

**EDGEMONT RANCH METROPOLITAN DISTRICT**  
**Consolidated Balance Sheet**  
**SEPTEMBER 30, 2021**

<b>ASSETS</b>	
Current Assets	
Cash	\$324,242
Water System Reserve + Unrestricted	324,378
Sewer System Reserve + Unrestricted	1,895,353
Road Maintenance Reserve	360,421
Snow Removal Reserve	182,526
Property Taxes Receivable	2,522
Water/Sewer Base Fees Receivable	48,992
Infrastructure Maintenance Fees Receivable	70,814
Other Current Assets	8,319
Bad Debt Reserve	<u>-4,695</u>
Total Current Assets	3,212,872
Property, Plant and Equipment	
Water Source and Distribution Infrastructure	6,223,531
Water Treatment Infrastructure	678,783
Water Plant Equipment	172,780
Sewer Transmission Infrastructure	4,047,559
Sewer Treatment Infrastructure	427,813
Sewer Treatment Plant Construction in Progress	568,248
Sewer Plant Equipment	158,285
Transportation Equipment	206,491
Office Building	71,280
Accumulated Depreciation	<u>-3,277,501</u>
Total Property, Plant and Equipment	9,277,269
Other Assets	
Roads Infrastructure	7,297,536
Security Infrastructure	262,576
Office Building & Equipment	350,802
Building Improvements	87,536
Land	62,609
Accumulated Depreciation	<u>-2,192,058</u>
Total Other Assets	5,869,001
<b>TOTAL ASSETS</b>	<b><u>\$18,359,142</u></b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	841,992
Accrued Compensated Absences	11,260
Unearned revenue	<u>20,000</u>
Total Current Liabilities	873,252
Long-term Debt	
Notes Payable	464,892
LT Debt Paid YTD Reported in Cash Flow as Outflow	<u>197,072</u>
Total Long-term Debt	661,964
<b>TOTAL LIABILITIES</b>	<b>1,535,216</b>
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Tax Revenue	2,522
NET POSITION	
Retained Earnings	10,179,083
Contributed Capital	4,090,641
Investment in General Fixed Assets	2,155,763
Restricted for Roads	265,321
Net Cash Flow	<u>130,596</u>
<b>TOTAL NET POSITION</b>	<b>16,821,404</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b><u>\$18,359,142</u></b>

**EDGEMONT RANCH METROPOLITAN DISTRICT**  
**Consolidated Statement of Cash Flows**  
**SEPTEMBER 30, 2021 YTD**

<b>CASH INFLOW</b>	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>General Fund</b>	<b>Long Term Debt</b>	<b>Total</b>	<b>Budget</b>	<b>Variance</b>	<b>%</b>
Water / Sewer Base Fees	\$215,711	\$142,591			\$358,302	\$336,890	21,412	6%
Infrastructure Maintenance Fees	182,948	188,594			371,542	379,345	(7,803)	-2%
Property Tax Income			\$255,798	\$67,085	322,883	316,420	6,463	2%
Snow Removal Fees			44,057		44,057	46,135	(2,078)	-5%
Water / Sewer Reserves	76,229	339,470			415,699	423,975	(8,276)	-2%
Inspection/Equipment/Impact Fees	16,016	850	17,950		34,816	18,375	16,441	89%
Lease Income			29,904		29,904	29,904	0	0%
EPOA Reimbursement	0	0	6,435		6,435	10,720	(4,285)	-40%
Other	1,619	1,473	591		3,683	225	3,458	1537%
Interest Income		3,146			3,146	5,025	(1,879)	-37%
Loan Proceeds		3,256,453			3,256,453	0	3,256,453	#DIV/0!
Bad Debt Reserve	-1,959	-2,520	-216		-4,695	0	(4,695)	
<b>TOTAL CASH INFLOW</b>	<b>490,564</b>	<b>3,930,057</b>	<b>354,519</b>	<b>67,085</b>	<b>4,842,225</b>	<b>1,567,014</b>	<b>3,275,211</b>	<b>209%</b>
Transfers to Reserves	-76,229	-3,599,069	-122,437	0	-3,797,735	-544,931		
<b>NET OPERATING CASH INFLOW</b>	<b>414,335</b>	<b>330,988</b>	<b>232,082</b>	<b>67,085</b>	<b>1,044,490</b>	<b>1,022,083</b>	<b>22,407</b>	<b>2%</b>
<b>OPERATING CASH OUTFLOW</b>								
Professional Fees	15,023	8,089	13,291	1,859	38,262	32,620	(5,642)	-17%
Office Expenses	4,614	4,544	2,714		11,872	11,813	(59)	0%
Employee Expenses - Personnel	103,764	103,764	51,882		259,410	272,175	12,765	5%
Employee Exp - Taxes, Insurance, etc.	38,247	38,047	17,785		94,079	108,350	14,271	13%
Insurance	7,382	7,382	3,691		18,455	21,900	3,445	16%
Vehicle Expenses	7,017	7,042	3,746		17,805	12,150	(5,655)	-47%
Operations Expenses	53,298	39,571	10,901		103,770	125,570	21,800	17%
Maintenance/Repair Equipment	6,190	0	0		6,190	5,600	(590)	-11%
Maintenance/Repair Infrastructure	12,016	945	7,377		20,338	16,940	(3,398)	-20%
Distribution / Collections	47,648	10,130			57,778	46,610	(11,168)	-24%
Capital Expenditures	25,838	4,876	8,480		39,194	22,875	(16,319)	-71%
Debt & Interest Payments				46,045	46,045	46,045	0	0%
Other	46,695	1,076	856		48,627	144,750	96,123	66%
<b>TOTAL OPERATING CASH OUTFLOW</b>	<b>367,732</b>	<b>225,466</b>	<b>120,723</b>	<b>47,904</b>	<b>761,825</b>	<b>867,398</b>	<b>105,573</b>	<b>12%</b>
<b>CASH FLOW BEFORE RESERVES</b>	<b>\$46,603</b>	<b>\$105,522</b>	<b>\$111,359</b>	<b>\$19,181</b>	<b>\$282,665</b>	<b>\$154,685</b>	<b>\$127,980</b>	<b>83%</b>
<b>NET RESERVE ACTIVITY</b>	<b>-15,433</b>	<b>-181,274</b>	<b>44,638</b>	<b>0</b>	<b>-152,069</b>	<b>-2,887,745</b>	<b>2,735,676</b>	
<b>TOTAL CASH FLOW</b>	<b>\$31,170</b>	<b>-\$75,752</b>	<b>\$155,997</b>	<b>\$19,181</b>	<b>\$130,596</b>	<b>-\$2,733,060</b>	<b>\$2,863,656</b>	<b>-105%</b>

**EDGEMONT RANCH METROPOLITAN DISTRICT**  
**Analysis of Reserve Activity**  
**SEPTEMBER 30, 2021 YTD**

	Water System Reserve	Waste Water System Reserve	Road Maintenance Reserve	Snow Removal Reserve	Total	Budget	Variance	%
<b>CURRENT RESERVE CASH INFLOW</b>								
Spring Valley Reservoir Reserve Fees	76,229				\$76,229	\$77,970	(1,741)	-2%
WWTP Reserve		339,470			\$339,470	346,005	(6,535)	-2%
Interest on Loan Proceeds		3,146			\$3,146	5,025	(1,879)	-37%
Road Maintenance Tax Levy			\$60,430		\$60,430	60,346	84	0%
Snow Removal Fee				\$44,057	\$44,057	46,135	(2,078)	-5%
Road Impact Fees			17,950		\$17,950	9,450	8,500	90%
Loan Proceeds		3,256,453			\$3,256,453	0	3,256,453	
<b>TOTAL CASH INFLOW</b>	<b>76,229</b>	<b>3,599,069</b>	<b>78,380</b>	<b>44,057</b>	<b>3,797,735</b>	<b>544,931</b>	<b>3,252,804</b>	<b>597%</b>
<b>CURRENT RESERVE CASH OUTFLOW</b>								
Spring Valley Reservoir Loan Payments	91,662				91,662	91,662	0	0%
WWTP Loan/Interest Payments		147,665			147,665	233,314	85,649	37%
WWTP Development / Construction		3,632,678			3,632,678	3,000,000	(632,678)	-21%
R&M Roads			54,926		54,926	89,000	34,074	38%
Snow Removal Expense				14,063	14,063	14,600	537	4%
Snow Equipment R&M				8,810	8,810	4,100	(4,710)	-115%
<b>TOTAL RESERVE CASH OUTFLOW</b>	<b>91,662</b>	<b>3,780,343</b>	<b>54,926</b>	<b>22,873</b>	<b>3,949,804</b>	<b>3,432,676</b>	<b>-517,128</b>	<b>-15%</b>
<b>NET RESERVE CASH FLOW</b>	<b>-\$15,433</b>	<b>-\$181,274</b>	<b>\$23,454</b>	<b>\$21,184</b>	<b>-\$152,069</b>	<b>-\$2,887,745</b>	<b>-\$2,735,676</b>	<b>95%</b>
<b>PREVIOUS BALANCE (12/31/20)</b>								
	84,936	4,726,037	336,967	161,342	5,309,282			
Sewer Loan Payoff		-3,842,834			-3,842,834			
<b>TOTAL RESERVE BALANCE</b>	<b>\$69,503</b>	<b>\$701,929</b>	<b>\$360,421</b>	<b>\$182,526</b>	<b>\$1,314,379</b>			