

EDGEMONT RANCH METROPOLITAN DISTRICT
Consolidated Balance Sheet
DECEMBER 31, 2022

ASSETS	
Current Assets	
Cash	\$394,121
Water System Reserve + Unrestricted	305,525
Sewer System Reserve + Unrestricted	1,408,382
Road Maintenance Reserve	367,798
Snow Removal Reserve	178,873
Property Taxes Receivable	335,614
Water/Sewer Base Fees Receivable	41,470
Infrastructure Maintenance Fees Receivable	69,088
Other Current Assets	47,012
Bad Debt Reserve	<u>0</u>
Total Current Assets	3,147,883
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	6,254,334
TOTAL ASSETS	<u>\$26,906,556</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	153,241
Accrued Compensated Absences	4,479
Unearned revenue	<u>20,000</u>
Total Current Liabilities	177,720
Long-term Debt	
Sewer Loan Payable	7,500,000
Notes Payable	<u>423,316</u>
Total Long-term Debt	7,923,316
TOTAL LIABILITIES	8,101,036
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Tax Revenue	335,614
NET POSITION	
Retained Earnings	11,462,913
Contributed Capital	4,090,641
Investment in General Fixed Assets	2,155,763
Restricted for Roads	243,798
Balancing Entry	662,071
Net Cash Flow	<u>-145,280</u>
TOTAL NET POSITION	<u>18,469,906</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$26,906,556</u>

EDGEMONT RANCH METROPOLITAN DISTRICT
Consolidated Statement of Cash Flows
DECEMBER 31, 2022 YTD

CASH INFLOW	Water Fund	Sewer Fund	General Fund	Long Term Debt	Total	Budget	Variance	%
Water / Sewer Base Fees	\$289,143	\$205,723			\$494,866	\$463,977	30,889	7%
Infrastructure Maintenance Fees	240,074	246,130			486,204	493,260	(7,056)	-1%
Property Tax Income			\$283,529	\$69,417	352,946	344,220	8,726	3%
Snow Removal Fees			59,120		59,120	59,976	(856)	-1%
Water / Sewer Reserves	100,030	443,039			543,069	551,220	(8,151)	-1%
Inspection/Equipment/Impact Fees	19,782	1,025	22,075		42,882	20,420	22,462	110%
Lease Income			33,050		33,050	31,100	1,950	6%
EPOA Reimbursement			9,956		9,956	10,970	(1,014)	-9%
Other	3,932	2,803	3,920		10,655	300	10,355	3452%
Sewer Loan Proceeds		2,353,638			2,353,638	2,350,000	3,638	0%
Bad Debt Reserve	0	0	0		0	0	0	
TOTAL CASH INFLOW	652,961	3,252,358	411,650	69,417	4,386,386	4,325,443	60,943	1%
Transfers to Reserves	-100,030	-2,796,677	-146,474	0	-3,043,181	-3,036,976		
NET OPERATING CASH INFLOW	552,931	455,681	265,176	69,417	1,343,205	1,288,467	54,738	4%
OPERATING CASH OUTFLOW								
Professional Fees	16,025	30,875	11,700	1,875	60,475	72,697	12,222	17%
Office Expenses	6,981	7,827	3,949		18,757	16,570	(2,187)	-13%
Employee Expenses - Personnel	148,397	148,397	74,199		370,993	377,200	6,207	2%
Employee Exp - Taxes, Insurance, etc.	50,709	57,461	25,326		133,496	152,695	19,199	13%
Insurance	8,692	8,692	4,346		21,730	21,900	170	1%
Vehicle Expenses	14,398	14,171	10,743		39,312	16,225	(23,087)	-142%
Operations Expenses	80,682	65,003	13,883		159,568	184,575	25,007	14%
Maintenance/Repair Equipment	2,204	6,129	0		8,333	10,240	1,907	19%
Maintenance/Repair Infrastructure	12,925	4,122	6,790		23,837	28,150	4,313	15%
Distribution / Collections	55,719	13,928			69,647	84,826	15,179	18%
Capital Expenditures	123,481				123,481	121,000	(2,481)	-2%
Debt & Interest Payments				61,394	61,394	61,394	0	0%
Other	9,500	2,710	890		13,100	53,510	40,410	76%
TOTAL OPERATING CASH OUTFLOW	529,713	359,315	151,826	63,269	1,104,123	1,200,982	96,859	8%
CASH FLOW BEFORE RESERVES	\$23,218	\$96,366	\$113,350	\$6,148	\$239,082	\$87,485	\$151,597	173%
NET RESERVE ACTIVITY	-22,186	-369,824	7,648	0	-384,362	-252,271	-132,091	
TOTAL CASH FLOW	\$1,032	-\$273,458	\$120,998	\$6,148	-\$145,280	-\$164,786	\$19,506	-12%

EDGEMONT RANCH METROPOLITAN DISTRICT
Analysis of Reserve Activity
DECEMBER 31, 2022 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	100,030				\$100,030	\$101,400	(1,370)	-1%
WWTP Reserve		443,039			\$443,039	449,820	(6,781)	-2%
Loan Proceeds		2,353,638			\$2,353,638	2,350,000	3,638	0%
Road Maintenance Tax Levy			\$65,279		\$65,279	65,280	(1)	0%
Snow Removal Fee				\$59,120	\$59,120	59,976	(856)	-1%
Road Impact Fees			22,075		\$22,075	10,500	11,575	110%
TOTAL CASH INFLOW	100,030	2,796,677	87,354	59,120	3,043,181	3,036,976	6,205	0%
CURRENT RESERVE CASH OUTFLOW								
Spring Valley Reservoir Loan Payments	122,216				122,216	122,217	1	0%
WWTP Loan/Interest Payments		205,466			205,466	458,000	252,534	55%
WWTP Development / Construction		2,961,035			2,961,035	2,575,000	(386,035)	-15%
R&M Roads			85,233		85,233	89,750	4,517	5%
Snow Removal Expense				38,941	38,941	36,080	(2,861)	-8%
Snow Equipment R&M				14,652	14,652	8,200	(6,452)	-79%
TOTAL RESERVE CASH OUTFLOW	122,216	3,166,501	85,233	53,593	3,427,543	3,289,247	-138,296	-4%
NET RESERVE CASH FLOW	<u>-\$22,186</u>	<u>-\$369,824</u>	<u>\$2,121</u>	<u>\$5,527</u>	<u>-\$384,362</u>	<u>-\$252,271</u>	<u>\$132,091</u>	<u>-52%</u>
PREVIOUS RESERVE BALANCE (12/31/21)	58,907	1,164,660	365,677	173,346	1,762,590			
TOTAL RESERVE BALANCE 12/31/22	<u>\$36,721</u>	<u>\$794,836</u>	<u>\$367,798</u>	<u>\$178,873</u>	<u>\$1,378,228</u>			