

The logo features a dark blue background with a lighter blue circular shape on the left side. The text "High Knob" is written in white, sans-serif font across the center of the circle.

High Knob

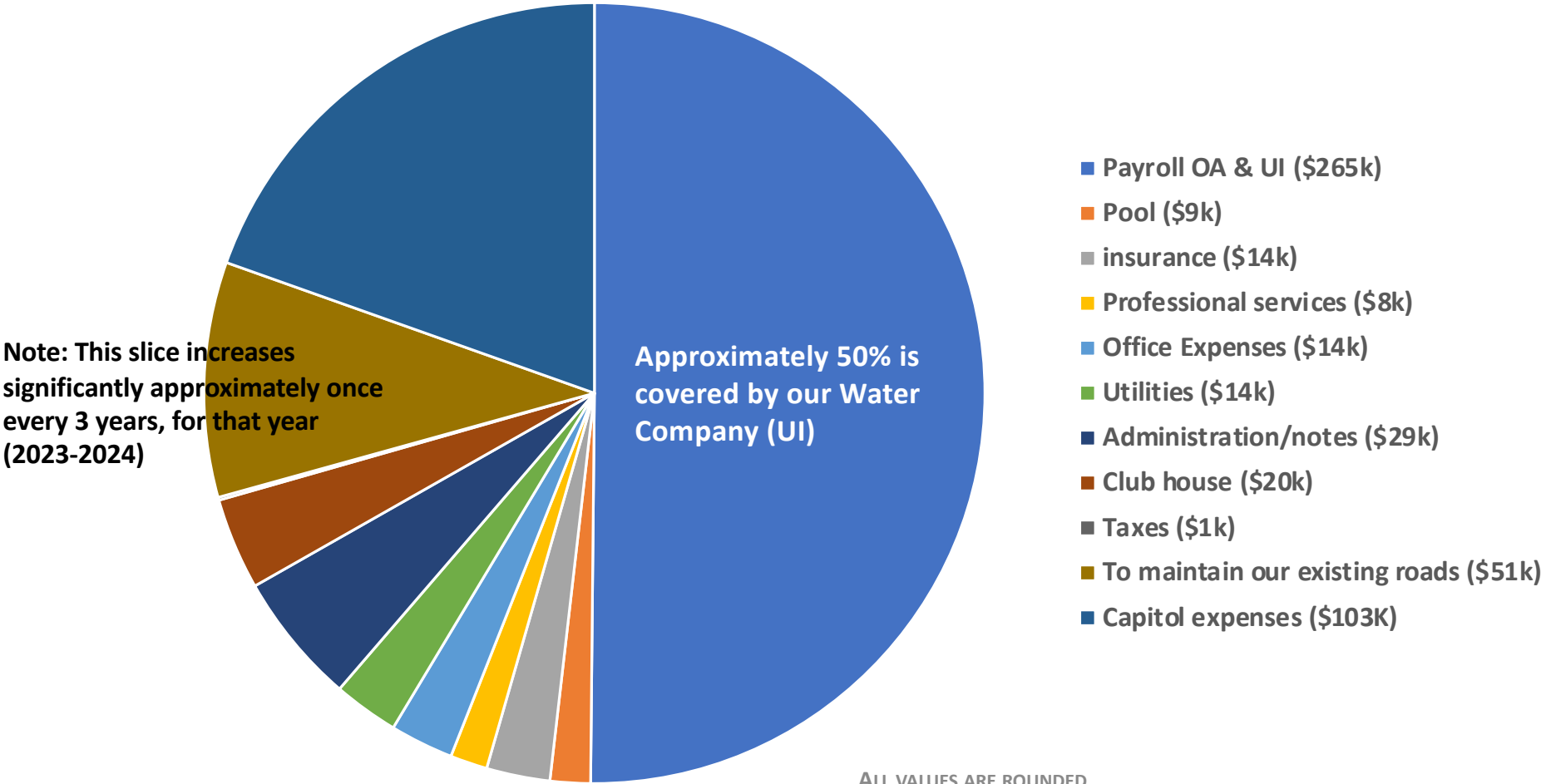
- **Structure**

- High Knob Owners Association(Owned by all property owners)
 - Sanitary District within Warren County
- High Knob Utilities (Owned by all property owners)
 - State Regulated Utility
 - All Stock controlled by the 5 elected Officers of the Property Owners Association

- **Budget Year 2022-2023**

- Income
 - Association fees (Collected as part of the County Tax)
 - Reimbursement for Labor and Equipment use from our Utility company
 - Fund Raisers
 - Investments
- Expenses - primary categories
 - Personnel
 - Maintance of Facilities and Equipment
 - Maintance of existing Road infrastructure

Expenses for 2022-2023 (Actuals)



Accomplishments this year as related to our financial management

- **Detailed review of the tools previously developed for developing an annual budget**
 - With Pam's (Our office manager) help we created a monthly Cash Flow budget (we projected and then tracked expenses by month for both the current and upcoming budget year)
 - With Jerry (Our field services manager) and Pam's help we looked at the timing of past major expenses over multiple years
 - This resulted in the development of a new tool set for a 5-year budget plan (to be updated each year)
 - Goal was to reduce unplanned increases in fee for large expenditures in a given year. (example, the requirement for existing Road resurfacing every 3 years)
 - Met with the county budget manager and reviewed in detail our budget submission for this year and our five-year plan. High Knob was complemented for having the best budget plan of all the sanitary districts in the county.
 - Interesting fact County changed their budget submission form to now include the next two years vs one as an incentive to get folks to look further foreword in there planning as we are doing.
- **Detailed review of our investments approach with our financial manager.** We also took advantage of other relationships with two other national firms asking their advice as check (No cost).
 - Bottom line we are and have been getting good sound advice in the approach we are taking to first, safeguard our reserve funds and secondly, grow the funds, when possible, in this current environment.

Investments

- **Purpose**
 - Cash Flow – We receive Sanitary Fees from the county twice a year
 - Capital Reserve fund, for additional paved roads, building additions, etc.
 - Operating Reserve Fund, to cover bills in time of need such as disaster or major unexpected expenses, delays in receiving the county funds, etc.
- **Current funds** (as of 06/21/23)
 - T-Bill – (\$125K) matures next fall in time to contribute to our cost for road resurfacing
 - Capital Reserve fund (\$147k) – Primary past purpose was serving as a reserve account for such things as expanding our paved roads. Up coming partial withdraw in 2023-2024 for Road resurfacing.
 - Operating Reserve Fund (\$79K) – Currently being contributed to at end of each year with any unspent funds remaining. The previously established goal is to reaching 50% of funds received from the county. (Goal approximately \$250k)
 - Checking (\$111K)

So, what does
this all mean
to our
community

- **We are in excellent financial shape, per Warren county, “better planning and detail than our other Sanitary districts” per Warren county**
- **We enhanced our existing tools to develop our budget and, in the future, reduce the need for large spikes in our annual fee as seen the last two years.**
- **We have an improved means to help our office manager, treasurer and board to have increased visibility into our expenditures and the planning for them.**

*Why do we
have this...*

- **Our team works as a team (Jerry, Pam and the whole board)**
 - When it comes to the financial side of High Knob, we have one special super star I want to point out
 - PAM
 - She is the eyes and ears on a daily basis behind making all this happen.
 - With her experience before High Knob
 - Her experience here and willingness to share that
 - And her unfailing dedication to the community
 - She has continued to be the key player on your team who makes this possible,

Thank You!