                  |                   |
| Electricity                          | 1,760.14         | 1,700.00         | 8,560.14          | 8,500.00         | 20,400.00         |
| Natural Gas                          | 4.29             | 133.33           | 4.29              | 666.69           | 1,600.00          |
| Internet                             | 99.00            | 100.00           | 495.00            | 500.00           | 1,200.00          |
| <b>Total Utilities</b>               | <b>1,863.43</b>  | <b>1,933.33</b>  | <b>9,059.43</b>   | <b>9,666.69</b>  | <b>23,200.00</b>  |



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

November 2024

|                                 | Nov 24            | Budget            | Jul - Nov 24        | YTD Budget          | Annual Budget       |
|---------------------------------|-------------------|-------------------|---------------------|---------------------|---------------------|
| Miscellaneous                   | 214.66            |                   | 214.66              |                     |                     |
| <b>Total Expense</b>            | <b>21,201.92</b>  | <b>19,799.09</b>  | <b>103,665.71</b>   | <b>98,995.37</b>    | <b>237,589.00</b>   |
| <b>Net Ordinary Income</b>      | <b>-10,562.00</b> | <b>-223.89</b>    | <b>99,433.32</b>    | <b>-1,119.27</b>    | <b>-2,686.50</b>    |
| <b>Other Income/Expense</b>     |                   |                   |                     |                     |                     |
| <b>Other Income</b>             |                   |                   |                     |                     |                     |
| Wrong Company                   | 0.00              |                   | 0.00                |                     |                     |
| 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                | 38,910.00           | 93,384.00           |
| Phase 2 Special Assessment      | 0.00              | 4,542.50          | 0.00                | 22,712.50           | 54,510.00           |
| Phase 3 Special Assessment      | 0.00              | 4,542.50          | 0.00                | 22,712.50           | 54,510.00           |
| Phase 3 Design Loan             | 197,950.41        | 106,166.67        | 1,712,446.91        | 530,833.31          | 1,274,000.00        |
| Phase 3 Design Grant            | 0.00              | 152,666.67        | 0.00                | 763,333.31          | 1,832,000.00        |
| Interest Income                 | 287.30            | 250.00            | 2,708.00            | 1,250.00            | 3,000.00            |
| <b>Total Other Income</b>       | <b>198,237.71</b> | <b>275,950.34</b> | <b>1,715,154.91</b> | <b>1,379,751.62</b> | <b>3,311,404.00</b> |
| <b>Other Expense</b>            |                   |                   |                     |                     |                     |
| Ask Board                       | 759.20            |                   | 759.20              |                     |                     |
| Phase 3 Upgrade Project         | 294,752.71        | 258,833.33        | 1,565,651.58        | 1,294,166.69        | 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          | 38,910.00           | 93,384.00           |
| Phase 2 Project Loan Principal  | 0.00              | 4,542.50          | 0.00                | 22,712.50           | 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                | 22,712.50           | 54,510.00           |
| Ask Jorgensen                   | -46,567.50        |                   | -46,422.50          |                     |                     |
| <b>Total Other Expense</b>      | <b>248,944.41</b> | <b>275,700.33</b> | <b>1,858,864.63</b> | <b>1,378,501.69</b> | <b>3,308,404.00</b> |
| <b>Net Other Income</b>         | <b>-50,706.70</b> | <b>250.01</b>     | <b>-143,709.72</b>  | <b>1,249.93</b>     | <b>3,000.00</b>     |
| <b>Net Income</b>               | <b>-61,268.70</b> | <b>26.12</b>      | <b>-44,276.40</b>   | <b>130.66</b>       | <b>313.50</b>       |