

MERIDIAN RANCH METROPOLITAN DISTRICT (MRMD)

MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

MERIDIAN RANCH METROPOLITAN DISTRICT 2018
SUBDISTRICT (MRMD 2018 Subdistrict)

May 4, 2022
Board Packet Supplement

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION SUMMARY
For the Period Ended March 31, 2022
Adjusted as of April 29, 2022**

	CHECKING Wells Fargo
Account Activity Item Description	
Cash balance at end of period	\$ 1,537,692
April activity:	
Utility billing from residents	644,938
Recreation Center Program Fees	13,031
Tap fees and meter fees (In)	765,400
Tap fees transferred to MRMD (Out)	(742,000)
Hydrant & Temp License Deposits	1,000
Payroll	(157,708)
Reserve Transfers	(18,938)
Transfer from MRMD - IGA	200,000
April checks and payments	
Operations incl. interim checks	(351,300)
Interest, fees and returned checks	(2,004)
Sub-total	1,890,111
May 4th payment Estimate	(560,000)
Adjusted balance	\$ 1,330,111
Less restricted funds as of April 30, 2022:	
Conservation Trust Funds	38,204
5% Reserve Fund	(16,665)
Sewer Reserve Fund	(6,400)
Capital Project Funds	(388,133)
Rate Stabilization Fund	16,553
Capital TDS	(40,991)
Adjusted Unrestricted Balance	\$ 932,679

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION RECONCILED TO GENERAL LEDGER
CASH POSITION SUMMARY
For the Period Ended March 31, 2022
Adjusted as of April 29, 2022**

Account Activity Item Description	INVESTMENTS								TOTAL ALL ACCOUNTS
	Checking Wells Fargo	Petty Cash	ColoTrust Plus/Edge					Bank of San Juan Loan Funds	
			Conservation Trust Funds	5% Reserve	Sewer Reserve (\$2)	Capital Project Funds	Rate Stabilization Funds		
Cash balance at end of period	1,537,692	385	53,359	2,140,492	403,453	6,886,188	648,724	476,637	12,146,930
April activity:									
Utility billing from residents	644,938	-	-	-	-	-	-	-	644,938
Recreation Center Program Fees	13,031	-	-	-	-	-	-	-	13,031
Tap fees and meter fees (In)	765,400	-	-	-	-	-	-	-	765,400
Tap fees transferred to MRMD (Out)	(742,000)	-	-	-	-	-	-	-	(742,000)
Hydrant & Temp License Deposits	1,000	-	-	-	-	-	-	-	1,000
Payroll	(157,708)	-	-	-	-	-	-	-	(157,708)
Reserve Transfers	(18,938)	-	-	-	18,938	-	-	-	-
Transfer from MRMD - IGA	200,000	-	-	-	-	-	-	-	200,000
April checks and payments									
Operations incl. interim checks	(351,300)	-	-	-	-	-	-	-	(351,300)
Interest, fees and returned checks	(2,004)	-	-	-	-	-	-	-	(2,004)
Sub-total	1,890,111	385	53,359	2,140,492	422,391	6,886,188	648,724	476,637	12,518,287
May 4th payment Estimate	(560,000)	-	-	-	-	-	-	-	(560,000)
Adjusted balance	1,330,111	385	53,359	2,140,492	422,391	6,886,188	648,724	476,637	11,958,287
Less restricted funds as of April 30, 2022:									
Petty Cash	-	(385)	-	-	-	-	-	-	(385)
Conservation Trust Funds	38,204	-	(53,359)	-	-	-	-	-	(15,155)
5% Reserve Fund	(16,665)	-	-	(2,140,492)	-	-	-	-	(2,157,157)
Sewer Reserve Fund	(6,400)	-	-	-	(422,391)	-	-	-	(428,791)
Capital Project Funds	(388,133)	-	-	-	-	(6,886,188)	-	-	(7,274,321)
Rate Stabilization Fund	16,553	-	-	-	-	-	(648,724)	-	(632,170)
Capital TDS	(40,991)	-	-	-	-	-	-	(476,637)	(517,628)
Unrestricted cash balance	\$ 932,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 932,680

Note: Additional investment accounts can be used for extraordinary expenditures.

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
SUMMARY OF ALL FUNDS
For the One Month and Three Months Ended March 31, 2022

	Month of Mar 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (25.0% YTD)
REVENUES					
General Revenue - Fund 10	\$1,553	\$4,659	\$368,634	(\$363,975)	1.3%
Parks/Grounds Revenue - Fund 15	104,238	311,216	1,271,805	(960,589)	24.5%
Rec Center Revenue - Fund 16	180,859	533,612	2,206,548	(1,672,936)	24.2%
Water Revenue - Fund 40	226,989	693,565	3,318,835	(2,625,270)	20.9%
Sewer Revenue - Fund 50	158,376	466,193	3,281,460	(2,815,267)	14.2%
Billing Fees	11,883	35,738	64,000	(28,263)	55.8%
Clean Water Surcharge	32,308	96,713	425,760	(329,047)	22.7%
Grant Revenue	15,469	15,469	55,000	(39,531)	28.1%
Development Inspection Fees	-	56,625	-	56,625	-
Interest Income	2,605	5,398	-	5,398	-
Miscellaneous Income	-	-	150	(150)	-
TOTAL REVENUES	734,278	2,219,188	10,992,192	(8,773,004)	20.2%
EXPENSES					
Fund & General Expenses					
General & Admin. Expense	50,151	133,183	817,989	(684,806)	16.3%
Personnel Expenses	165,290	450,057	2,542,460	(2,092,403)	17.7%
Parks/Grounds Expense - Fund 15	12,839	55,557	575,000	(519,443)	9.7%
MRRC Expense - Fund 16	25,525	87,539	508,720	(421,181)	17.2%
Water Expense - Fund 40	56,931	115,387	1,139,500	(1,024,113)	10.1%
Sewer Expense - Fund 50	79,632	149,626	843,800	(694,174)	17.7%
General Operating Expenses	80,603	240,681	1,133,520	(892,839)	21.2%
TOTAL Fund & General Expenses	470,970	1,232,029	7,560,989	(6,328,960)	16.3%
Capital Expenses					
Capital Expense - Other	11,400	23,610	60,000	(36,390)	39.3%
Capital Expense P&G Fund 15	-	-	300,000	(300,000)	-
Capital Expense MRRC Fund 16	39,010	131,607	268,000	(136,393)	49.1%
Capital Expense Water Fund 40	26,192	111,032	6,280,000	(6,168,968)	1.8%
Capital Expense Sewer Fund 50	-	-	150,000	(150,000)	-
Capital Outlay - Vehicle	899	899	85,000	(84,101)	1.1%
Capital Interest Expense	-	351,620	703,240	1,054,860	50.0%
TOTAL Capital Expenses	77,501	618,767	7,846,240	(7,227,473)	7.9%
TOTAL EXPENSES	548,472	1,850,796	15,407,229	(13,556,433)	12.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	185,807	368,392	(4,415,037)	4,783,429	
Other Financing Sources (Uses)					
Tap Fees Received	871,000	2,355,000	4,750,000	(2,395,000)	49.6%
Tap Fees Transferred to MRMD	(1,030,000)	(2,294,000)	(4,750,000)	2,456,000	48.3%
Transfer from (to) Other Funds	(23,033)	(68,953)	(278,000)	209,047	24.8%
Emergency Reserve (5%)	16,665	50,015	200,000	(149,985)	25.0%
Emergency Reserve (\$2) - Sewer	6,368	18,938	78,000	(59,062)	24.3%
TOTAL Other Financing Sources (Uses)	(159,000)	61,000	-	61,000	-
NET CHANGE IN FUND BALANCE	\$26,807	\$429,392	(\$4,415,037)	\$4,844,429	
BEGINNING FUND BALANCE**		12,667,064			
ENDING FUND BALANCE		<u>\$13,096,456</u>			
Operating Fund Balance		2,783,122			
Capital Project Fund Balance		7,108,135			
Emergency Reserve Fund Balance 5%		2,147,154			
Sewer Reserve Fund Balance \$2		423,044			
Rate Stabilization Fund Balance		635,000			
Total Fund Balance		<u>\$13,096,456</u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
General Fund
For the One Month and Three Months Ended March 31, 2022

	Month of Mar 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (25.0% YTD)
REVENUES					
IGA - Meridian Ranch	-	-	\$350,000	(\$350,000)	-
AT&T Lease	1,553	4,659	18,634	(13,975)	25.0%
Interest Income	648	1,382	-	1,382	-
Miscellaneous Income	-	-	150	(150)	-
TOTAL REVENUES	2,201	6,040	368,784	(362,744)	1.6%
EXPENSES					
Accounting	-	-	1,000	(1,000)	-
Audit	-	-	20,000	(20,000)	-
Payroll & HR Services	4,465	13,043	54,000	(40,957)	24.2%
Election Expense	778	2,198	6,000	(3,803)	36.6%
Engineering/Consulting	130	389	2,000	(1,611)	19.5%
Legal	5,257	11,148	80,000	(68,852)	13.9%
Personnel Expenses	1,947	5,144	30,357	(25,213)	16.9%
Copier - Contract Expenses	-	-	5,000	(5,000)	-
IT/Computer/Software	3,901	3,901	14,200	(10,299)	27.5%
Rent - Shared	3,878	11,203	47,080	(35,877)	23.8%
Telephone & Internet	841	2,631	7,500	(4,869)	35.1%
Utilities	319	985	4,000	(3,015)	24.6%
Repairs & Maint - Office	256	941	5,000	(4,059)	18.8%
Supplies	498	859	5,500	(4,641)	15.6%
Licenses,Certs & Memberships	15	287	2,500	(2,213)	11.5%
Subscriptions	-	25	250	(225)	10.0%
Insurance	362	1,083	5,839	(4,756)	18.6%
Bank Charges	25	25	-	25	-
Public Information	-	-	500	(500)	-
Meals & Entertainment	263	590	6,284	(5,694)	9.4%
Miscellaneous Expense	-	-	1,000	(1,000)	-
Vehicle, Equipment & Travel	222	1,291	4,900	(3,609)	26.4%
TABOR Emergency Reserve 3%	-	-	11,062	(11,062)	-
TOTAL EXPENSES	23,156	55,744	313,972	(258,228)	17.8%
NET CHANGE IN FUND BALANCE	(\$20,955)	(\$49,704)	\$54,812	(\$104,516)	
BEGINNING FUND BALANCE**		62,251			
ENDING FUND BALANCE		<u>\$12,547</u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Parks & Grounds Fund
For the One Month and Three Months Ended March 31, 2022

	Month of Mar 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (25.0% YTD)
REVENUES					
Parks & Grounds Fees	87,476	261,186	1,065,143	(803,957)	24.5%
Street Lighting Fees	16,762	50,031	206,662	(156,631)	24.2%
Billing Fees	2,971	8,934	16,000	(7,066)	55.8%
Grant Revenue	15,321	15,321	55,000	(39,679)	27.9%
Interest Income	12	25	-	25	-
TOTAL REVENUES	122,542	335,497	1,342,805	(1,007,308)	25.0%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	1,890	5,601	24,000	(18,399)	23.3%
Engineering/Consulting	465	1,420	7,000	(5,580)	20.3%
Legal	-	-	2,500	(2,500)	-
Personnel Expenses	13,729	38,692	240,650	(201,958)	16.1%
General Operations - Admin	230	2,981	19,900	(16,919)	15.0%
TOTAL General & Admin. Expense	16,314	48,694	295,050	(246,356)	16.5%
Operating Expense					
Landscape Repair & Maint.	12,189	53,163	506,000	(452,837)	10.5%
Hardscape Repair & Maint.	-	480	24,500	(24,020)	2.0%
Park Maint.	650	1,913	37,500	(35,587)	5.1%
Pond Maint.	-	-	7,000	(7,000)	-
Utilities	14,616	43,931	189,210	(145,279)	23.2%
Insurance	1,295	3,899	19,305	(15,406)	20.2%
Vehicle, Equipment & Travel	481	3,557	15,000	(11,443)	23.7%
TOTAL Operating Expense	29,231	106,943	798,515	(691,572)	13.4%
Capital Outlay - Vehicle	-	-	21,000	(21,000)	-
TOTAL EXPENSES	45,544	155,636	1,114,565	(958,929)	14.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	76,998	179,861	228,240	(48,379)	
Other Financing Sources (Uses)					
Transfer from (to) Capital	(\$25,000)	(\$75,000)	(\$300,000)	\$225,000	25.0%
TOTAL Other Financing Sources (Uses)	(25,000)	(75,000)	(300,000)	225,000	25.0%
NET CHANGE IN FUND BALANCE	\$51,998	\$104,861	(\$71,760)	\$176,621	
BEGINNING FUND BALANCE**		334,973			
ENDING FUND BALANCE		\$439,834			
Operating Fund Balance		284,830			
Emergency Reserve Fund Balance 5%		145,004			
Rate Stabilization Fund Balance		10,000			
Total Fund Balance		\$439,834			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Recreation Center Fund
For the One Month and Three Months Ended March 31, 2022

	Month of Mar 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (25.0% YTD)
REVENUES					
Recreation Center Service Fees	167,093	498,623	2,076,458	(1,577,835)	24.0%
Fee Based Programming	13,088	33,547	114,000	(80,453)	29.4%
MRRC Concession Sales	342	364	2,000	(1,636)	18.2%
Falcon Freedom Days Revenue	-	-	8,750	(8,750)	-
Billing Fees	2,971	8,934	16,000	(7,066)	55.8%
Advertising Fees	336	1,078	5,340	(4,262)	20.2%
Grant Revenue	148	148	-	148	-
TOTAL REVENUES	183,978	542,694	2,222,548	(1,679,854)	24.4%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,301	9,781	42,000	(32,219)	23.3%
Engineering/Consulting	817	2,468	10,000	(7,532)	24.7%
Legal	-	-	1,000	(1,000)	-
Personnel Expenses	78,904	224,711	1,200,967	(976,256)	18.7%
General Operations - Admin	5,905	13,531	60,350	(46,819)	22.4%
TOTAL General & Admin. Expense	88,926	250,491	1,315,317	(1,064,826)	19.0%
Operating Expense					
Programming Supplies	13,989	23,560	62,000	(38,440)	38.0%
Building Maint.	11,248	20,857	144,720	(123,863)	14.4%
Grounds Maint.	-	-	1,000	(1,000)	-
Pool Maint.	(2,022)	13,452	157,000	(143,548)	8.6%
MRRC Security	950	950	4,000	(3,050)	23.8%
Exercise Equip. & Furn.-Replace	1,249	28,609	75,000	(46,391)	38.1%
MR Community Events	110	110	15,000	(14,890)	0.7%
Falcon Freedom Days Expenses	-	-	50,000	(50,000)	-
Utilities	17,198	54,330	186,375	(132,045)	29.2%
Insurance	2,275	6,831	32,315	(25,484)	21.1%
Vehicle, Equipment & Travel	204	849	2,500	(1,651)	34.0%
TOTAL Operating Expense	45,202	149,548	729,910	(580,362)	20.5%
TOTAL EXPENSES	134,128	400,039	2,045,227	(1,645,188)	19.6%
EXCESS REVENUES OVER (UNDER) EXPENSES	49,850	142,655	177,321	(34,666)	
Other Financing Sources (Uses)					
Transfer from (to) Capital	(\$22,330)	(\$67,030)	(\$268,000)	\$200,970	25.0%
TOTAL Other Financing Sources (Uses)	(22,330)	(67,030)	(268,000)	200,970	25.0%
NET CHANGE IN FUND BALANCE	\$27,520	\$75,625	(\$90,679)	\$166,304	
BEGINNING FUND BALANCE**		427,347			
ENDING FUND BALANCE		<u><u>\$502,972</u></u>			
Operating Fund Balance		333,394			
Emergency Reserve Fund Balance 5%		159,578			
Rate Stabilization Fund Balance		10,000			
Total Fund Balance		<u><u>\$502,972</u></u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Capital Fund
For the One Month and Three Months Ended March 31, 2022

	Month of Mar 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (25.0% YTD)
REVENUES					
Clean Water Surcharge	\$32,308	\$96,713	\$425,760	(\$329,047)	22.7%
Interest Income	1,821	3,732	-	3,732	-
TOTAL REVENUES	34,129	100,445	425,760	(325,315)	23.6%
EXPENSES					
Capital Expense - Other					
Build-Out CIP & Funding Plan	11,400	23,610	60,000	(36,390)	39.3%
TOTAL Capital Expense - Other	11,400	23,610	60,000	(36,390)	39.3%
Capital Expense P&G Fund 15					
3rd Const & Acq-Winding Walk	-	-	300,000	(300,000)	-
TOTAL Capital Expense P&G Fund 15	-	-	300,000	(300,000)	-
Capital Expense MRRC Fund 16					
MRRC Expansion	-	-	50,000	(50,000)	-
Lobby Remodel	32,335	124,932	118,000	6,932	105.9%
Locker Replacement	-	-	100,000	(100,000)	-
Pool Improvements 2022	6,675	6,675	-	6,675	-
TOTAL Capital Expense MRRC Fund 16	39,010	131,607	268,000	(136,393)	49.1%
Capital Expense Water Fund 40					
Expand Filter Plant & Bldg	18,850	59,696	2,000,000	(1,940,304)	3.0%
Purchase WHMD 2.0 MG Water Tank	-	-	750,000	(750,000)	-
Water Rights	4,904	43,894	750,000	(706,106)	5.9%
Wells at Guthrie Ranch Site 4	-	-	30,000	(30,000)	-
Well at Latigo Trails	-	-	1,500,000	(1,500,000)	-
Transmission Line FP to Tanks	2,438	7,442	1,200,000	(1,192,558)	0.6%
Latigo Transmission Line	-	-	50,000	(50,000)	-
TOTAL Capital Expense Water Fund 40	26,192	111,032	6,280,000	(6,168,968)	1.8%
Capital Expense Sewer Fund 50					
WH Sewer Bypass Phase 2 & 3	-	-	75,000	(75,000)	-
Mid-Point Injection Station	-	-	20,000	(20,000)	-
2022 Lift Station Improvements	-	-	55,000	(55,000)	-
TOTAL Capital Expense Sewer Fund 50	-	-	150,000	(150,000)	-
Capital Interest Expense	-	351,620	703,240	(351,620)	50.0%
TOTAL EXPENSES	76,602	617,868	7,761,240	(7,143,372)	8.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	(42,474)	(517,424)	(7,335,480)	6,818,056	
Other Financing Sources (Uses)					
Transfer from (to) General Fund	191,665	575,015	2,300,000	(1,724,985)	25.0%
Transfer from (to) P&G Fund	25,000	75,000	300,000	(225,000)	25.0%
Transfer from (to) Rec Fund	22,330	67,030	268,000	(200,970)	25.0%
Transfer from (to) Water Fund	170,830	512,530	2,050,000	(1,537,470)	25.0%
Transfer from (to) Sewer Fund	4,400	13,246	52,846	(39,600)	25.1%
TOTAL Other Financing Sources (Uses)	414,225	1,242,821	4,970,846	(3,728,025)	25.0%
NET CHANGE IN FUND BALANCE	371,751	725,397	(2,364,634)	3,090,031	
BEGINNING FUND BALANCE**		6,382,738			
ENDING FUND BALANCE		7,108,135			
Other - Fund 10		462,325			
Parks & Ground Fund 15		256,819			
Recreation Center Fund 16		305,359			
Water Fund 40		4,651,861			
Sewer Fund 50		908,901			
TDS - Clean Water		522,870			
Total Fund Balance		7,108,135			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Water Fund
For the One Month and Three Months Ended March 31, 2022

	Month of Mar 2022	YTD Actual	Adopted 2022 Budget	Variance Over	
				(Under) Budget	% of Budget (25.0% YTD)
REVENUES					
Water Service Fees - Res.	\$178,682	\$562,068	\$2,714,980	(\$2,152,912)	20.7%
Water Service Fees - Comm.	10,240	26,032	145,165	(119,133)	17.9%
Meter Set Fees	29,925	81,070	162,500	(81,430)	49.9%
Irrigation	8,099	24,298	256,190	(231,892)	9.5%
IGA Shared Water Cost Reimb.	42	98	40,000	(39,902)	0.2%
Billing Fees	2,971	8,934	16,000	(7,066)	55.8%
Development Inspection Fees	-	28,313	-	28,313	-
TOTAL REVENUES	229,959	730,812	3,334,835	(2,604,023)	21.9%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	4,485	13,292	52,800	(39,508)	25.2%
Engineering/Consulting	2,215	8,675	100,000	(91,325)	8.7%
Legal	84	84	20,000	(19,916)	0.4%
Personnel Expenses	32,606	86,042	524,311	(438,269)	16.4%
General Operations - Admin	2,781	6,837	66,575	(59,738)	10.3%
TOTAL General & Admin. Expense	42,172	114,930	764,686	(649,757)	15.0%
Operating Expense					
Water Operations General	4,210	24,700	86,000	(61,300)	28.7%
Raw Water Operations	9,665	12,407	375,000	(362,593)	3.3%
Water Treatment Operations	3,158	6,184	473,000	(466,816)	1.3%
Water Distribution Operations	39,898	72,095	184,000	(111,905)	39.2%
Non-Potable Water Operations	-	-	21,500	(21,500)	-
Utilities	31,041	88,021	539,685	(451,664)	16.3%
Insurance	7,441	13,608	49,447	(35,839)	27.5%
Vehicle, Equipment & Travel	287	3,580	15,500	(11,920)	23.1%
TOTAL Operating Expense	95,699	220,595	1,744,132	(1,523,537)	12.6%
Capital Outlay - Vehicle	450	450	32,000	(31,551)	1.4%
TOTAL EXPENSES	138,321	335,974	2,540,818	(2,204,844)	13.2%
EXCESS REVENUES OVER (UNDER) EXPENSES	91,639	394,838	794,017	(399,179)	
Other Financing Sources (Uses)					
Tap & Transfers from (to) Other Funds					
Tap Fees Received	435,500	1,177,500	2,375,000	(1,197,500)	49.6%
Tap Fees Transferred to MRMD	(515,000)	(1,147,000)	(2,375,000)	1,228,000	48.3%
Transfer from (to) Capital	(170,830)	(512,530)	(2,050,000)	1,537,470	25.0%
TOTAL Tap & Transfers from (to) Other Funds	(250,330)	(482,030)	(2,050,000)	1,567,970	23.5%
TOTAL Other Financing Sources (Uses)	(250,330)	(482,030)	(2,050,000)	1,567,970	23.5%
NET CHANGE IN FUND BALANCE	(\$158,691)	(\$87,192)	(\$1,255,983)	\$1,168,791	
BEGINNING FUND BALANCE**		2,166,493			
ENDING FUND BALANCE		\$2,079,301			
Operating Fund Balance		773,548			
Emergency Reserve Fund Balance 5%		1,005,753			
Rate Stabilization Fund Balance		300,000			
Total Fund Balance		\$2,079,301			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Sewer Fund
For the One Month and Three Months Ended March 31, 2022

	Month of Mar 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (25.0% YTD)
REVENUES					
Sewer Fees - Res.	\$149,743	\$446,898	\$1,848,242	(\$1,401,344)	24.2%
Sewer Fees - Comm.	2,538	3,034	36,750	(33,716)	8.3%
Sterling Ranch Revenue	-	-	1,341,468	(1,341,468)	-
IGA Shared Sewer Cost Reimb.	6,096	16,261	55,000	(38,739)	29.6%
Billing Fees	2,971	8,934	16,000	(7,066)	55.8%
Development Inspection Fees	-	28,313	-	28,313	-
Interest Income	123	260	-	260	-
TOTAL REVENUES	161,470	503,700	3,297,460	(2,793,760)	15.3%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,634	10,767	42,000	(31,233)	25.6%
Engineering/Consulting	950	3,603	35,000	(31,398)	10.3%
Legal	1,344	1,344	20,000	(18,656)	6.7%
Personnel Expenses	38,105	95,469	546,175	(450,706)	17.5%
General Operations - Admin	1,425	4,574	49,050	(44,476)	9.3%
TOTAL General & Admin. Expense	45,457	115,756	693,225	(577,469)	16.7%
Operating Expense					
Sewer Operations	64,962	89,818	489,500	(399,682)	18.3%
Lift Station Operations	-	22,766	244,200	(221,434)	9.3%
Lift Station Operations-Shared	14,670	37,042	110,100	(73,058)	33.6%
Utilities	1,396	4,189	4,515	(326)	92.8%
Insurance	2,504	7,511	31,367	(23,856)	23.9%
Vehicle, Equipment & Travel	1,281	8,003	26,500	(18,498)	30.2%
TOTAL Operating Expense	84,814	169,329	906,182	(736,853)	18.7%
Capital Outlay - Vehicle	450	450	32,000	(31,551)	1.4%
TOTAL EXPENSES	130,720	285,535	1,631,407	(1,345,872)	17.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	30,749	218,164	1,666,053	(1,447,889)	
Other Financing Sources (Uses)					
Tap & Transfers from (to) Other Funds					
Tap Fees Received	435,500	1,177,500	2,375,000	(1,197,500)	49.6%
Tap Fees Transferred to MRMD	(515,000)	(1,147,000)	(2,375,000)	1,228,000	48.3%
Transfer from (to) Capital	(196,065)	(588,261)	(2,352,846)	1,764,585	25.0%
Transfer from (to) Emer Reserve	(16,665)	(50,015)	(200,000)	149,985	25.0%
Transfer from (to) Emer. (\$2)	(6,368)	(18,938)	(78,000)	59,062	24.3%
TOTAL Tap & Transfers from (to) Other Fund	(298,598)	(626,714)	(2,630,846)	2,004,132	23.8%
Emergency Reserves					
Emergency Reserve (5%)	16,665	50,015	200,000	(149,985)	25.0%
Emergency Reserve (\$2) - Sewer	6,368	18,938	78,000	(59,062)	24.3%
TOTAL Emergency Reserves	23,033	68,953	278,000	(209,047)	24.8%
TOTAL Other Financing Sources (Uses)	(275,565)	(557,761)	(2,352,846)	1,795,085	23.7%
NET CHANGE IN FUND BALANCE	(\$244,816)	(\$339,597)	(\$686,793)	\$347,196	49.4%
BEGINNING FUND BALANCE**		3,293,262			
ENDING FUND BALANCE		<u>\$2,953,665</u>			
Operating Fund Balance		1,378,802			
Emergency Reserve Fund Balance 5%		836,819			
Sewer Reserve Fund Balance \$2		423,044			
Rate Stabilization Fund Balance		315,000			
Total Fund Balance		<u>\$2,953,665</u>			

Meridian Service Metropolitan District
Statement of Cash Flows - Unaudited
March 2022

	Mar 22
OPERATING ACTIVITIES	
Net Income	-715,063.43
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	40,153.51
1400200 · Accounts Receivable - Non UB	342,901.72
1500100 · Prepaid Insurance	11,015.00
3000000 · Accounts Payable	2,193.39
3070100 · Chase Credit Card	-93.62
3110100 · Payroll Taxes Payable	-377.75
3110300 · Employee Paid Ins Contrib.	-0.12
3120000 · Retainage Payable	3,019.40
3160000 · Deposits Held	1,000.00
	-315,251.90
Net cash provided by Operating Activities	-315,251.90
FINANCING ACTIVITIES	
3500200 · Cherokee - New WWTP (LT Liab)	741,870.23
4000100 · Comprehensive Income	-14,805.96
	727,064.27
Net cash provided by Financing Activities	727,064.27
Net cash increase for period	411,812.37
Cash at beginning of period	11,735,317.43
Cash at end of period	12,147,129.80

Meridian Service Metropolitan District
Balance Sheet Summary - Unaudited
As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	12,146,930.20
Accounts Receivable	2,205,937.51
Other Current Assets	99,334.60
Total Current Assets	14,452,202.31
Fixed Assets	48,076,975.64
Other Assets	299,164.21
TOTAL ASSETS	62,828,342.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	406,652.48
Credit Cards	-8,381.03
Other Current Liabilities	14,091,286.43
Total Current Liabilities	14,489,557.88
Long Term Liabilities	26,555,537.95
Total Liabilities	41,045,095.83
Equity	21,783,246.33
TOTAL LIABILITIES & EQUITY	62,828,342.16

Meridian Service Metropolitan District

Balance Sheet - Unaudited

05/03/22

As of March 31, 2022

Accrual Basis

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Operating Funds	
1000100 · Wells Fargo - Operating	1,537,692.27
1000300 · Petty Cash	385.27
Total 1000000 · Operating Funds	<u>1,538,077.54</u>
110000 · Non-Operating Funds	
1100100 · ColoTrust - CTF from MRMD 8001	15,321.32
1100101 · ColoTrust - CTF from MRMD E001	38,038.12
1100200 · ColoTrust - Reserve 8002	50,015.00
1100201 · ColoTrust - Reserve E002	2,090,476.59
1100400 · ColoTrust - Sewer Reserve 8004	18,541.58
1100401 · ColoTrust - Sewer Reserve E003	384,911.78
1100500 · ColoTrust - Cap Projects 8005	2,680,089.26
1100501 · ColoTrust - Cap Projects E004	4,206,098.35
1100601 · ColoTrus - Rate Stabiliz E005	648,723.92
1100901 · Bank of the San Juans -Reserves	476,636.74
Total 110000 · Non-Operating Funds	<u>10,608,852.66</u>
Total Checking/Savings	<u>12,146,930.20</u>
Accounts Receivable	
1400000 · Accounts Receivable	
1400100 · UB Accounts Receivable	
1400110 · Accounts Receivable	869,508.72
Total 1400100 · UB Accounts Receivable	<u>869,508.72</u>
1400200 · Accounts Receivable - Non UB	1,336,428.79
Total 1400000 · Accounts Receivable	<u>2,205,937.51</u>
Total Accounts Receivable	<u>2,205,937.51</u>
Other Current Assets	
1500000 · Prepaid Expenses	
1500100 · Prepaid Insurance	99,135.00
Total 1500000 · Prepaid Expenses	<u>99,135.00</u>
1700000 · Undeposited Funds	199.60
Total Other Current Assets	<u>99,334.60</u>
Total Current Assets	<u>14,452,202.31</u>
Fixed Assets	
2100000 · Fixed Assets	
2110000 · Non-Depreciable Assets	
2110100 · Water Rights	257,084.50
Total 2110000 · Non-Depreciable Assets	<u>257,084.50</u>
2120000 · Depreciable Assets	
2120100 · Water System	38,293,567.39
2120200 · Wastewater System	19,204,787.07
2120400 · Systems - Acc. Dep.	-21,915,512.79
Total 2120000 · Depreciable Assets	<u>35,582,841.67</u>
2130000 · Recreation Assets	
2130100 · Recreation Facilities	16,821,402.59
2130300 · Recreation - Acc. Dep.	-4,933,780.94
Total 2130000 · Recreation Assets	<u>11,887,621.65</u>

Meridian Service Metropolitan District
Balance Sheet - Unaudited
As of March 31, 2022

	Mar 31, 22
2140000 · Vehicles & Equipment	
2140100 · Vehicles & Equipment	556,372.63
2140300 · Vehicles & Equipment - Acc. Dep	-206,944.81
Total 2140000 · Vehicles & Equipment	349,427.82
Total 2100000 · Fixed Assets	48,076,975.64
Total Fixed Assets	48,076,975.64
Other Assets	
1600000 · Other Assets	
1600100 · Security Deposit	11,580.00
Total 1600000 · Other Assets	11,580.00
2000000 · Construction in Progress	
2010101 · CIP Build-Out CIP&Funding Plan	124,034.45
2016104 · CIP Lobby Remodel	11,646.98
2040103 · CIP Guthrie Well Area B & Line	2,686.00
2040105 · CIP Expand Filter Plant & Bldg	22,467.96
2040110 · CIP Water Rights	126,748.82
Total 2000000 · Construction in Progress	287,584.21
Total Other Assets	299,164.21
TOTAL ASSETS	62,828,342.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	406,652.48
Credit Cards	-8,381.03
Other Current Liabilities	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	318.75
3120000 · Retainage Payable	165,490.68
3140000 · Accr Int Payable - Developer	13,591,477.00
3160000 · Deposits Held	5,000.00
3180300 · Bank of San Juan Loan-Current	329,000.00
Total 3100000 · Other Current Liabilities	14,091,286.43
Total Other Current Liabilities	14,091,286.43
Total Current Liabilities	14,489,557.88
Long Term Liabilities	
3500000 · Long Term Liabilities	
3500100 · Notes Payable	9,315,476.39
3500200 · Cherokee - New WWTP (LT Liab)	12,893,061.56
3500300 · Bank of San Juan TDS Loan	4,347,000.00
Total 3500000 · Long Term Liabilities	26,555,537.95
Total Long Term Liabilities	26,555,537.95
Total Liabilities	41,045,095.83
Equity	
4000000 · Retained Earnings	24,370,897.65
4000100 · Comprehensive Income	-34,986.63
Net Income	-2,552,664.69
Total Equity	21,783,246.33
TOTAL LIABILITIES & EQUITY	62,828,342.16

**Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Approve
May 4, 2022**

<u>Date</u>	<u>Payment Type</u>	<u>Vendor</u>	<u>Amount</u>
05/04/22	ePayment	All Rental Center Inc	\$ 2,191.20
05/04/22	Check	Amazon Capital Services	\$ 1,259.12
05/04/22	Check	Aqueous Solution Inc.	\$ 1,705.62
05/04/22	Check	Badger Meter	\$ 12,188.14
05/04/22	Check	Black Hills Energy	\$ 6,727.33
05/04/22	Vendor Direct	BrightView Landscape Services Inc.	\$ 27,259.00
05/04/22	ePayment	Browns Hill Engineering & Controls, LLC	\$ 2,509.50
05/04/22	ePayment	Carlson, Hammond & Paddock, LLC	\$ 1,340.55
05/04/22	Check	CEBT Payments	\$ 13,550.45
05/04/22	Check	CenturyLink - FP	\$ 200.76
05/04/22	Check	CenturyLink - LS	\$ 249.67
05/04/22	Check	Chase Cardmember Services	\$ 11,672.30
05/04/22	ePayment	Cherokee MD	\$ 50,681.10
05/04/22	Check	CSDPL-Colo Special Districts Prop & Liab	\$ 2,058.28
05/04/22	Check	CSU Colorado Springs Utilities	\$ 2,096.31
05/04/22	ePayment	DBC Irrigation Supply	\$ 490.78
05/04/22	ePayment	Eileen Krauth	\$ 153.85
05/04/22	Vendor Direct	Ewing Irrigation	\$ 1,162.76
05/04/22	Check	Falcon Auto Repair & Tire, LLC	\$ 1,195.48
05/04/22	Check	Grainger	\$ 242.30
05/04/22	Check	GTL Development Inc.	\$ 300,000.00
05/04/22	ePayment	Jan-Pro of Southern Colorado	\$ 2,735.25
05/04/22	ePayment	JDS-Hydro Consultants, Inc.	\$ 21,307.52
05/04/22	Check	John Deere Financial	\$ 811.12
05/04/22	Check	Kings III Emergency Communications	\$ 104.94
05/04/22	Check	Lytle Water Solutions, LLC	\$ 3,563.79
05/04/22	Check	Matrix Electric Inc.	\$ 929.35
05/04/22	Vendor Direct	MEI Elevator Solutions	\$ 15,952.31
05/04/22	ePayment	Municipal Treatment Equipment Inc.	\$ 5,973.50
05/04/22	Check	OfficeScapes	\$ 6,056.56
05/04/22	Check	Playtime LLC	\$ 6,675.00
05/04/22	ePayment	Raftelis	\$ 11,399.75
05/04/22	Vendor Direct	Safeway	\$ 2,240.73
05/04/22	Check	Shops at Meridian Ranch, LLC	\$ 98.88
05/04/22	Vendor Direct	Spencer Fane LLP	\$ 6,685.04
05/04/22	ePayment	Star Playgrounds	\$ 17,045.50
05/04/22	ePayment	Starfish Aquatics Institute	\$ 129.00
05/04/22	Check	Tech Builders Inc	\$ 2,506.02
05/04/22	ePayment	The Transcript	\$ 51.04
05/04/22	ePayment	Thomas General Contractors	\$ 12,279.01
05/04/22	ePayment	TIAA Commercial Finance, Inc	\$ 187.00
05/04/22	Check	VertiCloud Networks LLC	\$ 3,226.40

Total Payments 42

Total Payments \$ 558,892.21

Payroll Transactions 4/1-4/30/22

BOD Payroll: \$ 538.25

Bi-weekly Payroll: \$ 156,065.91

Payroll & HR Services: \$ 1,103.75

Total: \$157,707.91