

RESOLUTION TO AMEND 2023 BUDGET
SPRING VALLEY METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the Spring Valley Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2023 as follows:

General Fund:	\$	230,250
Road Maintenance Fund	\$	105,000
Enterprise Fund	\$	1,741,041
Capital Projects Fund	\$	9,560,995

WHEREAS, the necessity has arisen for additional expenditures in the Enterprise Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Enterprise Fund from water and sewer service charges, penalty, meter and inspection fees, interest income, reimbursements and other income/insurance proceeds.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Spring Valley Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2023 and adopts a supplemental budget and appropriation for the Enterprise Fund for the fiscal year 2023, as follows:

Enterprise Fund	\$	2,141,041
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 16th day of November, 2023.

SPRING VALLEY METROPOLITAN DISTRICT
NO. 1

By: _____
DocuSigned by:
AJ Beckman
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Secretary

Spring Valley Metropolitan District No. 1
Statement of Net Position
September 30, 2023

	General Fund	Capital Fund	Enterprise Fund	Road Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS						
CASH						
First Bank Checking			81,508			81,508
ColoTrust			1,849,466			1,849,466
Inter-Fund Balances	264,249	(923,909)	430,361	229,300		(0)
TOTAL CASH	264,249	(923,909)	2,361,335	229,300	-	1,930,974
OTHER CURRENT ASSETS						
Prepaid Expenses	450		-			450
Accounts Receivable			81,794			81,794
Due From District #2	49,260	-				49,260
Due From District #3	-	-	-			-
Due From District #4	-	-		-		-
Due From District #5	-					-
Due From District #6	-					-
TOTAL OTHER CURRENT ASSETS	49,710	-	81,794	-	-	131,504
FIXED ASSETS						
Fixed Assets			14,119,797		18,779,988	32,899,785
Accumulated Depreciation			(3,215,921)		(1,454,292)	(4,670,213)
TOTAL FIXED ASSETS	-	-	10,903,876	-	17,325,696	28,229,572
TOTAL ASSETS	313,959	(923,909)	13,347,005	229,300	17,325,696	30,292,050
LIABILITIES & DEFERED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable			1,045,835			1,045,835
Due To District #2				-		-
Hydrant Deposits			3,500			3,500
Condemnation Deposit			-			-
Retainage Payable		159,391				159,391
TOTAL CURRENT LIABILITIES	-	159,391	1,049,335	-	-	1,208,726
DEFERRED INFLOWS						
Deferred Revenues						-
TOTAL DEFERRED INFLOWS	-	-	-	-	-	-
LONG-TERM LIABILITIES						
Developer Payable- Cap					877,525	877,525
Accrued Int- Dev Pay- Cap					1,526,812	1,526,812
TOTAL LONG-TERM LIABILITIES	-	-	-	-	2,404,337	2,404,337
TOTAL LIAB & DEF INFLOWS	-	159,391	1,049,335	-	2,404,337	3,613,064
NET POSITION						
Net Investment in Capital Assets			10,903,876		17,325,696	28,229,572
Amount to be Provided for Debt					(2,404,337)	(2,404,337)
Fund Balance- Nonspendable	-					-
Fund Balance- Restricted	5,235	(1,083,300)	1,393,793	229,300		545,028
Fund Balance-Assigned						-
Fund Balance- Unassigned	308,724					308,724
TOTAL NET POSITION	313,959	(1,083,300)	12,297,669	229,300	14,921,358	26,678,986
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Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/01/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Water & Sewer Service Charges	1,460,276	985,000	985,000	895,001	693,283	605,480	87,803	983,200	See Enterprise Fund
Tap, System Dev, & Plant Inv Fees	-	-	-	97,860	97,860	-	97,860	-	
Operations Transfers SVMD 2-6	142,050	151,673	151,673	151,674	151,674	151,673	0	229,436	See General Fund Detail
Capital Transfers SVMD 2-6	6,191,671	7,834,036	7,834,036	4,718,622	237,579	7,834,036	(7,596,457)	4,750,683	See Capital Fund
Interest	46,776	30,000	30,000	155,000	115,903	22,500	93,403	142,500	Based on 5% Interest Rate
Road, Water, & Sewer Reserve Fees	-	402,500	402,500	324,500	281,000	402,500	(121,500)	906,060	\$2,500 Road & \$1,500 Water/Sewer Per Lot
Other Revenues	71,203	73,000	323,000	293,000	285,544	40,750	244,794	44,000	2023 Included Insurance Proceeds
TOTAL REVENUE	7,911,977	9,476,210	9,726,210	6,635,656	1,862,843	9,056,940	(7,194,097)	7,055,879	
EXPENDITURES									
Administration	160,779	197,750	197,750	174,500	111,458	150,563	39,104	191,870	See General Fund Detail
Water & Sewer Operations	867,826	1,641,041	2,041,041	1,656,869	1,225,489	1,222,905	(2,584)	1,852,940	See Enterprise Fund
Road Maintenance & Repair	4,824	105,000	105,000	10,000	6,700	78,500	71,800	120,000	See Road Maintenance Fund
Capital Outlay	1,726,148	9,560,995	9,560,995	5,048,762	4,142,770	8,981,679	4,838,909	8,111,305	See Capital Fund
Developer Repayment	6,017,433	-	-	500,000	500,000	-	(500,000)	-	See Capital Fund
Replacement Reserves	-	-	-	-	-	-	-	-	
Contingency/ Emergencies	-	132,500	132,500	100,000	-	5,625	5,625	132,500	Unforeseen Needs
TOTAL EXPENDITURES	8,777,011	11,637,286	12,037,286	7,490,132	5,986,418	10,439,272	4,452,854	10,408,614	
REVENUE OVER / (UNDER) EXP	(865,034)	(2,161,076)	(2,311,076)	(854,475)	(4,123,575)	(1,382,332)	(2,741,243)	(3,352,735)	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	861,773	861,773	-	861,773	799,824	To Cover Shortfalls
TOTAL OTHER SOURCES / (USES)	-	-	-	861,773	861,773	-	861,773	799,824	
CHANGE IN FUND BALANCE	(865,034)	(2,161,076)	(2,311,076)	7,298	(3,261,802)	(1,382,332)	(1,879,471)	(2,552,911)	
BEGINNING FUND BALANCE	4,980,588	3,229,675	3,384,844	4,115,554	4,115,554	3,229,675	885,879	4,122,852	
ENDING FUND BALANCE	4,115,554	1,068,599	1,073,768	4,122,852	853,752	1,847,343	(993,592)	1,569,941	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	-	-	-	-	-	-	-	-	
TABOR Emergency Reserve	4,823	-	-	5,235	5,235	-	-	-	Budgeted as an Expenditure
Assigned- Capital Projects	2,436,665	(0)	(0)	2,498,298	(1,083,300)	-	-	-	See Capital Fund
Assigned- Road Repairs	-	177,500	177,500	226,000	229,300	-	-	613,060	See Road Fund
Assigned- Water & Sewer	1,408,308	720,098	725,267	1,145,799	1,393,793	-	-	686,060	See Water/Sewer Fund
Unassigned/ Other	265,758	171,001	171,001	247,520	308,724	-	-	270,821	Remaining Balances
TOTAL ENDING FUND BALANCE	4,115,554	1,068,599	1,073,768	4,122,852	853,752	1,847,343	(993,592)	1,569,941	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/01/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
GENERAL FUND									
REVENUE									
Transfer From SVMD #2	121,896	122,790	122,790	122,790	122,790	122,790	(0)	166,872	Per #2 Budget
Transfer From SVMD #3	20,069	28,571	28,571	28,571	28,571	28,571	0	55,467	Per #3 Budget
Transfer From SVMD #4	76	54	54	54	54	54	0	5,157	Per #4 Budget
Transfer From SVMD #5	-	-	-	-	-	-	-	-	#5 Inactive- No Levy
Transfer From SVMD #6	9	259	259	259	259	259	0	1,940	Per #6 Budget
Tap Fees (\$7,000 Each)	-	-	-	-	-	-	-	-	
Interest Income	3,957	-	-	5,000	3,162	-	3,162	13,000	Based on 5% Interest Rate
TOTAL REVENUE	146,007	151,673	151,673	156,674	154,836	151,673	3,163	242,436	
EXPENDITURES									
Administration									
Accounting	30,360	40,000	40,000	35,000	17,695	30,000	12,305	39,000	Based on 2023 Forecast
Audit	6,000	6,500	6,500	6,500	2,000	6,500	4,500	7,000	Based on 2023 Forecast
Bank Fees	-	-	-	-	-	-	-	-	
Election	704	2,500	2,500	1,250	1,250	2,500	1,250	1,000	Planning For 2025 Election
Insurance	-	-	-	-	-	-	-	-	In Enterprise Fund
Legal	64,441	80,000	80,000	70,000	50,677	60,000	9,323	77,000	Based on 2023 Forecast
Management	56,035	65,000	65,000	58,000	38,448	48,750	10,302	64,000	Based on 2023 Forecast
Elizabeth Fire Protection IGA	-	-	-	-	-	-	-	-	
Miscellaneous	3,239	3,750	3,750	3,750	1,388	2,813	1,425	3,870	Based on 2023 Forecast
Repairs & Maintenance	-	-	-	-	-	-	-	-	Moved to Road Maintenance Fund
Snowplowing	-	-	-	-	-	-	-	-	Moved to Road Maintenance Fund
Utilities	-	-	-	-	-	-	-	-	
Emergency Reserve	-	7,500	7,500	-	-	5,625	5,625	7,500	3% For Emergencies
Contingency	-	25,000	25,000	-	-	-	-	25,000	Unforeseen Needs
TOTAL EXPENDITURES	160,779	230,250	230,250	174,500	111,458	156,188	44,729	224,370	
REVENUE OVER / (UNDER) EXP	(14,773)	(78,577)	(78,577)	(17,827)	43,378	(4,514)	47,892	18,066	
OTHER SOURCES / (USES)									
Developer Advance	-	-	-	-	-	-	-	-	
InterFund Transfers	(4,824)	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(4,824)	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(19,596)	(78,577)	(78,577)	(17,827)	43,378	(4,514)	47,892	18,066	
BEGINNING FUND BALANCE	290,178	249,578	249,578	270,581	270,581	249,578	21,004	252,755	
ENDING FUND BALANCE	270,581	171,001	171,001	252,755	313,959	245,064	68,895	270,821	
	=	=	=	=	=	=	=	=	

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 Statement of Revenues, Expenditures, & Changes In Fund Balance
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ROAD MAINTENANCE FUND									
# of Building Permits Per District:									
District #2	79	25	25	-				35	Estimated # of Building Permits- LGI
District #3	-	-	-	-				-	Not Tracked Since No Fees Owed
District #4	20	30	30	59				50	Estimated # of Building Permits- Horton
District #5	-	-	-	-				-	Estimated # of Building Permits
District #6	-	25	25	-				35	Estimated # of Building Permits- Century
Total Building Permits	99	80	80	59				120	
One-Time Per Lot Fees:									
District #2		2,500	2,500	2,500				2,988	Lower since LGI Partially Funding Costs + \$488
District #3		-	-	-				-	\$0 Since County Taking These Roads
District #4		4,000	4,000	4,000				4,488	Increase \$488 For 2024
District #5									
District #6		4,000	4,000	4,000				4,488	Increase \$488 For 2024
REVENUE									
Road Reserve Fees- District #2	-	62,500	62,500	-		62,500	(62,500)	104,580	# of Permits X Per Unit Fee Above
Road Reserve Fees- District #4	-	120,000	120,000	236,000	236,000	120,000	116,000	224,400	# of Permits X Per Unit Fee Above
Road Reserve Fees- District #5	-	-	-	-		-	-	-	# of Permits X Per Unit Fee Above
Road Reserve Fees- District #6	-	100,000	100,000	-		100,000	(100,000)	157,080	# of Permits X Per Unit Fee Above
Interest Income								21,000	Based on 5% Interest Rate
TOTAL REVENUE	-	282,500	282,500	236,000	236,000	282,500	(46,500)	507,060	
EXPENDITURES									
Administration									
Snowplowing	4,824	5,000	5,000	10,000	6,700	3,500	(3,200)	20,000	Estimated Need
Engineering	-	-	-	-	-	-	-	-	
Roads Repairs		-	-	-		-	-	-	No Expected Needs
Contingency		100,000	100,000	-		75,000	75,000	100,000	Unforeseen Needs
TOTAL EXPENDITURES	4,824	105,000	105,000	10,000	6,700	78,500	71,800	120,000	
REVENUE OVER / (UNDER) EXP	(4,824)	177,500	177,500	226,000	229,300	204,000	25,300	387,060	
OTHER SOURCES / (USES)									
Transfer From General Fund	4,824	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	4,824	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	177,500	177,500	226,000	229,300	204,000	25,300	387,060	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	226,000	
ENDING FUND BALANCE	-	177,500	177,500	226,000	229,300	204,000	25,300	613,060	
	=	=	=	=	=	=	=	=	

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Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/01/24

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CAPITAL FUND									
REVENUE									
Transfer From SVMD #2	421,961	-	-	68,671	-	-	-	-	Exhausted in 2023
Transfer From SVMD #3	-	-	-	-	-	-	-	-	Exhausted in 2021
Transfer From SVMD #4	-	-	-	-	-	-	-	-	Exhausted in 2021
Transfer From SVMD #5	-	-	-	-	-	-	-	-	Assume No Issuance In 2023
Transfer From SVMD #6	5,769,711	7,834,036	7,834,036	4,649,951	237,579	7,834,036	(7,596,457)	4,750,683	Exhaust in 2024
Interest income	22,170	-	-	30,000	23,453	-	23,453	62,500	Based on 5% Interest Rate
Other Revenue	30,875	-	-	-	-	-	-	-	
TOTAL REVENUE	6,244,716	7,834,036	7,834,036	4,748,622	261,032	7,834,036	(7,573,004)	4,813,183	

Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/01/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
CAPITAL FUND (Continued)									
General									
Accounting	13,554	21,600	21,600	12,000	5,047	16,200	11,154	20,000	Based on 2023 Forecast
Legal	66,796	81,000	81,000	40,000	31,813	60,750	28,937	50,000	Based on 2023 Forecast
Engineering	151,520	129,600	129,600	129,600	99,488	108,000	8,512	140,000	Based on 2023 Forecast
Capital Improvements	-	-	-	-	-	-	-	-	
Roads									
Road Repairs- Elbert Co. Agreement	379,257	-	-	-	-	-	-	-	Completed in 2022
Augusta Loop (#2 Funds)	7,977	500,000	500,000	625,000	-	450,000	450,000	-	LGI Building & District Cost Shares
CR 174 (#3 & #6 Funds)	71,425	-	-	-	-	-	-	25,000	Punch list items For County Acceptance
CR 13 (#4 & #6 Funds)	116,869	-	-	-	-	-	-	25,000	Punch list items For County Acceptance
CR 178 (#4 & #6 Funds)	117,957	-	-	24,000	17,602	-	(17,602)	25,000	Punch list items For County Acceptance
Roads- HOA Contribution	-	-	-	-	-	-	-	-	
River Highlands & Calusa-Roads	-	-	-	-	-	-	-	-	
Roads- Other	-	-	-	-	-	-	-	-	
Water									
Arapahoe Well	15,806	-	-	-	-	-	-	1,000,000	Arahaphoe Well #3
Carbon Filtration	-	-	-	-	-	-	-	277,250	Second Filter & Media in 2024
Denver Well	15,001	-	-	-	-	-	-	-	Completed in 2022
Laramie Fox Hill Well	27,971	-	-	100,000	81,208	-	(81,208)	-	Fencing in 2023- Defer Indefinitely
Water Tank	88,953	2,085,000	2,085,000	628,452	428,452	2,085,000	1,656,548	2,799,155	Deposit, Bonding, & grading in 23- rest in 2024
Water- Other	-	-	-	316,466	316,466	-	(316,466)	-	Certified Regional Improvements in 2023
Sewer									
Lift Station (#4 Funds)	31,000	-	-	-	-	-	-	-	Completed in 2022
Re-Use Pond	-	500,000	500,000	-	-	500,000	500,000	949,900	Assume Build in 2024
Sewer- Other	-	-	-	545,307	545,307	-	(545,307)	100,000	Drainage Cleanup From Flooding
Parks & Recreation									
Parks & Rec- Other	-	-	-	-	-	-	-	-	
Combined Roads, Water, Sewer, Etc									
River Highlands & Calusa Pines	622,063	1,500,000	1,500,000	2,627,937	2,617,387	1,350,000	(1,267,387)	2,700,000	Phase 1 2022/2023, Phase 2 of RH in 2024
Debt Service									
Developer Loan Repayment	5,450,000	-	-	500,000	500,000	-	(500,000)	-	
Developer Loan Repayment- #3 Funds	-	-	-	-	-	-	-	-	
Developer Loan Repayment- #4 Funds	-	-	-	-	-	-	-	-	
Developer Loan Repayment- #6 Funds	567,433	-	-	-	-	-	-	-	
Contingency									
Contingency	-	4,743,795	4,743,795	-	-	4,411,729	4,411,729	-	
TOTAL EXPENDITURES	7,743,581	9,560,995	9,560,995	5,548,762	4,642,770	8,981,679	4,338,909	8,111,305	
REVENUE OVER / (UNDER) EXP	(1,498,865)	(1,726,959)	(1,726,959)	(800,140)	(4,381,738)	(1,147,643)	(3,234,095)	(3,298,122)	
OTHER SOURCES / (USES)									
Developer Advance	-	-	-	861,773	861,773	-	861,773	799,824	Funding of Shortfall Through Developer Advances
Transfer From General Fund	-	-	-	-	-	-	-	-	
Transfer From Enterprise Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	861,773	861,773	-	861,773	799,824	
CHANGE IN FUND BALANCE	(1,498,865)	(1,726,959)	(1,726,959)	61,633	(3,519,965)	(1,147,643)	(2,372,322)	(2,498,298)	
BEGINNING FUND BALANCE	3,935,530	1,726,958	1,726,958	2,436,665	2,436,665	1,726,958	709,707	2,498,298	
ENDING FUND BALANCE	2,436,665	(0)	(0)	2,498,298	(1,083,300)	579,316	(1,662,616)	-	

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 Modified Accrual Basis For the Period Indicated

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ENTERPRISE FUND									
REVENUE									
Water Residential Base Rates	472,900	320,000	320,000	297,000	234,757	260,480	(25,723)	325,000	Increase 5% to \$46.50/Mo.- Average of 580 Homes
Water Residential Tier Rates		200,000	200,000	150,000	125,242	-	125,242	165,000	5% Rate Increase Plus Additional Homes
Water Commercial Base Rates		4,000	4,000	4,000	2,989	-	2,989	7,500	5% Rate Increase
Water Commercial Tier Rates		1,000	1,000	1,000	766	-	766	3,000	5% Rate Increase
Residential Sewer Service Fees	330,506	360,000	360,000	393,000	291,101	270,000	21,101	430,000	Increase 5% to \$61.75/Mo.- Average of 580 Homes
Commercial Sewer Service Fees					1,065	-	1,065	2,700	5% Rate Increase
Hydrant Usage Revenues	656,870	100,000	100,000	50,000	37,363	75,000	(37,637)	50,000	Construction & Golf Course
Water Sold Outside the District		-	-	-				-	Potential Sale to Drill Sites- TBD
Penalties & Fees	10,395	12,000	12,000	5,000	4,176	9,000	(4,824)	6,000	Based on 2023 Forecast
Transfer Turn On/Off Fees	17,566			5,000	2,850	-	2,850	5,000	Based on 2023 Forecast
Meter Fees	12,771	56,000	56,000	20,000	18,629	28,000	(9,372)	20,000	Based on 2023 Forecast
Inspection Fees	-	-	-	8,000	7,200	-	7,200	8,000	Based on 2023 Forecast
Interest Income	20,649	30,000	30,000	120,000	89,288	22,500	66,788	46,000	Based on 5% Interest Rate
System Dev Fees-Irrigation		-	-	97,860	97,860	-	97,860	-	None Anticipated
Other Income / Insurance Proceeds	(404)	5,000	255,000	255,000	252,690	3,750	248,940	5,000	Insurance Claim in 2023
Reserve Fees		120,000	120,000	88,500	45,000	120,000	(75,000)	420,000	District 2-6 Lots- Increase From \$1,500 to \$3,500
TOTAL REVENUE	1,521,253	1,208,000	1,458,000	1,494,361	1,210,975	788,730	422,245	1,493,200	

Spring Valley Metropolitan District No. 1
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/01/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
ENTERPRISE FUND (Continued)									
EXPENDITURES									
Accounting	21,759	24,000	24,000	24,000	17,376	18,000	624	27,000	Based on 2023 Forecast
Billings	-	-	-	17,600	11,349	-	(11,349)	29,000	AMCOBI Monthly Billings
Management	60,832	48,000	48,000	80,000	63,007	36,000	(27,007)	85,000	Based on 2023 Forecast
Election	-	-	-	-	-	-	-	-	In General Fund
Legal	-	5,400	5,400	15,000	12,460	4,050	(8,410)	16,000	Based on 2023 Forecast
Insurance	27,450	31,671	31,671	35,107	35,107	31,671	(3,436)	38,000	Based on 2023 Forecast
Bank Fees	3,493	3,500	3,500	1,500	940	2,625	1,685	1,500	Based on 2023 Forecast
Utilities	315,923	250,000	250,000	170,000	130,511	197,900	67,389	178,500	Based on 2023 Forecast
Utility Locates	-	10,000	10,000	65,000	49,089	7,500	(41,589)	67,000	Now Outsourced (Previously in Management)
Water & Sewer Operations	151,390	197,798	197,798	120,000	83,181	148,348	65,168	194,000	\$160K Base + \$19K Add'l Svcs + \$15K Other
Chemicals & Testing	26,578	54,272	54,272	45,000	25,898	37,611	11,712	80,000	\$57K Chemicals, \$23K Testing
Facility Maintenance & Repair	113,276	80,000	480,000	480,000	452,232	60,000	(392,232)	350,000	Ramey Budget \$260K+\$50K +40K Controls Other
Sludge Hauling	90,232	95,000	95,000	130,000	97,637	71,250	(26,387)	165,620	Ramey Budget
Meter Installation & Inspection	24,127	63,000	63,000	51,250	38,998	47,250	8,252	45,000	100 at \$400 For Meter Replace and \$50 Install
Engineering	793	5,400	5,400	1,000	88	4,050	3,962	1,000	Based on 2023 Forecast
Jetting / Televising	-	30,800	30,800	20,000	7,880	-	(7,880)	43,120	Per Ramey
Miscellaneous	7,181	7,200	7,200	7,200	3,667	5,400	1,733	7,200	Mailing of Billings, Publications, Misc
Capital Outlay	24,793	735,000	735,000	394,212	196,070	551,250	355,180	525,000	See Capital List / Notes
Reserve For Future Repairs	-	-	-	-	-	-	-	-	-
Contingency	-	100,000	100,000	100,000	-	-	-	100,000	Unforeseen Needs
TOTAL EXPENDITURES	867,826	1,741,041	2,141,041	1,756,869	1,225,489	1,222,905	(2,584)	1,952,940	
REVENUE OVER / (UNDER) EXP	653,427	(533,041)	(683,041)	(262,508)	(14,514)	(434,175)	419,660	(459,739)	
OTHER SOURCES / (USES)									
Developer Advance	-	-	-	-	-	-	-	-	
Transfer to Capital Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	653,427	(533,041)	(683,041)	(262,508)	(14,514)	(434,175)	419,660	(459,739)	
BEGINNING FUND BALANCE	754,881	1,253,139	1,408,308	1,408,308	1,408,308	1,253,139	155,169	1,145,799	
ENDING FUND BALANCE	1,408,308	720,098	725,267	1,145,799	1,393,793	818,964	574,829	686,060	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.