

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2011**

	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT MONTH</u>	<u>YTD</u>	<u>YTD 2011</u>	<u>VARIANCE</u>	<u>2011 ANNUAL</u>
<u>REVENUES</u>					
WATER DEVELOPMENT FEE	\$ 3,960.00	\$ 47,520.00	\$ 47,504	\$ 16	\$ 47,504
INTEREST INCOME	3.78	84.00	130	(46)	130
LATE FEES	314.36	2,851.25	-	2,851	-
MISCELLANEOUS FEES	-	250.00	2,500	(2,250)	2,500
OTHER INCOME	-	-	-	-	-
SEWER SERVICE FEES	1,158.70	14,653.38	14,150	503	14,150
PROPERTY TAX	-	72,083.32	72,084	(1)	72,084
OWNERSHIP TAX	620.09	4,294.07	3,800	494	3,800
TRASH SERVICE	915.84	11,005.20	10,655	350	10,655
WATER SALES	10,269.12	157,754.00	150,762	6,992	150,762
TOTAL REVENUES	\$ 17,241.89	\$ 310,495.22	\$ 301,585	\$ 8,910	\$ 301,585
<u>EXPENDITURES</u>					
GENERAL MANAGEMENT	\$ 1,247.50	\$ 14,502.50	\$ 14,500	\$ 3	\$ 14,500
BILLING & WEBSITE MAINTENANCE	1,000.00	9,974.75	11,600	(1,625)	11,600
AUDIT	-	750.00	1,000	(250)	1,000
BANK CHARGES	-	84.00	150	(66)	150
DIRECTOR FEES & PAYROLL TAXES	541.25	6,045.40	6,000	45	6,000
DUES & SEMINARS	-	752.33	950	(198)	950
INSURANCE	-	4,866.47	5,266	(400)	5,266
LEGAL FEES	578.95	3,086.20	4,500	(1,414)	4,500
OFFICE EXPENSE	145.24	1,098.56	1,568	(469)	1,568
COUNTY TREASURER FEES	-	1,091.37	1,081	10	1,081
MISCELLANEOUS ADMINISTRATIVE	138.58	1,402.64	2,300	(897)	2,300
MAINTENANCE - CONTRACT	1,435.00	17,220.00	18,081	(861)	18,081
MAINTENANCE & REPAIR	2,925.76	13,856.38	16,000	(2,144)	16,000
EQUIPMENT PURCHASES	-	8,264.23	25,000	(16,736)	25,000
ENGINEERING FEES	-	2,322.10	2,500	(178)	2,500
CHEMICALS/MAINT SUPPLIES	-	5,141.50	7,500	(2,359)	7,500
WATER TESTING/REGULATORY FEES	75.00	2,529.50	2,400	130	2,400
METER READING	325.00	3,900.00	3,900	-	3,900
TELEPHONE SYSTEMS	112.45	1,347.70	1,440	(92)	1,440
ELECTRICITY	6,134.93	48,335.17	57,253	(8,918)	57,253
EQUIPMENT LEASES	2,684.00	32,208.00	32,208	-	32,208
TRASH CONTRACT	855.98	9,298.77	9,960	(661)	9,960
SEWER CONTRACT	1,153.57	14,741.48	14,208	533	14,208
CONTINGENCY	-	-	50,000	(50,000)	50,000
DEBT SERVICE	2,281.93	63,913.56	69,532	(5,618)	69,532
TOTAL EXPENDITURES	\$ 21,635.14	\$ 266,732.61	358,897	(92,164)	\$ 358,897

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT - 2011
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>
WELL DEVELOPMENT FEE	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 3,960	\$ 47,520
INTEREST INCOME	9	7	7	4	5	4	3	30	3	4	4	4	84
LATE FEES	299	188	219	221	221	19	261	229	274	294	314	314	2,851
MISCELLANEOUS FEES	200	-	50	-	-	-	-	-	-	-	-	-	250
OTHER INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-
SEWER SERVICE FEES	1,277	1,231	1,143	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,159	14,653
PROPERTY TAX	-	1,830	14,657	16,560	7,174	13,928	17,061	848	26	-	-	-	72,083
OWNERSHIP TAX	-	431	332	393	355	325	376	340	395	364	361	620	4,294
TRASH SERVICE	914	919	931	914	916	916	916	916	916	916	916	916	11,005
WATER SALES	10,513	10,391	10,314	10,956	12,428	15,569	14,947	20,549	17,323	13,810	10,686	10,269	157,754
TOTAL REVENUES	\$ 17,172	\$ 18,958	\$ 31,613	\$ 34,238	\$ 26,290	\$ 35,951	\$ 38,754	\$ 28,102	\$ 24,128	\$ 20,578	\$ 17,471	\$ 17,242	\$ 310,495
<u>EXPENDITURES</u>													
GENERAL MANAGEMENT	\$ 971	\$ 1,099	\$ 1,226	\$ 1,056	\$ 1,141	\$ 1,056	\$ 1,226	\$ 1,141	\$ 1,481	\$ 1,418	\$ 1,439	\$ 1,248	\$ 14,503
BILLING & WEBSITE MAINT	800	800	800	800	800	825	850	800	850	850	800	1,000	9,975
AUDIT	-	-	750	-	-	-	-	-	-	-	-	-	750
BANK CHARGES	-	-	3	-	10	48	10	13	-	-	-	-	84
DIRECTOR FEES	-	969	538	542	542	434	541	433	530	541	433	541	6,045
DUES & SEMINARS	447	-	-	-	-	-	-	-	305	-	-	-	752
INSURANCE	4,866	-	-	-	-	-	-	-	-	-	-	-	4,866
LEGAL FEES	-	935	-	364	-	323	-	393	-	491	-	579	3,086
OFFICE EXPENSE	45	117	86	182	153	63	75	60	61	65	46	145	1,099
COUNTY TREASURER FEES	-	27	220	253	108	209	261	13	0	-	-	-	1,091
MISCELLANEOUS - ADMIN	91	79	79	62	230	96	66	189	179	93	100	139	1,403
MAINTENANCE - CONTRACT	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	17,220
MAINTENANCE & REPAIR	319	163	1,444	1,812	887	-	-	-	55	5,963	288	2,926	13,856
EQUIPMENT PURCHASES	-	-	-	-	-	-	-	-	-	8,264	-	-	8,264
ENGINEERING FEES	-	462	594	-	-	396	-	870	-	-	-	-	2,322
CHEMICALS/MAINT SUPPLIES	80	36	-	3,075	307	262	262	335	262	262	262	-	5,142
WATER TESTING	75	75	322	75	273	75	388	472	550	75	75	75	2,530
METER READING	325	325	325	325	325	325	325	325	325	325	325	325	3,900
TELEPHONE SYSTEMS	118	118	110	111	111	111	111	111	111	111	111	112	1,348
ELECTRICITY	3,058	2,214	2,209	3,158	5,083	6,364	4,465	5,288	6,640	3,721	-	6,135	48,335
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	847	859	820	843	843	843	843	856	-	843	843	856	9,299
SEWER CONTRACT	1,390	1,344	1,257	1,344	1,324	1,344	1,344	1,344	1,344	1,344	207	1,154	14,741
CONTINGENCY	-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	2,657	2,657	2,657	21,785	2,282	2,282	2,282	2,282	13,927	6,541	2,282	2,282	63,914
	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 20,209	\$ 16,398	\$ 17,559	\$ 39,907	\$ 18,538	\$ 19,176	\$ 17,169	\$ 19,044	\$ 30,740	\$ 35,026	\$ 11,331	\$ 21,635	\$ 266,733
Ending Cash Balance	\$ 95,108	\$ 97,366	\$ 108,471	\$ 124,695	\$ 126,073	\$ 90,692	\$ 113,944	\$ 121,541	\$ 137,773	\$ 133,111	\$ 134,666	\$ 140,283	

East Valley Metropolitan District
Statement of Net Assets.
As of December 31, 2011

	Dec 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Checking - Wells Fargo	46,703.23
ColoTrust	92,089.43
Savings - Wells Fargo	1,490.12
Total Checking/Savings	140,282.78
Other Current Assets	
Accounts Receivable	27,033.51
Cash with County Treasurer	274.59
Deferred Property Tax Rec	0.68
Prepaid Insurance	169.75
Total Other Current Assets	27,478.53
Total Current Assets	167,761.31
Fixed Assets	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	140,664.00
Water System	985,453.89
z Accumulated Depreciation	-581,551.00
Total Fixed Assets	659,271.89
Other Assets	
Bond Issue Costs	12,985.62
Total Other Assets	12,985.62
TOTAL ASSETS	840,018.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	14,829.90
Total Accounts Payable	14,829.90
Other Current Liabilities	
Bond Interest Payable	13,386.31
Bonds Payable - Current	17,124.88
Deferred Property Tax Rev	0.68
Payroll Liabilities	214.20
Total Other Current Liabilities	30,726.07
Total Current Liabilities	45,555.97
Long Term Liabilities	
Bonds Payable	451,323.82
Total Long Term Liabilities	451,323.82
Total Liabilities	496,879.79
Equity	
Invested in Capital Assets Net	177,424.00
Retained Earnings	103,167.68
Tabor Reserve	7,500.00
Net Income	55,047.35
Total Equity	343,139.03
TOTAL LIABILITIES & EQUITY	840,018.82

East Valley Metropolitan District
Statement of Revenues & Expenditures
 January through December 2011

	Jan - Dec 11
Income	
Interest Income	84.00
Late Fees	2,851.25
Miscellaneous Fees	
Mid Cycle Read Fee	50.00
Shut Off Notice	100.00
Water Turn On	100.00
Total Miscellaneous Fees	250.00
Ownership Tax	
Bond Indebt	2,597.61
General Fund	1,696.46
Total Ownership Tax	4,294.07
Property Tax	
Bond Indebt	40,529.12
General Fund	31,554.20
Total Property Tax	72,083.32
Sewer Fees	14,653.38
Trash Fees	11,005.20
Water Fees	
Water Flat Fee	117,612.00
Water Usage Fees	
Tier One	455.40
Tier Two	12.72
Water Usage Fees - Other	39,673.88
Total Water Usage Fees	40,142.00
Well Service Fees	47,520.00
Total Water Fees	205,274.00
Total Income	310,495.22
Gross Profit	310,495.22
Expense	
Administrative Expenses	
Amortization Expense	739.38
Audit Fees	750.00
Bank Charges	84.00
Billing & Website Maintenance	9,974.75
County Treasurer Fees	1,091.37
Depreciation Expense	24,310.00
Director Fees	5,600.00
Dues & Seminars	752.33
Insurance Expense	4,866.47
Legal Fees	3,086.20
Legal Publications	15.84
Management & Accounting	14,502.50
Meeting Expense	926.57
Miscellaneous Expense	
Water Saving Rebates	400.00
Miscellaneous Expense - Other	60.23
Total Miscellaneous Expense	460.23
Office Expense	
Office Supplies	843.34
Postage	76.12
Office Expense - Other	179.10
Total Office Expense	1,098.56
Payroll Expenses	445.40
Total Administrative Expenses	68,703.60
Interest Expense - GO Bond	27,077.89

See Accompanying Accountant's Report.

East Valley Metropolitan District
Statement of Revenues & Expenditures
 January through December 2011

	Jan - Dec 11
Interest Expense - N/P Mumey	501.55
Operations	
Chemicals/Maintenance Supplies	5,141.50
Contract Maintenance	17,220.00
Electricity Expense	
Carson Well	28,651.43
Jordan Well	19,683.74
Total Electricity Expense	48,335.17
Engineering Expense	2,322.10
Equipment Expense	8,264.23
Equipment Leases	32,208.00
Maintenance & Repair - Other	11,038.42
Maintenance & Repair Contract	2,817.96
Meter Reading Fees	3,900.00
Telephone Expense	1,347.70
Water Testing Expense	2,529.50
Total Operations	135,124.58
Sewer Contract	14,741.48
Trash Service Contract	9,298.77
Total Expense	255,447.87
Net Income	55,047.35

East Valley Metropolitan District
Unaudited Statement of Cash Flows
 January through December 2011

	Jan - Dec 11
OPERATING ACTIVITIES	
Net Income	55,047.35
Adjustments to reconcile Net Income to net cash provided by operations:	
A/R Director PR Taxes	443.70
Accounts Receivable	-4,011.66
Cash with County Treasurer	7.96
Deferred Property Tax Rec	72,083.32
Prepaid Insurance	4,696.72
*Accounts Payable	2,676.96
Bond Interest Payable	-305.27
Bonds Payable - Current	915.81
Deferred Property Tax Rev	-72,083.32
Notes Payable - Mumey	-20,125.05
Payroll Liabilities	214.20
Net cash provided by Operating Activities	39,560.72
INVESTING ACTIVITIES	
Machinery & Equipment	-1,375.00
z Accumulated Depreciation	24,310.00
Bond Issue Costs	739.38
Net cash provided by Investing Activities	23,674.38
FINANCING ACTIVITIES	
Bonds Payable	-17,124.88
Net cash provided by Financing Activities	-17,124.88
Net cash increase for period	46,110.22
Cash at beginning of period	94,172.56
Cash at end of period	140,282.78