

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT
FOR THE YEAR ENDING DECEMBER 31, 2017**

<u>REVENUES</u>	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT</u>		<u>2017</u>	<u>VARIANCE</u>	<u>2017</u>
	<u>MONTH</u>	<u>YTD</u>	<u>YTD</u>		<u>ANNUAL</u>
INTEREST INCOME	\$ 509.72	\$ 4,393.95	\$ 1,850	\$ 2,544	\$ 1,850
LATE FEES	135.88	2,131.24	2,900	(769)	2,900
MISCELLANEOUS FEES	50.00	(3,745.55)	550	(4,296)	550
PROPERTY TAX	-	78,016.26	78,016	0	78,016
OWNERSHIP TAX	1,159.22	6,680.53	6,100	581	6,100
SEWER FEES	1,426.88	18,083.95	18,796	(712)	18,796
TRASH SERVICE	1,260.88	14,758.78	14,040	719	14,040
WATER SALES	-				
- MONTHLY FLAT FEE	16,408.85	196,970.40	196,970	0	196,970
- WATER USAGE	698.97	37,584.84	39,750	(2,165)	39,750
TOTAL REVENUES	\$ 21,650.40	\$ 354,874.40	\$ 358,972	\$ (4,098)	\$ 358,972
<u>EXPENDITURES</u>					
GENERAL MANAGEMENT	\$ 2,558.75	\$ 27,772.50	\$ 26,750	\$ 1,023	\$ 26,750
BILLING & WEBSITE MAINTENANCE	800.00	9,690.00	11,800	(2,110)	11,800
AUDIT	-	400.00	750	(350)	750
BANK CHARGES	3.00	87.00	100	(13)	100
DIRECTOR FEES & PAYROLL TAXES	541.25	6,170.25	6,997	(827)	6,997
DUES & SEMINARS	-	461.65	1,475	(1,013)	1,475
INSURANCE	-	6,825.67	7,025	(199)	7,025
LEGAL FEES	2,200.20	5,651.05	6,000	(349)	6,000
OFFICE EXPENSE	120.25	468.48	805	(337)	805
COUNTY TREASURER FEES	-	1,170.58	1,170	1	1,170
MISCELLANEOUS ADMINISTRATIVE	179.76	1,626.09	2,385	(759)	2,385
MAINTENANCE - CONTRACT	3,580.00	21,480.00	21,506	(26)	21,506
MAINTENANCE & REPAIR	-	3,619.80	30,600	(26,980)	30,600
EQUIPMENT PURCHASES	3,795.00	3,795.00	69,000	(65,205)	69,000
ENGINEERING FEES	-	-	5,000	(5,000)	5,000
CHEMICALS/MAINT SUPPLIES	265.00	2,120.00	4,015	(1,895)	4,015
WATER TESTING/REGULATORY FEES	735.00	2,456.00	2,800	(344)	2,800
METER READING/SHUT OFF/ON	789.00	4,659.00	4,835	(176)	4,835
TELEPHONE SYSTEMS	158.20	1,888.96	1,980	(91)	1,980
ELECTRICITY	4,491.05	57,157.37	53,600	3,557	53,600
EQUIPMENT LEASES	650.00	7,150.00	7,800	(650)	7,800
TRASH CONTRACT	2,376.88	15,043.42	14,040	1,003	14,040
SEWER CONTRACT	3,010.00	19,871.87	18,795	1,077	18,795
CONTINGENCY	-	-	50,000	(50,000)	50,000
DEBT SERVICE	1,648.96	39,702.35	43,592	(3,890)	43,592
TOTAL EXPENDITURES	\$ 27,902.30	\$ 239,267.04	392,820	(153,553)	\$ 392,820

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT - 2017
SEE ACCOMPANYING ACCOUNTANT'S REPORT**

<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>
INTEREST INCOME	\$ 234	\$ 215	\$ 260	\$ 286	\$ 315	\$ 350	\$ 434	\$ 411	\$ 462	\$ 461	\$ 456	\$ 510	\$ 4,394
LATE FEES	(126)	394	(62)	192	415	186	(78)	467	-	529	78	136	2,131
MISCELLANEOUS FEES	-	-	275	75	-	50	25	25	-	-	(4,246)	50	(3,746)
PROPERTY TAX	986	23,569	7,136	16,472	6,341	22,739	773	-	-	-	-	-	78,016
OWNERSHIP TAX	574	466	570	431	551	587	536	642	511	653	-	1,159	6,681
SEWER SERVICE FEES	1,543	1,457	1,641	1,464	1,464	1,506	1,506	1,519	-	1,519	3,038	1,427	18,084
TRASH SERVICE	1,153	1,153	1,179	1,180	1,261	1,261	1,261	1,263	-	1,261	2,523	1,261	14,759
WATER FLAT FEE	16,414	16,414	16,409	16,414	16,414	16,414	16,414	16,425	-	16,414	32,828	16,409	196,970
WATER USAGE FEES	<u>628</u>	<u>544</u>	<u>706</u>	<u>1,417</u>	<u>1,686</u>	<u>3,401</u>	<u>11,061</u>	<u>5,571</u>	<u>-</u>	<u>2,160</u>	<u>9,712</u>	<u>699</u>	<u>37,585</u>
TOTAL REVENUES	\$ 21,408	\$ 44,214	\$ 28,114	\$ 37,930	\$ 28,447	\$ 46,496	\$ 31,933	\$ 26,322	\$ 973	\$ 22,999	\$ 44,389	\$ 21,650	\$ 354,874
<u>EXPENDITURES</u>													
GENERAL MANAGEMENT	\$ 2,185	\$ 2,099	\$ 2,070	\$ 2,128	\$ 2,128	\$ 2,156	\$ 2,156	\$ 2,559	\$ 2,444	\$ 2,645	\$ 2,645	\$ 2,559	\$ 27,773
BILLING & WEBSITE MAINT	850	800	810	810	800	810	800	810	800	800	800	800	9,690
AUDIT	-	-	400	-	-	-	-	-	-	-	-	-	400
BANK CHARGES	-	-	12	15	6	3	12	15	15	3	3	3	87
DIRECTOR FEES	541	433	541	541	541	541	541	433	541	433	541	541	6,170
DUES & SEMINARS	462	-	-	-	-	-	-	-	-	-	-	-	462
INSURANCE	6,826	-	-	-	-	-	-	-	-	-	-	-	6,826
LEGAL FEES	-	1,598	-	-	-	1,211	-	641	-	-	-	2,200	5,651
OFFICE EXPENSE	66	26	27	22	22	22	22	22	28	67	22	120	468
COUNTY TREASURER FEES	15	354	107	247	95	341	12	-	-	-	-	-	1,171
MISCELLANEOUS - ADMIN	114	136	136	138	121	127	116	132	110	177	140	180	1,626
MAINTENANCE - CONTRACT	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	-	3,580	21,480
MAINTENANCE & REPAIR	448	1,017	-	693	424	-	-	48	86	-	904	-	3,620
EQUIPMENT PURCHASES	-	-	-	-	-	-	-	-	-	-	-	3,795	3,795
ENGINEERING FEES	-	-	-	-	-	-	-	-	-	-	-	-	-
CHEMICALS/MAINT SUPPLIES	265	-	-	-	265	265	265	265	265	265	-	265	2,120
WATER TESTING	75	75	75	75	75	75	150	465	581	75	-	735	2,456
METER READING	387	387	387	387	387	387	387	387	387	387	-	789	4,659
TELEPHONE SYSTEMS	157	157	157	157	157	157	157	158	157	158	158	158	1,889
ELECTRICITY	3,207	3,237	3,221	3,496	3,795	6,850	7,579	4,822	7,372	5,516	3,571	4,491	57,157
EQUIPMENT LEASES	-	650	650	650	650	650	650	650	650	650	650	650	7,150
TRASH CONTRACT	1,080	1,080	1,080	1,107	1,188	1,188	1,188	1,188	1,188	1,188	1,188	2,377	15,043
SEWER CONTRACT	1,501	1,542	1,456	1,944	1,389	1,505	1,505	1,505	1,505	1,505	1,505	3,010	19,872
CONTINGENCY	-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	<u>1,754</u>	<u>1,754</u>	<u>1,754</u>	<u>1,754</u>	<u>1,754</u>	<u>21,043</u>	<u>1,648</u>	<u>1,648</u>	<u>1,648</u>	<u>1,648</u>	<u>1,648</u>	<u>1,649</u>	<u>39,704</u>
TOTAL EXPENDITURES	\$ 21,723	\$ 17,134	\$ 14,674	\$ 15,955	\$ 15,589	\$ 39,122	\$ 18,980	\$ 17,539	\$ 19,568	\$ 17,307	\$ 13,777	\$ 27,902	\$ 239,269
Ending Cash Balance	<u>\$ 520,899</u>	<u>\$ 550,946</u>	<u>\$ 563,530</u>	<u>\$ 585,533</u>	<u>\$ 601,881</u>	<u>\$ 584,059</u>	<u>\$ 590,051</u>	<u>\$ 606,185</u>	<u>\$ 612,105</u>	<u>\$ 633,640</u>	<u>\$ 644,656</u>	<u>\$ 639,276</u>	
Change in Cash Balance	<u>\$ (223)</u>	<u>\$ 30,047</u>	<u>\$ 12,584</u>	<u>\$ 22,003</u>	<u>\$ 16,348</u>	<u>\$ (17,822)</u>	<u>\$ 5,992</u>	<u>\$ 16,134</u>	<u>\$ 5,920</u>	<u>\$ 21,535</u>	<u>\$ 11,016</u>	<u>\$ (5,380)</u>	

East Valley Metropolitan District
Statement of Net Assets
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Checking - Wells Fargo	195,052.02
ColoTrust	
ColoTrust Plus	405,153.11
ColoTrust Prime	36,568.57
Total ColoTrust	441,721.68
Savings - Wells Fargo	2,502.78
Total Checking/Savings	639,276.48
Other Current Assets	
Accounts Receivable	21,592.21
Deferred Property Tax Rec	80,584.00
Prepaid Expenses	489.16
Prepaid Insurance	6,725.47
Total Other Current Assets	109,390.84
Total Current Assets	748,667.32
Fixed Assets	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	140,664.00
Water System	985,453.89
z Accumulated Depreciation	-716,199.00
Total Fixed Assets	524,623.89
TOTAL ASSETS	1,273,291.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	11,920.96
Total Accounts Payable	11,920.96
Other Current Liabilities	
Bond Interest Payable	9,888.78
Bonds Payable - Current	23,814.67
Deferred Property Tax Rev	80,584.00
Payroll Liabilities	448.60
Total Other Current Liabilities	114,736.05
Total Current Liabilities	126,657.01
Long Term Liabilities	
Bonds Payable	326,230.67
Total Long Term Liabilities	326,230.67
Total Liabilities	452,887.68
Equity	
Invested in Capital Assets Net	177,424.00
Retained Earnings	523,024.17
Tabor Reserve	7,500.00
Net Income	112,455.36
Total Equity	820,403.53
TOTAL LIABILITIES & EQUITY	1,273,291.21

East Valley Metropolitan District Statement of Revenues & Expenses

01/22/18

January through December 2017

Accrual Basis

	Jan - Dec 17
Income	
Interest Income	4,393.95
Late Fees	2,131.24
Miscellaneous Fees	
Mid Cycle Read Fee	200.00
Returned Check Fee	125.00
Shut Off Notice	300.00
Miscellaneous Fees - Other	-4,370.55
Total Miscellaneous Fees	-3,745.55
Ownership Tax	
Bond Indebt	3,733.18
General Fund	2,947.35
Total Ownership Tax	6,680.53
Property Tax	
Bond Indebt	43,596.63
General Fund	34,419.63
Total Property Tax	78,016.26
Sewer Fees	18,083.95
Trash Fees	14,758.78
Water Fees	
Water Flat Fee	196,970.40
Water Usage Fees	
Tier 6	1,160.00
Tier Five	1,075.20
Tier Four	2,082.97
Tier One	11,285.41
Tier Three	5,075.85
Tier Two	16,905.41
Total Water Usage Fees	37,584.84
Total Water Fees	234,555.24
Total Income	354,874.40
Gross Profit	354,874.40
Expense	
Administrative Expenses	
Audit Fees	400.00
Bank Charges	87.00
Billing & Website Maintenance	9,690.00
County Treasurer Fees	1,170.58
Depreciation Expense	22,440.00
Director Fees	5,700.00
Dues & Seminars	461.65
Insurance Expense	6,825.67
Legal Fees	5,651.05
Legal Publications	45.00
Management & Accounting	27,772.50
Meeting Expense	1,581.09
Office Expense	
Office Supplies	282.46
Postage	43.22
Web Page Expenses	142.80
Total Office Expense	468.48
Payroll Expenses	470.25
Total Administrative Expenses	82,763.27
Interest Expense - GO Bond Operations	20,414.35

East Valley Metropolitan District
Statement of Revenues & Expenses
 January through December 2017

	Jan - Dec 17
Chemicals/Maintenance Supplies	
Bleach	2,120.00
Total Chemicals/Maintenance Supplies	2,120.00
Contract Maintenance	
Monthly Operations	21,480.00
Total Contract Maintenance	21,480.00
Electricity Expense	
Carson Well	43,631.87
Jordan Well	13,525.50
Total Electricity Expense	57,157.37
Equipment Expense	
Meter Replacement	3,795.00
Total Equipment Expense	3,795.00
Equipment Leases	7,150.00
Maintenance & Repair - Other	
Alarm Call - Carson	275.00
Carson Wel Maint/Repair	904.23
Emergency Call	175.00
General Maintenance	354.00
Generator Maint/Repair	1,911.57
Total Maintenance & Repair - Other	3,619.80
Meter Reading Fees	
Meter Reading Monthly	4,644.00
Mid Cycle Read	15.00
Total Meter Reading Fees	4,659.00
Telephone Expense	1,888.96
Water Testing Expense	
Annual Drinking Water Fee	75.00
Compliance Monitoring	1,481.00
Monthly Bacteriological Sample	900.00
Total Water Testing Expense	2,456.00
Total Operations	104,326.13
Sewer Contract	19,871.87
Trash Service Contract	15,043.42
Total Expense	242,419.04
Net Income	112,455.36

East Valley Metropolitan District
Unaudited Statement of Cash Flows
 January through December 2017

	Jan - Dec 17
OPERATING ACTIVITIES	
Net Income	112,455.36
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	9,889.15
Cash with County Treasurer	436.45
Deferred Property Tax Rec	-2,568.00
Prepaid Expenses	-489.16
Prepaid Insurance	-6,725.47
*Accounts Payable	3,514.85
Bond Interest Payable	-636.78
Bonds Payable - Current	1,273.57
Deferred Property Tax Rev	2,568.00
Payroll Liabilities	34.20
Net cash provided by Operating Activities	119,752.17
INVESTING ACTIVITIES	
z Accumulated Depreciation	22,440.00
Net cash provided by Investing Activities	22,440.00
FINANCING ACTIVITIES	
Bonds Payable	-23,814.67
Net cash provided by Financing Activities	-23,814.67
Net cash increase for period	118,377.50
Cash at beginning of period	520,898.98
Cash at end of period	639,276.48