High Meadow Ranch Water District
Balance Sheet
As of September 30, 2025

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
BOSC - Operating Account	69,248.27
BOSC - Casell Account Money	9,356.46
BOSC - KDJPB Deposits	2,493.55
EJ - Phase I	29,286.58
EJ - Phase II	41,164.81
EJ - Phase III	250,437.20
EJ - Depreciation Account	105,916.94
EJ - Planned Maintenance	17,985.25
Total Checking/Savings	525,889.06
Accounts Receivable	
Accounts Receivable	8,006.47
Total Accounts Receivable	8,006.47
Total Current Assets	533,895.53
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	**5,240,954.89**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	34,767.28
Total Accounts Payable	34,767.28
Other Current Liabilities	
Retainage Payable	131,091.00
Total Other Current Liabilities	131,091.00
Total Current Liabilities	165,858.28
Long Term Liabilities	
N/P - DWSRF 203	1,618,949.00
N/P WARS	263,617.40
County Loan Assessments	780,161.31
N/P - SRF	96,070.91
Total Long Term Liabilities	2,758,798.62
Total Liabilities	2,924,656.90
Equity	
Paid in Capital	100,635.81
Net Assets	2,433,763.82

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10/12/25
Accrual Basis

High Meadow Ranch Water District
Balance Sheet
As of September 30, 2025

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ASSETS	
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Checking/Savings	
BOSC - Operating Account	69,248.27
BOSC - Casell Account Money	9,356.46
BOSC - KDJPB Deposits	2,493.55
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EJ - Phase III	250,437.20
EJ - Depreciation Account	105,916.94
EJ - Planned Maintenance	17,985.25
Total Checking/Savings	525,889.06
Total Current Assets	525,889.06
TOTAL ASSETS	**525,889.06**
LIABILITIES & EQUITY	0.00

High Meadow Ranch Water District
Balance Sheet
As of September 30, 2025

	Sep 30, 25
Net Income	-218,101.64
Total Equity	2,316,297.99
TOTAL LIABILITIES & EQUITY	**5,240,954.89**

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10/12/25
Accrual Basis

High Meadow Ranch Water District
Profit & Loss
July through September 2025

	Jul - Sep 25
Ordinary Income/Expense	
Income	
County Revenue	1,101.45
Water Use Fees	
Tap Fees	21,000.00
System Users	-898.69
Non-System Lots	-110.01
Stripe Convienence Fee	28.18
Water Use Fees - Other	-300.00
Total Water Use Fees	19,719.48
Total Income	20,820.93
Gross Profit	20,820.93
Expense	
Insurance Expense	
Bond	100.00
Liability Insurance	7,864.00
Total Insurance Expense	7,964.00
Meter Pit Supplies	23,667.35
Maintenance Water Line	
Other	317.66
Maintenance Water Line - Other	69.66
Total Maintenance Water Line	387.32
Maintenance - Wellhouse	
Annual Scads Service (Wetco)	6,340.00
Chemicals	686.35
Generator (Cummins)	2,473.90
Wellhouse Water Temp	298.00
VFD Replacement	4,540.00
VPN Subscription	72.00
Total Maintenance - Wellhouse	14,410.25
Meter Billing Setup	15,223.75
Water Operator	
One Call	63.85
Monthly	25,000.00
Total Water Operator	25,063.85
Water Tests	
Monthly Tests	254.00
Additional Required Tests	4,762.50
Total Water Tests	5,016.50
Office Supplies	
Stripe Convienence Fee	28.18
Bank Fee	10.00
General Supplies	38.47
Webstie Mantenance 1/2 Renewal	400.00
Total Office Supplies	476.65
Postage and Delivery	
General	69.83
Total Postage and Delivery	69.83

High Meadow Ranch Water District
Profit & Loss
September 2025

	Sep 25	Sep 24	$ Change
Ordinary Income/Expense			
Income			
County Revenue	7.51	52.09	-44.58
Water Use Fees			
System Users	653.61	-14.56	668.17
Non-System Lots	-110.01	0.00	-110.01
Stripe Convienence Fee	7.43	110.25	-102.82
Water Use Fees - Other	-300.00	0.00	-300.00
Total Water Use Fees	251.03	95.69	155.34
Total Income	258.54	147.78	110.76
Gross Profit	258.54	147.78	110.76
Expense			
Insurance Expense			
Bond	100.00	270.00	-170.00
Liability Insurance	0.00	2,170.00	-2,170.00
Total Insurance Expense	100.00	2,440.00	-2,340.00
Meter Pit Supplies	6,399.94	422.13	5,977.81
Maintenance Water Line			
Other	317.66	0.00	317.66
Total Maintenance Water Line	317.66	0.00	317.66
Maintenance - Wellhouse			
Saux Trail Water Permitting	0.00	145.00	-145.00
Generator (Cummins)	0.00	1,909.00	-1,909.00
Total Maintenance - Wellhouse	0.00	2,054.00	-2,054.00
Meter Billing Setup	8,903.75	0.00	8,903.75
Water Operator			
Monthly	12,500.00	11,000.00	1,500.00
Total Water Operator	12,500.00	11,000.00	1,500.00
Water Tests			
Additional Required Tests	1,312.50	180.00	1,132.50
Total Water Tests	1,312.50	180.00	1,132.50
Office Supplies			
Stripe Convienence Fee	7.43	110.25	-102.82
Webstie Mantenance 1/2 Renewal	400.00	300.00	100.00
Total Office Supplies	407.43	410.25	-2.82
Postage and Delivery			
Voting Printing & Mailing	0.00	1,310.00	-1,310.00
General	23.57	167.45	-143.88
Total Postage and Delivery	23.57	1,477.45	-1,453.88
Professional Fees			
Accountant	1,200.00	1,700.00	-500.00
Legal	182.00	0.00	182.00
Total Professional Fees	1,382.00	1,700.00	-318.00

High Meadow Ranch Water District
Profit & Loss
July through September 2025

	Jul - Sep 25
Professional Fees	
Accountant	3,600.00
Legal	374.50
Liens	12.00
Total Professional Fees	3,986.50
Utilities	
Electricity	7,500.00
Natural Gas	430.52
Internet	297.00
Total Utilities	8,227.52
Total Expense	104,493.52
Net Ordinary Income	-83,672.59
Other Income/Expense	
Other Income	
Interest Income	5,314.67
Total Other Income	5,314.67
Other Expense	
Customer Overpayment Refund	1.74
Bad Accounts	4,571.25
Ask Board	824.22
Phase 1 Loan Rep Interest	62,152.92
Phase 1 Loan Repay Principal	69,976.09
Ask Jorgensen	2,217.50
Total Other Expense	139,743.72
Net Other Income	-134,429.05
Net Income	**-218,101.64**

High Meadow Ranch Water District
Profit & Loss Budget Performance
September 2025

	Sep 25	Budget	Jul - Sep 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
County Revenue	7.51	2,375.00	1,101.45	7,125.00	28,500.00
Water Use Fees					
Tap Fees	0.00	4,083.33	21,000.00	12,250.03	49,000.00
System Users	653.61	13,832.00	-898.69	41,496.00	165,984.00
Depreciation Fee	0.00	3,375.00	0.00	10,125.00	40,500.00
Water Operator Fees	0.00	320.00	0.00	960.00	3,840.00
Non-System Lots	-110.01	0.00	-110.01	0.00	0.00
Stripe Convienence Fee	7.43	0.00	28.18	0.00	0.00
Lien/Shut Off Charges	0.00	0.00	0.00	0.00	0.00
Water Use Fees - Other	-300.00		-300.00		
Total Water Use Fees	251.03	21,610.33	19,719.48	64,831.03	259,324.00
Union Cell Tower Rent	0.00	958.33	0.00	2,875.03	11,500.00
Total Income	258.54	24,943.66	20,820.93	74,831.06	299,324.00
Gross Profit	258.54	24,943.66	20,820.93	74,831.06	299,324.00
Expense					
Advertising	0.00	20.83	0.00	62.53	250.00
Insurance Expense					
Bond	100.00	33.33	100.00	100.03	400.00
Liability Insurance	0.00	202.67	7,864.00	607.97	2,432.00
Asset Liability Insurance	0.00	666.67	0.00	1,999.97	8,000.00
Total Insurance Expense	100.00	902.67	7,964.00	2,707.97	10,832.00
Meter Pit Supplies	6,399.94	2,333.33	23,667.35	7,000.03	28,000.00
Maintenance Water Line					
Other	317.66	41.67	317.66	124.97	500.00
Riase Valves to Surface	0.00	75.00	0.00	225.00	900.00
Enhanced Water Meters	0.00	133.33	0.00	400.03	1,600.00
Enhanced Water Meters Comms Puc	0.00	41.67	0.00	124.97	500.00
PRV Upgrades	0.00	166.67	0.00	499.97	2,000.00
Maintenance Water Line - Other	0.00	0.00	69.66	0.00	0.00
Total Maintenance Water Line	317.66	458.34	387.32	1,374.94	5,500.00
Maintenance - Wellhouse					
Septic Tank	0.00	33.33	0.00	100.03	400.00
Weed Spraying	0.00	33.33	0.00	100.03	400.00
Annual Scads Service (Wetco)	0.00	523.33	6,340.00	1,570.03	6,280.00
Scada Server Replacement	0.00	333.33	0.00	1,000.03	4,000.00
Sensus Service Agreement (Mtrs)	0.00	333.33	0.00	1,000.03	4,000.00
Chemicals	0.00	100.00	686.35	300.00	1,200.00
Tank Inspectopm (MIDCO)	0.00	111.08	0.00	333.28	1,333.00
Generator (Cummins)	0.00	166.67	2,473.90	499.97	2,000.00
Generator Batteries	0.00	41.67	0.00	124.97	500.00
Fire Extinguisher Inspections	0.00	12.50	0.00	37.50	150.00
Billing Tablet	0.00	50.00	0.00	150.00	600.00
Wellhouse Water Temp	0.00	100.00	298.00	300.00	1,200.00
VFD Replacement	0.00	375.00	4,540.00	1,125.00	4,500.00
VPN Subscription	0.00	5.00	72.00	15.00	60.00
Maintenance - Wellhouse - Other	0.00	83.33	0.00	250.03	1,000.00
Total Maintenance - Wellhouse	0.00	2,301.90	14,410.25	6,905.90	27,623.00
Meeting					
Regular Monthly	0.00	125.00	0.00	375.00	1,500.00
Special	0.00	41.67	0.00	124.97	500.00
Total Meeting	0.00	166.67	0.00	499.97	2,000.00
Meter Billing Setup	8,903.75		15,223.75		
Water Operator					
One Call	0.00	8.33	63.85	25.03	100.00
Monthly	12,500.00	12,500.00	25,000.00	37,500.00	150,000.00
Additional Callouts	0.00	320.00	0.00	960.00	3,840.00
Total Water Operator	12,500.00	12,828.33	25,063.85	38,485.03	153,940.00
Water Tests					
Monthly Tests	0.00		254.00		
Additional Required Tests	1,312.50	208.33	4,762.50	625.03	2,500.00
Total Water Tests	1,312.50	208.33	5,016.50	625.03	2,500.00
Office Supplies					
Stripe Convienence Fee	7.43	0.00	28.18	0.00	0.00
Bank Fee	0.00		10.00		
General Supplies	0.00	12.50	38.47	37.50	150.00
Microsoft Office	0.00	13.00	0.00	39.00	156.00
Webstie Mantenance 1/2 Renewal	400.00	25.00	400.00	75.00	300.00
Box Rent	0.00	16.67	0.00	49.97	200.00
Total Office Supplies	407.43	67.17	476.65	201.47	806.00

High Meadow Ranch Water District
Profit & Loss
September 2025

	Sep 25	Sep 24	$ Change
Utilities			
Electricity	2,500.00	1,700.00	800.00
Natural Gas	190.40	0.00	190.40
Internet	99.00	99.00	0.00
Total Utilities	2,789.40	1,799.00	990.40
Total Expense	34,136.25	21,482.83	12,653.42
Net Ordinary Income	-33,877.71	-21,335.05	-12,542.66
Other Income/Expense			
Other Income			
Phase 3 Design Grant	0.00	227,972.26	-227,972.26
Interest Income	1,588.42	229.35	1,359.07
Total Other Income	1,588.42	228,201.61	-226,613.19
Other Expense			
Customer Overpayment Refund	1.74	0.00	1.74
Ask Board	499.22	0.00	499.22
Phase 3 Upgrade Project	0.00	435,396.12	-435,396.12
Ask Jorgensen	237.50	0.00	237.50
Total Other Expense	738.46	435,396.12	-434,657.66
Net Other Income	849.96	-207,194.51	208,044.47
Net Income	**-33,027.75**	**-228,529.56**	**195,501.81**

High Meadow Ranch Water District
Profit & Loss Budget Performance
September 2025

	Sep 25	Budget	Jul - Sep 25	YTD Budget	Annual Budget
Postage and Delivery					
Voting Printing & Mailing	0.00	0.00	0.00	0.00	0.00
General	23.57	41.67	69.83	124.97	500.00
Total Postage and Delivery	23.57	41.67	69.83	124.97	500.00
Professional Fees					
Audit	0.00	1,708.33	0.00	5,125.03	20,500.00
Accountant	1,200.00	1,200.00	3,600.00	3,600.00	14,400.00
Billing (Monthly)	0.00	640.00	0.00	1,920.00	7,680.00
Billing (Annual)	0.00	61.67	0.00	184.97	740.00
Lien/Shut Off Charges	0.00	0.00	0.00	0.00	0.00
Legal	182.00	41.67	374.50	124.97	500.00
WARWS Membership	0.00	41.67	0.00	124.97	500.00
Liens	0.00		12.00		
Memberships	0.00	0.00	0.00	0.00	0.00
Total Professional Fees	1,382.00	3,693.34	3,986.50	11,079.94	44,320.00
Utilities					
Electricity	2,500.00	2,500.00	7,500.00	7,500.00	30,000.00
Natural Gas	190.40	125.00	430.52	375.00	1,500.00
Internet	99.00	100.00	297.00	300.00	1,200.00
Total Utilities	2,789.40	2,725.00	8,227.52	8,175.00	32,700.00
Total Expense	34,136.25	25,747.58	104,493.52	77,242.78	308,971.00
Net Ordinary Income	-33,877.71	-803.92	-83,672.59	-2,411.72	-9,647.00
Other Income/Expense					
Other Income					
Phase 1 Special Assessment Loan	0.00	7,782.00	0.00	23,346.00	93,384.00
Phase 2 Special Assessment	0.00	4,542.50	0.00	13,627.50	54,510.00
Phase 3 Special Assessment	0.00	4,542.50	0.00	13,627.50	54,510.00
Phase 3 Design Loan	0.00	16,666.67	0.00	49,999.97	200,000.00
Phase 3 Design Grant	0.00	0.00	0.00	0.00	0.00
Interest Income	1,588.42	833.33	5,314.67	2,500.03	10,000.00
Total Other Income	1,588.42	34,367.00	5,314.67	103,101.00	412,404.00
Other Expense					
Customer Overpayment Refund	1.74		1.74		
Bad Accounts	0.00		4,571.25		
Ask Board	499.22		824.22		
Phase 3 Upgrade Project	0.00	16,666.67	0.00	49,999.97	200,000.00
Phase 1 Loan Rep Interest	0.00	0.00	62,152.92	0.00	0.00
Phase 1 Loan Repay Principal	0.00	7,782.00	69,976.09	23,346.00	93,384.00
Phase 2 Project Loan Principal	0.00	4,542.50	0.00	13,627.50	54,510.00
Phase 3 Project Loan Principal	0.00	4,542.50	0.00	13,627.50	54,510.00
Ask Jorgensen	237.50		2,217.50		
Total Other Expense	738.46	33,533.67	139,743.72	100,600.97	402,404.00
Net Other Income	849.96	833.33	-134,429.05	2,500.03	10,000.00
Net Income	**-33,027.75**	**29.41**	**-218,101.64**	**88.31**	**353.00**