

High Meadow Ranch Water District

Balance Sheet

As of December 31, 2024

01/13/25

Accrual Basis

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	458,025.31
BOSC - Loan Repay County Funds	9,314.57
BOSC - Emergency Reserve Acct	6,101.98
BOJH - Carryover	9,047.50
EJ - Phase I	91,043.93
EJ - Phase II	62,063.92
EJ - Phase III	227,623.45
EJ - Long Term Savings	102,919.12
Total Checking/Savings	966,139.78
Accounts Receivable	
Accounts Receivable	86,959.69
Total Accounts Receivable	86,959.69
Total Current Assets	1,053,099.47
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	5,760,158.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	67,946.01
Total Accounts Payable	67,946.01
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	199,037.01
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	663,764.94
N/P - SRF	96,070.91
Total Long Term Liabilities	2,642,402.25
Total Liabilities	2,841,439.26

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Accrual Basis

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Balance Sheet

As of December 31, 2024

	<u>Dec 31, 24</u>
Equity	
Paid in Capital	100,635.81
Net Assets	2,773,201.25
Net Income	44,882.51
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Total Equity	2,918,719.57
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TOTAL LIABILITIES & EQUITY	<u>5,760,158.83</u>

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EJ - Long Term Savings	102,919.12
Total Checking/Savings	<u>966,139.78</u>
Total Current Assets	<u>966,139.78</u>
TOTAL ASSETS	<u><u>966,139.78</u></u>
LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District
Profit & Loss
 July through December 2024

	Jul - Dec 24
Ordinary Income/Expense	
Income	
County Revenue	23,973.03
Water Use Fees	
Tap Fees	23,614.59
System Users	131,181.39
Non-System Lots	19,291.50
Stripe Convenience Fee	491.87
Lien/Shut Off Charges	-94.00
Water Use Fees - Other	10,115.15
	184,600.50
Total Water Use Fees	184,600.50
Union Cell Tower Rent	11,787.68
	220,361.21
Total Income	220,361.21
Gross Profit	220,361.21
Expense	
Advertising	32.81
Insurance Expense	
Bond	270.00
Liability Insurance	4,336.00
	4,606.00
Total Insurance Expense	4,606.00
Meter Pit Supplies	12,685.04
Maintenance - Wellhouse	
Annual Scads Service (Wetco)	6,200.00
Chemicals	525.65
Tank Inspectopm (MIDCO)	150.00
Generator (Cummins)	3,940.16
Richard Smyth Building	53.13
Maintenance - Wellhouse - Other	2,729.39
	13,598.33
Total Maintenance - Wellhouse	13,598.33
Meeting	
Regular Monthly	750.00
	750.00
Total Meeting	750.00
Water Operator	
One Call	71.25
Monthly	66,000.00
	66,071.25
Total Water Operator	66,071.25
Water Tests	
Monthly Tests	240.00
Additional Required Tests	180.00
	420.00
Total Water Tests	420.00
Licenses and Permits	75.00
Office Supplies	
Stripe Convenience Fee	510.48
General Supplies	64.66
Webstie Maintenance 1/2 Renewal	300.00
	875.14
Total Office Supplies	875.14
Postage and Delivery	
Voting Printing & Mailing	1,310.00
General	1,102.48
	2,412.48
Total Postage and Delivery	2,412.48

High Meadow Ranch Water District

Profit & Loss

July through December 2024

	Jul - Dec 24
Professional Fees	
Accountant	8,500.00
Liens	12.00
Memberships	495.00
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Total Professional Fees	9,007.00
Utilities	
Electricity	14,485.61
Natural Gas	114.10
Internet	594.00
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Total Utilities	15,193.71
Miscellaneous	299.66
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Total Expense	126,026.42
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Net Ordinary Income	94,334.79
Other Income/Expense	
Other Income	
Wrong Company	0.00
Phase 3 Design Loan	1,712,446.91
Interest Income	2,949.90
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Total Other Income	1,715,396.81
Other Expense	
Ask Board	-93,256.34
Phase 3 Upgrade Project	1,517,191.58
Phase 1 Loan Rep Interest	63,836.84
Phase 1 Loan Repay Principal	275,039.51
Ask Jorgensen	2,037.50
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Total Other Expense	1,764,849.09
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Net Other Income	-49,452.28
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Net Income	<u>44,882.51</u>

High Meadow Ranch Water District

Profit & Loss

December 2024

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Accrual Basis

	Dec 24	Dec 23	\$ Change
Ordinary Income/Expense			
Income			
County Revenue	16,692.07	15,857.58	834.49
Water Use Fees			
Stripe Convenience Fee	48.98	24.20	24.78
Total Water Use Fees	48.98	24.20	24.78
Total Income	16,741.05	15,881.78	859.27
Gross Profit	16,741.05	15,881.78	859.27
Expense			
Insurance Expense			
Liability Insurance	2,166.00	0.00	2,166.00
Total Insurance Expense	2,166.00	0.00	2,166.00
Meter Pit Supplies	0.00	9,241.72	-9,241.72
Maintenance - Wellhouse			
Chemicals	525.65	553.02	-27.37
Richard Smyth Building	53.13	0.00	53.13
Maintenance - Wellhouse - Other	1,700.00	0.00	1,700.00
Total Maintenance - Wellhouse	2,278.78	553.02	1,725.76
Water Operator			
Monthly	11,000.00	7,500.00	3,500.00
Total Water Operator	11,000.00	7,500.00	3,500.00
Office Supplies			
Stripe Convenience Fee	48.98	24.20	24.78
Total Office Supplies	48.98	24.20	24.78
Postage and Delivery			
General	152.67	0.00	152.67
Total Postage and Delivery	152.67	0.00	152.67
Professional Fees			
Accountant	0.00	1,700.00	-1,700.00
Memberships	495.00	0.00	495.00
Total Professional Fees	495.00	1,700.00	-1,205.00
Utilities			
Electricity	5,925.47	1,508.20	4,417.27
Natural Gas	109.81	141.32	-31.51
Internet	99.00	99.00	0.00
Total Utilities	6,134.28	1,748.52	4,385.76
Miscellaneous	85.00	181.57	-96.57
Total Expense	22,360.71	20,949.03	1,411.68
Net Ordinary Income	-5,619.66	-5,067.25	-552.41
Other Income/Expense			
Other Income			
Interest Income	241.90	305.51	-63.61
Total Other Income	241.90	305.51	-63.61

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Accrual Basis

High Meadow Ranch Water District

Profit & Loss

December 2024

	<u>Dec 24</u>	<u>Dec 23</u>	<u>\$ Change</u>
Other Expense			
Ask Board	-93,256.34	0.00	-93,256.34
Phase 3 Upgrade Project	0.00	10,240.00	-10,240.00
Total Other Expense	<u>-93,256.34</u>	<u>10,240.00</u>	<u>-103,496.34</u>
Net Other Income	<u>93,498.24</u>	<u>-9,934.49</u>	<u>103,432.73</u>
Net Income	<u>87,878.58</u>	<u>-15,001.74</u>	<u>102,880.32</u>

High Meadow Ranch Water District Profit & Loss Budget Performance October 31 through December 31, 2023

	Oct 31 - Dec 31, 23	Budget	Jul - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
WARS Loan	0.00	0.00	0.00		
County Revenue	18,455.84	5,249.99	18,455.84	15,500.02	31,000.00
Water Use Fees					
Tap Fees	0.00	7,112.90	24,029.61	21,000.00	42,000.00
System Users	0.00	18,053.22	107,749.54	53,300.02	106,600.00
Part Time	0.00	0.00	0.00		
Non-System Lots	0.00	2,506.63	17,050.50	7,400.48	14,801.00
Stripe Convenience Fee	67.78	84.68	351.46	249.98	500.00
Lien/Shut Off Charges	0.00	16.93	0.00	50.02	100.00
Shut Off/Discount	0.00	0.00	0.00		
Phase 1 Upgrade Grants	0.00	0.00	0.00		
Phase 2 Project Loans	0.00	0.00	0.00	0.00	0.00
Phase 2 Project Grant	0.00	0.00	0.00		
Water Use Fees - Other	0.00	0.00	0.00		
Total Water Use Fees	67.78	27,774.36	149,181.11	82,000.50	164,001.00
Union Cell Tower Rent	0.00	1,879.84	11,511.41	5,550.00	11,100.00
T-Mobile Rent	0.00	0.00	0.00		
Sales	0.00	0.00	0.00		
Total Income	18,523.62	34,904.19	179,148.36	103,050.52	206,101.00
Cost of Goods Sold					
Cost of Goods Sold	0.00	0.00	0.00		
Total COGS	0.00	0.00	0.00		
Gross Profit	18,523.62	34,904.19	179,148.36	103,050.52	206,101.00
Expense					
Phase II Grant	0.00	0.00	0.00		
Phase III	0.00	0.00	0.00		
Advertising	0.00	84.68	0.00	249.98	500.00
Dues and Subscriptions	0.00	0.00	0.00		
Insurance Expense					
Bond	100.00	67.74	200.00	200.02	400.00
Liability Insurance	0.00	411.69	2,165.00	1,215.52	2,431.00
Asset Liability Insurance	0.00	1,608.88	8,919.00	4,749.98	9,500.00
Insurance Expense - Other	0.00	0.00	0.00		
Total Insurance Expense	100.00	2,088.31	11,284.00	6,165.52	12,331.00
Meter Pit Supplies	21,304.81	4,267.74	35,189.95	12,600.00	25,200.00
Conferences	0.00	0.00	0.00		
Maintenance Water Line	57.13	338.72	123.06	999.98	2,000.00
Maintenance - Wellhouse					
Septic Tank	0.00	0.00	0.00		0.00
Weed Spraying	0.00	0.00	0.00		0.00
Annual Scads Service (Wetco)	0.00	1,050.01	0.00	3,099.98	6,200.00
Scada Server Replacement	0.00	0.00	0.00		0.00
Chemicals	553.02	169.35	553.02	500.02	1,000.00
Tank Inspector (MIDCO)	0.00	643.56	3,786.00	1,899.98	3,800.00
Generator (Cummins)	0.00	299.60	0.00	884.48	1,769.00
Sauk	0.00	0.00	0.00		
Meadowlark	0.00	0.00	0.00		
HM5	0.00	0.00	0.00		
Richard Smyth Building	107.33	0.00	112.32		
Maintenance - Wellhouse - Other	0.00	169.35	0.00	500.02	1,000.00
Total Maintenance - Wellhouse	660.35	2,331.87	4,451.34	6,884.48	13,769.00
Meeting					
Regular Monthly	775.00	254.03	775.00	750.00	1,500.00
Special	100.00	21.18	100.00	62.48	125.00
Reimbursement-Travel	0.00	0.00	0.00	0.00	0.00
Meeting - Other	0.00	0.00	0.00		
Total Meeting	875.00	275.21	875.00	812.48	1,625.00
Meal/Entertainment	0.00	0.00	0.00		
Travel Reimbursement	0.00	0.00	0.00		
Treasurer	0.00	0.00	0.00		
Water Operator					
One Call	14.25	15.93	37.50	50.02	100.00
Monthly	22,500.00	15,241.94	45,000.00	45,000.00	90,000.00
New Tap Oversight	0.00	0.00	0.00	0.00	0.00
Water Shut Off/On	0.00	0.00	0.00		
Water Operator - Other	0.00	0.00	0.00		
Total Water Operator	22,514.25	15,258.87	45,037.50	45,050.02	90,100.00
Water Tests					
Monthly Tests	0.00	0.00	0.00		
Additional Required Tests	0.00	423.38	0.00	1,250.02	2,500.00
Water Tests - Other	0.00	0.00	0.00		
Total Water Tests	0.00	423.38	0.00	1,250.02	2,500.00
Water Well Repair	0.00	0.00	0.00		

**High Meadow Ranch Water District
Profit & Loss Budget Performance
October 31 through December 31, 2023**

	Oct 31 - Dec 31, 23	Budget	Jul - Dec 23	YTD Budget	Annual Budget
Bank Service Charges	0.00	0.00	0.00		
Licenses and Permits	0.00	0.00	0.00		
Computer and Internet Expenses	0.00	0.00	0.00		
Depreciation Expense	0.00	0.00	0.00		
Interest Expense	0.00	0.00	0.00		
Office Supplies					
Stripe Convenience Fee	67.78	84.68	359.92	249.98	500.00
Bank Fee	0.00	0.00	0.00		
General Supplies	0.00	50.81	691.97	150.00	300.00
Zoom	0.00	0.00	0.00	0.00	0.00
Microsoft Office	0.00	12.70	0.00	37.50	75.00
Webstle Maintenance 1/2 Renewal	0.00	50.81	300.00	150.00	300.00
Box Rent	188.00	33.88	188.00	99.98	200.00
Cell Phone w/Data	0.00	0.00	0.00		
Office Supplies - Other	0.00	0.00	0.00		
Total Office Supplies	255.78	232.88	1,539.89	687.46	1,375.00
Postage and Delivery					
Voting Printing & Mailing	8.56	33.88	8.56	99.98	200.00
General	0.00	0.00	0.00		
Postage and Delivery - Other	0.00	0.00	0.00		
Total Postage and Delivery	8.56	33.88	8.56	99.98	200.00
Printing and Reproduction					
General	0.00	0.00	0.00		
Printing and Reproduction - Other	0.00	0.00	0.00		
Total Printing and Reproduction	0.00	0.00	0.00		
Professional Fees					
Audit	0.00	2,794.35	0.00	8,250.00	16,500.00
Accountant	5,100.00	3,454.84	10,200.00	10,200.00	20,400.00
Lien/Shut Off Charges	0.00	16.93	48.00	50.02	100.00
Legal	0.00	84.68	0.00	249.98	500.00
Engineering	0.00	0.00	0.00		
Liens	0.00	0.00	36.00		
Memberships	475.00	80.44	475.00	237.52	475.00
Meeting Attendance	0.00	0.00	0.00		
Professional Fees - Other	0.00	0.00	0.00		
Total Professional Fees	5,575.00	6,431.24	10,759.00	18,987.52	37,975.00
Rents	0.00	0.00	0.00		
Reconciliation Discrepancies	0.00	0.00	0.00		
Taxes - Property	0.00	0.00	0.00		
Training/Meetings	0.00	0.00	0.00		
Utilities					
Electricity	4,584.88	3,454.84	9,628.33	10,200.00	20,400.00
Natural Gas	144.78	304.84	472.80	900.00	1,800.00
Internet	297.00	203.23	594.00	600.00	1,200.00
Utilities - Other	0.00	0.00	0.00		
Total Utilities	5,026.66	3,962.91	10,695.13	11,700.00	23,400.00
Miscellaneous	181.57	0.00	181.57		
Phase 1 Upgrade Project	0.00	0.00	0.00		
Phase 2 Upgrade Project	0.00	0.00	0.00		
Phase 2 Loan Repayment	0.00	0.00	0.00	0.00	0.00
Phase 2 Design Loan Prin - WARS	0.00	0.00	0.00		
Phase 2 Design Loan Int - WARS	0.00	0.00	0.00		
Phase 3 Design Loan Prinicpal	0.00	0.00	0.00		
Phase 3 Design Loan Interest	0.00	0.00	0.00		
Phase 3 Easement	0.00	0.00	0.00		
Total Expense	56,559.11	35,729.69	120,145.00	105,487.44	210,975.00
Net Ordinary Income	-38,035.49	-825.50	59,003.36	-2,436.92	-4,874.00
Other Income/Expense					
Other Income					
Wrong Company	0.00	0.00	0.00		
Sell Surplus Equipment	0.00	338.72	2,000.00	999.98	2,000.00
Refund Overpayment	0.00	0.00	5,850.00		
Phase 1 Special Assessment Loan	0.00	15,815.03	0.00	46,692.00	93,384.00
Phase 2 Special Assessment	0.00	9,231.53	0.00	27,255.00	54,510.00
Phase 3 Special Assessment	0.00	9,231.53	0.00	27,255.00	54,510.00
Phase 3 Design Loan	0.00	215,758.07	2,925.00	636,999.98	1,274,000.00
Phase 3 Design Grant	0.00	310,258.07	2,925.00	915,999.98	1,832,000.00
Gain on Sale of Fixed Assets	0.00	0.00	0.00		
Water Development	0.00	0.00	0.00		
Emergency Reserve Account - FD	0.00	0.00	0.00	0.00	0.00
Project - HMRPO	0.00	0.00	0.00		
Insurance Proceeds Received	0.00	0.00	0.00		
Interest Income	844.08	508.06	1,652.63	1,500.00	3,000.00
Total Other Income	844.08	561,141.01	15,352.63	1,656,701.94	3,313,404.00
Other Expense					
Ask Board	0.00	0.00	0.00		

High Meadow Ranch Water District
Profit & Loss Budget Performance

October 31 through December 31, 2023

	Oct 31 - Dec 31, 23	Budget	Jul - Dec 23	YTD Budget	Annual Budget
ARPA Grant	0.00	0.00	0.00		
Frozen Lines	0.00	0.00	0.00		
Culvert Repairs and Clean Out	0.00	0.00	0.00		
Phase 3 Upgrade Project	20,480.00	526,016.12	26,427.50	1,553,000.02	3,106,000.00
Phase 1 Loan Rep Interest	0.00	7,779.83	53,950.00	22,988.98	45,938.00
Phase 1 Loan Repay Principal	0.00	8,035.04	66,595.80	23,722.50	47,445.00
Phase 2 Project Loan Principal	0.00	7,874.65	0.00	23,249.02	46,498.00
Phase 2 Project Loan Interest	0.00	1,356.88	0.00	4,005.98	8,012.00
Phase 3 Project Loan Principal	0.00	9,231.53	0.00	27,255.00	54,510.00
Phase 3 Project Loan Interest	0.00	0.00	0.00		
Loss on Assets	0.00	0.00	0.00		
New Meeting Room	0.00	0.00	0.00		
Phase II - District	0.00	0.00	0.00		
Phase 1 Loan Repayment - Loan	0.00	0.00	0.00		
Principal	0.00	0.00	0.00		
Retainage Account	0.00	0.00	0.00		
Return Tap Fee	0.00	0.00	0.00		
Emergency Reserve Account	0.00	0.00	0.00	0.00	0.00
Ask Jorgensen	0.00	0.00	0.00		
Total Other Expense	20,480.00	560,294.05	146,973.30	1,654,201.50	3,308,403.00
Net Other Income	-19,635.92	846.96	-131,620.67	2,500.44	5,001.00
Net Income	-57,671.41	21.46	-72,617.31	63.52	127.00