

MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

August 2, 2023  
Board Packet Supplement

**Meridian Service Metropolitan District  
Vendor Payment Register Report - Summary  
Board Meeting - Payments to Approve  
August 2, 2023**

<u>Date</u>	<u>Payment Type</u>	<u>Vendor</u>	<u>Amount</u>	
08/02/23	ePayment	A - Line Renovations	\$	6,350.00
08/02/23	Check	A-1 Backflow Testing LLC	\$	3,740.00
08/02/23	ePayment	Aqueous Solution Inc.	\$	3,187.07
08/02/23	Check	AsCrete Construction, Inc.	\$	2,200.00
08/02/23	Check	Black Hills Energy	\$	7,459.03
08/02/23	Virtual card	BrightView Landscape Services Inc.	\$	47,462.00
08/02/23	ePayment	Carlson, Hammond & Paddock, LLC	\$	3,743.00
08/02/23	Check	CEBT Payments	\$	17,115.94
08/02/23	ePayment	CEM Sales & Service	\$	435.00
08/02/23	Check	CO DEPT OF PUBLIC HEALTH/ENVIRONMENT	\$	680.00
08/02/23	Check	Colorado Springs Winwater	\$	7,289.12
08/02/23	Virtual card	CPS Distributors, Inc	\$	593.33
08/02/23	ePayment	CRS Community Resource Services	\$	17,006.71
08/02/23	ePayment	CSU Colorado Springs Utilities	\$	25.51
08/02/23	Check	Grainger	\$	616.00
08/02/23	Check	Home Depot Credit Services	\$	970.63
08/02/23	ePayment	Jan-Pro of Southern Colorado	\$	2,872.00
08/02/23	Check	John Deere Financial	\$	581.53
08/02/23	Virtual card	Kings III Emergency Communications	\$	104.94
08/02/23	Virtual card	Knox Company	\$	1,074.40
08/02/23	ePayment	Landmark Plumbing	\$	1,997.36
08/02/23	Check	Lytle Water Solutions, LLC	\$	12,853.50
08/02/23	Virtual card	Mug-A-Bug Pest Control	\$	372.00
08/02/23	Check	RESPEC (formerly JDS Hydro)	\$	9,245.81
08/02/23	ePayment	Rob's Septic Service & Porta-Pot Rental	\$	600.00
08/02/23	Check	Ross Electric-Enterprise, Inc.	\$	12,730.45
08/02/23	Virtual card	Safeway	\$	170.35
08/02/23	Virtual card	Spencer Fane LLP	\$	12,543.32
08/02/23	Check	Tech Builders Inc	\$	1,334.63
08/02/23	Check	Thatcher Company, Inc	\$	3,401.04
08/02/23	Virtual card	USA BlueBook	\$	96.87
08/02/23	Check	VertiCloud Networks LLC	\$	3,065.20
08/02/23	Check	WHMD Woodmen Hills Metropolitan District	\$	10,692.85

<b>Total Invoices</b>	<b>33</b>		<b>Bill.com Total</b>	<b>\$ 192,609.59</b>
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08/02/23	ACH	Conoco Fleet Services	\$	3,070.33
08/02/23	13341	Cory and Michelle Burch	\$	1,000.00

<b># of Payments</b>	<b>35</b>		<b>Total Payment Amount</b>	<b>\$ 196,679.92</b>
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<u>Payroll Transactions</u>	<u>07/01/23-07/31/23</u>
BOD Payroll:	\$ 492.65
Bi-weekly Payroll:	\$ 215,767.26
Payroll & HR Services:	\$ 1,826.60
<b>Total:</b>	<b>\$ 218,086.51</b>

**MERIDIAN SERVICE METROPOLITAN DISTRICT**  
**CASH POSITION SUMMARY**  
For the Period Ended May 31, 2023  
Adjusted as of June 30, 2023

	CHECKING Wells Fargo	PETTY CASH	Operating COLOTRUST	Total Operating Accounts
<b>Account Activity Item Description</b>				
<b>Cash balance at end of period</b>	<b>\$ 672,890</b>	<b>\$ 313</b>	<b>\$ 1,989,771</b>	<b>\$ 2,662,974</b>
<b>June activity:</b>				
Utility billing from residents	594,787	-	-	594,787
Recreation Center Program Fees	18,001	-	-	18,001
Tap fees and meter fees (In)	572,815	-	-	572,815
Tap fees transferred to MRMD (Out)	(263,500)	-	-	(263,500)
Hydrant & Temp License Deposits	(1,000)	-	-	(1,000)
Transfer from Meridian Ranch - CTF	14,481	-	-	14,481
AT&T, FFD and other reimbursements	14,335	-	-	14,335
Payroll	(314,354)	-	-	(314,354)
Transfers between Bank Accounts	150,000	-	(150,000)	-
Transfer to Zions for BoSJ Loan Fund	(39,901)	-	-	(39,901)
				-
June checks and payments				-
Operations incl. interim payments	(1,009,985)	-	-	(1,009,985)
Interest, fees and returned checks	(638)	-	-	(638)
<b>Sub-total</b>	<b>407,931</b>	<b>313</b>	<b>1,839,771</b>	<b>2,248,015</b>
July 5th payment Estimate	(377,100)	-	-	(377,100)
<b>Adjusted balance</b>	<b>\$ 30,831</b>	<b>\$ 313</b>	<b>\$ 1,839,771</b>	<b>\$ 1,870,915</b>
Less restricted funds as of June 30, 2023:				
Conservation Trust Funds	-	-	-	-
5% Reserve Fund	-	-	(5,211)	(5,211)
Capital Project Funds	-	-	215,389	215,389
Rate Stabilization Fund	-	-	(5,924)	(5,924)
Capital CWF Debt Reserves	-	-	380,996	380,996
Water Loan Reserves	-	-	(61,786)	(61,786)
<b>Adjusted Unrestricted Balance</b>	<b>\$ 30,831</b>	<b>\$ 313</b>	<b>\$ 2,363,235</b>	<b>\$ 2,394,379</b>

**MERIDIAN SERVICE METROPOLITAN DISTRICT**  
**CASH POSITION RECONCILED TO GENERAL LEDGER**  
**CASH POSITION SUMMARY**  
**For the Period Ended May 31, 2023**  
**Adjusted as of June 30, 2023**

Account Activity Item Description	Wells Fargo Operating Checking	Petty Cash	COLOTRUST INVESTMENTS							Bank of San Juan Loan Funds	Zions Bank Loan & Reserve Fund	TOTAL ALL ACCOUNTS
			Operating Funds	Conservation Trust Funds	5% Reserve	Capital Project Funds	Rate Stabilization Funds	CWF Reserves	Water Loan Reserves			
<b>Cash balance at end of period</b>	<b>672,890</b>	<b>313</b>	<b>1,989,771</b>	<b>18,730</b>	<b>2,475,952</b>	<b>13,047,004</b>	<b>678,976</b>	<b>1,435,651</b>	<b>313,214</b>	<b>125,037</b>	<b>413,604</b>	<b>21,171,144</b>
<b>June activity:</b>												
Utility billing from residents	594,787	-	-	-	-	-	-	-	-	-	-	594,787
Recreation Center Program Fees	18,001	-	-	-	-	-	-	-	-	-	-	18,001
Tap fees and meter fees (In)	572,815	-	-	-	-	-	-	-	-	-	-	572,815
Tap fees transferred to MRMD (Out)	(263,500)	-	-	-	-	-	-	-	-	-	-	(263,500)
Hydrant & Temp License Deposits	(1,000)	-	-	-	-	-	-	-	-	-	-	(1,000)
Transfer from Meridian Ranch - CTF	14,481	-	-	-	-	-	-	-	-	-	-	14,481
AT&T, FFD and other reimbursements	14,335	-	-	-	-	-	-	-	-	-	-	14,335
Payroll	(314,354)	-	-	-	-	-	-	-	-	-	-	(314,354)
Bank of San Juan Loan Payment	-	-	-	-	-	-	-	-	-	-	(47,249)	(47,249)
Transfers between Bank Accounts	150,000	-	(150,000)	-	-	-	-	-	-	-	-	-
Transfer to Zions for BoSJ Loan Fund	(39,901)	-	-	-	-	-	-	-	-	-	39,901	-
June checks and payments												
Operations incl. interim payments	(1,009,985)	-	-	-	-	-	-	-	-	-	-	(1,009,985)
Interest, fees and returned checks	(638)	-	-	-	-	-	-	-	-	-	-	(638)
<b>Sub-total</b>	<b>407,931</b>	<b>313</b>	<b>1,839,771</b>	<b>18,730</b>	<b>2,475,952</b>	<b>13,047,004</b>	<b>678,976</b>	<b>1,435,651</b>	<b>313,214</b>	<b>125,037</b>	<b>406,256</b>	<b>20,748,836</b>
July 5th payment Estimate	(377,100)	-	-	-	-	-	-	-	-	-	-	(377,100)
<b>Adjusted balance</b>	<b>30,831</b>	<b>313</b>	<b>1,839,771</b>	<b>18,730</b>	<b>2,475,952</b>	<b>13,047,004</b>	<b>678,976</b>	<b>1,435,651</b>	<b>313,214</b>	<b>125,037</b>	<b>406,256</b>	<b>20,371,736</b>
<b>Less restricted funds as of June 30, 2023:</b>												
Conservation Trust Funds	-	-	-	(18,730)	-	-	-	-	-	-	-	(18,730)
5% Reserve Fund	-	-	(5,211)	-	(2,475,952)	-	-	-	-	-	-	(2,481,163)
Capital Project Funds	-	-	215,389	-	-	(13,047,004)	-	-	-	-	-	(12,831,615)
Rate Stabilization Fund	-	-	(5,924)	-	-	-	(678,976)	-	-	-	-	(684,900)
Capital CWF Debt Reserves	-	-	380,996	-	-	-	-	(1,435,651)	-	(125,037)	(406,256)	(1,585,949)
Water Loan Reserves	-	-	(61,786)	-	-	-	-	-	(313,214)	-	-	(375,000)
<b>Unrestricted cash balance</b>	<b>\$ 30,831</b>	<b>\$ 313</b>	<b>\$ 2,363,235</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,394,379</b>

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

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Accrual Basis  
SUMMARY OF ALL FUNDS  
For the One Month and Five Months Ended May 31, 2023

	Month of May 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (41.7% YTD)
<b>REVENUES</b>					
General Revenue - Fund 10	\$1,553	\$184,317	\$368,650	(\$184,333)	50.0%
Parks/Grounds Revenue - Fund 15	126,336	626,260	1,462,350	(836,090)	42.8%
Rec Center Revenue - Fund 16	225,202	1,089,491	2,523,280	(1,433,789)	43.2%
Water Revenue - Fund 40	303,808	1,355,924	3,748,980	(2,393,056)	36.2%
Sewer Revenue - Fund 50	193,337	976,109	2,236,440	(1,260,331)	43.6%
Clean Water Surcharge	39,901	197,777	483,720	(285,943)	40.9%
Billing Fees	12,234	40,516	72,000	(31,484)	56.3%
Grant Revenue	2,477	26,440	58,000	(31,560)	45.6%
Development Inspection Fees	-	42,875	32,700	10,175	131.1%
Insurance Claim Reimb	-	3,324	-	3,324	-
Interest Income	82,347	319,376	-	319,376	-
Investment Gain (Loss)	-	8,249	-	8,249	-
Miscellaneous Income	-	13,304	150	13,154	8,869.5%
Debt Forgiveness	-	-	880,000	(880,000)	-
<b>TOTAL REVENUES</b>	<b>987,195</b>	<b>4,883,960</b>	<b>11,866,270</b>	<b>(6,982,310)</b>	<b>41.2%</b>
<b>EXPENSES</b>					
<b>Fund &amp; General Expenses</b>					
General & Admin. Expense	72,628	291,247	780,370	(489,123)	37.3%
Personnel Expenses	207,322	971,436	2,557,010	(1,585,574)	38.0%
Parks/Grounds Expense - Fund 15	39,788	104,703	709,000	(604,297)	14.8%
MRRC Expense - Fund 16	35,678	192,814	426,000	(233,186)	45.3%
Water Expense - Fund 40	20,320	130,383	851,250	(720,867)	15.3%
Sewer Expense - Fund 50	59,284	323,791	1,797,050	(1,473,259)	18.0%
General Operating Expenses	85,877	369,308	1,277,981	(908,673)	28.9%
<b>TOTAL Fund &amp; General Expenses</b>	<b>520,898</b>	<b>2,383,683</b>	<b>8,398,661</b>	<b>(6,014,978)</b>	<b>28.4%</b>
<b>Capital Expenses</b>					
Capital Expense - Other	-	-	200,000	(200,000)	-
Capital Expense P&G Fund 15	-	314,817	364,722	(49,905)	86.3%
Capital Expense MRRC Fund 16	206,687	222,436	1,900,000	(1,677,564)	11.7%
Capital Expense Water Fund 40	225,073	708,060	9,040,000	(8,331,940)	7.8%
Capital Expense Sewer Fund 50	20,980	85,393	1,502,000	(1,416,607)	5.7%
Capital Interest Expense	-	-	94,800	(94,800)	-
<b>TOTAL Capital Expenses</b>	<b>452,740</b>	<b>1,330,706</b>	<b>13,101,522</b>	<b>(11,770,816)</b>	<b>10.2%</b>
<b>TOTAL EXPENSES</b>	<b>973,638</b>	<b>3,714,388</b>	<b>21,500,183</b>	<b>(17,785,795)</b>	<b>17.3%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>13,557</b>	<b>1,169,572</b>	<b>(9,633,913)</b>	<b>10,803,485</b>	
<b>Other Financing Sources (Uses)</b>					
Tap Fees Received	219,500	1,213,500	2,150,000	(936,500)	56.4%
Tap Fees Transferred to MRMD	(174,500)	(521,000)	(1,000,000)	479,000	52.1%
Transfer from (to) MRMD	-	4,645,603	4,500,000	145,603	103.2%
IGA Revenue 2018 Subdistrict	-	-	1,900,000	(1,900,000)	-
Gain/Loss on Asset Disposal	-	3,048	-	3,048	-
Contributions to Other Gov'ts	-	-	709,992	(709,992)	-
Developer Advances	-	-	(1,760,000)	1,760,000	-
Transfer from (to) Other Funds	(95,850)	(479,050)	(1,150,000)	670,950	41.7%
Emergency Reserve (5%)	25,000	125,000	300,000	(175,000)	41.7%
Water Loan Reserve	62,500	312,500	750,000	(437,500)	41.7%
Rate Stabilization Reserve	8,350	41,550	100,000	(58,450)	41.5%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>45,000</b>	<b>5,341,151</b>	<b>6,499,992</b>	<b>(1,158,841)</b>	<b>82.2%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$58,557</b>	<b>\$6,510,723</b>	<b>(\$3,133,921)</b>	<b>\$9,644,644</b>	
<b>BEGINNING FUND BALANCE**</b>		13,654,763			
<b>ENDING FUND BALANCE</b>		<b>\$20,165,486</b>			
Operating Fund Balance		2,324,774			
Capital Project Fund Balance		14,396,897			
Emergency Reserve Fund Balance 5%		2,454,765			
Water Loan Reserves		312,500			
Rate Stabilization Fund Balance		676,550			
<b>Total Fund Balance</b>		<b>\$20,165,486</b>			

\*\*Per Budget

Management Purposes Only

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**General Fund**  
**For the One Month and Five Months Ended May 31, 2023**

	Month of May 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (41.7% YTD)
<b>REVENUES</b>					
IGA - Meridian Ranch	-	\$175,000	\$350,000	(\$175,000)	50.0%
AT&T Lease	1,553	9,317	18,650	(9,333)	50.0%
Interest Income	19,474	86,333	-	86,333	-
Investment Gain (Loss)	0	2,776	-	2,776	-
Miscellaneous Income	0	451	150	301	300.6%
<b>TOTAL REVENUES</b>	<b>21,027</b>	<b>273,878</b>	<b>368,800</b>	<b>(94,923)</b>	<b>74.3%</b>
<b>EXPENSES</b>					
Accounting	-	-	1,000	(1,000)	-
Audit	14,000	14,000	24,000	(10,000)	58.3%
Payroll & HR Services	5,329	22,545	63,720	(41,175)	35.4%
Election Expense	152	1,580	6,000	(4,420)	26.3%
Engineering/Consulting	282	817	2,000	(1,183)	40.8%
Legal	3,312	15,149	80,000	(64,851)	18.9%
Personnel Expenses	2,115	9,726	33,400	(23,674)	29.1%
Copier - Contract Expenses	-	491	1,000	(509)	49.1%
IT/Computer/Software	74	3,739	10,000	(6,261)	37.4%
Rent - Shared	5,994	22,575	50,200	(27,625)	45.0%
Telephone & Internet	832	4,812	12,120	(7,308)	39.7%
Utilities	202	1,084	3,780	(2,696)	28.7%
Repairs & Maint - Office	373	3,224	5,400	(2,176)	59.7%
Supplies	314	2,257	5,500	(3,243)	41.0%
Licenses,Certs & Memberships	5	752	3,500	(2,748)	21.5%
Insurance	437	2,195	5,400	(3,205)	40.6%
Public Information	-	-	500	(500)	-
Meals & Entertainment	-	350	8,000	(7,650)	4.4%
Miscellaneous Expense	-	-	1,000	(1,000)	-
2018 Subdistrict Expense - IGA	-	30,000	30,000	-	100.0%
Vehicle, Equipment & Travel	185	2,122	6,700	(4,578)	31.7%
TABOR Emergency Reserve 3%	-	-	11,060	(11,060)	-
<b>TOTAL EXPENSES</b>	<b>33,605</b>	<b>137,416</b>	<b>364,280</b>	<b>(226,864)</b>	<b>37.7%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$12,577)</b>	<b>\$136,461</b>	<b>\$4,520</b>	<b>\$131,941</b>	
BEGINNING FUND BALANCE**		117,064			
ENDING FUND BALANCE		<u><u>\$253,525</u></u>			

\*\*Per Budget

Management Purposes Only

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**Parks & Grounds Fund**  
**For the One Month and Five Months Ended May 31, 2023**

	Month of May 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (41.7% YTD)
<b>REVENUES</b>					
Parks & Grounds Fees	\$106,011	\$525,522	\$1,224,640	(\$699,118)	42.9%
Street Lighting Fees	20,325	100,738	237,710	(136,972)	42.4%
Billing Fees	3,058	10,306	18,000	(7,694)	57.3%
Grant Revenue	2,477	20,927	58,000	(37,073)	36.1%
Interest Income	82	281	-	281	-
Miscellaneous Income	-	3,053	-	3,053	-
<b>TOTAL REVENUES</b>	<b>131,954</b>	<b>660,826</b>	<b>1,538,350</b>	<b>(877,524)</b>	<b>43.0%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	2,320	9,146	26,400	(17,255)	34.6%
Engineering/Consulting	1,076	3,120	7,700	(4,580)	40.5%
Legal	-	-	2,500	(2,500)	-
Personnel Expenses	18,660	77,604	257,880	(180,276)	30.1%
General Operations - Admin	386	4,090	20,600	(16,510)	19.9%
<b>TOTAL General &amp; Admin. Expense</b>	<b>22,442</b>	<b>93,961</b>	<b>316,080</b>	<b>(222,119)</b>	<b>29.7%</b>
<b>Operating Expense</b>					
Landscape Repair & Maint.	37,776	95,356	646,500	(551,144)	14.7%
Hardscape Repair & Maint.	558	1,123	26,000	(24,877)	4.3%
Park Maint.	1,291	7,249	26,500	(19,251)	27.4%
Pond Maint.	164	975	10,000	(9,025)	9.8%
Utilities	16,036	63,436	201,300	(137,864)	31.5%
Insurance	1,671	8,536	18,100	(9,564)	47.2%
Vandalism Cost of Repairs	582	582	1,000	(418)	58.2%
Vehicle, Equipment & Travel	846	4,791	18,500	(13,709)	25.9%
<b>TOTAL Operating Expense</b>	<b>58,922</b>	<b>182,048</b>	<b>947,900</b>	<b>(765,852)</b>	<b>19.2%</b>
<b>TOTAL EXPENSES</b>	<b>81,364</b>	<b>276,008</b>	<b>1,263,980</b>	<b>(987,972)</b>	<b>21.8%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>50,590</b>	<b>384,818</b>	<b>274,370</b>	<b>110,448</b>	
<b>Other Financing Sources (Uses)</b>					
Transfer from (to) Capital	-	(307,095)	(327,000)	19,905	93.9%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>-</b>	<b>(307,095)</b>	<b>(327,000)</b>	<b>19,905</b>	<b>93.9%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$50,590</b>	<b>\$77,723</b>	<b>(\$52,630)</b>	<b>\$130,353</b>	
<b>BEGINNING FUND BALANCE**</b>		263,213			
<b>ENDING FUND BALANCE</b>		<u><u>\$340,936</u></u>			
Operating Fund Balance		185,932			
Emergency Reserve Fund Balance 5%		145,004			
Rate Stabilization Fund Balance		<u>10,000</u>			
<b>Total Fund Balance</b>		<b>\$340,936</b>			

\*\*Per Budget

Management Purposes Only

Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Accrual Basis  
Recreation Center Fund  
For the One Month and Five Months Ended May 31, 2023

	Month of May 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (41.7% YTD)
<b>REVENUES</b>					
Recreation Center Service Fees	\$202,554	\$1,003,940	\$2,387,780	(\$1,383,840)	42.0%
Fee Based Programming	17,804	78,651	119,000	(40,349)	66.1%
MRRC Concession Sales	290	781	1,500	(719)	52.1%
Falcon Freedom Days Revenue	4,200	4,200	11,000	(6,800)	38.2%
Billing Fees	3,058	10,317	18,000	(7,683)	57.3%
Advertising Fees	353	1,918	4,000	(2,082)	48.0%
Grant Revenue	-	329	-	329	-
Insurance Claim Reimb	-	3,324	-	3,324	-
Miscellaneous Income	-	2,836	-	2,836	-
<b>TOTAL REVENUES</b>	<b>228,260</b>	<b>1,106,296</b>	<b>2,541,280</b>	<b>(1,434,984)</b>	<b>43.5%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,816	15,046	37,800	(22,754)	39.8%
Engineering/Consulting	2,045	5,406	10,000	(4,594)	54.1%
Legal	-	-	1,000	(1,000)	-
Personnel Expenses	104,524	492,620	1,265,730	(773,110)	38.9%
General Operations - Admin	4,050	20,281	59,000	(38,719)	34.4%
<b>TOTAL General &amp; Admin. Expense</b>	<b>114,435</b>	<b>533,352</b>	<b>1,374,530</b>	<b>(841,178)</b>	<b>38.8%</b>
<b>Operating Expense</b>					
Programming Supplies	6,684	38,367	72,000	(33,633)	53.3%
Building Maint.	13,253	90,400	157,000	(66,600)	57.6%
Grounds Maint.	-	425	2,000	(1,575)	21.2%
Pool Maint.	13,142	35,829	76,000	(40,171)	47.1%
MRRC Security	1,021	1,971	14,000	(12,029)	14.1%
Exercise Equip. & Furn.- R&M	-	11,966	55,000	(43,034)	21.8%
MR Community Events	-	1,779	15,000	(13,221)	11.9%
Falcon Freedom Days Expenses	1,578	12,078	35,000	(22,922)	34.5%
Utilities	16,408	78,110	232,416	(154,306)	33.6%
Insurance	2,555	13,587	31,725	(18,138)	42.8%
Vehicle, Equipment & Travel	116	170	6,500	(6,330)	2.6%
<b>TOTAL Operating Expense</b>	<b>54,757</b>	<b>284,681</b>	<b>696,641</b>	<b>(411,960)</b>	<b>40.9%</b>
<b>TOTAL EXPENSES</b>	<b>169,192</b>	<b>818,033</b>	<b>2,071,171</b>	<b>(1,253,138)</b>	<b>39.5%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>59,068</b>	<b>288,264</b>	<b>470,109</b>	<b>(181,845)</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Transfer from (to) Other Funds</b>					
Transfer from (to) Capital	(2,857)	(205,857)	(200,000)	(5,857)	102.9%
Transfer from (to) Emer Reserve	(25,000)	(125,000)	(300,000)	175,000	41.7%
Transfer from (to) Rate Stabil	(8,350)	(41,550)	(100,000)	58,450	41.5%
<b>TOTAL Transfer from (to) Other Funds</b>	<b>(36,207)</b>	<b>(372,407)</b>	<b>(600,000)</b>	<b>227,593</b>	<b>62.1%</b>
<b>Reserves</b>					
Emergency Reserve (5%)	25,000	125,000	300,000	(175,000)	41.7%
Rate Stabilization Reserve	8,350	41,550	100,000	(58,450)	41.5%
<b>TOTAL Reserves</b>	<b>33,350</b>	<b>166,550</b>	<b>400,000</b>	<b>(233,450)</b>	<b>41.6%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(2,857)</b>	<b>(205,857)</b>	<b>(200,000)</b>	<b>(5,857)</b>	<b>102.9%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$56,211</b>	<b>\$82,407</b>	<b>\$270,109</b>	<b>(\$187,702)</b>	
<b>BEGINNING FUND BALANCE**</b>		336,668			
<b>ENDING FUND BALANCE</b>		<b>\$419,075</b>			
Operating Fund Balance		82,946			
Emergency Reserve Fund Balance 5%		284,579			
Rate Stabilization Fund Balance		51,550			
<b>Total Fund Balance</b>		<b>\$419,075</b>			

\*\*Per Budget

Management Purposes Only



Meridian Service Metropolitan District  
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited  
Budget vs. Actual - Accrual Basis  
Capital Fund  
For the One Month and Five Months Ended May 31, 2023

	Month of May 2023	YTD Actual	Adopted 2023 Budget	Variance Over	
				(Under) Budget	% of Budget (41.7% YTD)
<b>REVENUES</b>					
Clean Water Surcharge	\$39,901	\$197,777	\$483,720	(\$285,943)	40.9%
Interest Income	61,682	230,547	-	230,547	-
Investment Gain (Loss)	(0)	4,304	-	4,304	-
<b>TOTAL REVENUES</b>	<b>101,583</b>	<b>432,628</b>	<b>483,720</b>	<b>(51,092)</b>	<b>89.4%</b>
<b>EXPENSES</b>					
Bank Charges	-	2,500	-	2,500	-
<b>Capital Expense - Other</b>					
District Office Yard & Shop	-	-	200,000	(200,000)	-
<b>TOTAL Capital Expense - Other</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>(200,000)</b>	<b>-</b>
<b>Capital Expense P&amp;G Fund 15</b>					
3rd Const & Acq-Winding Walk	-	257,722	257,722	-	100.0%
Material Storage @ Filter Plant	-	-	30,000	(30,000)	-
Vehicle & Equipment - Fund 15	-	57,095	77,000	(19,905)	74.1%
<b>TOTAL Capital Expense P&amp;G Fund 15</b>	<b>-</b>	<b>314,817</b>	<b>364,722</b>	<b>(49,905)</b>	<b>86.3%</b>
<b>Capital Expense MRRC Fund 16</b>					
MRRC Expansion	-	-	200,000	(200,000)	-
MRRC #2 Rainbow Bridge Dr.	-	-	1,500,000	(1,500,000)	-
Locker Replacement	177,935	177,935	200,000	(22,065)	89.0%
Furniture and Gym Equipment	6,712	6,712	-	6,712	-
Building Improvements	19,183	31,932	-	31,932	-
Vehicle & Equipment - Fund 16	2,857	5,857	-	5,857	-
<b>TOTAL Capital Expense MRRC Fund 16</b>	<b>206,687</b>	<b>222,436</b>	<b>1,900,000</b>	<b>(1,677,564)</b>	<b>11.7%</b>
<b>Capital Expense Water Fund 40</b>					
Expand Filter Plant & Bldg	63,036	190,932	3,353,000	(3,162,068)	5.7%
Purch/Paint WHMD 2.0 MG Water Tank	135,715	353,701	-	353,701	-
Water Rights	16,148	78,101	500,000	(421,899)	15.6%
Wells at Latigo Trails #2 & #3	10,174	12,656	2,750,000	(2,737,344)	0.5%
Transmission Line FP to Tanks	-	2,561	-	2,561	-
Latigo Transmission Line	-	1,785	2,000,000	(1,998,215)	0.1%
Well Site Upgrades	-	-	360,000	(360,000)	-
Equipment Replacement	-	29,291	-	29,291	-
Vehicle & Equipment - Fund 40	-	39,033	77,000	(37,967)	50.7%
<b>TOTAL Capital Expense Water Fund 40</b>	<b>225,073</b>	<b>708,060</b>	<b>9,040,000</b>	<b>(8,331,940)</b>	<b>7.8%</b>
<b>Capital Expense Sewer Fund 50</b>					
WH Sewer Bypass Phase 2 & 3	280	25,660	1,300,000	(1,274,340)	2.0%
Mid-Point Injection Station	-	-	20,000	(20,000)	-
2023 Lift Station Improvements	-	-	105,000	(105,000)	-
Vehicle & Equipment - Fund 50	20,700	59,733	77,000	(17,267)	77.6%
<b>TOTAL Capital Expense Sewer Fund 50</b>	<b>20,980</b>	<b>85,393</b>	<b>1,502,000</b>	<b>(1,416,607)</b>	<b>5.7%</b>
Capital Interest Expense	-	-	94,800	(94,800)	-
<b>TOTAL EXPENSES</b>	<b>452,740</b>	<b>1,333,206</b>	<b>13,101,522</b>	<b>(11,768,316)</b>	<b>10.2%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>(351,156)</b>	<b>(900,578)</b>	<b>(12,617,802)</b>	<b>11,717,224</b>	<b>7.1%</b>
<b>Other Financing Sources (Uses)</b>					
Transfer from (to) MRMD	-	4,645,603	4,500,000	145,603	103.2%
IGA Revenue 2018 Subdistrict	-	-	1,900,000	(1,900,000)	-
Gain/Loss on Asset Disposal	-	3,825	-	3,825	-
Contributions to Other Gov'ts	-	-	709,992	(709,992)	-
Transfer from (to) P&G Fund	-	307,095	327,000	(19,905)	93.9%
Transfer from (to) Rec Fund	2,857	205,857	200,000	5,857	102.9%
Transfer from (to) Water Fund	212,000	660,533	1,327,000	(666,467)	49.8%
Transfer from (to) Sewer Fund	20,700	59,733	77,000	(17,267)	77.6%
<b>TOTAL Other Financing Sources (Uses)</b>	<b>235,557</b>	<b>5,882,645</b>	<b>9,040,992</b>	<b>(3,158,347)</b>	<b>65.1%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(115,599)</b>	<b>4,982,067</b>	<b>(3,576,810)</b>	<b>8,558,877</b>	
<b>BEGINNING FUND BALANCE**</b>		9,414,830			
<b>ENDING FUND BALANCE</b>		<b>14,396,897</b>			
Capital Other - Fund 10		2,450,535			
Capital Parks & Ground Fund 15		142,921			
Capital Recreation Center Fund 16		290,734			
Capital Water Fund 40		7,925,975			
Capital Sewer Fund 50		1,593,731			
Capital TDS - Clean Water		1,993,002			
<b>Capital Total Fund Balance</b>		<b>14,396,897</b>			

\*\*Per Budget

Management Purposes Only

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**Water Fund**  
**For the One Month and Five Months Ended May 31, 2023**

	Month of May 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (41.7% YTD)
<b>REVENUES</b>					
Water Service Fees - Res.	\$249,283	\$1,165,718	\$3,186,250	(\$2,020,532)	36.6%
Water Service Fees - Comm.	11,660	68,105	145,260	(77,155)	46.9%
Meter Set Fees	8,780	48,250	70,000	(21,750)	68.9%
Irrigation	33,656	72,574	274,970	(202,396)	26.4%
UB - Water Adjustments	-	(31)	-	(31)	-
IGA Shared Water Cost Reimb.	428	1,308	72,500	(71,192)	1.8%
Billing Fees	3,058	9,633	18,000	(8,367)	53.5%
Grant Revenue	-	2,592	-	2,592	-
Development Inspection Fees	-	21,438	16,350	5,088	131.1%
Interest Income	1,109	2,214	-	2,214	-
Miscellaneous Income	-	3,844	-	3,844	-
Debt Forgiveness	-	-	880,000	(880,000)	-
<b>TOTAL REVENUES</b>	<b>307,975</b>	<b>1,395,645</b>	<b>4,663,330</b>	<b>(3,267,685)</b>	<b>29.9%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	4,849	19,117	61,600	(42,483)	31.0%
Engineering/Consulting	4,116	28,609	50,000	(21,391)	57.2%
Legal	1,998	10,561	15,000	(4,440)	70.4%
Personnel Expenses	50,340	225,862	525,000	(299,138)	43.0%
General Operations - Admin	3,627	12,236	52,850	(40,614)	23.2%
<b>TOTAL General &amp; Admin. Expense</b>	<b>64,930</b>	<b>296,384</b>	<b>705,450</b>	<b>(409,066)</b>	<b>42.0%</b>
<b>Operating Expense</b>					
Water Operations General	1,037	23,688	103,750	(80,062)	22.8%
Raw Water Operations	1,891	21,671	280,000	(258,329)	7.7%
Water Treatment Operations	9,121	36,331	215,000	(178,669)	16.9%
Water Distribution Operations	6,082	45,195	216,000	(170,805)	20.9%
Non-Potable Water Operations	2,188	3,499	36,500	(33,001)	9.6%
Utilities	37,618	142,508	572,600	(430,092)	24.9%
Insurance	3,484	17,646	52,200	(34,554)	33.8%
Vehicle, Equipment & Travel	864	4,075	26,300	(22,225)	15.5%
<b>TOTAL Operating Expense</b>	<b>62,287</b>	<b>294,613</b>	<b>1,502,350</b>	<b>(1,207,737)</b>	<b>19.6%</b>
<b>TOTAL EXPENSES</b>	<b>127,216</b>	<b>590,997</b>	<b>2,207,800</b>	<b>(1,616,803)</b>	<b>26.8%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>180,759</b>	<b>804,648</b>	<b>2,455,530</b>	<b>(1,650,882)</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Tap &amp; Transfers from (to) Other Funds</b>					
Tap Fees Received	124,000	661,500	1,150,000	(488,500)	57.5%
Developer Advances	-	-	(1,760,000)	1,760,000	-
Transfer from (to) Capital	(212,000)	(660,533)	(1,327,000)	666,467	49.8%
Txfr from (to) Water Loan Reser	(62,500)	(312,500)	(750,000)	437,500	41.7%
<b>TOTAL Tap &amp; Transfers from (to) Other Fund</b>	<b>(150,500)</b>	<b>(311,533)</b>	<b>(2,687,000)</b>	<b>2,375,467</b>	<b>11.6%</b>
<b>Reserves</b>					
Water Loan Reserve	62,500	312,500	750,000	(437,500)	41.7%
<b>TOTAL Reserves</b>	<b>62,500</b>	<b>312,500</b>	<b>750,000</b>	<b>(437,500)</b>	<b>41.7%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(88,000)</b>	<b>967</b>	<b>(1,937,000)</b>	<b>1,937,967</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$92,759</b>	<b>\$805,615</b>	<b>\$518,530</b>	<b>\$287,085</b>	
<b>BEGINNING FUND BALANCE**</b>		1,766,766			
<b>ENDING FUND BALANCE</b>		<b>\$2,572,381</b>			
Operating Fund Balance		954,127			
Emergency Reserve Fund Balance 5%		1,005,754			
Water Loan Reserves		312,500			
Rate Stabilization Fund Balance		300,000			
<b>Total Fund Balance</b>		<b>\$2,572,381</b>			

\*\*Per Budget

Management Purposes Only

**Meridian Service Metropolitan District**  
**Statement of Revenues, Expenses and Change in Fund Balance - Unaudited**  
**Budget vs. Actual - Accrual Basis**  
**Sewer Fund**  
**For the One Month and Five Months Ended May 31, 2023**

	Month of May 2023	YTD Actual	Adopted 2023 Budget	Variance Over (Under) Budget	% of Budget (41.7% YTD)
<b>REVENUES</b>					
Sewer Fees - Res.	\$181,647	\$900,147	\$2,125,160	(\$1,225,013)	42.4%
Sewer Fees - Comm.	4,467	27,773	27,230	543	102.0%
IGA Shared Sewer Cost Reimb.	7,223	48,190	84,050	(35,860)	57.3%
Billing Fees	3,058	10,260	18,000	(7,740)	57.0%
Grant Revenue	-	2,592	-	2,592	-
Development Inspection Fees	-	21,438	16,350	5,088	131.1%
Investment Gain (Loss)	-	1,169	-	1,169	-
Miscellaneous Income	-	3,121	-	3,121	-
<b>TOTAL REVENUES</b>	<b>196,395</b>	<b>1,014,688</b>	<b>2,270,790</b>	<b>(1,256,102)</b>	<b>44.7%</b>
<b>EXPENSES</b>					
<b>General &amp; Admin. Expense</b>					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,981	15,695	49,500	(33,805)	31.7%
Engineering/Consulting	1,959	6,723	10,000	(3,277)	67.2%
Legal	2,772	2,772	20,000	(17,228)	13.9%
Personnel Expenses	31,683	165,625	475,000	(309,375)	34.9%
General Operations - Admin	4,766	12,573	44,700	(32,127)	28.1%
<b>TOTAL General &amp; Admin. Expense</b>	<b>45,161</b>	<b>203,388</b>	<b>600,200</b>	<b>(396,812)</b>	<b>33.9%</b>
<b>Operating Expense</b>					
Sewer Operations	53,258	250,330	1,374,250	(1,123,920)	18.2%
Lift Station Operations	8	26,228	254,700	(228,472)	10.3%
Lift Station Operations-Shared	6,018	47,232	168,100	(120,868)	28.1%
Utilities	1,429	8,052	22,500	(14,448)	35.8%
Insurance	2,872	14,555	35,380	(20,825)	41.1%
Vehicle, Equipment & Travel	775	8,944	36,300	(27,356)	24.6%
<b>TOTAL Operating Expense</b>	<b>64,361</b>	<b>355,341</b>	<b>1,891,230</b>	<b>(1,535,889)</b>	<b>18.8%</b>
<b>TOTAL EXPENSES</b>	<b>109,522</b>	<b>558,728</b>	<b>2,491,430</b>	<b>(1,932,702)</b>	<b>22.4%</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>86,873</b>	<b>455,960</b>	<b>(220,640)</b>	<b>676,600</b>	
<b>Other Financing Sources (Uses)</b>					
<b>Tap &amp; Transfers from (to) Other Funds</b>					
Tap Fees Received	95,500	552,000	1,000,000	(448,000)	55.2%
Tap Fees Transferred to MRMD	(174,500)	(521,000)	(1,000,000)	479,000	52.1%
Gain/Loss on Asset Disposal	-	(777)	-	(777)	-
Transfer from (to) Capital	(20,700)	(59,733)	(77,000)	17,267	77.6%
<b>TOTAL Tap &amp; Transfers from (to) Other Fund</b>	<b>(99,700)</b>	<b>(29,510)</b>	<b>(77,000)</b>	<b>47,490</b>	<b>38.3%</b>
<b>TOTAL Other Financing Sources (Uses)</b>	<b>(99,700)</b>	<b>(29,510)</b>	<b>(77,000)</b>	<b>47,490</b>	<b>38.3%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$12,827)</b>	<b>\$426,450</b>	<b>(\$297,640)</b>	<b>\$724,090</b>	
<b>BEGINNING FUND BALANCE**</b>		1,756,222			
<b>ENDING FUND BALANCE</b>		<u>\$2,182,672</u>			
Operating Fund Balance		848,244			
Emergency Reserve Fund Balance 5%		1,019,428			
Rate Stabilization Fund Balance		315,000			
<b>Total Fund Balance</b>		<u>\$2,182,672</u>			

\*\*Per Budget

Management Purposes Only

**Meridian Service Metropolitan District**  
**Balance Sheet Summary - Unaudited**  
As of May 31, 2023

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	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	21,171,143.52
Accounts Receivable	1,169,170.45
Other Current Assets	94,815.00
	22,435,128.97
<b>Total Current Assets</b>	22,435,128.97
<b>Fixed Assets</b>	51,850,708.09
<b>Other Assets</b>	2,558,108.81
	76,843,945.87
<b>TOTAL ASSETS</b>	<b>76,843,945.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	515,353.39
Credit Cards	866.19
Other Current Liabilities	9,354,845.59
	9,871,065.17
<b>Total Current Liabilities</b>	9,871,065.17
<b>Long Term Liabilities</b>	27,988,341.36
	37,859,406.53
<b>Total Liabilities</b>	37,859,406.53
<b>Equity</b>	38,984,539.34
	76,843,945.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>76,843,945.87</b>

## Meridian Service Metropolitan District

## Balance Sheet - Unaudited

As of May 31, 2023

	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000000 · Operating Funds</b>	
1000100 · Wells Fargo - Operating	672,890.16
1000300 · Petty Cash	313.16
<b>Total 1000000 · Operating Funds</b>	673,203.32
<b>110000 · Non-Operating Funds</b>	
1100100 · ColoTrust - CTF from MRMD 8001	18,729.78
1100200 · ColoTrust - Emerg Reserve 8002	310,549.26
1100201 · ColoTrust - Emerg Reserve E002	2,165,402.76
1100500 · ColoTrust - Cap Projects 8005	8,690,152.04
1100501 · ColoTrust - Cap Projects E004	4,356,851.96
1100600 · ColoTrust - Rate Stabiliz 8006	34,009.33
1100601 · ColoTrust - Rate Stabiliz E005	644,966.75
1100700 · ColoTrust - CWF Reserve 8007	1,435,651.43
1100800 · ColoTrust -Operating Funds 8008	1,989,771.10
1100900 · ColoTrus- Water Loan Res 8009	313,214.43
1100901 · Bank of the San Juans -Reserves	125,037.46
1100903 · Zions Bank Pledged Revenue Fund	366,354.43
1100904 · Zions Bank Loan Payment Fund	47,249.47
<b>Total 110000 · Non-Operating Funds</b>	20,497,940.20
<b>Total Checking/Savings</b>	21,171,143.52
<b>Accounts Receivable</b>	
<b>1400000 · Accounts Receivable</b>	
1400100 · UB Accounts Receivable	1,104,489.88
1400200 · Accounts Receivable - Non UB	64,680.57
<b>Total 1400000 · Accounts Receivable</b>	1,169,170.45
<b>Total Accounts Receivable</b>	1,169,170.45
<b>Other Current Assets</b>	
1500000 · Prepaid Expenses	94,815.00
<b>Total Other Current Assets</b>	94,815.00
<b>Total Current Assets</b>	22,435,128.97
<b>Fixed Assets</b>	
<b>2100000 · Fixed Assets</b>	
<b>2110000 · Non-Depreciable Assets</b>	
2110100 · Water Rights	257,084.50
<b>Total 2110000 · Non-Depreciable Assets</b>	257,084.50
2120000 · Depreciable Assets	39,370,735.91
2130000 · Recreation Assets	11,919,991.92
2140000 · Vehicles & Equipment	302,895.76
<b>Total 2100000 · Fixed Assets</b>	51,850,708.09
<b>Total Fixed Assets</b>	51,850,708.09

## Meridian Service Metropolitan District

## Balance Sheet - Unaudited

As of May 31, 2023

07/11/23

Accrual Basis

	May 31, 23
<b>Other Assets</b>	
<b>1600000 · Other Assets</b>	
1600100 · Security Deposit	16,080.00
<b>Total 1600000 · Other Assets</b>	16,080.00
<b>2000000 · Construction in Progress</b>	2,542,028.81
<b>Total Other Assets</b>	2,558,108.81
<b>TOTAL ASSETS</b>	<b>76,843,945.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	515,353.39
Credit Cards	866.19
<b>Other Current Liabilities</b>	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	-3,244.77
3120000 · Retainage Payable	86,078.55
3140000 · Accr Int Payable - Developer	8,924,011.81
3160000 · Deposits Held	4,000.00
3180300 · Bank of San Juan Loan-Current	344,000.00
<b>Total 3100000 · Other Current Liabilities</b>	9,354,845.59
<b>Total Other Current Liabilities</b>	9,354,845.59
<b>Total Current Liabilities</b>	9,871,065.17
<b>Long Term Liabilities</b>	
3500000 · Long Term Liabilities	
3500100 · Notes Payable	4,254,341.20
3500200 · Cherokee - New WWTP (LT Liab)	19,132,402.47
3500300 · Bank of San Juan TDS Loan	4,001,597.69
3500400 · GTL Loan (LT Liab)	600,000.00
<b>Total 3500000 · Long Term Liabilities</b>	27,988,341.36
<b>Total Long Term Liabilities</b>	27,988,341.36
<b>Total Liabilities</b>	37,859,406.53
<b>Equity</b>	
4000000 · Retained Earnings	21,038,535.69
4000200 · Investment in Capital Assets	11,927,306.64
Net Income	6,018,697.01
<b>Total Equity</b>	38,984,539.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>76,843,945.87</b>

**Meridian Service Metropolitan District**  
**Statement of Cash Flows - Unaudited**  
**May 2023**

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	<b>May 23</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	58,557.33
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	-14,801.55
1400200 · Accounts Receivable - Non UB	196,346.07
1500100 · Prepaid Insurance	13,545.00
3000000 · Accounts Payable	203,522.93
3070400 · Conoco Credit Card	266.89
3110100 · Payroll Taxes Payable	347.20
3110300 · Employee Paid Ins Contrib.	-0.15
3120000 · Retainage Payable	18,171.25
3160000 · Deposits Held	2,000.00
	477,954.97
Net cash provided by Operating Activities	477,954.97
Net cash increase for period	477,954.97
Cash at beginning of period	20,693,188.55
Cash at end of period	<b>21,171,143.52</b>