

MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

April 2, 2025
Board Packet Supplement

MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION SUMMARY
For the Period Ended February 28, 2025
Adjusted as of March 31, 2025

	CHECKING Wells Fargo	PETTY CASH	Operating COLOTRUST	Total Operating Accounts
Account Activity Item Description				
Cash balance at end of period	\$ 2,046,787	\$ 274	\$ 6,268,878	\$ 8,315,939
March activity:				
Utility billing from residents	981,742	-	-	981,742
Recreation Center Program Fees	25,724	-	-	25,724
Tap fees and meter fees (In)	205,720	-	-	205,720
Transfer from Meridian Ranch	-	-	500,000	500,000
El Paso County Collection of Delinquent Account	965	-	-	965
Hydrant & Temp License Deposits	2,000	-	-	2,000
AT&T, FFD and other reimbursements	10,794	-	-	10,794
Payroll	(243,593)	-	-	(243,593)
FAWWA revenue	9,750	-	-	9,750
Transfer from MRMD - FH Project	872,096	-	-	872,096
Transfer to Zions for BoSJ Loan Fund	(45,000)	-	-	(45,000)
March checks and payments				
Operations incl. interim payments	(1,483,131)	-	-	(1,483,131)
Sub-total	2,383,853	274	6,768,878	9,153,005
April 2nd payment estimate	(1,100,000)	-	-	(1,100,000)
Adjusted balance	\$ 1,283,853	\$ 274	\$ 6,768,878	\$ 8,053,005
Less restricted funds:				
Emergency Reserve Fund	-	-	97,902	97,902
Capital Project Funds	-	-	212,120	212,120
Rate Stabilization Fund	-	-	2,407	2,407
Risk Management Fund	-	-	42,500	42,500
Capital CWF Debt Reserves	-	-	(104,718)	(104,718)
Water Loan Reserves	-	-	(141,631)	(141,631)
Adjusted Unrestricted Balance	\$ 1,283,853	\$ 274	\$ 6,877,458	\$ 8,161,585

MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION RECONCILED TO GENERAL LEDGER
CASH POSITION SUMMARY
 For the Period Ended February 28, 2025
 Adjusted as of March 31, 2025

Account Activity Item Description	Wells Fargo Operating Checking	Petty Cash	COLOTRUST INVESTMENTS								Bank of San Juan Loan Funds	Zions Bank Reserve & Loan Fund	TOTAL ALL ACCOUNTS
			Operating Funds	Conservation Trust Funds	Emergency Reserve	Capital Project Funds	Rate Stabilization Funds	Risk Management Funds	CWF Reserves	Water Loan Reserves			
Cash balance at end of period	2,046,787	274	6,268,878	164	2,496,338	9,117,117	676,657	-	441,959	950,869	125,068	630	22,124,740
March activity:													
Utility billing from residents	981,742	-	-	-	-	-	-	-	-	-	-	-	981,742
Recreation Center Program Fees	25,724	-	-	-	-	-	-	-	-	-	-	-	25,724
Tap fees and meter fees (In)	205,720	-	-	-	-	-	-	-	-	-	-	-	205,720
Transfer from Meridian Ranch	-	-	500,000	-	-	-	-	-	-	-	-	-	500,000
El Paso County Collection of Delinquent Accounts	965	-	-	-	-	-	-	-	-	-	-	-	965
Hydrant & Temp License Deposits	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
CTF Transfer from Meridian Ranch	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from MRMD- IGA	-	-	-	-	-	-	-	-	-	-	-	-	-
AT&T, FFD and other reimbursements	10,794	-	-	-	-	-	-	-	-	-	-	-	10,794
Payroll	(243,593)	-	-	-	-	-	-	-	-	-	-	-	(243,593)
Bank of San Juan Loan Payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Bank Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
FAWWA revenue	9,750	-	-	-	-	-	-	-	-	-	-	-	9,750
Transfer from MRMD - FH Project	872,096	-	-	-	-	-	-	-	-	-	-	-	872,096
Transfer to Zions for BoSJ Loan Fund	(45,000)	-	-	-	-	-	-	-	-	-	-	45,000	-
Open to Use for Anything Else	-	-	-	-	-	-	-	-	-	-	-	-	-
Zion Bank Custodial Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
March checks and payments													
Operations incl. interim payments	(1,483,131)	-	-	-	-	-	-	-	-	-	-	-	(1,483,131)
Sub-total	2,383,853	274	6,768,878	164	2,496,338	9,117,117	676,657	-	441,959	950,869	125,068	45,630	23,006,806
April 2nd payment estimate	(1,100,000)	-	-	-	-	-	-	-	-	-	-	-	(1,100,000)
Adjusted balance	1,283,853	274	6,768,878	164	2,496,338	9,117,117	676,657	-	441,959	950,869	125,068	45,630	21,906,806
Less restricted funds:													
Conservation Trust Funds	-	-	-	(164)	-	-	-	-	-	-	-	-	(164)
Emergency Reserve Fund	-	-	97,902	-	(2,496,338)	-	-	-	-	-	-	-	(2,398,436)
Capital Project Funds	-	-	212,120	-	-	(9,117,117)	-	-	-	-	-	-	(8,904,997)
Rate Stabilization Fund	-	-	2,407	-	-	-	(676,657)	-	-	-	-	-	(674,250)
Risk Management Fund	-	-	42,500	-	-	-	-	-	-	-	-	-	42,500
Capital CWF Debt Reserves	-	-	(104,718)	-	-	-	-	-	(441,959)	-	(125,068)	(45,630)	(717,374)
Water Loan Reserves	-	-	(141,631)	-	-	-	-	-	-	(950,869)	-	-	(1,092,500)
Unrestricted cash balance	\$ 1,283,853	\$ 274	\$ 6,877,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,161,585

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 - Modified Accrual Basis
SUMMARY OF ALL FUNDS
For the One Month and Two Months Ended February 28, 2025

	Month of Feb 2025	YTD Actual	Adopted 2025 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
General Revenue - Fund 10	\$1,396	\$2,793	\$491,800	(\$489,007)	0.6%
Parks/Grounds Revenue - Fund 15	144,360	288,334	1,718,982	(1,430,648)	16.8%
Rec Center Revenue - Fund 16	244,697	506,634	3,046,724	(2,540,090)	16.6%
Water Revenue - Fund 40	301,127	602,545	4,366,392	(3,763,847)	13.8%
Sewer Revenue - Fund 50	233,032	457,177	2,813,419	(2,356,242)	16.2%
Clean Water Surcharge	52,090	104,067	626,652	(522,585)	16.6%
Billing Fees	5,563	11,947	93,276	(81,329)	12.8%
Grant Revenue	354	354	66,625	(66,271)	0.5%
Interest Income	70,611	146,316	245,000	(98,684)	59.7%
Investment Gain (Loss)	0	0	-	0	-
Interest - Lease	295	594	3,360	(2,766)	17.7%
TOTAL REVENUES	1,053,524	2,120,760	13,472,230	(11,351,470)	15.7%
EXPENSES					
Fund & General Expenses					
General & Admin. Expense	62,356	104,687	1,170,093	(1,065,406)	8.9%
Personnel Expenses	278,544	488,649	3,900,000	(3,411,351)	12.5%
Parks/Grounds Expense - Fund 15	19,877	33,527	930,500	(896,973)	3.6%
MRRRC Expense - Fund 16	15,595	28,975	777,310	(748,335)	3.7%
Water Expense - Fund 40	31,902	40,501	425,800	(385,299)	9.5%
Sewer Expense - Fund 50	159,128	430,312	3,181,120	(2,750,808)	13.5%
General Operating Expenses	266,830	295,308	1,569,430	(1,274,122)	18.8%
TOTAL Fund & General Expenses	834,232	1,421,958	11,954,253	(10,532,295)	11.9%
Capital Expenses					
Capital Expense - Other	35,244	37,080	1,355,500	(1,318,420)	2.7%
Capital Expense P&G Fund 15	357	357	212,000	(211,643)	0.2%
Capital Expense MRRRC Fund 16	913,461	1,519,610	12,843,690	(11,324,080)	11.8%
Capital Expense Water Fund 40	9,150	78,568	2,022,500	(1,943,932)	3.9%
Capital Expense Sewer Fund 50	268	442	95,000	(94,558)	0.5%
Capital Interest Expense	-	-	729,080	(729,080)	-
TOTAL Capital Expenses	958,480	1,636,057	17,257,770	(15,621,713)	9.5%
TOTAL EXPENSES	1,792,712	3,058,016	29,212,023	(26,154,007)	10.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	(739,189)	(937,256)	(15,739,793)	14,802,537	
Other Financing Sources (Uses)					
Tap Fees Received	249,150	457,065	2,491,500	(2,034,435)	18.3%
Transfer from (to) MRMD	500,000	500,000	1,000,000	(500,000)	50.0%
IGA Revenue 2018 Subdistrict	696,630	696,630	12,175,000	(11,478,370)	5.7%
EPC Condemnation	-	-	(78,730)	78,730	-
Emergency Reserve	62,990	127,100	757,000	(629,900)	16.8%
Water Loan Reserve	20,750	42,500	250,000	(207,500)	17.0%
Risk Management Reserve	20,750	42,500	250,000	(207,500)	17.0%
Rate Stabilization Reserve	37,075	74,250	445,000	(370,750)	16.7%
Transfer from (to) Other Funds	(141,565)	(286,350)	(1,702,000)	1,415,650	16.8%
TOTAL Other Financing Sources (Uses)	1,445,780	1,653,695	15,587,770	(13,934,075)	10.6%
NET CHANGE IN FUND BALANCE	\$706,592	\$716,439	(\$152,023)	\$868,462	
BEGINNING FUND BALANCE**		19,498,733			
Principal Payments on Loan		300,000			
ENDING FUND BALANCE		\$20,515,172			
Operating Fund Balance		7,358,453			
Capital Project Fund Balance		8,949,034			
Emergency Reserve Fund Balance		2,398,436			
Water Loan Reserve Balance		1,092,500			
Risk Management Reserve		42,500			
Rate Stabilization Fund Balance		674,250			
Total Fund Balance		\$20,515,172			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
General Fund
For the One Month and Two Months Ended February 28, 2025

	Month of Feb 2025	YTD Actual	Adopted 2025 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
IGA - Meridian Ranch	-	-	\$475,000	(\$475,000)	-
AT&T Lease	1,396	2,793	16,800	(14,007)	16.6%
Interest - Lease	295	594	3,360	(2,766)	17.7%
TOTAL REVENUES	1,691	3,386	495,160	(491,774)	0.7%
EXPENSES					
Accounting	41	41	10,000	(9,960)	0.4%
Audit	-	-	45,000	(45,000)	-
Payroll & HR Services	8,099	14,222	95,600	(81,378)	14.9%
Staffing Agent Fees	-	-	11,000	(11,000)	-
Election Expense	175	175	6,000	(5,825)	2.9%
Engineering/Consulting	228	442	2,200	(1,758)	20.1%
Legal	8,833	8,833	180,000	(171,167)	4.9%
Personnel Expenses	3,877	6,353	54,000	(47,647)	11.8%
Copier - Contract Expenses	-	409	1,200	(791)	34.1%
IT/Computer/Software	60	1,639	27,000	(25,361)	6.1%
Rent - Shared	4,561	9,115	49,900	(40,785)	18.3%
Telephone & Internet	979	2,149	15,000	(12,851)	14.3%
Utilities	303	303	3,600	(3,297)	8.4%
Repairs & Maint - Office	173	474	4,000	(3,526)	11.8%
Office Furniture	448	4,759	100,000	(95,241)	4.8%
Supplies	487	750	7,000	(6,250)	10.7%
Licenses,Certs & Memberships	-	100	4,100	(4,000)	2.4%
Insurance	650	1,300	7,800	(6,500)	16.7%
Bank Charges	-	-	250	(250)	-
Public Information	-	-	500	(500)	-
Meals & Entertainment	119	277	9,700	(9,423)	2.9%
Miscellaneous Expense	(21)	(21)	1,000	(1,021)	
2018 Subdistrict Expense - IGA	-	-	30,600	(30,600)	-
Vehicle, Equipment & Travel	210	1,079	7,400	(6,321)	14.6%
TABOR Emergency Reserve 3%	-	-	20,200	(20,200)	-
TOTAL EXPENSES	29,221	52,399	693,050	(640,651)	7.6%
EXCESS REVENUES OVER (UNDER) EXPENSES	(27,530)	(49,013)	(197,890)	148,877	
Other Financing Sources (Uses)					
Transfer from (to) Capital	-	100,000	100,000	-	100.0%
TOTAL Other Financing Sources (Uses)	-	100,000	100,000	-	
NET CHANGE IN FUND BALANCE	(\$27,530)	\$50,987	(\$97,890)	\$148,877	
BEGINNING FUND BALANCE**		160,583			
ENDING FUND BALANCE		\$211,570			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Parks and Grounds Fund
For the One Month and Two Months Ended February 28, 2025

	Month of Feb 2025	YTD Actual	Adopted 2025 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Parks & Grounds Fees	\$121,143	\$241,961	\$1,439,420	(\$1,197,459)	16.8%
Street Lighting Fees	23,218	46,374	279,562	(233,188)	16.6%
Billing Fees	1,391	2,987	24,088	(21,101)	12.4%
Grant Revenue	127	127	66,625	(66,498)	0.2%
Interest Income	1	164	-	164	-
TOTAL REVENUES	145,879	291,612	1,809,695	(1,518,083)	16.1%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	2,874	2,874	40,000	(37,126)	7.2%
Engineering/Consulting	1,043	3,877	7,500	(3,623)	51.7%
Legal	-	-	3,000	(3,000)	-
Personnel Expenses	34,805	62,453	451,000	(388,547)	13.8%
General Operations - Admin	809	3,484	20,500	(17,016)	17.0%
TOTAL General & Admin. Expense	39,531	72,688	523,000	(450,312)	13.9%
Operating Expense					
Landscape Repair & Maint.	16,664	29,537	811,000	(781,463)	3.6%
Hardscape Repair & Maint.	538	714	64,500	(63,786)	1.1%
Park Maint.	2,675	3,275	40,000	(36,725)	8.2%
Pond Maint.	-	-	15,000	(15,000)	-
Utilities	18,409	18,547	226,822	(208,275)	8.2%
Insurance	3,248	6,566	42,000	(35,434)	15.6%
Vandalism Cost of Repairs	-	-	2,000	(2,000)	-
Vehicle, Equipment & Travel	2,090	4,746	23,500	(18,754)	20.2%
TOTAL Operating Expense	43,625	63,386	1,224,822	(1,161,436)	5.2%
TOTAL EXPENSES	83,156	136,074	1,747,822	(1,611,748)	7.8%
EXCESS REVENUES OVER (UNDER) EXPENSES	62,723	155,539	61,873	93,666	
Other Financing Sources (Uses)					
Transfer from (to) Capital	-	-	(112,000)	112,000	-
Transfer from (to) Emer Reserve	(8,325)	(16,750)	(100,000)	83,250	16.8%
Txfr from (to) Risk Mng Res	(20,750)	(42,500)	(250,000)	207,500	17.0%
Transfer from (to) Rate Stabil	(2,500)	(5,000)	(30,000)	25,000	16.7%
EPC Condemnation Expenses	-	-	(78,730)	78,730	-
Emergency Reserve	8,325	16,750	100,000	(83,250)	16.8%
Risk Management Reserve	20,750	42,500	250,000	(207,500)	17.0%
Rate Stabilization Reserve	2,500	5,000	30,000	(25,000)	16.7%
TOTAL Other Financing Sources (Uses)	-	-	(190,730)	190,730	
NET CHANGE IN FUND BALANCE	\$62,723	\$155,539	(\$128,857)	\$284,396	
BEGINNING FUND BALANCE**		1,409,946			
ENDING FUND BALANCE		\$1,565,485			
Operating Fund Balance		1,186,231			
Emergency Reserve Fund Balance		271,754			
Risk Management Reserve		42,500			
Rate Stabilization Fund Balance		65,000			
Total Fund Balance		\$1,565,485			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Recreation Center Fund
For the One Month and Two Months Ended February 28, 2025

	Month of Feb 2025	YTD Actual	Adopted 2025 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Recreation Center Service Fees	\$231,584	\$462,538	\$2,808,424	(\$2,345,886)	16.5%
Fee Based Programming	12,589	42,791	215,500	(172,709)	19.9%
MRRC Concession Sales	-	-	2,000	(2,000)	-
Meridian Fireworks Display Rev	-	-	10,000	(10,000)	-
Billing Fees	1,391	2,987	20,500	(17,513)	14.6%
Grant Revenue	227	227	-	227	-
Advertising Fees	400	800	4,800	(4,000)	16.7%
Credit Card Processing Charges	124	504	6,000	(5,496)	8.4%
TOTAL REVENUES	246,314	509,847	3,067,224	(2,557,377)	16.6%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	4,696	4,696	61,100	(56,404)	7.7%
Engineering/Consulting	1,087	2,106	10,400	(8,294)	20.2%
Legal	-	-	1,000	(1,000)	-
Personnel Expenses	135,132	231,653	2,030,000	(1,798,347)	11.4%
General Operations - Admin	4,896	10,068	93,800	(83,732)	10.7%
TOTAL General & Admin. Expense	145,811	248,523	2,197,300	(1,948,777)	11.3%
Operating Expense					
Programming Supplies	4,749	11,800	182,360	(170,560)	6.5%
Building Maint.	2,822	7,379	124,000	(116,621)	6.0%
Grounds Maint.	994	994	3,000	(2,006)	33.1%
Pool Maint.	2,732	4,167	90,000	(85,833)	4.6%
MRRC Security	974	974	57,000	(56,026)	1.7%
Exercise Equip. & Furn.- R&M	3,325	3,661	274,950	(271,289)	1.3%
MR Community Events	-	-	18,000	(18,000)	-
Meridian Fireworks Display	-	-	28,000	(28,000)	-
Utilities	18,446	20,642	283,100	(262,458)	7.3%
Insurance	4,053	8,100	58,800	(50,700)	13.8%
Vandalism Cost of Repairs	-	-	5,000	(5,000)	-
Vehicle, Equipment & Travel	67	67	6,500	(6,433)	1.0%
TOTAL Operating Expense	38,161	57,784	1,130,710	(1,072,926)	5.1%
TOTAL EXPENSES	183,972	306,306	3,328,010	(3,021,704)	9.2%
EXCESS REVENUES OVER (UNDER) EXPENSES	62,342	203,541	(260,786)	464,327	
Other Financing Sources (Uses)					
Transfer from (to) Capital	-	198,190	198,190	-	100.0%
TOTAL Other Financing Sources (Uses)	-	198,190	198,190	-	
NET CHANGE IN FUND BALANCE	\$62,342	\$401,731	(\$62,596)	\$464,327	
BEGINNING FUND BALANCE**		1,061,361			
ENDING FUND BALANCE		\$1,463,092			
Operating Fund Balance		793,513			
Emergency Reserve Fund Balance		459,579			
Rate Stabilization Fund Balance		210,000			
Total Fund Balance		\$1,463,092			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Capital Fund
For the One Month and Two Months Ended February 28, 2025

			Variance Over		
	Month of Feb 2025	YTD Actual	Adopted 2025 Budget	(Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Clean Water Surcharge	\$52,090	\$104,067	\$626,652	(\$522,585)	16.6%
Interest Income	67,353	139,267	220,000	(80,733)	63.3%
Investment Gain (Loss)	0	0	-	0	-
TOTAL REVENUES	119,443	243,334	846,652	(603,318)	28.7%
EXPENSES					
Capital Expense - Other					
District Office Building	29,904	31,740	1,300,000	(1,268,260)	2.4%
Computers & Other Equipment	5,341	5,341	5,500	(159)	97.1%
Vehicle & Equipment - Fund 10	-	-	50,000	(50,000)	-
TOTAL Capital Expense - Other	35,244	37,080	1,355,500	(1,318,420)	2.7%
Capital Expense P&G Fund 15					
Maintenance Shop	357	357	100,000	(99,643)	0.4%
Vehicle & Equipment - Fund 15	-	-	112,000	(112,000)	-
TOTAL Capital Expense P&G Fund 15	357	357	212,000	(211,643)	0.2%
Capital Expense MRRC Fund 16					
Field House - Rainbow Bridge	876,086	1,482,235	12,682,570	(11,200,335)	11.7%
Pool Improvements 2022	37,375	37,375	36,000	1,375	103.8%
Furniture and Gym Equipment	-	-	58,120	(58,120)	-
Building Improvements	-	-	50,000	(50,000)	-
Basketball Court Improvements	-	-	17,000	(17,000)	-
TOTAL Capital Expense MRRC Fund 16	913,461	1,519,610	12,843,690	(11,324,080)	11.8%
Capital Expense Water Fund 40					
Expand Filter Plant & Bldg	5,800	5,800	-	5,800	-
Water Rights	1,069	2,925	150,000	(147,075)	1.9%
Well Site Upgrades	-	-	150,000	(150,000)	-
Well Site Upgrade - WHMD Shared	-	-	77,500	(77,500)	-
Water Equipment Capital Expense	268	442	25,000	(24,558)	1.8%
Water Tank Improvements	-	-	100,000	(100,000)	-
Wells Houses at Latigo #2 & #3	1,663	66,486	500,000	(433,514)	13.3%
Diversion Structure - SHARED	-	-	10,000	(10,000)	-
Water Meter Replacement	350	2,916	700,000	(697,084)	0.4%
Water Replacement Project	-	-	250,000	(250,000)	-
Underdrain Enhancements	-	-	10,000	(10,000)	-
Vehicle & Equipment - Fund 40	-	-	50,000	(50,000)	-
TOTAL Capital Expense Water Fund 40	9,150	78,568	2,022,500	(1,943,932)	3.9%
Capital Expense Sewer Fund 50					
Sewer Equipment Capital Expense	268	442	25,000	(24,558)	1.8%
Sewer Equipment SHARED	-	-	20,000	(20,000)	-
Vehicle & Equipment - Fund 50	-	-	50,000	(50,000)	-
TOTAL Capital Expense Sewer Fund 50	268	442	95,000	(94,558)	0.5%
Cherokee WRF Loan Expense	-	-	732,080	(732,080)	-
TOTAL EXPENSES	958,480	1,636,057	17,260,770	(15,624,713)	9.5%
EXCESS REVENUES OVER (UNDER) EXPENSES	(839,037)	(1,392,724)	(16,414,118)	15,021,394	8.5%
Other Financing Sources (Uses)					
Tap Fees Received	249,150	457,065	2,491,500	(2,034,435)	18.3%
IGA Revenue 2018 Subdistrict	696,630	696,630	12,175,000	(11,478,370)	5.7%
Transfer from (to) General Fund	(800,000)	(1,400,000)	200,000	(1,600,000)	-700.0%
Transfer from (to) P&G Fund	-	500,000	612,000	(112,000)	81.7%
Transfer from (to) Rec Fund	800,000	601,810	(998,190)	1,600,000	-60.3%
Transfer from (to) Water Fund	188,540	377,100	2,312,500	(1,935,400)	16.3%
Transfer from (to) Sewer Fund	3,750	7,500	95,000	(87,500)	7.9%
TOTAL Other Financing Sources (Uses)	1,138,070	1,240,105	16,887,810	(15,647,705)	
NET CHANGE IN FUND BALANCE	299,033	(152,618)	473,692	(626,310)	
BEGINNING FUND BALANCE**					
Principal Payments on Loan		9,401,652		(300,000)	
ENDING FUND BALANCE		8,949,034			
Capital Other - Fund 10	3,731,730		Capital Water Fund 40		3,154,996
Capital Parks & Ground Fund 15	538,520		Capital Sewer Fund 50		953,263
Capital Recreation Center Fund 16	(89,525)		Capital TDS - Clean Water		660,049

**Per Budget

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Water Fund
For the One Month and Two Months Ended February 28, 2025

			Variance Over		
	Month of Feb 2025	YTD Actual	Adopted 2025 Budget	(Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Water Service Fees - Res.	\$269,917	\$540,243	\$3,756,050	(\$3,215,807)	14.4%
Water Service Fees - Comm.	12,999	26,000	166,660	(140,660)	15.6%
Meter Set Fees	8,000	14,900	80,000	(65,100)	18.6%
Irrigation	10,211	20,422	347,532	(327,110)	5.9%
IGA Shared Water Cost Reimb.	-	980	16,150	(15,170)	6.1%
Billing Fees	1,391	2,987	24,600	(21,613)	12.1%
Interest Income	3,257	6,885	25,000	(18,115)	27.5%
TOTAL REVENUES	305,775	612,417	4,415,992	(3,803,575)	13.9%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	5,123	5,123	84,536	(79,413)	6.1%
Engineering/Consulting	2,723	5,143	50,000	(44,857)	10.3%
Legal	1,352	1,352	18,000	(16,648)	7.5%
Personnel Expenses	63,561	114,460	831,000	(716,540)	13.8%
General Operations - Admin	2,792	7,586	57,475	(49,889)	13.2%
TOTAL General & Admin. Expense	75,552	133,664	1,042,011	(908,347)	12.8%
Operating Expense					
Water Operations General	456	1,055	62,700	(61,645)	1.7%
Raw Water Operations	26,223	27,673	23,700	3,973	116.8%
Water Treatment Operations	3,743	7,940	129,400	(121,460)	6.1%
Water Distribution Operations	1,480	3,832	179,000	(175,168)	2.1%
Non-Potable Water Operations	-	-	31,000	(31,000)	-
Utilities	147,811	150,797	701,487	(550,690)	21.5%
Insurance	5,914	11,824	63,420	(51,596)	18.6%
Vehicle, Equipment & Travel	2,081	3,723	36,000	(32,277)	10.3%
TOTAL Operating Expense	187,708	206,845	1,226,707	(1,019,862)	16.9%
TOTAL EXPENSES	263,260	340,509	2,268,718	(1,928,209)	15.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	42,515	271,908	2,147,274	(1,875,366)	
Other Financing Sources (Uses)					
Transfer from (to) Capital	(188,540)	(377,100)	(2,312,500)	1,935,400	16.3%
Transfer from (to) Emer Reserve	(2,665)	(5,350)	(32,000)	26,650	16.7%
Txfr from (to) Water Loan Reser	(20,750)	(42,500)	(250,000)	207,500	17.0%
Transfer from (to) Rate Stabil	(8,325)	(16,750)	(100,000)	83,250	16.8%
Emergency Reserve	2,665	5,350	32,000	(26,650)	16.7%
Water Loan Reserve	20,750	42,500	250,000	(207,500)	17.0%
Rate Stabilization Reserve	8,325	16,750	100,000	(83,250)	16.8%
TOTAL Other Financing Sources (Uses)	(188,540)	(377,100)	(2,312,500)	1,935,400	
NET CHANGE IN FUND BALANCE	(\$146,025)	(\$105,192)	(\$165,226)	\$60,034	
BEGINNING FUND BALANCE**		3,669,133			
ENDING FUND BALANCE		\$3,563,941			
Operating Fund Balance		1,083,414			
Emergency Reserve Fund Balance		1,041,277			
Water Loan Reserve		1,092,500			
Rate Stabilization Fund Balance		346,750			
Total Fund Balance		\$3,563,941			

Meridian Service Metropolitan District
Statement of Revenues, Expenses and Change in Fund Balance - Unaudited
Budget vs. Actual - Modified Accrual Basis
Sewer Fund
For the One Month and Two Months Ended February 28, 2025

	Month of Feb 2025	YTD Actual	Adopted 2025 Budget	Variance Over (Under) Budget	% of Budget (16.7% YTD)
REVENUES					
Sewer Fees - Res.	\$220,805	\$441,009	\$2,659,025	(\$2,218,016)	16.6%
Sewer Fees - Comm.	4,270	8,210	57,844	(49,634)	14.2%
IGA Shared Sewer Cost Reimb.	7,957	7,957	96,550	(88,593)	8.2%
Billing Fees	1,391	2,987	24,088	(21,101)	12.4%
TOTAL REVENUES	234,422	460,163	2,837,507	(2,377,344)	16.2%
EXPENSES					
General & Admin. Expense					
Accounting	-	-	1,000	(1,000)	-
Customer Billing Services	3,727	3,727	51,535	(47,808)	7.2%
Engineering/Consulting	5,314	6,321	15,000	(8,679)	42.1%
Legal	-	-	12,000	(12,000)	-
Personnel Expenses	41,169	73,729	534,000	(460,271)	13.8%
General Operations - Admin	1,435	4,663	33,597	(28,934)	13.9%
TOTAL General & Admin. Expense	51,646	88,441	647,132	(558,691)	13.7%
Operating Expense					
Sewer Operations	142,890	382,548	2,850,920	(2,468,372)	13.4%
Lift Station Operations	7,798	38,486	137,100	(98,614)	28.1%
Lift Station Operations-Shared	8,440	9,278	193,100	(183,822)	4.8%
Utilities	60,542	61,689	26,093	35,596	236.4%
Insurance	2,123	4,240	26,808	(22,568)	15.8%
Vehicle, Equipment & Travel	1,185	1,989	32,500	(30,511)	6.1%
TOTAL Operating Expense	222,978	498,230	3,266,521	(2,768,291)	15.3%
TOTAL EXPENSES	274,624	586,671	3,913,653	(3,326,982)	15.0%
EXCESS REVENUES OVER (UNDER) EXPENSES	(40,201)	(126,507)	(1,076,146)	949,639	
Other Financing Sources (Uses)					
Transfer from (to) MRMD	500,000	500,000	1,000,000	(500,000)	50.0%
Transfer from (to) Capital	(3,750)	(7,500)	(95,000)	87,500	7.9%
Transfer from (to) Emer Reserve	(52,000)	(105,000)	(625,000)	520,000	16.8%
Transfer from (to) Rate Stabil	(26,250)	(52,500)	(315,000)	262,500	16.7%
Emergency Reserve	52,000	105,000	625,000	(520,000)	16.8%
Rate Stabilization Reserve	26,250	52,500	315,000	(262,500)	16.7%
TOTAL Other Financing Sources (Uses)	496,250	492,500	905,000	(412,500)	
NET CHANGE IN FUND BALANCE	\$456,049	\$365,993	(\$171,146)	\$537,139	
BEGINNING FUND BALANCE**		3,796,058			
ENDING FUND BALANCE		<u>\$4,162,051</u>			
Operating Fund Balance		3,483,725			
Emergency Reserve Fund Balance		625,826			
Rate Stabilization Fund Balance		52,500			
Total Fund Balance		<u>\$4,162,051</u>			