

**B&B BOOKKEEPING & TAX SERVICE, INC.
P.O. BOX 487 1612 AVE M
HONDO, TX 78861**

September 30, 2024

**MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT
1607 AVE K
HONDO, TX 78861**

We have prepared the accompanying balance sheet of **MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT** as of **SEPTEMBER 30, 2024** and the related statements of income, retained earnings, and cash flow changes in financial position for the period then ended. These financial statements, which are the representation of management and which are presented to be used for federal income tax purposes, are in agreement with the company's financial records.

Management has elected to omit substantially all the informative disclosures with respect to these financial statements. If the omitted disclosures were included in the above financial statements, they might influence the user's conclusions concerning the company's financial position, results of operations, and/or changes in financial position.

We do not express any form of assurance with respect to these financial statements.

B&B Bookkeeping & Tax Service, Inc.

MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT

BALANCE SHEET

September 30, 2024

ASSETS

Current Assets

Cash in TXN-7100662	\$	1,547,828.49
CD-Hondo Nat'l Bank		101,763.88
CD-Hondo Nat'l Bank		101,728.26
CD-Hondo Nat'l Bank		102,531.57
TWDB Research		5,900.00
Research		29,684.04
Note Receivable-#1-Land Grant		43,690.67
Note Receivable-#2-Land Grant		199,957.00
Prepaid Payroll Tax		2,068.57
Prepaid Insurance		930.11

Total Current Assets \$ 2,136,082.59

Fixed Assets (At Cost)

Building	144,560.56
Laser Printer	999.99
Groundwater Monitoring	6,006.86
Education	8,183.86
Education/Conservation	500.00
Reference Materials	1,091.22
Computer & Software	70,430.83
Computer	4,823.05
Desk & Chair	785.00
Fire-proof Safe	333.99
Fax Machine	604.99
Copier	18,673.98
Non-Departmental	4,566.05

Total Fixed Assets (At Cost) 261,560.38

TOTAL ASSETS \$ 2,397,642.97

Subject to Practitioner's Attached Comments
(UNAUDITED)

MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT

BALANCE SHEET

September 30, 2024

LIABILITIES AND CAPITAL

Current Liabilities

Accrued FICA Tax Pbl	\$	181.27
Accrued MC Tax Pbl		42.44
Accrued WH Tax Pbl		(99.50)
Accrued TWC Tax Pbl		<u>290.59</u>

Total Current Liabilities \$ 414.80

Long Term Liabilites

TWDB Note #1	48,000.00
TWDB Note #2	<u>200,000.00</u>

Total Long Term Liabilites 248,000.00

TOTAL LIABILITIES 248,414.80

CAPITAL

Capital Contributed	53,791.07
Retained Earnings	1,807,364.32
Profit or (Loss)	<u>288,072.78</u>

TOTAL CAPITAL 2,149,228.17

TOTAL LIABILITIES AND CAPITAL \$ 2,397,642.97

Subject to Practitioner's Attached Comments
(UNAUDITED)

MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT

STATEMENT OF INCOME AND EXPENSES

For the One Month and Year Ended
September 30, 2024

	Current Period	Year To Date
INCOME		
Tax Revenue	\$ 1,226.91	\$ 419,534.78
Penalty & Interest	634.86	6,133.68
Rules, Prmts, Fees, Well Apps	0.00	2,136.62
Interest Income	<u>1,269.70</u>	<u>14,573.52</u>
TOTAL INCOME	<u>3,131.47</u>	<u>442,378.60</u>
EXPENSES		
Salary-General Manager	0.00	60,816.47
Directors Wages	1,461.87	8,933.65
Fringe Benefits	113.30	8,393.46
Postage	0.00	202.00
Insurance	0.00	2,586.59
Rent/Utilities	412.50	4,693.34
Directors Travel/Conference	229.91	1,424.64
Dues & Subscriptions	0.00	3,110.65
License, Fees, & Permits	283.02	1,795.07
Telephone	576.07	4,012.18
Bookkeeping	0.00	5,085.00
Auto Expenses	0.00	17.50
Legal & Professional Fees	0.00	18,624.08
Office Supplies	123.07	792.18
Legal Notices/Adv & Newsltrs	1,000.00	2,196.00
Reference Materials	0.00	774.00
Appraisal Fees	0.00	7,357.98
Assessment & Collection Fees	42.45	5,310.48
Research	0.00	12,785.15
Education/Conservation	0.00	5,000.00
Copier Maintenance	<u>0.00</u>	<u>395.40</u>
TOTAL EXPENSES	<u>4,242.19</u>	<u>154,305.82</u>
Income From Operations	<u>(1,110.72)</u>	<u>288,072.78</u>

OTHER INCOME

Subject to Practitioner's Attached Comments
(UNAUDITED)

MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT

STATEMENT OF INCOME AND EXPENSES

For the One Month and Year Ended
September 30, 2024

	Current Period	Year To Date
TOTAL OTHER INCOME	\$ <u>0.00</u>	\$ <u>0.00</u>
Net Income	\$ <u>(1,110.72)</u>	\$ <u>288,072.78</u>

Subject to Practitioner's Attached Comments
(UNAUDITED)

MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT**Bank Reconciliation Worksheet**

September 30, 2024

Client No:

Page 1

MCWAT

105

Cash in TXN-7100662

Disb Jnl:CD2 Recpt Jnl:CR2

----- General Ledger -----

----- Bank -----

1,552,172.45 Beginning GL Balance

3,131.47 Cash Receipts

7,475.43 Cash Disbursements

1,547,828.49 Ending GL Balance

1,550,305.30 Ending Bank Stmt Balance

Add Outstanding Receipts

0.00 Total Outstanding Receipts

Less Outstanding Checks

01/31/16	150.00	7175	CF	PERSYN, JOHN . 01/31/16
07/31/17	150.00	7420	CF	BOEHME, CURTIS . 07/31/17
09/19/17	60.00	7447	CF	MANGOLD, RICHELLE R. 09/19/17
03/31/18	150.00	7530	CF	PERSYN, JOHN . 03/31/18
10/29/19	49.44	7813	CF	THE DEVINE NEWS 10/29/19
11/20/19	150.00	7818	CF	MELLO, MICHAEL . 11/20/19
04/28/22	40.00	8150	CF	RICHARD LONG 04/28/22
09/14/22	150.00	8199	CF	MELLO, MICHAEL . 09/14/22
01/25/23	27.37	8245	CF	TGRGCD- GMA9 WEBSITE 01/25/23
06/26/24	150.00	8467	CF	MELLO, MICHAEL . 06/26/24
07/03/24	125.00	8471	CF	KEMP SMITH 07/03/24
07/03/24	125.00	8473	CF	KEMP SMITH 07/03/24
09/25/24	500.00	8500	GL	MED. VALLEY SWCDH
09/25/24	500.00	8501	GL	MED. VALLEY SWCDH
09/25/24	150.00	8506	PR	MELLO, MICHAEL .

2,476.81 Total Outstanding Checks1,547,828.49 Adjusted Bank Balance

22,122.49 Total Cleared Debits

3,131.47 Total Cleared Credits

MEDINA COUNTY GROUND WATER CONSERVATION DISTRICT

BUDGET SCHEDULE OF OPERATING INCOME AND EXPENSES

For the Year Ended September 30, 2024

	YEAR TO DATE AMOUNT USED	YEAR TO DATE BUDGET AMOUNT	YEAR TO DATE UNUSED
INCOME:			
Tax Revenue	419,534.78	403,402.83	(16,131.95)
Penalty & Interest	6,133.68	3,000.00	(3,133.68)
Rules,Prmts,Fees,Well Apps	2,136.62	5,000.00	2,863.38
Interest Income	14,573.52	1,000.00	(13,573.52)
TOTAL OF INCOME ACCOUNTS	442,378.60	412,402.83	(29,975.77)
EXPENSES:			
Salary-General Manager	60,816.47	66,345.24	(5,528.77)
Directors Wages	8,933.65	10,000.00	(1,066.35)
Fringe Benefits	8,393.46	20,000.00	(11,606.54)
Travel Expenses	0.00	4,500.00	(4,500.00)
Postage	202.00	400.00	(198.00)
Field Tech	0.00	39,807.14	(39,807.14)
Election	0.00	15,000.00	(15,000.00)
Insurance	2,586.59	3,800.00	(1,213.41)
Rent/Utilities	4,693.34	6,000.00	(1,306.66)
Directors Travel/Conference	1,424.64	3,000.00	(1,575.36)
Dues & Subscriptions	3,110.65	2,700.00	410.65
License, Fees, & Permits	1,795.07	3,500.00	(1,704.93)
Telephone	4,012.18	4,800.00	(787.82)
Bookkeeping	5,085.00	6,100.00	(1,015.00)
Auto	0.00	300.00	(300.00)
Auto Expenses	17.50	3,500.00	(3,482.50)
Legal & Professional Fees	18,624.08	17,000.00	1,624.08
Office Supplies	792.18	3,500.00	(2,707.82)
Legal Notices/Adv & Newsltrs	2,196.00	2,000.00	196.00
Reference Materials	774.00	800.00	(26.00)
Appraisal Fees	7,357.98	8,000.00	(642.02)
Assessment & Collection Fees	5,310.48	5,300.00	10.48
Research	12,785.15	26,800.00	(14,014.85)
Education/Conservation	5,000.00	6,500.00	(1,500.00)
Copier Maintenance	395.40	450.00	(54.60)
Computer	4,823.05	6,000.00	(1,176.95)
Non-departmental	0.00	1,000.00	(1,000.00)
TOTAL EXPENSES	159,128.87	267,102.38	107,973.51

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