

MERIDIAN SERVICE METROPOLITAN DISTRICT

13-MONTH FINANCIAL STATEMENTS

GENERAL FUND - CASH BASIS

	March 2018	February 2018	January 2018	December 2017	November 2017	October 2017	September 2017	August 2017	July 2017	June 2017	May 2017	April 2017	March 2017
REVENUES													
Falcon Freedom Days	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300	\$ 13,600	\$ 12,700	\$ 900	\$ -
Intergovernmental revenue - Meridian Ranch	-	-	-	140,000	-	125,000	-	-	-	-	-	-	-
Investment income	-	-	-	340	306	310	294	295	282	258	254	320	229
Lease income - AT&T	1,445	1,444	1,445	1,444	-	2,889	-	2,889	1,445	1,445	1,445	1,444	-
Reimbursed expenditures	400	400	800	-	800	-	800	-	400	400	400	400	400
The Shops reimbursement	878	878	878	3,642	2,250	751	748	748	748	748	748	748	757
Other income	-	2,800	1,012	2,565	-	-	1,053	155	178	350	-	-	-
Total revenues	2,723	5,522	4,135	147,991	3,356	128,950	2,895	4,087	8,353	16,801	15,547	3,812	1,386
EXPENDITURES													
General and administration													
Audit	-	-	-	-	1,081	12,847	25	-	29	143	77	34	993
Director fees/payroll taxes	462	462	462	369	369	661	462	277	646	369	369	583	462
Employee salary & benefits	16,439	17,870	7,819	4,235	-	-	-	-	-	-	-	-	-
District Events	593	1,917	2,292	987	499	1,338	700	329	3,619	2,126	2,693	900	234
Dues and membership	-	1,958	465	22,314	-	-	-	-	-	-	-	-	400
Election	659	-	10	-	-	-	-	-	-	-	-	-	-
Falcon Freedom Days	6,367	-	-	-	658	309	1,536	19,624	4,168	23,269	2,294	1,814	7,293
Falcon Freedom Days - petty cash	-	-	-	-	-	-	-	-	(1,000)	1,000	-	-	-
Insurance	-	21	-	-	-	-	-	200	-	-	-	-	-
Legal	4,958	3,640	1,200	1,136	398	-	-	-	-	-	-	-	-
Marketing	2,600	2,132	2,119	2,181	2,032	2,005	2,472	2,003	2,000	1,987	2,354	2,406	3,800
Payroll & HR services	1,629	815	1,369	661	-	-	-	-	-	-	-	-	-
Miscellaneous	5,066	18,500	11,432	-	15,218	3,202	6,040	569	4,619	3,051	3,133	5,504	67
Operations and maintenance													
Office rental and utilities	6,446	4,041	4,237	4,839	4,834	4,374	4,057	4,193	4,053	4,108	4,121	4,947	4,272
Repairs and maintenance	230	172	-	-	-	-	-	-	-	-	-	-	-
Vehicle purchase	-	-	-	-	-	-	-	-	11,250	-	4,300	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	10,500
Sub-Total expenditures	45,449	51,528	31,405	36,722	25,089	24,736	15,292	27,195	29,384	36,053	19,341	16,188	28,021
EXCESS REVENUE OVER (UNDER)													
EXPEDITURES	\$ (42,726)	\$ (46,006)	\$ (27,270)	\$ 111,269	\$ (21,733)	\$ 104,214	\$ (12,397)	\$ (23,108)	\$ (21,031)	\$ (19,252)	\$ (3,794)	\$ (12,376)	\$ (26,635)
Notes:													
May '17 - 2007 Ford \$2,000, 2005 Ford \$1,800, 2001 Ford \$500 = \$4,300 vehicle purchase													
Mar '17 - Capital outlay: \$10,500 trailer purchase													

PARKS AND RECREATION FUND - CASH BASIS

	March 2018	February 2018	January 2018	December 2017	November 2017	October 2017	September 2017	August 2017	July 2017	June 2017	May 2017	April 2017	March 2017
REVENUES													
Interest income	\$ 138	\$ 112	\$ 116	\$ 103	\$ 88	\$ 89	\$ 79	\$ 78	\$ 72	\$ 62	\$ 61	\$ 57	\$ 53
Intergovernmental revenue - Meridian Ranch	6,236	-	-	7,546	-	-	6,551	-	6,513	-	-	-	6,256
Parks and recreation open space fees	140,767	131,127	135,942	113,414	129,961	154,329	127,154	151,525	147,980	117,428	122,965	107,383	118,799
Street lighting fees	9,492	8,841	9,166	7,502	8,596	10,208	8,410	10,022	9,788	7,767	8,133	7,103	7,857
YMCA - Rec Center Profit Sharing	-	-	-	-	-	-	-	-	-	-	-	1,411	19,076
Other income	-	243	130	-	99	-	70	7,307	921	-	-	-	-
Total revenues	156,633	140,323	145,354	128,565	138,744	164,626	142,264	168,932	165,274	125,257	131,159	115,954	152,041
EXPENDITURES													
General and administration													
Employee salary & benefits	7,933	5,967	2,717	1,845	-	-	-	-	-	-	-	-	-
Accounting and management	3,704	4,202	4,211	4,084	3,501	3,711	4,114	3,714	3,757	2,925	4,388	3,292	4,030
Insurance	-	-	61	27,442	64	-	-	64	-	208	63	-	12
Legal	570	1,533	8,562	8,665	6,618	4,041	7,156	9,883	6,438	8,484	8,653	6,010	5,938
Office expense	721	4	178	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	70	-	-	-	-	-
Operations and maintenance													
Landscape replacement	-	-	-	-	-	-	-	7,342	-	59,724	-	-	-
Landscaping/maintenance	33,151	25,283	16,667	16,504	33,936	73,036	46,800	33,243	49,744	24,731	25,880	14,651	29,748
Recreation center operations/maintenance	54,008	57,102	41,999	54,490	81,031	83,680	73,173	84,445	73,755	88,199	53,034	49,356	76,724
Repairs and maintenance	305	5,932	-	8,058	10,507	3,079	3,434	7,071	4,308	2,225	3,935	6,062	4,773
Utilities - Recreation center	15,230	13,758	12,116	11,537	10,970	12,691	14,153	8,500	16,048	11,496	11,811	7,000	13,345
Utilities - Street lights	10,000	9,500	9,500	9,500	10,000	9,000	9,400	9,300	9,500	8,700	8,500	8,200	8,500
Capital Outlay	53,302	350,793	3,400	9,600	252,585	-	-	952	-	-	-	-	-
Sub-Total expenditures	178,924	474,074	99,411	151,725	409,212	189,238	158,230	164,584	163,550	206,692	116,264	94,571	143,070
EXCESS REVENUE OVER (UNDER)													
EXPENDITURES - (Net Operations)	(22,291)	(333,751)	45,943	(23,160)	(270,468)	(24,612)	(15,966)	4,348	1,724	(81,435)	14,895	21,383	8,971
OTHER FINANCING SOURCES (USES)													
Transfer from (to) Reserve (5%)	-	-	-	(5,671)	(6,498)	(7,716)	(6,358)	(7,576)	(7,399)	(6,148)	(6,148)	(5,369)	(5,916)
Total Other Financing Sources	-	-	-	(5,671)	(6,498)	(7,716)	(6,358)	(7,576)	(7,399)	(6,148)	(6,148)	(5,369)	(5,916)
EXCESS REVENUE OVER (UNDER)													
EXPENDITURES	\$ (22,291)	\$ (333,751)	\$ 45,943	\$ (28,831)	\$ (276,966)	\$ (32,328)	\$ (22,324)	\$ (3,228)	\$ (5,675)	\$ (87,583)	\$ 8,747	\$ 16,014	\$ 3,055
Notes:													
Mar '17 - Landscaping: \$12,514 repairs													
Mar '17 - Rec Center: \$66,250 2 month of YMCA fees													

CAPITAL PROJECTS FUND - CASH BASIS

	March 2018	February 2018	January 2018	December 2017	November 2017	Ocober 2017	September 2017	August 2017	July 2017	June 2017	May 2017	April 2017	March 2017
REVENUES													
IGA revenue from MRMD		1,510,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	439	360	372	-	-	-	-	-	-	-	-	-	-
Total revenues	439	1,510,823	372	-	-	-	-	2,100,000	-	-	-	-	-
EXPENDITURES													
Developer reimbursements		1,510,463	-	-	-	-	-	2,100,000	-	-	-	-	-
Total expenditures	-	1,510,463	-	-	-	-	-	2,100,000	-	-	-	-	-
EXCESS REVENUE OVER (UNDER)													
EXPENDITURES	\$ 439	\$ 360	\$ 372	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes													

MERIDIAN SERVICE METROPOLITAN DISTRICT													
WATER FUND - CASH BASIS													
	March 2018	February 2018	January 2018	December 2017	November 2017	October 2017	September 2017	August 2017	July 2017	June 2017	May 2017	April 2017	March 2017
REVENUES													
Interest income - Latigo agreement	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 5,112	\$ -	\$ -	\$ -	\$ -	\$ -
Meter service	23,220	7,830	24,030	17,000	9,000	8,250	13,000	12,000	8,000	7,500	14,000	16,500	10,500
Meter deposits	1,000	-	1,000	-	1,000	-	-	-	-	-	(1,000)	-	1,000
Miscellaneous income	-	-	-	937	-	-	-	-	-	-	-	-	-
Reimbursed expenditures	588	-	40,077	-	-	-	-	-	-	9,306	-	736	-
Tap Fees - Latigo Trail	-	-	-	395,460	-	-	-	-	-	-	-	-	-
Water fees	130,974	122,005	126,485	125,932	144,305	171,364	141,189	168,249	164,314	130,389	136,537	119,236	131,912
Total revenues	155,782	129,835	191,592	554,329	154,305	179,614	154,189	185,361	172,314	147,195	149,537	136,472	143,412
EXPENDITURES													
General and administration													
Employee salary & benefits	19,056	13,279	6,048	3,513	-	-	-	-	-	-	-	-	-
Accounting, billing service, management	13,889	15,759	16,624	16,120	13,821	14,648	16,240	14,660	14,829	11,546	17,323	12,995	15,907
Dues & subscriptions	-	196	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	133	59,656	138	-	-	139	-	455	138	-	-
Legal	2,634	3,840	9,243	2,075	58	4,827	7,497	5,351	8,882	5,558	11,902	44,852	38,619
Meter deposit refunded	-	1,000	-	1,000	-	-	1,000	-	-	-	-	-	-
Miscellaneous	611	338	432	1,238	368	376	238	339	323	642	302	518	450
Office expense	1,549	66	226	144	114	1,007	79	7	132	960	131	177	456
Operations and maintenance													
Engineering	1,362	6,830	1,308	3,040	3,308	1,765	4,229	763	8,433	4,949	11,698	21,447	6,320
Permits & fees	-	-	-	-	-	-	-	-	-	-	-	-	625
Repairs and maintenance	2,905	923	-	270	6,338	730	6,641	4,839	11,806	126	3,140	44,685	-
Tank cleaning and maintenance	-	-	-	-	-	100,646	-	-	-	1,745	-	1,350	-
Water operations	30,462	35,107	23,029	69,344	66,577	100,730	78,953	53,149	64,926	50,583	70,363	76,069	56,726
Water well Guthrie	-	-	1,074	-	-	-	-	-	-	-	-	-	-
WHMD Water treatment & supply	-	-	273,904	-	-	-	-	-	-	-	-	-	-
Capital projects													
Capital outlay	2,119	-	750	-	4,236	44,391	455,273	1,726	2,108	-	-	-	-
Sub-total expenditures	74,587	77,338	332,771	156,400	94,958	269,120	570,150	80,973	111,439	76,564	114,997	202,093	119,103
Other													
Facilities fees	322,500	97,500	322,500	246,500	130,500	108,750	188,500	174,000	116,000	108,750	203,000	239,250	152,250
Facilities fees - IGA with MRMD	(420,000)	-	(322,500)	(246,500)	(130,500)	(108,750)	(188,500)	(174,000)	(116,000)	(108,750)	(290,000)	(152,250)	(195,750)
Latigo reimbursement	-	-	(75,000)	-	-	-	-	-	-	-	-	-	-
Transfer (to) Replacement Reserve (5%)	(6,549)	(6,100)	(6,324)	(6,297)	(7,215)	(8,568)	(7,059)	(8,412)	(8,216)	(6,519)	(6,827)	(5,962)	(6,569)
Total other expenditures	(104,049)	91,400	(81,324)	(6,297)	(7,215)	(8,568)	(7,059)	(8,412)	(8,216)	(6,519)	(93,827)	81,038	(50,069)
EXCESS REVENUE OVER (UNDER)	\$ (22,854)	\$ 143,897	\$ (222,503)	\$ 391,632	\$ 52,132	\$ (98,074)	\$ (423,020)	\$ 95,976	\$ 52,659	\$ 64,112	\$ (59,287)	\$ 15,417	\$ (25,760)
EXPENDITURES													
NOTES:													
Sept '17 - Capital outlay: \$455,273 water line extension													
Apr '17 - Repairs and maintenance: \$44,685 well repair													

**MERIDIAN SERVICE METROPOLITAN DISTRICT
SEWER FUND - CASH BASIS**

	March 2018	February 2018	January 2018	December 2017	November 2017	October 2017	September 2017	August 2017	July 2017	June 2017	May 2017	April 2017	March 2017
REVENUES													
Lift station fees from Woodmen Hills	21,162	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,542	\$ -
Sewer fees	99,620	89,734	93,030	81,831	93,770	111,353	91,745	109,329	106,772	84,727	88,722	77,480	85,717
Sterling Ranch	-	-	-	-	-	-	-	-	1,019,700	-	-	-	-
Interest income	-	-	-	-	-	-	-	-	30,300	-	-	-	-
Miscellaneous income	-	-	-	25,000	-	-	-	-	-	-	-	-	-
Total revenues	120,782	89,734	93,030	106,831	93,770	111,353	91,745	109,329	1,156,772	84,727	88,722	149,022	85,717
EXPENDITURES													
General and administration													
Employee salary & benefits	13,743	10,302	4,621	1,796	-	-	-	-	-	-	-	-	-
Accounting, billing service, management	2,315	2,626	3,325	3,224	2,764	2,930	3,248	2,932	2,966	2,309	3,465	2,599	3,181
Insurance	-	-	40	17,897	41	-	-	42	-	136	41	-	-
Legal	114	802	1,238	-	-	87	731	2,654	2,138	2,325	563	2,085	2,672
Office	865	58	-	144	114	1,007	79	7	132	960	131	177	456
Miscellaneous	54	200	65	-	-	-	116	12	26	12	-	-	-
Operations and maintenance													
Engineering	1,501	3,164	254	705	2,219	1,468	9,170	2,558	1,027	556	1,140	3,465	1,569
Lift Station - MSMD	185	3,694	284	1,823	12,857	13,478	251	136	12,474	1,919	12,901	1,242	-
Lift Station - Shared	12,662	9,481	9,060	9,620	10,503	7,535	8,526	5,545	7,142	10,040	8,211	8,566	11,402
Repairs and maintenance	720	8,413	5,951	10,153	16,383	14,272	19,608	5,028	8,041	14,654	9,875	19,689	11,580
Sewer operations	30,367	29,611	16,800	19,460	47,678	3,713	28,699	44,905	5,420	53,503	11,987	15,459	36,080
Lift Station operations	800	-	348	-	-	-	-	-	-	-	-	-	-
Sub-total expenditures	63,326	68,351	41,986	64,822	92,559	44,490	70,428	63,819	39,366	86,414	48,314	53,282	66,940
EXCESS REVENUE OVER (UNDER)													
EXPENDITURES - (Net Operations)	57,456	21,383	51,044	42,009	1,211	66,863	21,317	45,510	1,117,406	(1,687)	40,408	95,740	18,777
OTHER FINANCING SOURCES (USES)													
Developer reimbursement	-	-	-	-	-	-	-	(800,000)	-	-	-	-	-
Facilities fees	322,500	97,500	322,500	246,500	130,500	108,750	188,500	174,000	116,000	108,750	203,000	239,250	152,250
Facilities fees - IGA with MRMD	(420,000)	-	(322,500)	(246,500)	(130,500)	(108,750)	(188,500)	(174,000)	(116,000)	(108,750)	(290,000)	(152,250)	(195,750)
Transfer (To) Replacement Reserve (5%)	(4,710)	(4,388)	(4,549)	(4,092)	(4,689)	(5,568)	(4,587)	(5,466)	(5,339)	(4,236)	(4,436)	(3,874)	(4,269)
Transfer (To) Special Sewer Reserve Fund	(4,208)	(4,180)	(4,138)	(4,088)	(4,058)	(4,010)	(3,958)	(3,918)	(3,870)	(3,834)	(3,812)	(3,746)	(3,706)
Total expenditures	(106,418)	88,932	(8,687)	(8,180)	(8,747)	(9,578)	(8,545)	(809,384)	(9,209)	(8,070)	(95,248)	79,380	(51,475)
EXCESS REVENUE OVER (UNDER)													
EXPENDITURES	\$ (48,962)	\$ 110,315	\$ 42,357	\$ 33,829	\$ (7,536)	\$ 57,285	\$ 12,772	\$ (763,874)	\$ 1,108,197	\$ (9,757)	\$ (54,840)	\$ 175,120	\$ (32,698)
Notes:													
Oct '17 - Lift Station -MSMD: \$12,183 for chemicals													
Aug '17 - Sewer operations: \$35,648 paid to Cherokee Metro District													

**MERIDIAN SERVICE METROPOLITAN DISTRICT
5% RESERVE FUND - CASH BASIS**

	March 2018	February 2018	January 2018	December 2017	November 2017	October 2017	September 2017	August 2017	July 2017	June 2017	May 2017	April 2017	March 2017
REVENUES													
Transfer from Parks and Rec Fund	\$ -	\$ -	\$ -	\$ 5,671	\$ 6,498	\$ 7,716	\$ 6,358	\$ 7,576	\$ 7,399	\$ 5,871	\$ 6,148	\$ 5,369	\$ 5,916
Transfer from Water Fund	6,549	6,100	6,324	6,297	7,215	8,568	7,059	8,412	8,216	6,519	6,827	5,962	6,569
Transfer from Sewer Fund	4,710	4,388	4,549	4,092	4,689	5,568	4,587	5,466	5,339	4,236	4,436	3,874	4,269
Transfer from Sewer Fund - \$2	4,208	4,180	4,138	4,088	4,058	4,010	3,958	3,918	3,870	3,834	3,812	3,746	3,706
Interest Income	1,174	898	927	765	689	699	610	590	463	421	415	307	373
Total revenues	16,641	15,566	15,938	20,913	23,149	26,561	22,572	25,962	25,287	20,881	21,638	19,258	20,833
EXPENDITURES													
Reserve		-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
EXCESS REVENUE OVER (UNDER)													
EXPENDITURES	\$ 16,641	\$ 15,566	\$ 15,938	\$ 20,913	\$ 23,149	\$ 26,561	\$ 22,572	\$ 25,962	\$ 25,287	\$ 20,881	\$ 21,638	\$ 19,258	\$ 20,833