

EDGEMONT RANCH METROPOLITAN DISTRICT
Consolidated Balance Sheet
MARCH 31, 2023

ASSETS		
Current Assets		
Cash		\$476,247
Water System Reserve + Unrestricted		305,525
Sewer System Reserve + Unrestricted		1,408,382
Road Maintenance Reserve		399,434
Snow Removal Reserve		159,688
Property Taxes Receivable		319,905
Water/Sewer Base Fees Receivable		40,526
Infrastructure Maintenance Fees Receivable		84,134
Other Current Assets		7,830
Bad Debt Reserve		<u>0</u>
	Total Current Assets	3,201,671
Property, Plant and Equipment		
Water Source and Distribution Infrastructure		6,487,919
Water Treatment Infrastructure		678,783
Water Plant Equipment		172,780
Sewer Transmission Infrastructure		4,238,439
Sewer Treatment Infrastructure		427,813
Sewer Treatment Plant Construction in Progress		8,595,653
Sewer Plant Equipment		158,285
Transportation Equipment		206,491
Office Building		87,822
Accumulated Depreciation		<u>-3,549,646</u>
	Total Property, Plant and Equipment	17,504,339
Other Assets		
Roads Infrastructure		7,815,046
Security Infrastructure		301,476
Office Building & Equipment		359,073
Building Improvements		87,536
Land		62,609
Accumulated Depreciation		<u>-2,371,406</u>
	Total Other Assets	<u>6,254,334</u>
	TOTAL ASSETS	<u>\$26,960,344</u>
LIABILITIES		
Current Liabilities		
Accounts Payable		11,970
Accrued Compensated Absences		<u>5,427</u>
	Total Current Liabilities	17,397
Long-term Debt		
Sewer Loan Payable		7,500,000
Notes Payable		<u>423,316</u>
	Total Long-term Debt	<u>7,923,316</u>
	TOTAL LIABILITIES	7,940,713
DEFERRED INFLOWS OF RESOURCES		
Deferred Property Tax Revenue		319,905
NET POSITION		
Retained Earnings		11,462,913
Contributed Capital		4,090,641
Investment in General Fixed Assets		2,155,763
Restricted for Roads		274,384
Balancing Entry		496,950
Net Cash Flow		<u>219,075</u>
	TOTAL NET POSITION	<u>18,699,726</u>
	TOTAL LIABILITIES AND NET POSITION	<u>\$26,960,344</u>

EDGEMONT RANCH METROPOLITAN DISTRICT
Consolidated Statement of Cash Flows
MARCH 31, 2023 YTD

CASH INFLOW	Water Fund	Sewer Fund	General Fund	Long Term Debt	Total	Budget	Variance	%
Water / Sewer Base Fees	\$63,458	\$52,676			\$116,134	\$115,600	534	0%
Infrastructure Maintenance Fees	90,569	93,375			183,944	192,500	(8,556)	-4%
Property Tax Income			\$125,219	\$28,906	154,125	121,600	32,525	27%
Snow Removal Fees			22,425		22,425	23,470	(1,045)	-4%
Water / Sewer Reserves	37,758	168,073			205,831	215,520	(9,689)	-4%
Inspection/Equipment/Impact Fees	942	50	1,050		2,042	4,084	(2,042)	-50%
Lease Income	180	180	32,434		32,794	32,683	111	0%
EPOA Reimbursement			1,726		1,726	2,243	(517)	-23%
Other	119	2,660	59		2,838	75	2,763	3684%
Interest Income	438	1,979	1,501		3,918	0	3,918	#DIV/0!
Bad Debt Reserve	0	0	0		0	0	0	
TOTAL CASH INFLOW	193,464	318,993	184,414	28,906	725,777	707,775	18,002	3%
Transfers to Reserves	-37,758	-168,073	-54,201	0	-260,032	-265,335		
NET OPERATING CASH INFLOW	155,706	150,920	130,213	28,906	465,745	442,440	23,305	5%
OPERATING CASH OUTFLOW								
Professional Fees	1,339	13,888	4,306	837	20,370	28,970	8,600	30%
Office Expenses	1,663	2,049	1,108		4,820	4,580	(240)	-5%
Employee Expenses - Personnel	46,728	46,728	23,364		116,820	106,300	(10,520)	-10%
Employee Exp - Taxes, Insurance, etc.	20,077	20,077	10,353		50,507	52,575	2,068	4%
Insurance	11,584	11,585	5,792		28,961	23,000	(5,961)	-26%
Vehicle Expenses	16,963	510	3,547		21,020	9,900	(11,120)	-112%
Operations Expenses	13,319	25,383	2,271		40,973	45,895	4,922	11%
Maintenance/Repair Equipment	1,672	2,766	0		4,438	7,395	2,957	40%
Maintenance/Repair Infrastructure	8,030	2,829	330		11,189	9,875	(1,314)	-13%
Distribution / Collections	2,169	3,328			5,497	12,810	7,313	57%
Capital Expenditures	16,875	3,576			20,451	18,000	(2,451)	-14%
Debt & Interest Payments				15,348	15,348	15,349	1	0%
Other	1,429	1,352	378		3,159	9,625	6,466	67%
TOTAL OPERATING CASH OUTFLOW	141,848	134,071	51,449	16,185	343,553	344,274	721	0%
CASH FLOW BEFORE RESERVES	\$13,858	\$16,849	\$78,764	\$12,721	\$122,192	\$98,166	\$24,026	24%
NET RESERVE ACTIVITY	7,204	77,228	12,451	0	96,883	133,210	-36,327	
TOTAL CASH FLOW	\$21,062	\$94,077	\$91,215	\$12,721	\$219,075	\$231,376	-\$12,301	-5%

EDGEMONT RANCH METROPOLITAN DISTRICT
Analysis of Reserve Activity
MARCH 31, 2023 YTD

	<u>Water System Reserve</u>	<u>Waste Water System Reserve</u>	<u>Road Maintenance Reserve</u>	<u>Snow Removal Reserve</u>	<u>Total</u>	<u>Budget</u>	<u>Variance</u>	<u>%</u>
CURRENT RESERVE CASH INFLOW								
Spring Valley Reservoir Reserve Fees	37,758				\$37,758	\$39,480	(1,722)	-4%
WWTP Reserve		168,073			\$168,073	176,040	(7,967)	-5%
Road Maintenance Tax Levy			\$30,726		\$30,726	24,245	6,481	27%
Snow Removal Fee				\$22,425	\$22,425	23,470	(1,045)	-4%
Road Impact Fees			1,050		\$1,050	2,100	(1,050)	-50%
TOTAL CASH INFLOW	37,758	168,073	31,776	22,425	260,032	265,335	-5,303	-2%
CURRENT RESERVE CASH OUTFLOW								
Spring Valley Reservoir Loan Payments	30,554				30,554	30,555	1	0%
WWTP Loan/Interest Payments		90,845			90,845	71,470	(19,375)	-27%
WWTP Development / Construction		0			0	0	0	#DIV/0!
R&M Roads			140		140	0	(140)	#DIV/0!
Snow Removal Expense				38,707	38,707	23,100	(15,607)	-68%
Snow Equipment R&M				2,903	2,903	7,000	4,097	59%
TOTAL RESERVE CASH OUTFLOW	30,554	90,845	140	41,610	163,149	132,125	-31,024	-23%
NET RESERVE CASH FLOW	\$7,204	\$77,228	\$31,636	-\$19,185	\$96,883	\$133,210	\$36,327	27%
PREVIOUS RESERVE BALANCE (12/31/22)	36,721	794,836	367,798	178,873	1,378,228			
TOTAL RESERVE BALANCE 3/31/23	\$43,925	\$872,064	\$399,434	\$159,688	\$1,475,111			