ERMD INTERIM FINANCIAL REPORT
MARCH 31, 2025

BALANCE SHEET

Current assets are $3M consisting of $2.8M cash and $345K receivables and other. Bad Debt Reserve reflects utility accounts that are at least 90 days overdue. One account is for Annual Maintenance fees that have not been paid. A lien was placed on their property in December 2024. We also set up a payment plan with another property owner who has been facing financial difficulties.

Property, Plant and Equipment is $18M, which primarily represents the water and sewer infrastructure.

Other Assets are $7M, made up primarily of all the roads for which the District has responsibility and buildings. Total assets are currently $28M.

Current liabilities are $55K and Sewer Loan Payable is $7M. Notes Payable now has a zero balance, as the road bond and water reservoir loans were both paid off in May 2024.

Deferred Property Tax Revenue is the offset for Property Taxes Receivable in 2025.

Total Net Position is $21M.

FINANCIAL OVERVIEW:

The District's YTD Total Cash Inflow is $782K, a negative variance of $8K. The variances in revenue are timing issues. The District had 3 new housing starts in 2025. After transferring $309K to Reserves, Net Operating Cash Inflow is $473K, a positive variance of $4K.

Total Operating Cash Outflow was $366K, a positive variance of $3K. The Cash Flow before Reserves was almost $108K, a negative variance of $7K. Total cash flow including reserve activity is ($295K), a positive variance of almost $4K. The negative variance in R&M Equipment is due to replacements of a Booster Station switch and a Filter PLC and CL 17 in the WTP. The negative variance in Cap Ex is a new air compressor for the WTP.

ANALYSIS OF RESERVE ACTIVITY:

Total Reserve Cash Inflow was $309K, a negative variance from the budget of $12K.

Total Reserve Cash Outflow was $122K, leaving Net Reserve cash flow of $187K and a negative variance of $3K.

CURRENT INFRASTRUCTURE STATUS

3/31/2025	Water/Sewer Customers	Ranch	Highlands	Meadows	Total
	Unimproved	11	58	47	116
	Residential	219	419	111	749
	Ponds	3	0	0	3
	Landscaping	3	2	1	6
	Total	236	479	159	874
	Miles of Road (estimate)	**3.0**	**8.7**	**1.7**	**13.4**

EDGEMONT RANCH METROPOLITAN DISTRICT
Consolidated Balance Sheet
MARCH 31, 2025

ASSETS		
Current Assets		
Cash		$609,511
Water System Reserve + Unrestricted		93,314
Sewer System Reserve + Unrestricted		1,546,364
Road Maintenance Reserve		327,156
Snow Removal Reserve		252,170
Property Taxes Receivable		201,479
Water/Sewer Base Fees Receivable		46,003
Infrastructure Maintenance Fees Receivable		98,125
Other Current Assets		0
Bad Debt Reserve		-2,216
	Total Current Assets	3,171,906
Property, Plant and Equipment		
Water Source and Distribution Infrastructure		7,200,592
Water Treatment Infrastructure		797,518
Water Plant Equipment		172,780
Sewer Transmission Infrastructure		4,789,541
Sewer Treatment Infrastructure		9,007,161
Sewer Plant Equipment		158,285
Transportation Equipment		251,563
Office Building		87,822
Accumulated Depreciation		-4,289,750
	Total Property, Plant and Equipment	18,175,512
Other Assets		
Roads Infrastructure		8,880,162
Security Infrastructure		307,757
Office Building & Equipment		507,434
Building Improvements		87,536
Land		62,609
Accumulated Depreciation		-2,762,883
	Total Other Assets	7,082,615
	TOTAL ASSETS	$28,430,033
LIABILITIES		
Current Liabilities		
Accounts Payable		22,918
Accrued Compensated Absences		31,760
	Total Current Liabilities	54,678
Long-term Debt		
Sewer Loan Payable		7,051,367
Notes Payable		0
	Total Long-term Debt	7,051,367
	TOTAL LIABILITIES	7,106,045
DEFERRED INFLOWS OF RESOURCES		
Deferred Property Tax Revenue		201,479
NET POSITION		
Retained Earnings		11,671,105
Contributed Capital		6,389,937
Investment in General Fixed Assets		2,155,763
Restricted for Roads		184,180
Balancing Entry		426,763
Net Cash Flow		294,761
	TOTAL NET POSITION	21,122,509
	TOTAL LIABILITIES AND NET POSITION	$28,430,033

EDGEMONT RANCH METROPOLITAN DISTRICT
Consolidated Statement of Cash Flows
MARCH 31, 2025 YTD

CASH INFLOW	Water Fund	Sewer Fund	General Fund	Long Term Debt	Total	Budget	Variance	%
Water / Sewer Base Fees	$67,480	$56,225			$123,705	$122,805	900	1%
Infrastructure Maintenance Fees	85,508	88,010			173,518	182,700	(9,182)	-5%
Property Tax Income			$159,490	$244	159,734	145,860	13,874	10%
Snow Removal Fees			31,727		31,727	33,400	(1,673)	-5%
Water / Sewer Reserves	64,131	172,499			236,630	249,245	(12,615)	-5%
Inspection/Equipment/Impact Fees	1,413	75	1,600		3,088	5,105	(2,017)	-40%
Lease Income			29,000		29,000	29,000	0	0%
Other	460	3,022	72		3,554	75	3,479	4639%
Interest Income	553	13,253	9,766		23,572	22,500	1,072	0%
Bad Debt Reserve	-841	-1,260	-115		-2,216	0	(2,216)	
TOTAL CASH INFLOW	**218,704**	**331,824**	**231,540**	**244**	**782,312**	**790,690**	**-8,378**	-1%
Transfers to Reserves	-64,131	-172,499	-72,385	0	-309,015	-321,370		
NET OPERATING CASH INFLOW	**154,573**	**159,325**	**159,155**	**244**	**473,297**	**469,320**	**3,977**	**1%**
OPERATING CASH OUTFLOW								
Professional Fees	1,070	606	4,916	0	6,592	13,095	6,503	50%
Office Expenses	2,725	2,700	2,683		8,108	8,410	302	4%
Employee Expenses - Personnel	48,027	48,027	24,013		120,067	140,650	20,583	15%
Employee Exp - Taxes, Insurance, etc.	23,483	22,497	11,446		57,426	56,400	(1,026)	-2%
Insurance	13,046	13,046	6,523		32,615	35,000	2,385	7%
Vehicle Expenses	4,593	4,629	3,390		12,612	11,150	(1,462)	-13%
Operations Expenses	18,704	19,967	3,503		42,174	46,900	4,726	10%
Maintenance/Repair Equipment	22,245	14,362	0		36,607	10,415	(26,192)	-251%
Maintenance/Repair Infrastructure	8,749	444	6,475		15,668	12,510	(3,158)	-25%
Distribution / Collections	8,399	1,069	0		9,468	13,535	4,067	30%
Capital Expenditures	10,529	0	13,656		24,185	12,000	(12,185)	-102%
Debt & Interest Payments				0	0	0	0	0%
Other	2	0	83		85	8,550	8,465	99%
TOTAL OPERATING CASH OUTFLOW	**161,572**	**127,347**	**76,688**	**0**	**365,607**	**368,615**	**3,008**	**1%**
CASH FLOW BEFORE RESERVES	**-$6,999**	**$31,978**	**$82,467**	**$244**	**$107,690**	**$100,705**	**$6,985**	**7%**
NET RESERVE ACTIVITY	64,131	65,294	57,646	0	187,071	190,165	-3,094	
TOTAL CASH FLOW	**$57,132**	**$97,272**	**$140,113**	**$244**	**$294,761**	**$290,870**	**$3,891**	**1%**

EDGEMONT RANCH METROPOLITAN DISTRICT
Analysis of Reserve Activity
MARCH 31, 2025 YTD

	Water System Reserve	Waste Water System Reserve	Road Maintenance Reserve	Snow Removal Reserve	Total	Budget	Variance	%
CURRENT RESERVE CASH INFLOW								
Water Reserve Fees	64,131				$64,131	$67,445	(3,314)	-5%
WWTP Reserve		172,499			$172,499	181,800	(9,301)	-5%
Road Maintenance Tax Levy			$39,058		$39,058	36,100	2,958	8%
Snow Removal Fee				$31,727	$31,727	33,400	(1,673)	-5%
Road Impact Fees			1,600		$1,600	2,625	(1,025)	-39%
TOTAL CASH INFLOW	**64,131**	**172,499**	**40,658**	**31,727**	**309,015**	**321,370**	**-12,355**	-4%
CURRENT RESERVE CASH OUTFLOW								
WWTP Loan/Interest Payments		107,205			107,205	107,205	0	0%
R&M Roads			4,838		4,838	1,000	(3,838)	-384%
Snow Removal Expense				0	0	11,000	11,000	100%
Snow Equipment R&M				9,901	9,901	12,000	2,099	17%
TOTAL RESERVE CASH OUTFLOW	**0**	**107,205**	**4,838**	**9,901**	**121,944**	**131,205**	**9,261**	**7%**
NET RESERVE CASH FLOW	**$64,131**	**$65,294**	**$35,820**	**$21,826**	**$187,071**	**$190,165**	**-$3,094**	**-2%**
PREVIOUS RESERVE BALANCE (12/31/24)	**0**	**839,713**	**291,336**	**230,344**	**1,361,393**			
TOTAL RESERVE BALANCE 3/31/25	**$64,131**	**$905,007**	**$327,156**	**$252,170**	**$1,548,464**			