

WILLIAM H. HUBBELL, CPA, PC

2955 Valmont Road, Suite 210
Boulder, Colorado 80301

Left Hand Water and Sanitation District

Financial Statements

Quarter and Six Months Ended June 30, 2023

WILLIAM H. HUBBELL, CPA, PC

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To the Board of Directors
Left Hand Water and Sanitation District
Boulder, Colorado

Management is responsible for the accompanying financial statements of Left Hand Water and Sanitation District, which comprise the balance sheet as of June 30, 2023, and the related income statement for the quarter and six months then ended in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Left Hand Water and Sanitation District.

A handwritten signature in black ink that reads "William H. Hubbell, CPA". The signature is written in a cursive style with a large initial "W".

Boulder, Colorado
July 25, 2023

Left Hand Water & Sanitation District
Balance Sheet
June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Cash - Checking (General Fund)	332,084.94
Total Checking/Savings	332,084.94
Other Current Assets	
Accts Receivable-Water/Sewer	1,102.64
Property Taxes Receivable	179,355.00
Total Other Current Assets	180,457.64
Total Current Assets	512,542.58
Fixed Assets	
Fixed Assets	
Water Plant/Distribution System	482,901.40
Sewer Plant/Distribution System	515,052.85
Fire Hydrants	14,956.45
Caretaker's House	137,815.57
Truck/Plow & Equipment	70,541.08
Total Fixed Assets	1,221,267.35
Accumulated Depreciation	(934,039.98)
Total Fixed Assets	287,227.37
Other Assets	7,125.00
TOTAL ASSETS	806,894.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Property Taxes	179,355.00
Total Other Current Liabilities	179,355.00
Total Current Liabilities	179,355.00
Total Liabilities	179,355.00
Equity	
Retained Earnings	584,224.53
Net Income	43,315.42
Total Equity	627,539.95
TOTAL LIABILITIES & EQUITY	806,894.95

Left Hand Water & Sanitation District
Income Statement
Quarter and Six Months Ended June 30, 2023

	Apr - Jun 23	Jan - Jun 23
Ordinary Income/Expense		
Income		
Water Fees	21,422.21	36,595.61
Sewer Fees	10,800.00	21,600.00
Taxes - Property (General Fund)	59,936.87	114,333.43
Taxes - Property (Debt Service)	10,325.63	19,696.80
Taxes - Specific Ownership	2,065.46	3,255.19
L.O.P. Assn. Reimbursement	1,200.00	2,400.00
Interest Income (General Fund)	84.09	182.92
Total Income	105,834.26	198,063.95
Gross Profit	105,834.26	198,063.95
Expense		
ORC - Operations Management		
Monthly Contract Cost	6,874.20	13,748.40
Waste Water Supplies	4,510.62	8,766.13
Waste Water Testing	1,965.25	3,267.25
Total ORC - Operations Management	13,350.07	25,781.78
Salaries	542.62	1,497.62
Payroll Taxes	41.51	114.57
Repairs, Maintenance & Supplies	2,869.20	27,078.63
Utilities	2,873.05	6,137.16
Insurance	0.00	9,521.00
Legal & Accounting	21,907.30	34,516.80
Engineering Services	525.00	1,500.00
Management Services	5,363.71	13,407.77
Treasurer's Fees (General Fund)	899.04	1,714.98
Treasurer's Fees (Debt Service)	154.88	295.45
Waste Management	0.00	3,953.00
Water Treatment	10,325.25	13,839.89
Miscellaneous & Other Expenses	24.00	4,458.62
Total Expense	58,875.63	143,817.27
Net Ordinary Income	46,958.63	54,246.68
Other Income/Expense		
Other Expense		
Depreciation	5,465.63	10,931.26
Total Other Expense	5,465.63	10,931.26
Net Other Income	(5,465.63)	(10,931.26)
Net Income	41,493.00	43,315.42