

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2013**

<u>REVENUES</u>	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT MONTH</u>	<u>YTD</u>	<u>YTD 2013</u>	<u>VARIANCE</u>	<u>2013 ANNUAL</u>
INTEREST INCOME	\$ 0.93	\$ 61.35	\$ 40	\$ 21	\$ 40
LATE FEES	330.50	4,202.67	2,600	1,603	2,600
MISCELLANEOUS FEES	-	659.21	300	359	300
OTHER INCOME	-	-	-	-	-
SEWER SERVICE FEES	1,353.97	15,886.48	14,760	1,126	14,760
PROPERTY TAX	-	70,392.86	70,393	(0)	70,393
OWNERSHIP TAX	753.50	4,834.66	4,450	385	4,450
TRASH SERVICE	980.39	11,610.61	11,500	111	11,500
WATER SALES	<u>15,782.22</u>	<u>218,721.16</u>	<u>227,862</u>	<u>(9,141)</u>	<u>227,862</u>
TOTAL REVENUES	\$ 19,201.51	\$ 326,369.00	\$ 331,905	\$ (5,536)	\$ 331,905
<u>EXPENDITURES</u>					
GENERAL MANAGEMENT	\$ 1,416.00	\$ 18,870.50	\$ 15,750	\$ 3,121	\$ 15,750
BILLING & WEBSITE MAINTENANCE	800.00	9,631.90	10,900	(1,268)	10,900
AUDIT	-	750.00	1,000	(250)	1,000
BANK CHARGES	13.00	39.00	50	(11)	50
DIRECTOR FEES & PAYROLL TAXES	541.25	5,629.00	7,000	(1,371)	7,000
DUES & SEMINARS	-	462.35	1,800	(1,338)	1,800
INSURANCE	-	5,609.28	5,662	(53)	5,662
LEGAL FEES	946.70	7,859.90	14,000	(6,140)	14,000
OFFICE EXPENSE	22.30	419.90	850	(430)	850
COUNTY TREASURER FEES	-	1,129.88	1,056	74	1,056
MISCELLANEOUS ADMINISTRATIVE	(1,086.14)	200.85	2,700	(2,499)	2,700
MAINTENANCE - CONTRACT	1,493.50	18,461.30	18,081	380	18,081
MAINTENANCE & REPAIR	-	21,352.68	40,000	(18,647)	40,000
EQUIPMENT PURCHASES	-	-	41,000	(41,000)	41,000
ENGINEERING FEES	886.50	1,846.50	10,000	(8,154)	10,000
CHEMICALS/MAINT SUPPLIES	-	2,917.74	6,000	(3,082)	6,000
WATER TESTING/REGULATORY FEES	308.00	2,664.75	3,100	(435)	3,100
METER READING	325.00	3,900.00	4,095	(195)	4,095
TELEPHONE SYSTEMS	118.40	1,388.40	1,440	(52)	1,440
ELECTRICITY	3,236.67	49,685.60	53,432	(3,746)	53,432
EQUIPMENT LEASES	1,600.00	20,284.00	32,384	(12,100)	32,384
TRASH CONTRACT	907.39	10,709.54	11,500	(790)	11,500
SEWER CONTRACT	1,274.74	15,175.90	14,760	416	14,760
CONTINGENCY	-	-	50,000	(50,000)	50,000
DEBT SERVICE	<u>1,613.83</u>	<u>24,988.61</u>	<u>43,592</u>	<u>(18,603)</u>	<u>43,592</u>
TOTAL EXPENDITURES	\$ 14,417.14	\$ 223,977.58	390,152	(166,174)	\$ 390,152

See accompanying Accountant's Report.

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT - 2013
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	\$ 5	\$ 7	\$ 9	\$ 8	\$ 4	\$ 2	\$ 19	\$ 1	\$ 1	\$ 4	\$ 2	\$ 1	\$ 61
LATE FEES	372	367	372	404	378	365	342	399	283	297	293	331	4,203
MISCELLANEOUS FEES	-	-	-	-	-	250	-	109	100	200	-	-	659
OTHER INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-
SEWER SERVICE FEES	1,180	1,164	1,191	1,872	1,307	1,322	1,307	1,307	1,311	1,305	1,267	1,354	15,886
PROPERTY TAX	-	210	23,520	9,312	8,694	8,425	20,232	-	-	-	-	-	70,393
OWNERSHIP TAX	-	508	376	377	373	398	371	407	426	407	439	754	4,835
TRASH SERVICE	954	954	954	978	968	961	967	978	970	965	980	980	11,611
WATER SALES	15,715	15,729	15,682	15,811	16,384	23,379	24,570	22,475	20,977	16,414	15,803	15,782	218,721
TOTAL REVENUES	\$ 18,226	\$ 18,939	\$ 42,103	\$ 28,761	\$ 28,107	\$ 35,102	\$ 47,808	\$ 25,677	\$ 24,067	\$ 19,591	\$ 18,785	\$ 19,202	\$ 326,369
<u>EXPENDITURES</u>													
GENERAL MANAGEMENT	\$ 1,585	\$ 1,628	\$ 1,698	\$ 1,534	\$ 1,487	\$ 1,510	\$ 1,604	\$ 1,463	\$ 1,672	\$ 1,695	\$ 1,581	\$ 1,416	\$ 18,871
BILLING & WEBSITE MAINT	800	800	800	800	800	817	800	805	810	800	800	800	9,632
AUDIT	-	-	750	-	-	-	-	-	-	-	-	-	750
BANK CHARGES	-	-	-	-	-	-	-	3	3	10	10	13	39
DIRECTOR FEES	325	433	433	433	433	541	541	433	433	541	541	541	5,629
DUES & SEMINARS	462	-	-	-	-	-	-	-	-	-	-	-	462
INSURANCE	5,609	-	-	-	-	-	-	-	-	-	-	-	5,609
LEGAL FEES	2,050	-	760	-	898	-	1,765	-	1,440	-	-	947	7,860
OFFICE EXPENSE	21	23	23	27	125	23	66	23	22	22	22	22	420
COUNTY TREASURER FEES	-	-	369	162	130	126	342	-	-	-	-	-	1,130
MISCELLANEOUS - ADMIN	156	179	86	167	-	145	109	109	103	134	100	(1,086)	201
MAINTENANCE - CONTRACT	1,493	1,493	1,493	1,493	-	3,084	1,493	1,493	1,493	1,493	1,492	1,494	18,011
MAINTENANCE & REPAIR	150	294	166	12,128	-	200	200	292	8,079	294	-	-	21,803
EQUIPMENT PURCHASES	-	-	-	-	-	-	-	-	-	-	-	-	-
ENGINEERING FEES	740	-	-	-	-	-	-	-	-	-	221	887	1,847
CHEMICALS/MAINT SUPPLIES	230	262	262	262	-	524	262	262	262	330	262	-	2,918
WATER TESTING	75	75	75	75	-	1,607	75	75	150	75	75	308	2,665
METER READING	325	325	325	325	-	650	325	325	325	325	325	325	3,900
TELEPHONE SYSTEMS	114	114	114	114	114	114	114	118	118	118	118	118	1,388
ELECTRICITY	3,138	3,239	4,840	3,200	3,261	4,211	4,961	5,048	6,635	4,522	3,394	3,237	49,686
EQUIPMENT LEASES	2,684	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	20,284
TRASH CONTRACT	869	869	869	869	895	895	907	907	907	907	907	907	10,710
SEWER CONTRACT	1,317	1,220	1,209	1,231	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	15,176
CONTINGENCY	-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	1,614	24,989
TOTAL EXPENDITURES	\$ 24,267	\$ 14,678	\$ 17,996	\$ 26,544	\$ 13,143	\$ 19,446	\$ 18,564	\$ 16,356	\$ 27,451	\$ 16,267	\$ 14,848	\$ 14,417	\$ 223,978
Ending Cash Balance	<u>\$ 152,462</u>	<u>\$ 154,535</u>	<u>\$ 182,737</u>	<u>\$ 199,481</u>	<u>\$ 202,537</u>	<u>\$ 168,212</u>	<u>\$ 207,859</u>	<u>\$ 216,905</u>	<u>\$ 218,743</u>	<u>\$ 225,771</u>	<u>\$ 232,340</u>	<u>\$ 239,460</u>	

East Valley Metropolitan District
Statement of Net Assets
As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Wells Fargo	59,231.94
ColoTrust	178,766.20
Savings - Wells Fargo	1,461.41
Total Checking/Savings	<u>239,459.55</u>
Other Current Assets	
Accounts Receivable	29,306.94
Cash with County Treasurer	378.55
Deferred Property Tax Rec	71,234.00
Total Other Current Assets	<u>100,919.49</u>
Total Current Assets	<u>340,379.04</u>
Fixed Assets	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	140,664.00
Water System	985,453.89
z Accumulated Depreciation	<u>-626,431.00</u>
Total Fixed Assets	<u>614,391.89</u>
Other Assets	
Bond Issue Costs	23,300.18
Total Other Assets	<u>23,300.18</u>
TOTAL ASSETS	<u><u>978,071.11</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	4,854.50
Total Accounts Payable	<u>4,854.50</u>
Other Current Liabilities	
Bond Interest Payable	12,238.70
Bonds Payable - Current	19,114.66
Deferred Property Tax Rev	71,234.00
Payroll Liabilities	322.90
Total Other Current Liabilities	<u>102,910.26</u>
Total Current Liabilities	<u>107,764.76</u>
Long Term Liabilities	
Bonds Payable	414,116.72
Total Long Term Liabilities	<u>414,116.72</u>
Total Liabilities	<u>521,881.48</u>
Equity	
Invested in Capital Assets Net	177,424.00
Retained Earnings	191,314.21
Tabor Reserve	7,500.00
Net Income	79,951.42
Total Equity	<u>456,189.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>978,071.11</u></u>

East Valley Metropolitan District
Statement of Revenues & Expenditures
 January through December 2013

	Jan - Dec 13
Income	
Interest Income	61.35
Late Fees	4,202.67
Miscellaneous Fees	
Mid Cycle Read Fee	300.00
Shut Off	200.00
Shut Off Notice	150.00
Miscellaneous Fees - Other	9.21
Total Miscellaneous Fees	659.21
Ownership Tax	
Bond Indebt	2,712.65
General Fund	2,122.01
Total Ownership Tax	4,834.66
Property Tax	
Bond Indebt	36,546.49
General Fund	33,846.37
Total Property Tax	70,392.86
Sewer Fees	15,886.48
Trash Fees	11,610.61
Water Fees	
Construction Water Sales	2,340.00
Water Flat Fee	181,228.56
Water Usage Fees	
Tier 6	200.00
Tier Five	319.20
Tier Four	1,144.37
Tier One	10,520.91
Tier Three	5,180.88
Tier Two	17,257.24
Water Usage Fees - Other	530.00
Total Water Usage Fees	35,152.60
Total Water Fees	218,721.16
Total Income	326,369.00
Gross Profit	326,369.00
Expense	
Administrative Expenses	
Amortization Expense	1,335.53
Audit Fees	750.00
Bank Charges	39.00
Billing & Website Maintenance	9,631.90
County Treasurer Fees	1,129.88
Depreciation Expense	22,440.00
Director Fees	5,200.00
Dues & Seminars	462.35
Insurance Expense	5,609.28
Legal Fees	7,859.90
Legal Publications	30.36
Management & Accounting	18,870.50
Meeting Expense	1,169.96
Miscellaneous Expense	
Water Saving Rebates	100.00
Miscellaneous Expense - Other	-2,435.00
Total Miscellaneous Expense	-2,335.00

	<u>Jan - Dec 13</u>
Office Expense	
Office Supplies	351.10
Postage	2.70
Office Expense - Other	66.10
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Total Office Expense	419.90
Payroll Expenses	429.00
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Total Administrative Expenses	73,042.56
Interest Expense - GO Bond	24,988.61
Operations	
Chemicals/Maintenance Supplies	2,917.74
Contract Maintenance	18,011.30
Electricity Expense	
Carson Well	36,067.81
Jordan Well	13,617.79
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Total Electricity Expense	49,685.60
Engineering Expense	1,846.50
Equipment Leases	20,284.00
Maintenance & Repair - Other	19,667.68
Maintenance & Repair Contract	1,685.00
Meter Reading Fees	3,900.00
Meter Shut-Off Notices	150.00
Meter Shut Off	300.00
Telephone Expense	1,388.40
Water Testing Expense	2,664.75
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Total Operations	122,500.97
Sewer Contract	15,175.90
Trash Service Contract	10,709.54
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Total Expense	246,417.58
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Net Income	79,951.42
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East Valley Metropolitan District
Cash Flow Analysis Unaudited
 January through December 2013

	<u>Jan - Dec 13</u>
OPERATING ACTIVITIES	
Net Income	79,951.42
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-1,296.49
Cash with County Treasurer	-92.52
Deferred Property Tax Rec	-841.00
Prepaid Insurance	5,609.28
*Accounts Payable	1,869.82
Bond Interest Payable	-511.18
Bonds Payable - Current	1,022.22
Deferred Property Tax Rev	841.00
Payroll Liabilities	74.50
Net cash provided by Operating Activities	<u>86,627.05</u>
INVESTING ACTIVITIES	
z Accumulated Depreciation	22,440.00
Bond Issue Costs	1,335.53
Net cash provided by Investing Activities	<u>23,775.53</u>
FINANCING ACTIVITIES	
Bonds Payable	-19,114.66
Net cash provided by Financing Activities	<u>-19,114.66</u>
Net cash increase for period	91,287.92
Cash at beginning of period	<u>148,171.63</u>
Cash at end of period	<u><u>239,459.55</u></u>