

**EAST VALLEY METROPOLITAN DISTRICT  
UNAUDITED TREASURER'S REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2010**

	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT MONTH</u>	<u>YTD</u>	<u>YTD 2010</u>	<u>VARIANCE</u>	<u>2010 ANNUAL</u>
<b><u>REVENUES</u></b>					
WELL SERVICE FEE	\$ 3,960.00	\$ 47,504.00	\$ 47,040	\$ 464	\$ 47,040
INTEREST INCOME	9.29	136.36	250	(114)	250
LATE FEES	329.24	2,551.72	1,000	1,552	1,000
MISCELLANEOUS FEES	100.00	1,825.03	300	1,525	300
OTHER INCOME	-	8,150.00	8,550	(400)	8,550
SEWER SERVICE FEES	1,184.35	14,145.49	15,638	(1,493)	15,638
PROPERTY TAX	-	72,493.58	72,493	1	72,493
OWNERSHIP TAX	637.41	4,649.24	2,850	1,799	2,850
TRASH SERVICE	907.92	10,677.09	9,385	1,292	9,385
WATER SALES	10,108.11	148,140.51	138,196	9,945	138,196
<b>TOTAL REVENUES</b>	<b>\$ 17,236.32</b>	<b>\$ 310,273.02</b>	<b>\$ 295,702</b>	<b>\$ 14,571</b>	<b>\$ 295,702</b>
<b><u>EXPENDITURES</u></b>					
GENERAL MANAGEMENT	\$ 1,056.25	\$ 11,695.00	\$ 14,400	\$ (2,705)	\$ 14,400
BILLING & WEBSITE MAINTENANCE	800.00	10,568.91	11,600	(1,031)	11,600
AUDIT	-	750.00	1,000	(250)	1,000
BANK CHARGES	-	84.00	100	(16)	100
DIRECTOR FEES	400.00	5,700.00	6,000	(300)	6,000
DUES & SEMINARS	-	720.00	900	(180)	900
INSURANCE	-	5,015.42	4,751	264	4,751
LEGAL FEES	741.70	3,241.55	9,760	(6,518)	9,760
OFFICE EXPENSE	40.92	1,221.62	1,218	4	1,218
COUNTY TREASURER FEES	-	1,088.17	1,080	8	1,080
MISCELLANEOUS ADMINISTRATIVE	70.00	724.29	1,450	(726)	1,450
MAINTENANCE - CONTRACT	1,435.00	19,328.80	18,081	1,248	18,081
MAINTENANCE & REPAIR	2,841.00	17,519.45	18,500	(981)	18,500
EQUIPMENT PURCHASES	-	1,412.21	-	1,412	-
ENGINEERING FEES	132.00	3,153.50	1,000	2,154	1,000
CHEMICALS/MAINT SUPPLIES	518.51	8,349.14	2,950	5,399	2,950
WATER TESTING/REGULATORY FEES	74.60	1,377.00	2,500	(1,123)	2,500
METER READING	325.00	3,575.00	4,200	(625)	4,200
TELEPHONE SYSTEMS	118.13	1,373.01	1,386	(13)	1,386
ELECTRICITY	2,237.58	49,056.77	52,353	(3,296)	52,353
EQUIPMENT LEASES	2,684.00	32,208.00	32,208	-	32,208
TRASH CONTRACT	832.40	9,802.05	9,000	802	9,000
SEWER CONTRACT	1,184.35	14,155.77	15,638	(1,482)	15,638
CONTINGENCY	-	-	50,000	(50,000)	50,000
DEBT SERVICE	16,020.70	88,835.53	75,470	13,366	75,470
<b>TOTAL EXPENDITURES</b>	<b>\$ 31,512.14</b>	<b>\$ 290,955.19</b>	<b>335,545</b>	<b>(44,590)</b>	<b>\$ 335,545</b>

**EAST VALLEY METROPOLITAN DISTRICT**  
**UNAUDITED TREASURER'S REPORT**  
**2010**

<u>REVENUES</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
WELL SERVICE FEE	\$ 3,920	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,972	\$ 3,972	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 47,504
INTEREST INCOME	5	3	6	9	10	9	33	34	6	6	6	9	136
LATE FEES	234	128	67	250	146	146	215	214	309	231	281	329	2,552
MISCELLANEOUS FEES	8,150	125	313	312	250	250	50	100	325	-	-	100	9,975
OTHER INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-
SEWER SERVICE FEES	1,200	1,189	1,097	1,179	1,179	1,179	1,200	1,184	1,184	1,184	1,184	1,184	14,145
PROPERTY TAX	-	390	23,563	8,908	6,653	11,790	20,300	890	-	-	-	-	72,494
OWNERSHIP TAX	-	508	313	234	583	300	483	328	417	205	642	637	4,649
TRASH SERVICE	847	846	885	888	898	898	904	879	904	904	917	908	10,677
WATER SALES	9,925	10,119	10,031	10,278	11,013	11,013	15,141	18,567	16,551	14,283	11,112	10,108	148,141
<b>TOTAL REVENUES</b>	<b>\$ 24,281</b>	<b>\$ 17,269</b>	<b>\$ 40,235</b>	<b>\$ 26,017</b>	<b>\$ 24,702</b>	<b>\$ 29,556</b>	<b>\$ 42,288</b>	<b>\$ 26,156</b>	<b>\$ 23,656</b>	<b>\$ 20,773</b>	<b>\$ 18,103</b>	<b>\$ 17,236</b>	<b>\$ 310,273</b>
<u>EXPENDITURES</u>													
GENERAL MANAGEMENT	\$ 956	\$ 999	\$ -	\$ 893	\$ 1,433	\$ 1,290	\$ 929	\$ 440	\$ 1,099	\$ 1,354	\$ 1,248	\$ 1,056	\$ 11,695
BILLING & WEBSITE MAINT	800	800	800	1,090	1,479	800	800	800	800	800	800	800	10,569
AUDIT	-	-	-	-	-	-	750	-	-	-	-	-	750
BANK CHARGES	3	11	13	7	9	-	21	-	21	-	-	-	84
DIRECTOR FEES	500	500	500	500	400	500	500	400	500	500	500	400	5,700
DUES & SEMINARS	-	-	420	-	-	-	-	-	205	95	-	-	720
INSURANCE	-	4,840	175	-	-	-	-	-	-	-	-	-	5,015
LEGAL FEES	30	257	-	-	-	-	341	650	-	1,222	-	742	3,242
OFFICE EXPENSE	128	52	-	61	239	31	135	296	96	70	74	41	1,222
COUNTY TREASURER FEES	-	6	353	131	102	177	305	14	-	-	-	-	1,088
MISCELLANEOUS - ADMIN	353	117	-	67	63	66	-	(242)	108	42	79	70	724
MAINTENANCE - CONTRACT	3,298	1,435	-	4,198	353	1,435	1,435	1,435	1,435	1,435	1,435	1,435	19,329
MAINTENANCE - SPECIAL	659	384	-	2,130	1,707	963	890	(503)	7,003	144	1,301	2,841	17,519
EQUIPMENT PURCHASES	-	-	-	-	-	-	-	1,412	-	-	-	-	1,412
ENGINEERING FEES	-	222	1,044	-	264	-	-	502	396	-	594	132	3,154
CHEMICALS	-	-	-	-	1,091	468	1,754	1,780	1,440	1,048	250	519	8,349
WATER TESTING	75	267	-	600	(165)	75	75	150	75	75	75	75	1,377
METER READING	150	150	-	1,150	(150)	325	325	325	325	325	325	325	3,575
TELEPHONE SYSTEMS	109	109	-	219	109	109	127	118	118	118	118	118	1,373
ELECTRICITY	5,326	2,907	-	6,241	1,909	5,058	4,352	5,995	6,438	5,546	3,049	2,238	49,057
EQUIPMENT LEASES	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	32,208
TRASH CONTRACT	774	777	-	1,606	821	1,641	(2)	831	831	844	847	832	9,802
SEWER CONTRACT	1,200	1,200	-	2,281	1,184	1,184	1,185	1,184	1,184	1,184	1,184	1,184	14,156
CONTINGENCY	-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	2,657	2,657	2,656	2,657	2,657	46,249	2,657	2,657	2,657	2,657	2,657	16,021	88,835
WELL REPLACEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,701</b>	<b>\$ 20,372</b>	<b>\$ 8,645</b>	<b>\$ 26,514</b>	<b>\$ 16,189</b>	<b>\$ 63,055</b>	<b>\$ 19,263</b>	<b>\$ 20,927</b>	<b>\$ 27,415</b>	<b>\$ 20,142</b>	<b>\$ 17,219</b>	<b>\$ 31,512</b>	<b>\$ 290,955</b>
Ending Cash Balance	\$ 71,185	\$ 67,809	\$ 110,976	\$ 112,571	\$ 110,367	\$ 77,273	\$ 93,342	\$ 103,483	\$ 101,972	\$ 99,148	\$ 98,639	\$ 94,172	

**East Valley Metropolitan District**  
**Balance Sheet**  
 As of December 31, 2010

	<u>Dec 31, 10</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - Wells Fargo	5,401.09
ColoTrust	87,741.76
Savings - Wells Fargo	1,029.63
<b>Total Checking/Savings</b>	<u>94,172.48</u>
<b>Other Current Assets</b>	
Accounts Receivable	23,021.85
Cash with County Treasurer	282.55
Deferred Property Tax Rec	72,084.00
Prepaid Insurance	4,866.47
<b>Total Other Current Assets</b>	<u>100,254.87</u>
<b>Total Current Assets</b>	<u>194,427.35</u>
<b>Fixed Assets</b>	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	139,289.00
Water System	990,503.89
z Accumulated Depreciation	-557,241.00
<b>Total Fixed Assets</b>	<u>687,256.89</u>
<b>Other Assets</b>	
Bond Issue Costs	14,487.50
<b>Total Other Assets</b>	<u>14,487.50</u>
<b>TOTAL ASSETS</b>	<u><u>896,171.74</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
*Accounts Payable	11,665.54
<b>Total Accounts Payable</b>	<u>11,665.54</u>
<b>Other Current Liabilities</b>	
Bond Interest Payable	13,691.58
Bonds Payable - Current	16,209.07
Deferred Property Tax Rev	72,084.00
Notes Payable - Mumey	20,125.05
<b>Total Other Current Liabilities</b>	<u>122,109.70</u>
<b>Total Current Liabilities</b>	<u>133,775.24</u>
<b>Long Term Liabilities</b>	
Bonds Payable	468,448.70
<b>Total Long Term Liabilities</b>	<u>468,448.70</u>
<b>Total Liabilities</b>	<u>602,223.94</u>
<b>Equity</b>	
Invested in Capital Assets Net	190,304.00
Retained Earnings	57,035.80
Labor Reserve	5,391.00
Net Income	41,217.00
<b>Total Equity</b>	<u>293,947.80</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>896,171.74</u></u>

**East Valley Metropolitan District**  
**Profit & Loss**  
 January through December 2010

	Jan - Dec 10
<b>Income</b>	
Interest Income	136.36
Late Fees	2,551.72
<b>Miscellaneous Fees</b>	
Mid Cycle Read Fee	100.00
Returned Check Fee	75.00
Shut Off	600.00
Shut Off Notice	550.00
Water Turn On	500.00
Miscellaneous Fees - Other	0.03
<b>Total Miscellaneous Fees</b>	1,825.03
<b>Ownership Tax</b>	
Bond Indebt	2,795.64
General Fund	1,853.60
<b>Total Ownership Tax</b>	4,649.24
<b>Property Tax</b>	
Bond Indebt	38,328.09
General Fund	34,165.49
<b>Total Property Tax</b>	72,493.58
<b>Sewer Fees</b>	14,145.49
<b>Trash Fees</b>	10,677.09
<b>Water Fees</b>	
Water Flat Fee	114,009.60
Water Usage Fees	34,130.91
Well Service Fees	47,504.00
<b>Total Water Fees</b>	195,644.51
<b>Water Tap Fees</b>	8,150.00
<b>Total Income</b>	310,273.02
<b>Gross Profit</b>	310,273.02
<b>Expense</b>	
<b>Administrative Expenses</b>	
Audit Fees	750.00
Bank Charges	84.00
Billing & Website Maintenance	10,568.91
County Treasurer Fees	1,088.17
Depreciation Expense	22,440.00
Director Fees	5,700.00
Dues & Seminars	720.00
Insurance Expense	5,015.42
Legal Fees	3,241.55
Legal Publications	62.04
Management & Accounting	11,695.00
Meeting Expense	629.67
Miscellaneous Expense	32.58
<b>Office Expense</b>	
Office Supplies	893.49
Postage	14.84
Office Expense - Other	313.29
<b>Total Office Expense</b>	1,221.62
<b>Total Administrative Expenses</b>	63,248.96
<b>Interest Expense - GO Bond</b>	41,941.58
<b>Interest Expense - N/P Mumey</b>	2,554.38
<b>Operations</b>	
Chemicals/Maintenance Supplies	8,349.14
Contract Maintenance	19,328.80

**East Valley Metropolitan District**  
**Profit & Loss**  
**January through December 2010**

	<u>Jan - Dec 10</u>
<b>Electricity Expense</b>	
Carson Well	24,442.17
Jordan Well	24,614.60
<b>Total Electricity Expense</b>	<u>49,056.77</u>
<b>Engineering Expense</b>	3,153.50
<b>Equipment Expense</b>	1,412.21
<b>Equipment Leases</b>	32,208.00
<b>Maintenance &amp; Repair - Other</b>	9,685.65
<b>Maintenance &amp; Repair Contract</b>	6,383.80
<b>Meter Reading Fees</b>	3,575.00
<b>Meter Shut-Off Notices</b>	650.00
<b>Meter Shut Off</b>	500.00
<b>Meter Turn On</b>	300.00
<b>Telephone Expense</b>	1,373.01
<b>Water Testing Expense</b>	<u>1,377.40</u>
<b>Total Operations</b>	137,353.28
<b>Sewer Contract</b>	14,155.77
<b>Trash Service Contract</b>	<u>9,802.05</u>
<b>Total Expense</b>	<u>269,056.02</u>
<b>Net Income</b>	<u><u>41,217.00</u></u>

**East Valley Metropolitan District**  
**Statement of Cash Flows**  
December 2010

	<b>Dec 10</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-14,135.44
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-578.23
Cash with County Treasurer	-282.55
Deferred Property Tax Rec	-72,084.00
Prepaid Insurance	-4,696.72
Water Meters	2,541.00
*Accounts Payable	2,118.60
Bond Interest Payable	13,691.58
Bonds Payable - Current	16,209.07
Deferred Property Tax Rev	72,084.00
Notes Payable - Mumey	-4,994.86
<b>Net cash provided by Operating Activities</b>	<b>9,872.45</b>
<b>INVESTING ACTIVITIES</b>	
z Accumulated Depreciation	1,870.00
<b>Net cash provided by Investing Activities</b>	<b>1,870.00</b>
<b>FINANCING ACTIVITIES</b>	
Bonds Payable	-16,209.07
<b>Net cash provided by Financing Activities</b>	<b>-16,209.07</b>
<b>Net cash increase for period</b>	<b>-4,466.62</b>
Cash at beginning of period	98,639.10
<b>Cash at end of period</b>	<b>94,172.48</b>

**East Valley Metropolitan District**  
**Statement of Cash Flows**  
January through December 2010

	<u>Jan - Dec 10</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	41,217.00
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-23,021.85
Cash with County Treasurer	-282.55
Deferred Property Tax Rec	-72,084.00
Prepaid Insurance	-4,866.47
*Accounts Payable	11,665.54
Bond Interest Payable	13,691.58
Bonds Payable - Current	16,209.07
Deferred Property Tax Rev	72,084.00
Notes Payable - Mumey	20,125.05
<b>Net cash provided by Operating Activities</b>	<u>74,737.37</u>
<b>INVESTING ACTIVITIES</b>	
Buildings & Improvements	-99,887.00
Land	-14,818.00
Machinery & Equipment	-139,289.00
Water System	-990,503.89
z Accumulated Depreciation	557,241.00
Bond Issue Costs	-14,487.50
<b>Net cash provided by Investing Activities</b>	<u>-701,744.39</u>
<b>FINANCING ACTIVITIES</b>	
Bonds Payable	468,448.70
Invested in Capital Assets Net	190,304.00
Retained Earnings	57,035.77
Tabor Reserve	5,391.00
<b>Net cash provided by Financing Activities</b>	<u>721,179.47</u>
<b>Net cash increase for period</b>	94,172.45
<b>Cash at beginning of period</b>	0.03
<b>Cash at end of period</b>	<u><u>94,172.48</u></u>