

MERIDIAN RANCH METROPOLITAN DISTRICT (MRMD)

MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

MERIDIAN RANCH METROPOLITAN DISTRICT 2018
SUBDISTRICT (MRMD 2018 Subdistrict)

January 5, 2022
Board Packet Supplement

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION SUMMARY
For the Period Ended November 30, 2021
Adjusted as of December 30, 2021**

| | CHECKING Wells Fargo |
|--|---------------------------------|
| Account Activity Item Description | |
| Cash balance at end of period | \$ 4,035,217 |
| December activity: | |
| Utility billing from residents | 369,138 |
| Recreation Center fees | 8,005 |
| Tap fees and meter fees (In) | 470,760 |
| Tap fees transferred to MRMD (Out) | (293,000) |
| Transfer from Meridian Ranch - CTF | 12,861 |
| AT&T, Falcon Freedom Days and reimbursements | 108,879 |
| Payroll | (187,576) |
| Reimb Emerg Reserves with Bank of San Juan Loan Proceeds | 1,877,536 |
| Reserve Transfers | (3,468,788) |
| December checks and payments | |
| Operations incl. interim checks | (1,037,562) |
| Interest, fees and returned checks | (428) |
| Sub-total | 1,895,043 |
| January 5th payment Estimate | (230,000) |
| Adjusted balance | \$ 1,665,043 |
| Less restricted funds as of November 30, 2021: | |
| Conservation Trust Funds | - |
| 5% Reserve Fund | - |
| Sewer Reserve Fund | (18,514) |
| Capital Project Funds | (379,974) |
| Rate Stabilization Fund | 16,250 |
| Adjusted Unrestricted Balance | \$ 1,282,805 |

**MERIDIAN SERVICE METROPOLITAN DISTRICT
CASH POSITION RECONCILED TO GENERAL LEDGER
CASH POSITION SUMMARY
For the Period Ended November 30, 2021
Adjusted as of December 30, 2021**

| Account Activity Item Description | Checking Wells Fargo | Petty Cash | INVESTMENTS ColoTrust Plus | | | | | TOTAL ALL ACCOUNTS |
|--|-------------------------|-------------|-------------------------------|------------------|------------------------|--------------------------|--------------------------------|-----------------------|
| | | | Conservation Trust Funds | 5% Reserve | Sewer Reserve (\$2) | Capital Project Funds | Rate Stabilization Funds | |
| Cash balance at end of period | 4,035,217 | 384 | 38,198 | 446,898 | 18,281 | 4,223,768 | 651,449 | 9,414,196 |
| December activity: | | | | | | | | |
| Utility billing from residents | 369,138 | - | - | - | - | - | - | 369,138 |
| Recreation Center fees | 8,005 | - | - | - | - | - | - | 8,005 |
| Tap fees and meter fees (In) | 470,760 | - | - | - | - | - | - | 470,760 |
| Tap fees transferred to MRMD (Out) | (293,000) | - | - | - | - | - | - | (293,000) |
| Transfer from Meridian Ranch - CTF | 12,861 | - | - | - | - | - | - | 12,861 |
| AT&T, Falcon Freedom Days and reimbursements | 108,879 | - | - | - | - | - | - | 108,879 |
| Payroll | (187,576) | - | - | - | - | - | - | (187,576) |
| Reimb Emerg Reserves with Bank of San Juan Loan Proceeds | 1,877,536 | - | - | - | - | - | - | 1,877,536 |
| Reserve Transfers | (3,468,788) | - | - | 1,650,873 | 367,915 | 1,450,000 | - | (0) |
| December checks and payments | | | | | | | | |
| Operations incl. interim checks | (1,037,562) | - | - | - | - | - | - | (1,037,562) |
| Interest, fees and returned checks | (428) | - | 0 | 18 | 3 | 94 | 15 | (297) |
| Sub-total | 1,895,043 | 384 | 38,198 | 2,097,790 | 386,199 | 5,673,862 | 651,464 | 10,742,940 |
| January 5th payment Estimate | (230,000) | - | - | - | - | - | - | (230,000) |
| Adjusted balance | 1,665,043 | 384 | 38,198 | 2,097,790 | 386,199 | 5,673,862 | 651,464 | 10,512,940 |
| Less restricted funds as of November 30, 2021: | | | | | | | | |
| Petty Cash | - | (384) | - | - | - | - | - | (384) |
| Conservation Trust Funds | - | - | (38,198) | - | - | - | - | (38,198) |
| 5% Reserve Fund | - | - | - | (2,097,790) | - | - | - | (2,097,790) |
| Sewer Reserve Fund | (18,514) | - | - | - | (386,199) | - | - | (404,713) |
| Capital Project Funds | (379,974) | - | - | - | - | (5,673,862) | - | (6,053,836) |
| Rate Stabilization Fund | 16,250 | - | - | - | - | - | (651,464) | (635,214) |
| Unrestricted cash balance | \$ 1,282,805 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,282,805 |

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 Eleven Months Ended November 30, 2021

| | | | Variance | | |
|--|----------------------|---------------------|------------------------|------------------------|----------------------------|
| | Month of Nov 2021 | YTD Actual | Adopted 2021 Budget | Over (Under) Budget | % of Budget (91.7% YTD) |
| REVENUES | | | | | |
| General Revenue - Fund 10 | \$1,553 | \$283,446 | \$284,997 | (\$1,551) | 99.5% |
| Parks/Grounds Revenue - Fund 15 | 93,863 | 1,010,909 | 1,107,175 | (96,266) | 91.3% |
| Rec Center Revenue - Fund 16 | 160,761 | 1,775,970 | 1,925,700 | (149,730) | 92.2% |
| Water Revenue - Fund 40 | 229,256 | 2,902,277 | 3,011,134 | (108,857) | 96.4% |
| Sewer Revenue - Fund 50 | 169,993 | 3,133,182 | 3,384,990 | (251,808) | 92.6% |
| Billing Fees | 3,970 | 61,230 | 64,350 | (3,120) | 95.2% |
| Grant Revenue | 1,987 | 40,415 | 60,272 | (19,857) | 67.1% |
| Development Inspection Fees | - | 69,625 | 69,626 | (1) | 100.0% |
| Interest Income | 519 | 59,703 | 59,435 | 268 | 100.5% |
| Miscellaneous Income | 900 | 14,743 | 11,895 | 2,848 | 123.9% |
| TOTAL REVENUES | 662,802 | 9,351,499 | 9,979,574 | (628,075) | 93.7% |
| EXPENSES | | | | | |
| Capital Expenses | | | | | |
| Capital Expense - Other | - | 116,292 | 116,301 | (9) | 100.0% |
| Capital Expense P&G Fund 15 | - | 300,000 | 300,000 | - | 100.0% |
| Capital Expense MRRC Fund 16 | - | 11,647 | 13,000 | (1,353) | 89.6% |
| Capital Expense Water Fund 40 | 62,150 | 3,533,553 | 3,963,115 | (429,562) | 89.2% |
| Capital Expense Sewer Fund 50 | 5,540 | 511,379 | 816,000 | (304,621) | 62.7% |
| Capital Outlay - Vehicle | - | 109,422 | 146,500 | (37,078) | 74.7% |
| TOTAL Capital Expenses | 67,690 | 4,582,293 | 5,354,916 | (772,623) | 85.6% |
| Total Fund & General Expenses | | | | | |
| General & Admin. Expense | 55,866 | 1,095,059 | 1,163,877 | (68,818) | 94.1% |
| Personnel Expenses | 150,183 | 1,724,505 | 2,181,241 | (456,736) | 79.1% |
| Tracking should net \$0 | - | 0 | - | 0 | - |
| Parks/Grounds Expense - Fund 15 | 16,379 | 349,694 | 427,500 | (77,806) | 81.8% |
| MRRC Expense - Fund 16 | 17,761 | 243,062 | 358,050 | (114,988) | 67.9% |
| Water Expense - Fund 40 | 5,136 | 313,241 | 355,100 | (41,859) | 88.2% |
| Sewer Expense - Fund 50 | 43,939 | 599,257 | 771,000 | (171,743) | 77.7% |
| General Operating Expenses | 77,475 | 964,387 | 1,014,706 | (50,319) | 95.0% |
| TABOR Emergency Reserve 3% | - | - | 8,560 | (8,560) | - |
| TOTAL Fund & General Expenses | 366,739 | 5,289,205 | 6,280,034 | (990,829) | 84.2% |
| TOTAL EXPENSES | 434,429 | 9,871,497 | 11,634,950 | (1,763,453) | 84.8% |
| EXCESS REVENUES OVER (UNDER) EXPENSES | 228,373 | (519,999) | (1,655,376) | 1,135,377 | |
| Other Financing Sources (Uses) | | | | | |
| Tap Fees Received | 403,000 | 4,017,500 | 4,334,500 | (317,000) | 92.7% |
| Tap Fees Transferred to MRMD | (592,500) | (3,344,500) | (3,785,000) | 440,500 | 88.4% |
| Contributions to Other Gov'ts | - | (73,492) | (73,492) | (0) | 100.0% |
| Transfer from (to) Other Funds | (47,841) | 1,352,845 | (572,048) | 1,924,893 | -236.5% |
| Emergency Reserve (5%) | 47,085 | (991,702) | 565,000 | (1,556,702) | -175.5% |
| Emergency Reserve (\$2) - Sewer | 6,172 | (301,559) | 72,048 | (373,607) | -418.6% |
| Rate Stabilization Reserve | (5,417) | (59,583) | (65,000) | 5,417 | 91.7% |
| TOTAL Other Financing Sources (Uses) | (189,500) | 599,508 | 476,008 | 123,500 | 125.9% |
| NET CHANGE IN FUND BALANCE | \$38,873 | \$79,509 | (\$1,179,368) | \$1,258,877 | |
| BEGINNING FUND BALANCE** | | 10,022,479 | | | |
| ENDING FUND BALANCE | | <u>\$10,101,988</u> | | | |
| Operating Capital Fund Balance | | 8,890,635 | | | |
| Emergency Reserve Fund Balance 5% | | 540,437 | | | |
| Sewer Reserve Fund Balance \$2 | | 30,499 | | | |
| Rate Stabilization Fund Balance | | 640,417 | | | |
| Total Fund Balance | | <u>\$10,101,988</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 Eleven Months Ended November 30, 2021

| | Month of Nov 2021 | YTD Actual | Adopted 2021 Budget | Variance Over (Under) Budget | % of Budget (91.7% YTD) |
|-----------------------------------|----------------------|-------------------------|------------------------|------------------------------------|----------------------------|
| REVENUES | | | | | |
| IGA - Meridian Ranch | - | \$260,000 | \$260,000 | - | 100.0% |
| AT&T Lease | 1,553 | 16,564 | 18,117 | (1,553) | 91.4% |
| MSMD Office Sub-Lease | - | 6,882 | 6,880 | 2 | 100.0% |
| Grant Revenue | 1,987 | 2,227 | 240 | 1,987 | 927.9% |
| Interest Income | 43 | 628 | 860 | (232) | 73.1% |
| Miscellaneous Income | 900 | 1,063 | 165 | 898 | 644.5% |
| TOTAL REVENUES | 4,483 | 287,365 | 286,262 | 1,103 | 100.4% |
| EXPENSES | | | | | |
| Accounting | - | 41 | 100 | (59) | 40.8% |
| Audit | - | 18,342 | 20,000 | (1,658) | 91.7% |
| Payroll & HR Services | 4,031 | 45,187 | 49,000 | (3,813) | 92.2% |
| Engineering/Consulting | 150 | 1,668 | 1,700 | (32) | 98.1% |
| Legal | 5,485 | 80,671 | 95,000 | (14,329) | 84.9% |
| Personnel Expenses | 1,808 | 21,658 | 27,350 | (5,692) | 79.2% |
| Copier - Contract Expenses | - | 1,082 | 2,500 | (1,418) | 43.3% |
| IT/Computer/Software | 11 | 2,070 | 3,500 | (1,430) | 59.1% |
| Rent - Shared | 3,663 | 39,706 | 44,000 | (4,294) | 90.2% |
| Telephone & Internet | 758 | 9,515 | 10,550 | (1,035) | 90.2% |
| Utilities | 529 | 6,049 | 6,800 | (751) | 89.0% |
| Supplies | 386 | 3,517 | 4,500 | (983) | 78.2% |
| Licenses,Certs & Memberships | - | 849 | 1,000 | (151) | 84.9% |
| Subscriptions | - | 64 | 250 | (186) | 25.8% |
| Bank Charges | - | 138 | 140 | (2) | 98.6% |
| Public Information | 32 | 332 | 500 | (168) | 66.4% |
| Meals & Entertainment | 322 | 1,563 | 5,700 | (4,137) | 27.4% |
| Miscellaneous Expense | - | 482 | 1,000 | (518) | 48.2% |
| COVID Expense | - | 240 | 240 | - | 100.0% |
| Customer Refunds Tracking | (171) | - | - | - | - |
| Insurance | 345 | 3,998 | 4,415 | (417) | 90.6% |
| Vehicle, Equipment & Travel | 351 | 3,669 | 4,550 | (881) | 80.6% |
| TABOR Emergency Reserve 3% | - | - | 8,560 | (8,560) | - |
| TOTAL EXPENSES | 17,701 | 240,842 | 291,355 | (50,513) | 82.7% |
| NET CHANGE IN FUND BALANCE | (\$13,218) | \$46,523 | (\$5,093) | \$51,616 | |
| BEGINNING FUND BALANCE** | | 67,344 | | | |
| ENDING FUND BALANCE | | <u><u>\$113,867</u></u> | | | |

Management Purposes Only

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 Eleven Months Ended November 30, 2021

| | Month of Nov 2021 | YTD Actual | Adopted 2021 Budget | Variance Over (Under) Budget | % of Budget (91.7% YTD) |
|--|----------------------|------------------|------------------------|---------------------------------------|----------------------------|
| REVENUES | | | | | |
| Parks & Grounds Fees | \$78,606 | \$846,734 | \$927,150 | (\$80,416) | 91.3% |
| Street Lighting Fees | 15,257 | 164,174 | 180,025 | (15,851) | 91.2% |
| Billing Fees | 993 | 15,307 | 17,850 | (2,543) | 85.8% |
| Grant Revenue | - | 38,156 | 35,000 | 3,156 | 109.0% |
| Interest Income | 4 | 69 | - | 69 | - |
| Miscellaneous Income | - | 1,817 | - | 1,817 | - |
| TOTAL REVENUES | 94,859 | 1,066,258 | 1,160,025 | (93,767) | 91.9% |
| EXPENSES | | | | | |
| General & Admin. Expense | | | | | |
| Accounting | - | 154 | 4,550 | (4,396) | 3.4% |
| Customer Billing Services | 2,115 | 20,677 | 11,040 | 9,637 | 187.3% |
| Engineering/Consulting | 569 | 6,321 | 3,500 | 2,821 | 180.6% |
| Legal | - | 117 | 2,500 | (2,383) | 4.7% |
| Personnel Expenses | 12,455 | 143,942 | 246,875 | (102,933) | 58.3% |
| General Operations - Admin | 52 | 9,545 | 9,900 | (355) | 96.4% |
| TOTAL General & Admin. Expense | 15,191 | 180,756 | 278,365 | (97,609) | 64.9% |
| Operating Expense | | | | | |
| Landscape Repair & Maint. | 15,987 | 339,550 | 364,500 | (24,950) | 93.2% |
| Hardscape Repair & Maint. | - | 35 | 21,000 | (20,965) | 0.2% |
| Park Maint. | 392 | 9,458 | 27,000 | (17,542) | 35.0% |
| Pond Maint. | - | 651 | 15,000 | (14,349) | 4.3% |
| Utilities | 14,925 | 165,575 | 171,350 | (5,775) | 96.6% |
| Insurance | 1,308 | 15,429 | 12,360 | 3,069 | 124.8% |
| Vehicle, Equipment & Travel | 2,725 | 10,048 | 15,000 | (4,952) | 67.0% |
| TOTAL Operating Expense | 35,337 | 540,746 | 626,210 | (85,464) | 86.4% |
| Capital Outlay - Vehicle | - | 48,329 | 58,900 | (10,571) | 82.1% |
| TOTAL EXPENSES | 50,529 | 769,831 | 963,475 | (193,644) | 79.9% |
| EXCESS REVENUES OVER (UNDER) EXPENSES | 44,330 | 296,427 | 196,550 | 99,877 | |
| Other Financing Sources (Uses) | | | | | |
| Transfer from (to) Other Funds | | | | | |
| Transfer from (to) Capital | (25,000) | (275,000) | (300,000) | 25,000 | 91.7% |
| TOTAL Transfer from (to) Other Funds | (25,000) | (275,000) | (300,000) | 25,000 | 91.7% |
| TOTAL Other Financing Sources (Uses) | (25,000) | (275,000) | (300,000) | 25,000 | 91.7% |
| NET CHANGE IN FUND BALANCE | \$19,330 | \$21,427 | (\$103,450) | \$124,877 | |
| BEGINNING FUND BALANCE** | | 438,423 | | | |
| ENDING FUND BALANCE | | \$459,850 | | | |
| Operating Capital Fund Balance | | 304,846 | | | |
| Emergency Reserve Fund Balance 5% | | 145,004 | | | |
| Rate Stabilization Fund Balance | | 10,000 | | | |
| Total Fund Balance | | \$459,850 | | | |

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 Eleven Months Ended November 30, 2021

| | Month of Nov 2021 | YTD Actual | Adopted 2021 Budget | Variance Over (Under) Budget | % of Budget (91.7% YTD) |
|--|----------------------|-------------------------|------------------------|------------------------------------|----------------------------|
| REVENUES | | | | | |
| Recreation Center Service Fees | \$153,046 | \$1,645,009 | \$1,804,450 | (\$159,441) | 91.2% |
| Fee Based Programming | 7,405 | 115,427 | 110,000 | 5,427 | 104.9% |
| MRRC Concession Sales | - | 1,954 | 2,000 | (46) | 97.7% |
| Falcon Freedom Days Revenue | - | 8,750 | 8,750 | - | 100.0% |
| Billing Fees | 993 | 15,307 | 15,500 | (193) | 98.8% |
| Advertising Fees | 310 | 4,830 | 500 | 4,330 | 966.0% |
| Grant Revenue | - | 32 | 32 | (0) | 99.9% |
| Interest Income | - | 47 | 25 | 22 | 186.5% |
| Miscellaneous Income | - | 3,406 | 3,405 | 1 | 100.0% |
| TOTAL REVENUES | 161,754 | 1,794,762 | 1,944,662 | (149,900) | 92.3% |
| EXPENSES | | | | | |
| General & Admin. Expense | | | | | |
| Accounting | - | 263 | 1,000 | (737) | 26.3% |
| Customer Billing Services | 3,596 | 35,151 | 38,500 | (3,349) | 91.3% |
| Engineering/Consulting | 1,066 | 12,193 | 14,000 | (1,807) | 87.1% |
| Legal | - | - | 5,000 | (5,000) | - |
| Personnel Expenses | 77,172 | 876,869 | 1,012,300 | (135,431) | 86.6% |
| General Operations - Admin | 2,398 | 54,429 | 59,832 | (5,403) | 91.0% |
| TOTAL General & Admin. Expense | 84,233 | 978,905 | 1,130,632 | (151,727) | 86.6% |
| Operating Expense | | | | | |
| Programming Supplies | 5,441 | 53,701 | 59,000 | (5,299) | 91.0% |
| Building Maint. | 4,079 | 81,726 | 161,450 | (79,724) | 50.6% |
| Grounds Maint. | - | 2,096 | 2,000 | 96 | 104.8% |
| Pool Maint. | 1,773 | 26,462 | 54,050 | (27,588) | 49.0% |
| MRRC Security | - | 3,031 | 4,000 | (969) | 75.8% |
| Exercise Equip. & Furn.-Replace | 4,355 | 36,549 | 40,000 | (3,451) | 91.4% |
| MR Community Events | 2,112 | 11,950 | 10,000 | 1,950 | 119.5% |
| Falcon Freedom Days Expenses | - | 27,547 | 27,550 | (3) | 100.0% |
| Utilities | 14,606 | 167,073 | 177,500 | (10,427) | 94.1% |
| Insurance | 2,226 | 25,776 | 28,100 | (2,324) | 91.7% |
| Vehicle, Equipment & Travel | - | 1,048 | 2,500 | (1,452) | 41.9% |
| TOTAL Operating Expense | 34,593 | 436,960 | 566,150 | (129,190) | 77.2% |
| Capital Outlay - Vehicle | - | 10,076 | 10,100 | (24) | 99.8% |
| TOTAL EXPENSES | 118,825 | 1,425,940 | 1,706,882 | (280,942) | 83.5% |
| EXCESS REVENUES OVER (UNDER) EXPENSES | 42,929 | 368,822 | 237,780 | 131,042 | |
| Other Financing Sources (Uses) | | | | | |
| Transfer from (to) Other Funds | | | | | |
| Transfer from (to) Capital | (16,667) | (183,333) | (200,000) | 16,667 | 91.7% |
| Transfer from (to) Emer Reserve | (4,168) | (45,834) | (50,000) | 4,166 | 91.7% |
| TOTAL Transfer from (to) Other Funds | (20,834) | (229,168) | (250,000) | 20,832 | 91.7% |
| Emergency Reserves | | | | | |
| Emergency Reserve (5%) | 4,168 | 45,834 | 50,000 | (4,166) | 91.7% |
| TOTAL Emergency Reserves | 4,168 | 45,834 | 50,000 | (4,166) | 91.7% |
| TOTAL Other Financing Sources (Uses) | (16,667) | (183,333) | (200,000) | 16,667 | 91.7% |
| NET CHANGE IN FUND BALANCE | \$26,262 | \$185,488 | \$37,780 | \$147,708 | |
| BEGINNING FUND BALANCE** | | 389,567 | | | |
| ENDING FUND BALANCE | | <u><u>\$575,055</u></u> | | | |
| Operating Capital Fund Balance | | 409,643 | | | |
| Emergency Reserve Fund Balance 5% | | 155,412 | | | |
| Rate Stabilization Fund Balance | | 10,000 | | | |
| Total Fund Balance | | <u><u>\$575,055</u></u> | | | |

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 Eleven Months Ended November 30, 2021

| | Month of Nov 2021 | YTD Actual | Adopted 2021 Budget | Variance Over (Under) Budget | % of Budget (91.7% YTD) |
|--|----------------------|---------------------------|------------------------|------------------------------------|----------------------------|
| REVENUES | | | | | |
| IGA Shared Water Cost Reimb. | \$3,250 | \$4,923 | \$284 | \$4,639 | 1,733.5% |
| IGA Shared Sewer Cost Reimb. | - | 72,000 | 144,000 | (72,000) | 50.0% |
| Grant Revenue | - | - | 25,000 | (25,000) | - |
| Interest Income | 470 | 2,374 | 2,050 | 324 | 115.8% |
| TOTAL REVENUES | 3,720 | 79,297 | 171,334 | (92,037) | 46.3% |
| EXPENSES | | | | | |
| Capital Expense - Other | | | | | |
| Build-Out CIP & Funding Plan | - | 116,292 | 116,300 | (8) | 100.0% |
| TOTAL Capital Expense - Other | - | 116,292 | 116,300 | (8) | 100.0% |
| Capital Expense P&G Fund 15 | | | | | |
| 3rd Const & Acq-Winding Walk | - | 300,000 | 300,000 | - | 100.0% |
| TOTAL Capital Expense P&G Fund 15 | - | 300,000 | 300,000 | - | 100.0% |
| Capital Expense MRRC Fund 16 | | | | | |
| Lobby Remodel | - | 11,647 | 13,000 | (1,353) | 89.6% |
| TOTAL Capital Expense MRRC Fund 16 | - | 11,647 | 13,000 | (1,353) | 89.6% |
| Capital Expense Water Fund 40 | | | | | |
| Guthrie Well Area B & Line Exp | - | 113 | 115 | (3) | 97.8% |
| Expand Filter Plant & Bldg | 3,169 | 18,955 | 19,000 | (45) | 99.8% |
| Well Site No. 5 ,7 & 8 | 525 | 3,022,769 | 3,500,000 | (477,231) | 86.4% |
| Eastonville Raw Water Pipeline | 269 | 404,165 | 404,000 | 165 | 100.0% |
| Water Rights | 58,187 | 87,550 | 40,000 | 47,550 | 218.9% |
| TOTAL Capital Expense Water Fund 40 | 62,150 | 3,533,553 | 3,963,115 | (429,562) | 89.2% |
| Capital Expense Sewer Fund 50 | | | | | |
| Woodmen Hills Sewer Bypass | 300 | 506,139 | 810,000 | (303,861) | 62.5% |
| 2021 Lift Station Improvements | 5,240 | 5,240 | 6,000 | (760) | 87.3% |
| TOTAL Capital Expense Sewer Fund 50 | 5,540 | 511,379 | 816,000 | (304,621) | 62.7% |
| TOTAL EXPENSES | 67,690 | 4,472,871 | 5,208,415 | (735,544) | 85.9% |
| EXCESS REVENUES OVER (UNDER) EXPENSES | (63,969) | (4,393,573) | (5,037,081) | 643,508 | |
| Other Financing Sources (Uses) | | | | | |
| Transfer from (to) Other Funds | | | | | |
| Contributions to Other Gov'ts | - | (73,492) | (73,492) | - | 100% |
| Transfer from (to) P&G Fund | 25,000 | 275,000 | 300,000 | (25,000) | 91.7% |
| Transfer from (to) Rec Fund | 16,667 | 183,333 | 200,000 | (16,667) | 91.7% |
| Transfer from (to) Capital | - | 1,877,536 | - | 1,877,536 | - |
| Transfer from (to) Water Fund | 166,667 | 1,833,333 | 2,000,000 | (166,667) | 91.7% |
| Transfer from (to) Sewer Fund | 65,417 | 719,583 | 785,000 | (65,417) | 91.7% |
| TOTAL Transfer from (to) Other Funds | 273,750 | 4,815,294 | 3,211,508 | 710,754 | 117.3% |
| TOTAL Other Financing Sources (Uses) | 273,750 | 4,815,294 | 3,211,508 | 710,754 | 117.3% |
| NET CHANGE IN FUND BALANCE | \$209,781 | \$421,720 | (\$1,825,573) | \$1,354,262 | |
| BEGINNING FUND BALANCE** | | 4,384,359 | | | |
| ENDING FUND BALANCE | | <u><u>\$4,806,079</u></u> | | | |

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 Eleven Months Ended November 30, 2021

| | Month of Nov 2021 | YTD Actual | Adopted 2021 Budget | Variance Over (Under) Budget | % of Budget (91.7% YTD) |
|--|----------------------|--------------------|------------------------|---------------------------------------|----------------------------|
| REVENUES | | | | | |
| Water Service Fees - Res. | \$182,884 | \$2,393,354 | \$2,517,000 | (\$123,646) | 95.1% |
| Water Service Fees - Comm. | 9,835 | 123,634 | 138,300 | (14,666) | 89.4% |
| Meter Set Fees | 13,935 | 141,790 | 100,000 | 41,790 | 141.8% |
| Irrigation | 12,802 | 232,817 | 242,550 | (9,733) | 96.0% |
| UB - Water Adjustments | - | (1,917) | (2,000) | 83 | 95.8% |
| IGA Shared Water Cost Reimb. | 6,550 | 7,676 | 15,000 | (7,324) | 51.2% |
| Billing Fees | 993 | 15,307 | 15,500 | (193) | 98.8% |
| Development Inspection Fees | - | 34,813 | 34,813 | (1) | 100.0% |
| Interest Income | - | 63 | - | 63 | - |
| Miscellaneous Income | - | 4,122 | 3,990 | 132 | 103.3% |
| TOTAL REVENUES | 226,999 | 2,951,659 | 3,065,153 | (113,494) | 96.3% |
| EXPENSES | | | | | |
| General & Admin. Expense | | | | | |
| Accounting | - | 359 | 1,000 | (641) | 35.9% |
| Customer Billing Services | 4,865 | 47,558 | 50,000 | (2,442) | 95.1% |
| Engineering/Consulting | 7,121 | 105,342 | 118,000 | (12,658) | 89.3% |
| Legal | 5,335 | 25,553 | 22,000 | 3,553 | 116.2% |
| Tracking should net \$0 | - | 0 | - | 0 | - |
| Personnel Expenses | 27,436 | 324,020 | 410,541 | (86,521) | 78.9% |
| General Operations - Admin | 440 | 25,827 | 38,750 | (12,923) | 66.7% |
| TOTAL General & Admin. Expense | 45,197 | 528,659 | 640,291 | (111,632) | 82.6% |
| Operating Expense | | | | | |
| Water Operations General | 3,945 | 47,785 | 51,000 | (3,215) | 93.7% |
| Raw Water Operations | - | 121,820 | 134,000 | (12,180) | 90.9% |
| Water Treatment Operations | 1,029 | 59,767 | 67,000 | (7,233) | 89.2% |
| Water Distribution Operations | 162 | 69,738 | 79,100 | (9,362) | 88.2% |
| Non-Potable Water Operations | - | 14,132 | 24,000 | (9,868) | 58.9% |
| Utilities | 31,617 | 483,110 | 499,700 | (16,590) | 96.7% |
| Insurance | 3,044 | 35,585 | 38,650 | (3,065) | 92.1% |
| Vehicle, Equipment & Travel | 591 | 8,014 | 12,005 | (3,991) | 66.8% |
| TOTAL Operating Expense | 40,389 | 839,951 | 905,455 | (65,504) | 92.8% |
| Capital Outlay - Vehicle | - | 40,942 | 41,000 | (58) | 99.9% |
| TOTAL EXPENSES | 85,586 | 1,409,552 | 1,586,746 | (177,194) | 88.8% |
| EXCESS REVENUES OVER (UNDER) EXPENSES | 141,413 | 1,542,107 | 1,478,407 | 63,700 | |
| Other Financing Sources (Uses) | | | | | |
| Tap & Transfers from (to) Other Funds | | | | | |
| Tap Fees Received | 201,500 | 2,008,750 | 2,167,250 | (158,500) | 92.7% |
| Tap Fees Transferred to MRMD | (296,250) | (1,672,250) | (1,892,500) | 220,250 | 88.4% |
| Transfer from (to) Capital | (166,667) | (1,833,333) | (2,000,000) | 166,667 | 91.7% |
| Transfer from (to) Emer Reserve | (24,168) | (265,834) | (290,000) | 24,166 | 91.7% |
| Transfer from (to) Rate Stabil | 3,333 | 36,667 | 40,000 | (3,333) | 91.7% |
| TOTAL Tap & Transfers from (to) Other Funds | (282,251) | (1,726,001) | (1,975,250) | 249,249 | 87.4% |
| Emergency Reserves | | | | | |
| Emergency Reserve (5%) | 24,168 | (569,483) | 290,000 | (859,483) | -196.4% |
| Rate Stabilization Reserve | (3,333) | (36,667) | (40,000) | 3,333 | 91.7% |
| TOTAL Emergency Reserves | 20,834 | (606,149) | 250,000 | (856,149) | |
| TOTAL Other Financing Sources (Uses) | (261,417) | (2,332,150) | (1,725,250) | (606,900) | 135.2% |
| NET CHANGE IN FUND BALANCE | (\$120,004) | (\$790,043) | (\$246,843) | (\$543,200) | |
| BEGINNING FUND BALANCE** | | 2,413,336 | | | |
| ENDING FUND BALANCE | | <u>\$1,623,293</u> | | | |
| Operating Capital Fund Balance | | 1,173,689 | | | |
| Emergency Reserve Fund Balance 5% | | 146,270 | | | |
| Rate Stabilization Fund Balance | | 303,333 | | | |
| Total Fund Balance | | <u>\$1,623,293</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 Eleven Months Ended November 30, 2021

| | Month of Nov 2021 | YTD Actual | Adopted 2021 Budget | Variance Over (Under) Budget | % of Budget (91.7% YTD) |
|--|----------------------|--------------------|------------------------|------------------------------------|----------------------------|
| REVENUES | | | | | |
| Sewer Fees - Res. | \$145,429 | \$1,564,002 | \$1,718,350 | (\$154,348) | 91.0% |
| Sewer Fees - Comm. | 2,305 | 25,724 | 35,000 | (9,276) | 73.5% |
| Sterling Ranch Revenue | - | 1,402,640 | 1,402,640 | - | 100.0% |
| IGA Shared Sewer Cost Reimb. | 22,259 | 68,815 | 85,000 | (16,185) | 81.0% |
| Billing Fees | 993 | 15,307 | 15,500 | (193) | 98.8% |
| Development Inspection Fees | - | 34,813 | 34,813 | (1) | 100.0% |
| Interest Income | 2 | 56,521 | 56,500 | 21 | 100.0% |
| Miscellaneous Income | - | 4,334 | 4,335 | (1) | 100.0% |
| TOTAL REVENUES | 170,987 | 3,172,157 | 3,352,138 | (179,981) | 94.6% |
| EXPENSES | | | | | |
| General & Admin. Expense | | | | | |
| Accounting | - | 255 | 1,000 | (745) | 25.5% |
| Customer Billing Services | 3,525 | 34,462 | 37,000 | (2,538) | 93.1% |
| Engineering/Consulting | 6,281 | 86,541 | 74,250 | 12,291 | 116.6% |
| Legal | 3,220 | 392,121 | 382,250 | 9,871 | 102.6% |
| Personnel Expenses | 31,311 | 358,016 | 484,175 | (126,160) | 73.9% |
| General Operations - Admin | 86 | 26,675 | 43,325 | (16,650) | 61.6% |
| TOTAL General & Admin. Expense | 44,424 | 898,069 | 1,022,000 | (123,931) | 87.9% |
| Operating Expense | | | | | |
| Sewer Operations | 25,944 | 374,008 | 464,900 | (90,892) | 80.4% |
| Lift Station Operations | 12,414 | 105,844 | 175,000 | (69,156) | 60.5% |
| Lift Station Operations-Shared | 5,580 | 119,405 | 131,100 | (11,695) | 91.1% |
| Utilities | 313 | 3,778 | 4,300 | (522) | 87.9% |
| Insurance | 2,163 | 25,039 | 27,276 | (2,237) | 91.8% |
| Vehicle, Equipment & Travel | 3,260 | 16,243 | 17,000 | (757) | 95.5% |
| TOTAL Operating Expense | 49,675 | 644,317 | 819,576 | (175,259) | 78.6% |
| Capital Outlay - Vehicle | - | 10,076 | 36,500 | (26,424) | 27.6% |
| TOTAL EXPENSES | 94,098 | 1,552,462 | 1,878,076 | (325,614) | 82.7% |
| EXCESS REVENUES OVER (UNDER) EXPENSES | 76,889 | 1,619,695 | 1,474,062 | 145,633 | |
| Other Financing Sources (Uses) | | | | | |
| Tap & Transfers from (to) Other Funds | | | | | |
| Tap Fees Received | 201,500 | 2,008,750 | 2,167,250 | (158,500) | 92.7% |
| Tap Fees Transferred to MRMD | (296,250) | (1,672,250) | (1,892,500) | 220,250 | 88.4% |
| Transfer from (to) Capital | (65,417) | (719,583) | (785,000) | 65,417 | 91.7% |
| Transfer from (to) Emer Reserve | (18,750) | (206,250) | (225,000) | 18,750 | 91.7% |
| Transfer from (to) Emer. (\$2) | (6,172) | (66,356) | (72,048) | 5,692 | 92.1% |
| Transfer from (to) Rate Stabil | 2,083 | 22,917 | 25,000 | (2,083) | 91.7% |
| TOTAL Tap & Transfers from (to) Other Fun | (183,005) | (632,773) | (782,298) | 149,525 | 80.9% |
| Emergency Reserves | | | | | |
| Emergency Reserve (5%) | 18,750 | (468,054) | 225,000 | (693,054) | -208.0% |
| Emergency Reserve (\$2) - Sewer | 6,172 | (301,559) | 72,048 | (373,607) | -418.6% |
| Rate Stabilization Reserve | (2,083) | (22,917) | (25,000) | 2,083 | 91.7% |
| TOTAL Emergency Reserves | 22,839 | (792,530) | 272,048 | (1,064,578) | |
| TOTAL Other Financing Sources (Uses) | (160,167) | (1,425,302) | (510,250) | (915,052) | 279.3% |
| NET CHANGE IN FUND BALANCE | (\$83,278) | \$194,393 | \$963,812 | (\$769,419) | |
| BEGINNING FUND BALANCE** | | 2,329,450 | | | |
| ENDING FUND BALANCE | | <u>\$2,523,843</u> | | | |
| Operating Capital Fund Balance | | 2,082,510 | | | |
| Emergency Reserve Fund Balance 5% | | 93,750 | | | |
| Sewer Reserve Fund Balance \$2 | | 30,499 | | | |
| Rate Stabilization Fund Balance | | 317,083 | | | |
| Total Fund Balance | | <u>\$2,523,843</u> | | | |

**Meridian Service Metropolitan District
Vendor Payment Register Report - Summary
Board Meeting - Payments to Approve
January 5, 2022**

| Date | Payment Type | Vendor | Amount |
|-----------------------|---------------------|--|----------------------|
| 01/05/22 | ePayment | All Rental Center Inc | \$ 2,000.20 |
| 01/05/22 | Check | Amazon Capital Services | \$ 945.82 |
| 01/05/22 | ePayment | American Portable Services Inc. | \$ 294.00 |
| 01/05/22 | Check | Aqueous Solution Inc. | \$ 1,875.72 |
| 01/05/22 | ePayment | Axis Business Technologies | \$ 342.74 |
| 01/05/22 | Check | Black Hills Energy | \$ 5,195.11 |
| 01/05/22 | Vendor Direct | BrightView Landscape Services Inc. | \$ 8,352.00 |
| 01/05/22 | ePayment | Browns Hill Engineering & Controls, LLC | \$ 1,965.00 |
| 01/05/22 | ePayment | Carlson, Hammond & Paddock, LLC | \$ 5,118.25 |
| 01/05/22 | Check | CEBT Payments | \$ 14,718.98 |
| 01/05/22 | Check | CenturyLink - FP & LS | \$ 451.81 |
| 01/05/22 | Check | Chase Cardmember Services | \$ 4,939.28 |
| 01/05/22 | ePayment | Cherokee MD | \$ 86,065.59 |
| 01/05/22 | Check | Colorado Analytical Lab | \$ 1,230.00 |
| 01/05/22 | Check | CRS Community Resource Services | \$ 14,100.63 |
| 01/05/22 | Check | CSU Colorado Springs Utilities | \$ 2,507.44 |
| 01/05/22 | Vendor Direct | Cummins Sales and Service | \$ 751.10 |
| 01/05/22 | Vendor Direct | El Paso County Public Health | \$ 369.50 |
| 01/05/22 | ePayment | Front Range Lock & Key Service | \$ 106.00 |
| 01/05/22 | ePayment | Global Underground Corp | \$ 9,943.14 |
| 01/05/22 | Check | Grainger | \$ 3,546.97 |
| 01/05/22 | Check | HydroApps LLC | \$ 1,445.40 |
| 01/05/22 | ePayment | Jan-Pro of Southern Colorado | \$ 2,663.00 |
| 01/05/22 | ePayment | JDS-Hydro Consultants, Inc. | \$ 9,409.50 |
| 01/05/22 | ePayment | LONG Building Technologies | \$ 3,249.00 |
| 01/05/22 | Check | Lytte Water Solutions, LLC | \$ 14,497.50 |
| 01/05/22 | Check | Meineke | \$ 54.20 |
| 01/05/22 | Vendor Direct | Safeway | \$ 2,213.97 |
| 01/05/22 | Check | Shops at Meridian Ranch, LLC | \$ 79.10 |
| 01/05/22 | Check | Special District Association of Colorado | \$ 1,237.50 |
| 01/05/22 | Vendor Direct | Spencer Fane LLP | \$ 8,922.18 |
| 01/05/22 | ePayment | Starfish Aquatics Institute | \$ 129.00 |
| 01/05/22 | Check | Thatcher Company, Inc | \$ 10,641.03 |
| 01/05/22 | Check | WHMD Woodmen Hills Metropolitan District | \$ 8,879.31 |
| Total Invoices | 34 | Total Payments | \$ 228,239.97 |

| | | |
|------------------------|----------------------|-------------------------|
| Payroll Transactions | 12/1-12/31/2021 | |
| BOD Payroll: | \$ 1,184.15 | |
| Bi-weekly Payroll: | \$ 254,668.10 | 3 Payrolls plus Bonuses |
| Payroll & HR Services: | \$ 416.67 | |
| Total: | \$ 256,268.92 | |

Meridian Ranch Metropolitan Di
 VENDOR CHECK REGISTER REPORT
 Payables Management

| | | | | |
|--------------|-------|-------|--------------|-------|
| Ranges: | From: | To: | From: | To: |
| Check Number | 02318 | 02323 | Check Date | First |
| Vendor ID | First | Last | Checkbook ID | First |
| Vendor Name | First | Last | | Last |

Sorted By: Check Number

* Voided Checks

| Check Number | Vendor ID | Vendor Check Name | Check Date | Checkbook ID | Audit Trail Code | Amount |
|-----------------|------------|----------------------|------------|--------------|------------------|------------------------------------|
| 02318 | FENTON | Michael J Fenton | 1/5/2022 | WF CHECKING | PMCHK00000266 | \$92.35 |
| 02319 | GABRIELSKI | MILTON B. GABRIELSKI | 1/5/2022 | WF CHECKING | PMCHK00000266 | \$92.35 |
| 02320 | SAUER | Thomas G. Sauer | 1/5/2022 | WF CHECKING | PMCHK00000266 | \$92.35 |
| 02321 | REORDA | Wayne Reorda | 1/5/2022 | WF CHECKING | PMCHK00000266 | \$92.35 |
| 02322 | GESSNER | William Gessner | 1/5/2022 | WF CHECKING | PMCHK00000266 | \$92.35 |
| 02323 | CRS | CRS of Colorado | 1/5/2022 | WF CHECKING | PMCHK00000267 | \$2,135.50 |
| Total Checks: 6 | | | | | | Total Amount of Checks: \$2,597.25 |



MERIDIAN SERVICE METROPOLITAN DISTRICT

Water, Wastewater, Parks and Recreation

11886 Stapleton Dr, Falcon, CO 80831

719-495-6567, Fax 719-495-3349

DATE: December 22, 2021
TO: MSMD Board of Directors
RE: Finance Committee Report

On December 22, 2021 the Board's Finance Committee (Directors Gabrielski and Sauer) met with Jim Nikkel, General Manager and Carrie Billingsly, Supervising Accounting Technician. The following is a summary of the meeting:

- The Finance Committee approved interim MSMD payments in the amount of \$589,052.29 and directed staff to put these on the Board's January 2022 agenda for ratification.

Submitted by:

A handwritten signature in blue ink, which appears to read "Milton B. Gabrielski".

Milton B. Gabrielski, Finance Committee Chair