

MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

June 8, 2022
Board Packet Supplement

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION SUMMARY
For the Period Ended April 30, 2022
Adjusted as of May 31, 2022**

	CHECKING Wells Fargo
Account Activity Item Description	
Cash balance at end of period	\$ 1,973,011
May activity:	
Utility billing from residents	606,106
Recreation Center Program Fees	14,102
Tap fees and meter fees (In)	556,510
Tap fees transferred to MRMD (Out)	(539,000)
AT&T, Falcon Freedom Days and reimbursements	70,819
Payroll	(151,639)
Transfer to Clean Water Loan Fund	(159,008)
May checks and payments	
Operations incl. interim checks	(856,956)
Interest, fees and returned checks	(1,520)
Sub-total	1,512,426
June 8th payment Estimate	(635,000)
Adjusted balance	\$ 877,426
Less restricted funds as of May 31, 2022:	
Conservation Trust Funds	38,204
5% Reserve Fund	(33,330)
Sewer Reserve Fund	(12,928)
Capital Project Funds	(43,074)
Rate Stabilization Fund	16,553
Capital TDS	33,203
Adjusted Unrestricted Balance	\$ 876,055

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION RECONCILED TO GENERAL LEDGER
CASH POSITION SUMMARY
For the Period Ended April 30, 2022
Adjusted as of May 31, 2022**

Account Activity Item Description	INVESTMENTS ColoTrust Plus/Edge								Bank of San Juan Loan Funds	TOTAL ALL ACCOUNTS
	Checking Wells Fargo	Petty Cash	Conservation Trust Funds	5% Reserve	Sewer Reserve (\$2)	Capital Project Funds	Rate Stabilization Funds	Bank of San Juan Loan Funds		
	Cash balance at end of period	1,973,011	386	53,344	2,139,336	422,187	6,884,815	648,360		
May activity:										
Utility billing from residents	606,106	-	-	-	-	-	-	-	606,106	
Recreation Center Program Fees	14,102	-	-	-	-	-	-	-	14,102	
Tap fees and meter fees (In)	556,510	-	-	-	-	-	-	-	556,510	
Tap fees transferred to MRMD (Out)	(539,000)	-	-	-	-	-	-	-	(539,000)	
AT&T, Falcon Freedom Days and reimbursements	70,819	-	-	-	-	-	-	-	70,819	
Payroll	(151,639)	-	-	-	-	-	-	-	(151,639)	
Transfer to Clean Water Loan Fund	(159,008)	-	-	-	-	-	-	-	(159,008)	
May checks and payments										
Operations incl. interim checks	(856,956)	-	-	-	-	-	-	-	(856,956)	
Interest, fees and returned checks	(1,520)	-	73	3,493	662	8,762	1,073	-	12,544	
Sub-total	1,512,426	386	53,417	2,142,829	422,850	6,893,577	649,433	476,641	12,151,558	
June 8th payment Estimate	(635,000)	-	-	-	-	-	-	-	(635,000)	
Adjusted balance	877,426	386	53,417	2,142,829	422,850	6,893,577	649,433	476,641	11,516,558	
Less restricted funds as of May 31, 2022:										
Petty Cash	-	(386)	-	-	-	-	-	-	(386)	
Conservation Trust Funds	38,204	-	(53,417)	-	-	-	-	-	(15,213)	
5% Reserve Fund	(33,330)	-	-	(2,142,829)	-	-	-	-	(2,176,159)	
Sewer Reserve Fund	(12,928)	-	-	-	(422,850)	-	-	-	(435,778)	
Capital Project Funds	(43,074)	-	-	-	-	(6,893,577)	-	-	(6,936,651)	
Rate Stabilization Fund	16,553	-	-	-	-	-	(649,433)	-	(632,880)	
Capital TDS	33,203	-	-	-	-	-	-	(476,641)	(443,437)	
Unrestricted cash balance	\$ 876,055	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 876,055	

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

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
SUMMARY OF ALL FUNDS
For the One Month and Four Months Ended April 30, 2022

	Month of Apr 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (33.3% YTD)
REVENUES					
General Revenue - Fund 10	\$201,553	\$206,211	\$368,634	(\$162,423)	55.9%
Parks/Grounds Revenue - Fund 15	105,352	416,569	1,271,805	(855,236)	32.8%
Rec Center Revenue - Fund 16	182,789	716,401	2,206,548	(1,490,147)	32.5%
Water Revenue - Fund 40	243,991	937,556	3,318,835	(2,381,279)	28.2%
Sewer Revenue - Fund 50	263,562	729,755	3,281,460	(2,551,705)	22.2%
Billing Fees	11,068	46,805	64,000	(17,195)	73.1%
Clean Water Surcharge	44,649	141,362	425,760	(284,398)	33.2%
Grant Revenue	-	15,469	55,000	(39,531)	28.1%
Development Inspection Fees	12,250	68,875	-	68,875	-
Interest Income	38,184	43,582	-	43,582	-
Miscellaneous Income	-	-	150	(150)	-
TOTAL REVENUES	1,103,398	3,322,586	10,992,192	(7,669,606)	30.2%
EXPENSES					
Fund & General Expenses					
General & Admin. Expense	66,515	199,698	817,989	(618,291)	24.4%
Personnel Expenses	166,526	616,583	2,542,460	(1,925,877)	24.3%
Parks/Grounds Expense - Fund 15	20,016	75,572	575,000	(499,428)	13.1%
MRRC Expense - Fund 16	62,020	149,559	508,720	(359,161)	29.4%
Water Expense - Fund 40	36,013	142,415	1,139,500	(997,085)	12.5%
Sewer Expense - Fund 50	63,012	212,638	843,800	(631,162)	25.2%
General Operating Expenses	81,962	322,642	1,133,520	(810,878)	28.5%
TOTAL Fund & General Expenses	496,064	1,719,108	7,560,989	(5,841,881)	22.7%
Capital Expenses					
Capital Expense - Other	6,420	30,030	60,000	(29,970)	50.0%
Capital Expense P&G Fund 15	300,000	300,000	300,000	-	100.0%
Capital Expense MRRC Fund 16	23,772	155,378	268,000	(112,622)	58.0%
Capital Expense Water Fund 40	39,228	150,280	6,280,000	(6,129,720)	2.4%
Capital Expense Sewer Fund 50	-	-	150,000	(150,000)	-
Capital Outlay - Vehicle	-	899	85,000	(84,101)	1.1%
Capital Interest Expense	-	351,620	703,240	(351,620)	50.0%
TOTAL Capital Expenses	369,420	988,207	7,846,240	(6,858,033)	12.6%
TOTAL EXPENSES	865,484	2,707,315	15,407,229	(12,699,914)	17.6%
EXCESS REVENUES OVER (UNDER) EXPENSES	237,914	615,271	(4,415,037)	5,030,308	
Other Financing Sources (Uses)					
Tap Fees Received	699,000	3,054,000	4,750,000	(1,696,000)	64.3%
Tap Fees Transferred to MRMD	(742,000)	(3,036,000)	(4,750,000)	1,714,000	63.9%
Transfer from (to) Other Funds	(23,089)	(92,042)	(278,000)	185,958	33.1%
Emergency Reserve (5%)	16,665	66,680	200,000	(133,320)	33.3%
Emergency Reserve (\$2) - Sewer	6,424	25,362	78,000	(52,638)	32.5%
TOTAL Other Financing Sources (Uses)	(43,000)	18,000	-	18,000	-
NET CHANGE IN FUND BALANCE	\$194,914	\$633,271	(\$4,415,037)	\$5,048,308	
BEGINNING FUND BALANCE**		12,667,064			
ENDING FUND BALANCE		<u><u>\$13,300,335</u></u>			
Operating Fund Balance		2,871,332			
Capital Project Fund Balance		7,200,716			
Emergency Reserve Fund Balance 5%		2,163,819			
Sewer Reserve Fund Balance \$2		429,468			
Rate Stabilization Fund Balance		635,000			
Total Fund Balance		<u><u>\$13,300,335</u></u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
General Fund
For the One Month and Four Months Ended April 30, 2022

	Month of Apr 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (33.3% YTD)
REVENUES					
IGA - Meridian Ranch	\$200,000	\$200,000	\$350,000	(\$150,000)	57.1%
AT&T Lease	1,553	6,211	18,634	(12,423)	33.3%
Interest Income	945	2,327	-	2,327	-
Miscellaneous Income	-	-	150	(150)	-
TOTAL REVENUES	202,498	208,538	368,784	(160,246)	56.5%
EXPENSES					
Accounting	-	-	1,000	(1,000)	-
Audit	-	-	20,000	(20,000)	-
Payroll & HR Services	4,747	17,790	54,000	(36,210)	32.9%
Election Expense	-	2,198	6,000	(3,803)	36.6%
Engineering/Consulting	122	511	2,000	(1,489)	25.6%
Legal	3,848	14,996	80,000	(65,004)	18.7%
Personnel Expenses	3,366	8,510	30,357	(21,847)	28.0%
Copier - Contract Expenses	220	220	5,000	(4,780)	4.4%
IT/Computer/Software	1,296	5,197	14,200	(9,003)	36.6%
Rent - Shared	3,734	14,938	47,080	(32,142)	31.7%
Telephone & Internet	1,085	3,716	7,500	(3,784)	49.5%
Utilities	284	1,269	4,000	(2,731)	31.7%
Repairs & Maint - Office	255	1,196	5,000	(3,804)	23.9%
Office Furniture	6,057	6,057	-	6,057	-
Supplies	14	873	5,500	(4,627)	15.9%
Licenses,Certs & Memberships	-	287	2,500	(2,213)	11.5%
Insurance	612	1,695	5,839	(4,144)	29.0%
Subscriptions	-	25	250	(225)	10.0%
Bank Charges	-	25	-	25	-
Public Information	-	-	500	(500)	-
Meals & Entertainment	103	693	6,284	(5,591)	11.0%
Miscellaneous Expense	-	-	1,000	(1,000)	-
Vehicle, Equipment & Travel	383	1,674	4,900	(3,226)	34.2%
TABOR Emergency Reserve 3%	-	-	11,062	(11,062)	-
TOTAL EXPENSES	26,128	81,871	313,972	(232,101)	26.1%
NET CHANGE IN FUND BALANCE	\$176,371	\$126,667	\$54,812	\$71,855	
BEGINNING FUND BALANCE**		62,251			
ENDING FUND BALANCE		\$188,918			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Parks & Grounds Fund
For the One Month and Four Months Ended April 30, 2022

	Month of Apr 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (33.3% YTD)
REVENUES					
Parks & Grounds Fees	\$88,415	\$349,601	\$1,065,143	(\$715,542)	32.8%
Street Lighting Fees	16,937	66,968	206,662	(139,694)	32.4%
Billing Fees	2,767	11,701	16,000	(4,299)	73.1%
Grant Revenue	-	15,321	55,000	(39,679)	27.9%
Interest Income	23	48	-	48	-
TOTAL REVENUES	108,142	443,639	1,342,805	(899,166)	33.0%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	1,917	7,517	24,000	(16,483)	31.3%
Engineering/Consulting	1,188	2,608	7,000	(4,392)	37.3%
Legal	168	168	2,500	(2,332)	6.7%
Personnel Expenses	13,740	52,432	240,650	(188,218)	21.8%
General Operations - Admin	1,734	4,715	19,900	(15,185)	23.7%
TOTAL General & Admin. Expense	18,746	67,439	295,050	(227,611)	22.9%
Operating Expense					
Landscape Repair & Maint.	18,139	71,303	506,000	(434,697)	14.1%
Hardscape Repair & Maint.	392	872	24,500	(23,628)	3.6%
Park Maint.	389	2,302	37,500	(35,198)	6.1%
Pond Maint.	1,096	1,096	7,000	(5,904)	15.7%
Utilities	14,563	58,493	189,210	(130,717)	30.9%
Insurance	1,295	5,194	19,305	(14,111)	26.9%
Vehicle, Equipment & Travel	807	4,364	15,000	(10,636)	29.1%
TOTAL Operating Expense	36,680	143,623	798,515	(654,892)	18.0%
Capital Outlay - Vehicle	-	-	21,000	(21,000)	-
TOTAL EXPENSES	55,426	211,062	1,114,565	(903,503)	18.9%
EXCESS REVENUES OVER (UNDER) EXPENSES	52,716	232,577	228,240	4,337	
Other Financing Sources (Uses)					
Transfer from (to) Other Funds					
Transfer from (to) Capital	(25,000)	(100,000)	(300,000)	200,000	33.3%
TOTAL Transfer from (to) Other Funds	(25,000)	(100,000)	(300,000)	200,000	33.3%
TOTAL Other Financing Sources (Uses)	(25,000)	(100,000)	(300,000)	200,000	33.3%
NET CHANGE IN FUND BALANCE	\$27,716	\$132,577	(\$71,760)	\$204,337	
BEGINNING FUND BALANCE**		334,973			
ENDING FUND BALANCE		<u>\$467,550</u>			
Operating Fund Balance		312,546			
Emergency Reserve Fund Balance 5%		145,004			
Rate Stabilization Fund Balance		<u>10,000</u>			
Total Fund Balance		\$467,550			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Recreation Center Fund
For the One Month and Four Months Ended April 30, 2022

	Month of Apr 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (33.3% YTD)
REVENUES					
Recreation Center Service Fees	\$168,794	\$667,416	\$2,076,458	(\$1,409,042)	32.1%
Fee Based Programming	13,659	47,206	114,000	(66,794)	41.4%
MRRC Concession Sales	-	364	2,000	(1,636)	18.2%
Falcon Freedom Days Revenue	-	-	8,750	(8,750)	-
Advertising Fees	336	1,414	5,340	(3,926)	26.5%
Billing Fees	2,767	11,701	16,000	(4,299)	73.1%
Grant Revenue	-	148	-	148	-
TOTAL REVENUES	185,555	728,250	2,222,548	(1,494,298)	32.8%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,347	13,128	42,000	(28,872)	31.3%
Engineering/Consulting	769	3,237	10,000	(6,763)	32.4%
Legal	-	-	1,000	(1,000)	-
Personnel Expenses	83,415	308,126	1,200,967	(892,841)	25.7%
General Operations - Admin	5,156	18,687	60,350	(41,663)	31.0%
TOTAL General & Admin. Expense	92,687	343,178	1,315,317	(972,139)	26.1%
Operating Expense					
Programming Supplies	4,239	27,799	62,000	(34,201)	44.8%
Building Maint.	26,210	47,067	144,720	(97,653)	32.5%
Grounds Maint.	-	-	1,000	(1,000)	-
Pool Maint.	5,626	19,078	157,000	(137,922)	12.2%
MRRC Security	-	950	4,000	(3,050)	23.8%
Exercise Equip. & Furn.-Replace	24,812	53,421	75,000	(21,579)	71.2%
MR Community Events	1,134	1,245	15,000	(13,755)	8.3%
Falcon Freedom Days Expenses	-	-	50,000	(50,000)	-
Utilities	16,124	70,454	186,375	(115,921)	37.8%
Insurance	2,275	9,106	32,315	(23,209)	28.2%
Vehicle, Equipment & Travel	-	849	2,500	(1,651)	34.0%
TOTAL Operating Expense	80,419	229,967	729,910	(499,943)	31.5%
TOTAL EXPENSES	173,107	573,146	2,045,227	(1,472,081)	28.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	12,449	155,104	177,321	(22,217)	
Other Financing Sources (Uses)					
Transfer from (to) Other Funds					
Transfer from (to) Capital	(22,330)	(89,360)	(268,000)	178,640	33.3%
TOTAL Transfer from (to) Other Funds	(22,330)	(89,360)	(268,000)	178,640	33.3%
TOTAL Other Financing Sources (Uses)	(22,330)	(89,360)	(268,000)	178,640	33.3%
NET CHANGE IN FUND BALANCE	(\$9,881)	\$65,744	(\$90,679)	\$156,423	
BEGINNING FUND BALANCE**		427,347			
ENDING FUND BALANCE		<u>\$493,091</u>			
Operating Fund Balance		323,513			
Emergency Reserve Fund Balance 5%		159,578			
Rate Stabilization Fund Balance		<u>10,000</u>			
Total Fund Balance		\$493,091			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Capital Fund
For the One Month and Four Months Ended April 30, 2022

	Month of Apr 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (33.3% YTD)
REVENUES					
Clean Water Surcharge	\$44,649	\$141,362	\$425,760	(\$284,398)	33.2%
Interest Income	3,146	6,878	-	6,878	-
TOTAL REVENUES	47,796	148,240	425,760	(277,520)	34.8%
EXPENSES					
Capital Expense - Other					
Build-Out CIP & Funding Plan	6,420	30,030	60,000	(29,970)	50.0%
TOTAL Capital Expense - Other	6,420	30,030	60,000	(29,970)	50.0%
Capital Expense P&G Fund 15					
3rd Const & Acq-Winding Walk	300,000	300,000	300,000	-	100.0%
TOTAL Capital Expense P&G Fund 15	300,000	300,000	300,000	-	100.0%
Capital Expense MRRC Fund 16					
MRRC Expansion	-	-	50,000	(50,000)	-
Lobby Remodel	51	124,983	118,000	6,983	105.9%
Locker Replacement	-	-	100,000	(100,000)	-
Pool Improvements 2022	23,721	30,396	-	30,396	-
TOTAL Capital Expense MRRC Fund 16	23,772	155,378	268,000	(112,622)	58.0%
Capital Expense Water Fund 40					
Expand Filter Plant & Bldg	16,213	75,929	2,000,000	(1,924,071)	3.8%
Purchase WHMD 2.0 MG Water Tank	-	-	750,000	(750,000)	-
Water Rights	22,086	65,981	750,000	(684,019)	8.8%
Wells at Guthrie Ranch Site 4	-	-	30,000	(30,000)	-
Well at Latigo Trails	-	-	1,500,000	(1,500,000)	-
Transmission Line FP to Tanks	929	8,371	1,200,000	(1,191,629)	0.7%
Latigo Transmission Line	-	-	50,000	(50,000)	-
TOTAL Capital Expense Water Fund 40	39,228	150,280	6,280,000	(6,129,720)	2.4%
Capital Expense Sewer Fund 50					
WH Sewer Bypass Phase 2 & 3	-	-	75,000	(75,000)	-
Mid-Point Injection Station	-	-	20,000	(20,000)	-
2022 Lift Station Improvements	-	-	55,000	(55,000)	-
TOTAL Capital Expense Sewer Fund 50	-	-	150,000	(150,000)	-
Capital Interest Expense	-	351,620	703,240	(351,620)	50.0%
TOTAL EXPENSES	369,420	987,308	7,761,240	(6,773,932)	12.7%
EXCESS REVENUES OVER (UNDER) EXPENSES	(321,624)	(839,068)	(7,335,480)	6,496,412	
Other Financing Sources (Uses)					
Transfer from (to) Other Funds					
Transfer from (to) General Fund	191,665	766,680	2,300,000	(1,533,320)	33.3%
Transfer from (to) P&G Fund	25,000	100,000	300,000	(200,000)	33.3%
Transfer from (to) Rec Fund	22,330	89,360	268,000	(178,640)	33.3%
Transfer from (to) Water Fund	170,830	683,360	2,050,000	(1,366,640)	33.3%
Transfer from (to) Sewer Fund	4,400	17,646	52,846	(35,200)	33.4%
TOTAL Transfer from (to) Other Funds	414,225	1,657,046	4,970,846	(3,313,800)	33.3%
TOTAL Other Financing Sources (Uses)	414,225	1,657,046	4,970,846	(3,313,800)	33.3%
NET CHANGE IN FUND BALANCE	92,601	817,978	(2,364,634)	3,182,612	
BEGINNING FUND BALANCE**		6,382,738			
ENDING FUND BALANCE		<u>7,200,716</u>			
Other - Fund 10		650,716			
Parks & Ground Fund 15		(18,181)			
Recreation Center Fund 16		303,918			
Water Fund 40		4,783,443			
Sewer Fund 50		908,901			
TDS - Clean Water		571,919			
Total Fund Balance		<u>7,200,716</u>			

**Per Adopted Budget

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Water Fund
For the One Month and Four Months Ended April 30, 2022

	Month of Apr 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (33.3% YTD)
REVENUES					
Water Service Fees - Res.	\$199,013	\$761,080	\$2,714,980	(\$1,953,900)	28.0%
Water Service Fees - Comm.	10,623	36,655	145,165	(108,510)	25.3%
Meter Set Fees	24,010	105,080	162,500	(57,420)	64.7%
Irrigation	10,336	34,634	256,190	(221,556)	13.5%
IGA Shared Water Cost Reimb.	10	108	40,000	(39,892)	0.3%
Billing Fees	2,767	11,701	16,000	(4,299)	73.1%
Development Inspection Fees	6,125	34,438	-	34,438	-
TOTAL REVENUES	252,883	983,695	3,334,835	(2,351,140)	29.5%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	4,548	17,840	52,800	(34,960)	33.8%
Engineering/Consulting	5,522	14,197	100,000	(85,803)	14.2%
Legal	1,723	1,807	20,000	(18,193)	9.0%
Personnel Expenses	24,185	110,227	524,311	(414,084)	21.0%
General Operations - Admin	5,311	12,148	66,575	(54,427)	18.2%
TOTAL General & Admin. Expense	41,289	156,218	764,686	(608,468)	20.4%
Operating Expense					
Water Operations General	837	25,537	86,000	(60,463)	29.7%
Raw Water Operations	1,845	5,266	375,000	(369,734)	1.4%
Water Treatment Operations	18,889	25,074	473,000	(447,926)	5.3%
Water Distribution Operations	12,388	84,484	184,000	(99,516)	45.9%
Non-Potable Water Operations	2,054	2,054	21,500	(19,446)	9.6%
Utilities	36,081	124,101	539,685	(415,584)	23.0%
Insurance	3,085	16,693	49,447	(32,754)	33.8%
Vehicle, Equipment & Travel	637	4,217	15,500	(11,283)	27.2%
TOTAL Operating Expense	75,816	287,425	1,744,132	(1,456,707)	16.5%
Capital Outlay - Vehicle	-	450	32,000	(31,551)	1.4%
TOTAL EXPENSES	117,105	444,093	2,540,818	(2,096,725)	17.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	135,778	539,602	794,017	(254,415)	
Other Financing Sources (Uses)					
Tap & Transfers from (to) Other Funds					
Tap Fees Received	349,500	1,527,000	2,375,000	(848,000)	64.3%
Tap Fees Transferred to MRMD	(371,000)	(1,518,000)	(2,375,000)	857,000	63.9%
Transfer from (to) Capital	(170,830)	(683,360)	(2,050,000)	1,366,640	33.3%
TOTAL Tap & Transfers from (to) Other Funds	(192,330)	(674,360)	(2,050,000)	1,375,640	32.9%
TOTAL Other Financing Sources (Uses)	(192,330)	(674,360)	(2,050,000)	1,375,640	32.9%
NET CHANGE IN FUND BALANCE	(\$56,552)	(\$134,758)	(\$1,255,983)	\$1,121,225	
BEGINNING FUND BALANCE**		2,166,493			
ENDING FUND BALANCE		<u>\$2,031,735</u>			
Operating Fund Balance		725,982			
Emergency Reserve Fund Balance 5%		1,005,753			
Rate Stabilization Fund Balance		300,000			
Total Fund Balance		<u>\$2,031,735</u>			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance
Budget vs. Actual - Accrual Basis
Sewer Fund
For the One Month and Four Months Ended April 30, 2022

	Month of Apr 2022	YTD Actual	Adopted 2022 Budget	Variance Over (Under) Budget	% of Budget (33.3% YTD)
REVENUES					
Sewer Fees - Res.	\$151,341	\$598,239	\$1,848,242	(\$1,250,003)	32.4%
Sewer Fees - Comm.	2,253	5,286	36,750	(31,464)	14.4%
Sterling Ranch Revenue	100,986	100,986	1,341,468	(1,240,482)	7.5%
IGA Shared Sewer Cost Reimb.	8,983	25,244	55,000	(29,756)	45.9%
Billing Fees	2,767	11,701	16,000	(4,299)	73.1%
Development Inspection Fees	6,125	34,438	-	34,438	-
Interest Income	34,070	34,330	-	34,330	-
TOTAL REVENUES	306,524	810,224	3,297,460	(2,487,236)	24.6%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,685	14,452	42,000	(27,548)	34.4%
Engineering/Consulting	999	4,602	35,000	(30,398)	13.1%
Legal	4,285	5,629	20,000	(14,371)	28.1%
Personnel Expenses	41,820	137,289	546,175	(408,886)	25.1%
General Operations - Admin	4,399	8,972	49,050	(40,078)	18.3%
TOTAL General & Admin. Expense	55,187	170,943	693,225	(522,282)	24.7%
Operating Expense					
Sewer Operations	31,855	121,672	489,500	(367,828)	24.9%
Lift Station Operations	24,048	46,815	244,200	(197,385)	19.2%
Lift Station Operations-Shared	7,109	44,151	110,100	(65,949)	40.1%
Utilities	1,396	5,585	4,515	1,070	123.7%
Insurance	2,504	10,015	31,367	(21,352)	31.9%
Vehicle, Equipment & Travel	2,201	10,203	26,500	(16,297)	38.5%
TOTAL Operating Expense	69,112	238,442	906,182	(667,740)	26.3%
Capital Outlay - Vehicle	-	450	32,000	(31,551)	1.4%
TOTAL EXPENSES	124,300	409,835	1,631,407	(1,221,572)	25.1%
EXCESS REVENUES OVER (UNDER) EXPENSES	182,224	400,389	1,666,053	(1,265,664)	
Other Financing Sources (Uses)					
Tap & Transfers from (to) Other Funds					
Tap Fees Received	349,500	1,527,000	2,375,000	(848,000)	64.3%
Tap Fees Transferred to MRMD	(371,000)	(1,518,000)	(2,375,000)	857,000	63.9%
Transfer from (to) Capital	(196,065)	(784,326)	(2,352,846)	1,568,520	33.3%
Transfer from (to) Emer Reserve	(16,665)	(66,680)	(200,000)	133,320	33.3%
Transfer from (to) Emer. (\$2)	(6,424)	(25,362)	(78,000)	52,638	32.5%
TOTAL Tap & Transfers from (to) Other Fund	(240,654)	(867,368)	(2,630,846)	1,763,478	33.0%
Emergency Reserves					
Emergency Reserve (5%)	16,665	66,680	200,000	(133,320)	33.3%
Emergency Reserve (\$2) - Sewer	6,424	25,362	78,000	(52,638)	32.5%
TOTAL Emergency Reserves	23,089	92,042	278,000	(185,958)	33.1%
TOTAL Other Financing Sources (Uses)	(217,565)	(775,326)	(2,352,846)	1,577,520	33.0%
NET CHANGE IN FUND BALANCE	(\$35,341)	(\$374,937)	(\$686,793)	\$311,856	
BEGINNING FUND BALANCE**		3,293,262			
ENDING FUND BALANCE		<u>\$2,918,325</u>			
Operating Fund Balance		1,320,373			
Emergency Reserve Fund Balance 5%		853,484			
Sewer Reserve Fund Balance \$2		429,468			
Rate Stabilization Fund Balance		315,000			
Total Fund Balance		<u>\$2,918,325</u>			

Meridian Service Metropolitan District
Statement of Cash Flows - Unaudited
April 2022

	Apr 22
OPERATING ACTIVITIES	
Net Income	194,913.79
Adjustments to reconcile Net Income to net cash provided by operations:	
1400110 · Accounts Receivable	33,132.82
1400200 · Accounts Receivable - Non UB	-125,163.49
1500100 · Prepaid Insurance	11,015.00
3000000 · Accounts Payable	354,963.33
3070100 · Chase Credit Card	1,348.23
3110100 · Payroll Taxes Payable	425.03
3110300 · Employee Paid Ins Contrib.	-0.11
3120000 · Retainage Payable	-12,279.01
Net cash provided by Operating Activities	458,355.59
FINANCING ACTIVITIES	
4000100 · Comprehensive Income	-7,405.27
Net cash provided by Financing Activities	-7,405.27
Net cash increase for period	450,950.32
Cash at beginning of period	12,147,129.80
Cash at end of period	12,598,080.12

Meridian Service Metropolitan District
Balance Sheet Summary - Unaudited
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	12,598,080.12
Accounts Receivable	2,297,968.18
Other Current Assets	88,120.00
	14,984,168.30
Total Current Assets	14,984,168.30
Fixed Assets	48,076,975.64
Other Assets	299,164.21
	63,360,308.15
TOTAL ASSETS	63,360,308.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	752,650.21
Credit Cards	-7,032.80
Other Current Liabilities	14,079,432.34
	14,825,049.75
Total Current Liabilities	14,825,049.75
Long Term Liabilities	26,555,537.95
	41,380,587.70
Total Liabilities	41,380,587.70
Equity	21,979,720.45
	63,360,308.15
TOTAL LIABILITIES & EQUITY	63,360,308.15

Meridian Service Metropolitan District

Balance Sheet - Unaudited

As of April 30, 2022

06/07/22

Accrual Basis

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Operating Funds	
1000100 · Wells Fargo - Operating	1,973,011.40
1000300 · Petty Cash	386.16
Total 1000000 · Operating Funds	1,973,397.56
110000 · Non-Operating Funds	
1100100 · ColoTrust - CTF from MRMD 8001	15,326.99
1100101 · ColoTrust - CTF from MRMD E001	38,016.76
1100200 · ColoTrust - Reserve 8002	50,033.48
1100201 · ColoTrust - Reserve E002	2,089,302.50
1100400 · ColoTrust - Sewer Reserve 8004	37,491.90
1100401 · ColoTrust - Sewer Reserve E003	384,695.59
1100500 · ColoTrust - Cap Projects 8005	2,681,078.92
1100501 · ColoTrust - Cap Projects E004	4,203,736.05
1100601 · ColoTrus - Rate Stabiliz E005	648,359.58
1100901 · Bank of the San Juans -Reserves	476,640.79
Total 110000 · Non-Operating Funds	10,624,682.56
Total Checking/Savings	12,598,080.12
Accounts Receivable	
1400000 · Accounts Receivable	
1400100 · UB Accounts Receivable	
1400110 · Accounts Receivable	836,375.90
Total 1400100 · UB Accounts Receivable	836,375.90
1400200 · Accounts Receivable - Non UB	1,461,592.28
Total 1400000 · Accounts Receivable	2,297,968.18
Total Accounts Receivable	2,297,968.18
Other Current Assets	
1500000 · Prepaid Expenses	
1500100 · Prepaid Insurance	88,120.00
Total 1500000 · Prepaid Expenses	88,120.00
Total Other Current Assets	88,120.00
Total Current Assets	14,984,168.30
Fixed Assets	
2100000 · Fixed Assets	
2110000 · Non-Depreciable Assets	
2110100 · Water Rights	257,084.50
Total 2110000 · Non-Depreciable Assets	257,084.50
2120000 · Depreciable Assets	
2120100 · Water System	38,293,567.39
2120200 · Wastewater System	19,204,787.07
2120400 · Systems - Acc. Dep.	-21,915,512.79
Total 2120000 · Depreciable Assets	35,582,841.67
2130000 · Recreation Assets	
2130100 · Recreation Facilities	16,821,402.59
2130300 · Recreation - Acc. Dep.	-4,933,780.94
Total 2130000 · Recreation Assets	11,887,621.65

Meridian Service Metropolitan District

Balance Sheet - Unaudited

As of April 30, 2022

06/07/22

Accrual Basis

	Apr 30, 22
2140000 · Vehicles & Equipment	
2140100 · Vehicles & Equipment	556,372.63
2140300 · Vehicles & Equipment - Acc. Dep	-206,944.81
Total 2140000 · Vehicles & Equipment	349,427.82
Total 2100000 · Fixed Assets	48,076,975.64
Total Fixed Assets	48,076,975.64
Other Assets	
1600000 · Other Assets	
1600100 · Security Deposit	11,580.00
Total 1600000 · Other Assets	11,580.00
2000000 · Construction in Progress	
2010101 · CIP Build-Out CIP&Funding Plan	124,034.45
2016104 · CIP Lobby Remodel	11,646.98
2040103 · CIP Guthrie Well Area B & Line	2,686.00
2040105 · CIP Expand Filter Plant & Bldg	22,467.96
2040110 · CIP Water Rights	126,748.82
Total 2000000 · Construction in Progress	287,584.21
Total Other Assets	299,164.21
TOTAL ASSETS	63,360,308.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	752,650.21
Credit Cards	-7,032.80
Other Current Liabilities	
3100000 · Other Current Liabilities	
3110000 · Payroll Liabilities	743.67
3120000 · Retainage Payable	153,211.67
3140000 · Accr Int Payable - Developer	13,591,477.00
3160000 · Deposits Held	5,000.00
3180300 · Bank of San Juan Loan-Current	329,000.00
Total 3100000 · Other Current Liabilities	14,079,432.34
Total Other Current Liabilities	14,079,432.34
Total Current Liabilities	14,825,049.75
Long Term Liabilities	
3500000 · Long Term Liabilities	
3500100 · Notes Payable	9,315,476.39
3500200 · Cherokee - New WWTP (LT Liab)	12,893,061.56
3500300 · Bank of San Juan TDS Loan	4,347,000.00
Total 3500000 · Long Term Liabilities	26,555,537.95
Total Long Term Liabilities	26,555,537.95
Total Liabilities	41,380,587.70
Equity	
4000000 · Retained Earnings	24,370,897.65
4000100 · Comprehensive Income	-42,391.90
Net Income	-2,348,785.30
Total Equity	21,979,720.45
TOTAL LIABILITIES & EQUITY	63,360,308.15

**Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Approve
June 8, 2022**

<u>Date</u>	<u>Payment Type</u>	<u>Vendor</u>	<u>Amount</u>
06/08/22	Check	Affordable Flags & Fireworks	\$ 172.00
06/08/22	Check	Amazon Capital Services	\$ 485.55
06/08/22	Check	Aqueous Solution Inc.	\$ 1,269.25
06/08/22	Check	Badger Meter	\$ 32,331.37
06/08/22	Check	Black Hills Energy	\$ 6,064.36
06/08/22	Vendor Direct	BrightView Landscape Services Inc.	\$ 33,317.00
06/08/22	ePayment	Browns Hill Engineering & Controls, LLC	\$ 1,965.00
06/08/22	ePayment	Carlson, Hammond & Paddock, LLC	\$ 2,934.92
06/08/22	Check	CEBT Payments	\$ 12,909.99
06/08/22	Check	CenturyLink - FP	\$ 200.76
06/08/22	Check	CenturyLink - LS	\$ 249.67
06/08/22	Check	Chase Card Member	\$ 3,927.01
06/08/22	ePayment	Cherokee MD	\$ 375,515.98
06/08/22	Check	Colorado Springs Winwater	\$ 91.45
06/08/22	ePayment	CRS Community Resource Services	\$ 13,496.47
06/08/22	Check	CSU Colorado Springs Utilities	\$ 645.52
06/08/22	Vendor Direct	Cummins Sales and Service	\$ 445.00
06/08/22	ePayment	Divvy Pay LLC	\$ 6,994.22
06/08/22	Check	El Paso County Public Health Laboratory	\$ 210.00
06/08/22	Vendor Direct	Ewing Irrigation	\$ 1,312.83
06/08/22	Check	Grainger	\$ 3,319.34
06/08/22	Vendor Direct	Harrell's, LLC	\$ 4,750.00
06/08/22	Check	HelloSpoke	\$ 749.13
06/08/22	ePayment	Jan-Pro of Southern Colorado	\$ 2,735.25
06/08/22	ePayment	JDS-Hydro Consultants, Inc.	\$ 18,197.56
06/08/22	Check	John Deere Financial	\$ 976.82
06/08/22	Check	Lytle Water Solutions, LLC	\$ 19,151.50
06/08/22	Vendor Direct	Morning Star Elevator, LLC	\$ 1,227.00
06/08/22	ePayment	Mountain View Pools, LLC	\$ 30,576.93
06/08/22	Check	New Falcon Herald	\$ 775.50
06/08/22	Check	Northern Tool & Equipment	\$ 3,443.17
06/08/22	Vendor Direct	O'Reilly Automotive	\$ 87.98
06/08/22	ePayment	Raftelis	\$ 6,420.00
06/08/22	Vendor Direct	Safeway	\$ 2,210.27
06/08/22	Check	Shops at Meridian Ranch, LLC	\$ 96.07
06/08/22	Vendor Direct	Spencer Fane LLP	\$ 10,023.50
06/08/22	ePayment	Starfish Aquatics Institute	\$ 129.00
06/08/22	Check	Tech Builders Inc	\$ 683.62
06/08/22	Check	Thatcher Company, Inc	\$ 12,005.22
06/08/22	Vendor Direct	United Site Services	\$ 95.08
06/08/22	Vendor Direct	USA BlueBook	\$ 637.08
06/08/22	Check	VertiCloud Networks LLC	\$ 3,434.93
06/08/22	Check	WHMD Woodmen Hills Metropolitan District	\$ 18,403.86

Total Payments 44

Total Payments \$ 634,667.16

Payroll Transactions 05/1-05/31/22

BOD Payroll: \$ 538.25

Bi-weekly Payroll: \$ 150,427.31

Payroll & HR Service \$ 673.70

Total: \$ 151,639.26