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Accountant's Compilation Report

Board of Directors
East Valley Metropolitan District

I have compiled the accompanying Treasurer's Report of East Valley Metropolitan District and the related Statement of Net Assets, Statement of Revenues and Expenditures and Cash Flow Analysis Unaudited for the year ending December 31, 2022. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any form of assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with the Statements for Accounting and Review Services issued by the American Institute for Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to East Valley Metropolitan District.

Darcy Beard
Certified Public Accountant
January 23, 2023

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT
FOR THE YEAR ENDING DECEMBER 31, 2022**

<u>REVENUES</u>	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT</u>		<u>2022</u>	<u>VARIANCE</u>	<u>2022</u>
	<u>MONTH</u>	<u>YTD</u>	<u>YTD</u>		<u>ANNUAL</u>
INTEREST INCOME	\$ 2,712.79	\$ 12,524.28	\$ 400	\$ 12,124	\$ 400
MARKET VALUE ADJUSTMENT	1,316.15	(1,935.47)	-	-	900
LATE FEES	146.62	1,314.32	400	914	400
MISCELLANEOUS FEES	-	105.00	-	105	-
PROPERTY TAX	-	89,019.60	89,019	1	89,019
OWNERSHIP TAX	415.05	5,619.99	6,000	(380)	6,000
SEWER FEES	1,345.50	17,369.56	18,953	(1,583)	18,953
TRASH SERVICE	1,774.50	20,173.50	18,837	1,337	18,837
WATER SALES	-				
- MONTHLY FLAT FEE	16,414.20	196,970.40	196,970	0	196,970
- WATER USAGE	877.01	48,847.33	39,750	9,097	37,762
TOTAL REVENUES	\$ 25,001.82	\$ 390,008.51	\$ 370,329	\$ 21,615	\$ 369,241
<u>EXPENDITURES</u>					
AUDIT	\$ -	\$ 500.00	\$ 1,000	\$ (500)	\$ 1,000
BILLING & WEBSITE MAINTENANCE	875.00	10,500.00	12,000	(1,500)	12,000
COUNTY TREASURER FEES	-	1,336.16	1,335	1	1,335
DIRECTOR FEES & PAYROLL TAXES	538.25	5,185.20	6,997	(1,812)	6,997
DUES & SEMINARS	-	599.08	2,650	(2,051)	2,650
GENERAL MANAGEMENT	6,262.50	32,437.50	42,000	(9,563)	42,000
INSURANCE	-	7,833.00	8,300	(467)	8,300
LEGAL FEES	653.10	12,618.21	25,000	(12,382)	25,000
MISCELLANEOUS ADMINISTRATIVE	370.26	1,512.55	3,350	(1,837)	3,350
OFFICE EXPENSE	461.84	1,781.60	2,350	(568)	2,350
CHEMICALS/MAINT SUPPLIES	285.00	1,995.00	4,920	(2,925)	4,920
ELECTRICITY	3,565.58	55,115.66	59,500	(4,384)	59,500
ENGINEERING FEES	-	420.00	8,500	(8,080)	8,500
EQUIPMENT PURCHASES	800.00	21,710.00	59,600	(37,890)	59,600
MAINTENANCE - CONTRACT	4,700.00	27,200.00	25,830	1,370	25,830
MAINTENANCE & REPAIR	430.13	18,392.02	53,100	(34,708)	53,100
METER READING	-	-	500	(500)	500
TELEPHONE SYSTEMS	161.44	1,924.31	2,000	(76)	2,000
WATER TESTING/REGULATORY FEES	150.00	1,635.00	3,950	(2,315)	3,950
SEWER CONTRACT	1,345.50	17,126.20	18,953	(1,827)	18,953
TRASH CONTRACT	1,653.12	19,524.12	18,837	687	18,837
WATER MAIN RESERVE & CONTINGENCY	-	-	150,000	(150,000)	150,000
DEBT SERVICE	1,750.83	45,343.05	43,592	1,751	43,592
TOTAL EXPENDITURES	\$ 24,002.55	\$ 284,688.66	554,264	(269,576)	\$ 554,264

See accompanying Accountant's Report.

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT - 2022
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	\$ (531)	\$ (644)	\$ (967)	\$ (328)	\$ 504	\$ (642)	\$ 1,619	\$ 1,886	\$ 778	\$ 1,279	\$ 2,956	\$ 2,713	\$ 8,622
LATE FEES	83	87	106	43	651	148	100	127	116	134	123	147	1,863
MISCELLANEOUS FEES	-	-	-	-	103	35	35	-	-	35	-	-	208
PROPERTY TAX	-	31,008	8,124	16,676	5,288	25,895	2,029	-	-	-	-	-	89,020
OWNERSHIP TAX	440	507	502	432	414	445	437	573	482	460	513	415	5,620
SEWER SERVICE FEES	1,528	1,569	1,352	1,447	1,447	1,447	1,447	1,447	1,447	1,447	1,447	1,346	17,370
TRASH SERVICE	1,541	1,563	1,583	1,678	1,700	1,739	1,755	1,718	1,709	1,695	1,718	1,775	20,174
WATER FLAT FEE	16,414	16,414	16,414	16,414	16,414	16,414	16,414	16,414	16,414	16,414	16,414	16,414	196,970
WATER USAGE FEES	669	587	509	1,030	3,992	5,813	13,117	10,844	6,725	3,812	872	877	48,847
TOTAL REVENUES	\$ 20,144	\$ 51,090	\$ 27,624	\$ 37,393	\$ 30,513	\$ 51,294	\$ 36,952	\$ 33,008	\$ 27,670	\$ 25,276	\$ 24,043	\$ 23,686	\$ 388,692
<u>EXPENDITURES</u>													
AUDIT	\$ -	-	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
BILLING & WEBSITE	875	875	875	875	875	875	875	875	875	875	875	875	10,500
COUNTY TREASURER FEES	-	465	122	250	79	388	31	-	-	-	-	-	1,336
DIRECTOR FEES & PAYROLL TAXES	541	541	324	432	-	865	432	432	324	325	431	538	5,185
DUES & SEMINARS	599	-	-	-	-	-	-	-	-	-	-	-	599
GENERAL MANAGEMENT	3,413	2,963	2,625	1,950	-	2,513	2,250	2,100	2,775	2,963	2,625	6,263	32,438
INSURANCE	7,833	-	-	-	-	-	-	-	-	-	-	-	7,833
LEGAL FEES	831	496	1,389	414	644	1,061	1,564	1,098	992	2,149	1,328	653	12,618
MISCELLANEOUS ADMINISTRATIVE	0	0	117	126	0	146	123	130	161	170	170	370	1,513
OFFICE EXPENSE	250	210	104	129	-	117	117	106	78	104	105	462	1,782
CHEMICALS/MAINT SUPPLIES	-	-	-	285	-	570	285	-	285	285	-	285	1,995
ELECTRICITY	2,939	2,905	99	6,079	-	10,979	8,263	5,982	6,066	4,536	3,702	3,566	55,116
ENGINEERING FEES	420	-	-	-	-	-	-	-	-	-	-	-	420
EQUIPMENT PURCHASES	800	800	800	800	800	800	800	800	12,910	800	800	800	21,710
MAINTENANCE - CONTRACT	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	-	4,700	27,200
MAINTENANCE & REPAIR	9,572	703	233	3,353	153	258	773	14,091	(11,709)	365	170	430	18,392
METER READING	-	-	-	-	-	-	-	-	-	-	-	-	-
TELEPHONE SYSTEMS	158	158	158	158	160	160	163	163	163	161	161	161	1,924
WATER TEST/REGULATORY FEES	75	75	75	75	75	735	75	150	75	75	-	150	1,635
SEWER CONTRACT	1,474	1,379	1,352	1,447	1,447	1,447	1,447	1,447	1,447	1,447	1,447	1,346	17,126
TRASH CONTRACT	1,494	1,518	1,610	1,631	1,664	1,679	1,642	1,634	1,620	1,679	1,700	1,653	19,524
WATER MAIN RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	598	598	598	598	209	19,563	551	551	551	551	19,223	1,751	45,343
TOTAL EXPENDITURES	\$ 34,121	\$ 15,937	\$ 13,232	\$ 20,853	\$ 8,356	\$ 44,406	\$ 21,640	\$ 31,808	\$ 18,862	\$ 18,735	\$ 32,735	\$ 24,003	\$ 284,689
Ending Cash Balance	\$ 812,705	\$ 839,224	\$ 852,241	\$ 873,749	\$ 890,477	\$ 888,410	\$ 899,212	\$ 913,938	\$ 912,357	\$ 920,466	\$ 910,511	\$ 909,511	
Change in Cash Balance	\$ 8,077	\$ 26,519	\$ 13,017	\$ 21,508	\$ 16,728	\$ (2,067)	\$ 10,802	\$ 14,726	\$ (1,581)	\$ 8,109	\$ (9,955)	\$ (1,000)	\$ 104,883

East Valley Metropolitan District
Statement of Net Assets
As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking - Wells Fargo	101,996.49
ColoTrust	
ColoTrust Edge	
z Market Value Adj CT Edge	-1,935.47
ColoTrust Edge - Other	659,545.19
Total ColoTrust Edge	657,609.72
ColoTrust Plus	140,572.12
ColoTrust Prime	6,827.11
Total ColoTrust	805,008.95
Savings - Wells Fargo	2,505.27
Total Checking/Savings	909,510.71
Other Current Assets	
Accounts Receivable	22,597.83
Cash with County Treasurer	415.05
Deferred Property Tax Rec	88,590.00
Prepaid Expenses	723.71
Prepaid Insurance	8,733.00
Total Other Current Assets	121,059.59
Total Current Assets	1,030,570.30
Fixed Assets	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	140,664.00
Water System	985,453.89
z Accumulated Depreciation	-828,399.00
Total Fixed Assets	412,423.89
TOTAL ASSETS	1,442,994.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	9,366.11
Total Accounts Payable	9,366.11
Other Current Liabilities	
Bond Interest Payable	1,949.14
Bonds Payable - Current	37,851.28
Deferred Property Tax Rev	88,590.00
Payroll Liabilities	726.60
Total Other Current Liabilities	129,117.02
Total Current Liabilities	138,483.13
Long Term Liabilities	
Bonds Payable	146,419.38
Total Long Term Liabilities	146,419.38
Total Liabilities	284,902.51

East Valley Metropolitan District
Statement of Net Assets
As of December 31, 2022

	<u>Dec 31, 22</u>
Equity	
Invested in Capital Assets Net	177,424.00
Retained Earnings	853,637.11
Tabor Reserve	7,500.00
Net Income	119,530.57
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Total Equity	1,158,091.68
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TOTAL LIABILITIES & EQUITY	1,442,994.19
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East Valley Metropolitan District
Statement of Revenues & Expenditures
 January through December 2022

	Jan - Dec 22
Income	
Interest Income	
Arapahoe County Interest	58.05
ColoTrust Interest Income	12,443.21
WF Interest Income	0.37
Interest Income - Other	22.65
Total Interest Income	12,524.28
Late Fees	1,314.32
Market Value Adjustment Investm	-1,935.47
Miscellaneous Fees	
Returned Check Fee	105.00
Total Miscellaneous Fees	105.00
Ownership Tax	
Bond Indebt	2,751.59
General Fund	2,868.40
Total Ownership Tax	5,619.99
Property Tax	
Bond Indebt	43,584.52
General Fund	45,435.08
Total Property Tax	89,019.60
Sewer Fees	17,369.56
Trash Fees	20,173.50
Water Fees	
Water Flat Fee	196,970.40
Water Usage Fees	
Tier 6	5,660.00
Tier Five	1,024.80
Tier Four	2,043.23
Tier One	11,379.93
Tier Three	6,535.05
Tier Two	22,204.32
Total Water Usage Fees	48,847.33
Total Water Fees	245,817.73
Total Income	390,008.51
Gross Profit	390,008.51
Expense	
Administrative Expenses	
Audit Fees	500.00
Bank Charges	41.35
Billing & Website Maintenance	10,500.00
County Treasurer Fees	1,336.16
Depreciation Expense	22,440.00
Director Fees	4,800.00
Dues & Seminars	599.08
Insurance Expense	7,833.00
Legal Fees	12,618.21
Management & Accounting	32,437.50
Meeting Expense	1,471.20
Office Expense	
Office Supplies	129.66
Postage	103.85
Storage	1,200.00
Web Page Expenses	348.09
Total Office Expense	1,781.60

	<u>Jan - Dec 22</u>
Payroll Expenses	385.20
Total Administrative Expenses	96,743.30
Interest Expense - GO Bond	8,692.33
Operations	
Chemicals/Maintenance Supplies	
Bleach	1,995.00
Total Chemicals/Maintenance Supplies	1,995.00
Contract Maintenance	
Monthly Operations	27,200.00
Total Contract Maintenance	27,200.00
Electricity Expense	
Carson Well	41,584.94
Jordan Well	13,530.72
Total Electricity Expense	55,115.66
Equipment Expense	
Carson Well Equipment	21,710.00
Total Equipment Expense	21,710.00
Maintenance & Repair - Other	
Carson Well Maint/Repair	410.00
General Maintenance	1,646.00
Generator Maint/Repair	2,695.43
Orion Cellular LTE	1,090.80
Service Line Repairs	9,081.96
UNCC Locates	2,780.00
Maintenance & Repair - Other - Other	687.83
Total Maintenance & Repair - Other	18,392.02
Professional Services	420.00
Telephone Expense	1,924.31
Water Testing Expense	
Annual Drinking Water Fee	75.00
Compliance Monitoring	660.00
Monthly Bacteriological Sample	900.00
Total Water Testing Expense	1,635.00
Total Operations	128,391.99
Sewer Contract	17,126.20
Trash Service Contract	19,524.12
Total Expense	270,477.94
Net Income	119,530.57

East Valley Metropolitan District
Unaudited Statement of Cash Flows
January through December 2022

	Jan - Dec 22
OPERATING ACTIVITIES	
Net Income	119,530.57
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	79.54
Cash with County Treasurer	63.40
Deferred Property Tax Rec	429.00
Prepaid Expenses	-124.63
Prepaid Insurance	-900.00
*Accounts Payable	-1,201.08
Bond Interest Payable	1,350.81
Bonds Payable - Current	20,243.47
Deferred Property Tax Rev	-429.00
Payroll Liabilities	-104.95
	138,937.13
Net cash provided by Operating Activities	138,937.13
INVESTING ACTIVITIES	
z Accumulated Depreciation	22,440.00
	22,440.00
Net cash provided by Investing Activities	22,440.00
FINANCING ACTIVITIES	
Bonds Payable	-56,494.19
	-56,494.19
Net cash provided by Financing Activities	-56,494.19
Net cash increase for period	104,882.94
Cash at beginning of period	804,627.77
Cash at end of period	909,510.71

East Valley Metropolitan District
Cash Disbursements
January 25, 2023

Number	Name	Amount
3620	Badger Meter	\$ 93.93
3621	Darcy Beard	3,543.84
3622	Blue Spruce Management	1,129.04
3623	Diversified Underground	318.00
3624	Erb Law, LLC	653.10
3625	Professional Water Services	2,810.00
3626	UNCC	18.20
3627	Colin P Cannon	92.35
3628	Danelle Morgan	92.35
3629	Bill Waller	92.35
-	LuAnne Yoder	-
3630	United States Treasury	368.30
3631	Hydro Resources	800.00
3632	Trey L. Robbins	92.35
EFT	Arap. Cnty Water & Waste Auth.	1,345.50
EFT	Century Link	162.75
EFT	Waste Management	1,653.12
EFT	Xcel Energy	<u>3,565.58</u>
Total Cash Disbursements		<u>\$ 16,830.76</u>