

**EAST VALLEY METROPOLITAN DISTRICT  
UNAUDITED TREASURER'S REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT</u>		<u>YTD</u>	<u>2014</u>	<u>2014</u>
<u>REVENUES</u>	<u>MONTH</u>	<u>YTD</u>	<u>2014</u>	<u>VARIANCE</u>	<u>ANNUAL</u>
INTEREST INCOME	\$ 1.08	\$ 25.11	\$ 60	\$ (35)	\$ 60
LATE FEES	361.78	5,921.07	4,000	1,921	4,000
MISCELLANEOUS FEES	-	5,500.00	300	5,200	300
SEWER SERVICE FEES	1,323.01	16,411.35	15,660	751	15,660
PROPERTY TAX	-	71,235.34	71,234	1	71,234
OWNERSHIP TAX	845.63	5,128.24	4,500	628	4,500
TRASH SERVICE	1,011.37	12,049.67	11,580	470	11,580
WATER SALES	16,711.43	223,948.60	231,719	(7,770)	231,719
<b>TOTAL REVENUES</b>	<b>\$ 20,254.30</b>	<b>\$ 340,219.38</b>	<b>\$ 339,053</b>	<b>\$ 1,166</b>	<b>\$ 339,053</b>
	<b><u>EXPENDITURES</u></b>				
GENERAL MANAGEMENT	\$ 1,600.00	\$ 21,001.50	\$ 19,425	\$ 1,577	\$ 19,425
BILLING & WEBSITE MAINTENANCE	800.00	9,630.00	11,080	(1,450)	11,080
AUDIT	-	750.00	1,000	(250)	1,000
BANK CHARGES	-	97.00	50	47	50
DIRECTOR FEES & PAYROLL TAXES	541.25	7,469.25	7,000	469	7,000
DUES & SEMINARS	-	469.39	1,700	(1,231)	1,700
ELECTION COSTS	-	-	3,000	(3,000)	3,000
INSURANCE	-	5,911.45	5,889	22	5,889
LEGAL FEES	1,523.87	9,825.34	14,000	(4,175)	14,000
OFFICE EXPENSE	23.43	318.94	700	(381)	700
COUNTY TREASURER FEES	-	1,107.66	1,069	39	1,069
MISCELLANEOUS ADMINISTRATIVE	109.75	1,635.44	2,900	(1,265)	2,900
MAINTENANCE - CONTRACT	1,756.00	19,336.00	18,963	373	18,963
MAINTENANCE & REPAIR	204.50	2,445.31	40,000	(37,555)	40,000
EQUIPMENT PURCHASES	-	-	41,000	(41,000)	41,000
ENGINEERING FEES	153.00	4,440.82	10,000	(5,559)	10,000
CHEMICALS/MAINT SUPPLIES	262.00	2,364.00	4,000	(1,636)	4,000
WATER TESTING/REGULATORY FEES	75.00	2,047.00	3,000	(953)	3,000
METER READING	357.00	4,097.00	4,095	2	4,095
TELEPHONE SYSTEMS	149.28	1,742.47	1,440	302	1,440
ELECTRICITY	3,290.24	51,452.45	54,167	(2,715)	54,167
EQUIPMENT LEASES	650.00	41,300.00	12,800	28,500	12,800
TRASH CONTRACT	936.30	11,119.96	11,500	(380)	11,500
SEWER CONTRACT	1,368.90	16,357.32	15,700	657	15,700
CONTINGENCY	-	-	50,000	(50,000)	50,000
DEBT SERVICE	2,124.98	43,402.69	43,592	(189)	43,592
<b>TOTAL EXPENDITURES</b>	<b>\$ 15,925.50</b>	<b>\$ 258,320.99</b>	<b>378,070</b>	<b>(119,749)</b>	<b>\$ 378,070</b>

See accompanying Accountant's Report.

**EAST VALLEY METROPOLITAN DISTRICT  
UNAUDITED TREASURER'S REPORT - 2014  
SEE ACCOMPANYING ACCOUNTANT'S REPORT**

<b>REVENUES</b>	<b>JAN</b>	<b>FEB</b>	<b>MARCH</b>	<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>	<b>JULY</b>	<b>AUG</b>	<b>SEPT</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>TOTAL</b>
INTEREST INCOME	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 6	\$ 1	\$ 9	\$ 1	\$ 1	\$ 1	\$ 1	\$ 25
LATE FEES	355	-	344	447	505	-	1,109	612	683	724	780	362	5,921
MISCELLANEOUS FEES	-	50	-	1,025	150	-	1,050	3,225	-	-	-	-	5,500
OTHER INCOME	1,350	-	-	-	-	-	-	-	-	-	-	-	1,350
SEWER SERVICE FEES	-	1,244	1,266	1,300	1,305	-	2,610	1,907	1,369	1,369	1,369	1,323	15,062
PROPERTY TAX	-	2,633	21,957	6,594	11,954	10,655	17,059	383	-	-	-	-	71,235
OWNERSHIP TAX	-	481	379	422	407	388	428	448	404	415	510	846	5,128
TRASH SERVICE	980	980	1,007	1,007	1,018	-	2,007	1,010	1,010	1,010	1,010	1,011	12,050
WATER SALES	15,711	16,644	16,706	16,718	18,272	-	43,920	22,774	20,825	18,374	17,294	16,711	223,949
<b>TOTAL REVENUES</b>	<b>\$ 18,397</b>	<b>\$ 22,034</b>	<b>\$ 41,660</b>	<b>\$ 27,514</b>	<b>\$ 33,612</b>	<b>\$ 11,049</b>	<b>\$ 68,184</b>	<b>\$ 30,368</b>	<b>\$ 24,292</b>	<b>\$ 21,893</b>	<b>\$ 20,964</b>	<b>\$ 20,254</b>	<b>\$ 340,219</b>
<b>EXPENDITURES</b>													
GENERAL MANAGEMENT	\$ 1,750	\$ 1,475	\$ 1,425	\$ 1,350	\$ 2,325	\$ 2,427	\$ 1,900	\$ 1,525	\$ 1,800	\$ 1,750	\$ 1,675	\$ 1,600	\$ 21,002
BILLING & WEBSITE MAINT	800	800	800	800	815	815	800	800	800	800	800	800	9,630
AUDIT	-	750	-	-	-	-	-	-	-	-	-	-	750
BANK CHARGES	13	13	22	22	3	-	6	12	6	-	-	-	97
DIRECTOR FEES	541	541	541	433	1,083	1,083	541	541	541	541	541	541	7,469
DUES & SEMINARS	469	-	-	-	-	-	-	-	-	-	-	-	469
ELECTION EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-	-
INSURANCE	5,911	-	-	-	-	-	-	-	-	-	-	-	5,911
LEGAL FEES	-	1,040	-	-	2,163	1,703	-	1,575	-	1,821	-	1,524	9,825
OFFICE EXPENSE	24	30	30	28	22	30	30	30	22	24	23	23	319
COUNTY TREASURER FEES	-	40	349	99	179	160	275	6	-	-	-	-	1,108
MISCELLANEOUS - ADMIN	118	118	132	151	213	220	110	110	110	150	95	110	1,635
MAINTENANCE - CONTRACT	1,580	1,630	1,580	1,630	1,530	1,630	1,630	1,480	1,730	1,580	1,580	1,756	19,336
MAINTENANCE & REPAIR	-	125	65	295	396	-	400	577	-	-	382	205	2,445
EQUIPMENT PURCHASES	-	-	-	-	-	-	-	-	-	-	-	-	-
ENGINEERING FEES	-	-	-	-	1,466	-	-	1,220	1,119	484	-	153	4,441
CHEMICALS/MAINT SUPPLIES	265	265	-	-	262	262	262	262	262	262	-	262	2,364
WATER TESTING	75	75	75	75	75	455	75	842	75	75	75	75	2,047
METER READING	340	340	340	340	390	290	340	490	190	340	340	357	4,097
TELEPHONE SYSTEMS	118	118	165	149	149	149	149	149	149	149	149	149	1,742
ELECTRICITY	3,313	3,101	3,083	4,615	3,158	4,049	7,069	7,339	4,431	4,447	3,556	3,290	51,452
EQUIPMENT LEASES	1,600	1,600	1,600	1,600	31,000	650	650	-	650	650	650	650	41,300
TRASH CONTRACT	907	907	907	907	936	936	936	936	936	936	936	936	11,120
SEWER CONTRACT	1,416	1,408	1,302	1,330	1,369	1,369	1,369	1,369	1,369	1,319	1,369	1,369	16,357
CONTINGENCY	-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	2,040	2,040	2,040	2,040	2,040	21,154	1,950	1,950	1,950	1,950	2,125	2,125	43,403
<b>TOTAL EXPENDITURES</b>	<b>\$ 21,283</b>	<b>\$ 16,417</b>	<b>\$ 14,458</b>	<b>\$ 15,863</b>	<b>\$ 49,573</b>	<b>\$ 37,380</b>	<b>\$ 18,493</b>	<b>\$ 21,213</b>	<b>\$ 16,140</b>	<b>\$ 17,278</b>	<b>\$ 14,298</b>	<b>\$ 15,926</b>	<b>\$ 258,321</b>
Ending Cash Balance	<u>\$ 236,381</u>	<u>\$ 245,822</u>	<u>\$ 275,645</u>	<u>\$ 286,502</u>	<u>\$ 227,813</u>	<u>\$ 243,712</u>	<u>\$ 265,545</u>	<u>\$ 274,081</u>	<u>\$ 287,291</u>	<u>\$ 295,997</u>	<u>\$ 299,987</u>	<u>\$ 320,132</u>	

**East Valley Metropolitan District**  
**Statement of Net Assets**  
As of December 31, 2014

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - Wells Fargo	89,799.74
ColoTrust	227,831.68
Savings - Wells Fargo	2,500.47
<b>Total Checking/Savings</b>	320,131.89
<b>Other Current Assets</b>	
Accounts Receivable	29,799.95
Cash with County Treasurer	485.82
Deferred Property Tax Rec	71,236.00
<b>Total Other Current Assets</b>	101,521.77
<b>Total Current Assets</b>	421,653.66
<b>Fixed Assets</b>	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	140,664.00
Water System	985,453.89
z Accumulated Depreciation	-648,879.00
<b>Total Fixed Assets</b>	591,943.89
<b>Other Assets</b>	
Bond Issue Costs	23,300.18
<b>Total Other Assets</b>	23,300.18
<b>TOTAL ASSETS</b>	<b>1,036,897.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
*Accounts Payable	4,376.87
<b>Total Accounts Payable</b>	4,376.87
<b>Other Current Liabilities</b>	
Bond Interest Payable	12,049.16
Bonds Payable - Current	20,194.64
Deferred Property Tax Rev	71,236.00
Payroll Liabilities	364.30
<b>Total Other Current Liabilities</b>	103,844.10
<b>Total Current Liabilities</b>	108,220.97
<b>Long Term Liabilities</b>	
Bonds Payable	393,922.08
<b>Total Long Term Liabilities</b>	393,922.08
<b>Total Liabilities</b>	502,143.05
<b>Equity</b>	
Invested in Capital Assets Net	177,424.00
Retained Earnings	271,265.63
Tabor Reserve	7,500.00
Net Income	78,565.05
<b>Total Equity</b>	534,754.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,036,897.73</b>

**East Valley Metropolitan District**  
**Statement of Revenues & Expenditures**  
 January through December 2014

	Jan - Dec 14
<b>Income</b>	
Interest Income	25.11
Late Fees	5,921.07
Miscellaneous Fees	
Mid Cycle Read Fee	250.00
Returned Check Fee	50.00
Shut Off	50.00
Shut Off Notice	250.00
Violation	5,000.00
Water Turn On	-100.00
<b>Total Miscellaneous Fees</b>	5,500.00
Ownership Tax	
Bond Indebt	2,890.75
General Fund	1,833.16
Ownership Tax - Other	404.33
<b>Total Ownership Tax</b>	5,128.24
Property Tax	
Bond Indebt	43,591.87
General Fund	27,643.47
<b>Total Property Tax</b>	71,235.34
Sewer Fees	16,411.35
Trash Fees	12,049.67
Water Fees	
Water Flat Fee	192,140.38
Water Usage Fees	
Tier 6	800.00
Tier Five	394.80
Tier Four	953.04
Tier One	11,184.33
Tier Three	3,462.75
Tier Two	15,013.30
<b>Total Water Usage Fees</b>	31,808.22
<b>Total Water Fees</b>	223,948.60
<b>Total Income</b>	340,219.38
<b>Gross Profit</b>	340,219.38
<b>Expense</b>	
Administrative Expenses	
Audit Fees	750.00
Bank Charges	97.00
Billing & Website Maintenance	9,630.00
County Treasurer Fees	1,107.66
Depreciation Expense	22,448.00
Director Fees	6,900.00
Dues & Seminars	469.39
Insurance Expense	5,911.45
Legal Fees	9,825.34
Legal Publications	29.52
Management & Accounting	21,001.50
Meeting Expense	1,573.26
Miscellaneous Expense	32.66
Office Expense	
Office Supplies	318.94
<b>Total Office Expense</b>	318.94
<b>Payroll Expenses</b>	569.25
<b>Total Administrative Expenses</b>	80,663.97
Interest Expense - GO Bond	24,288.03

	<u>Jan - Dec 14</u>
<b>Operations</b>	
Chemicals/Maintenance Supplies	2,364.00
Contract Maintenance	19,086.00
Electricity Expense	
Carson Well	37,435.70
Jordan Well	14,016.75
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Total Electricity Expense	51,452.45
Engineering Expense	4,440.82
Equipment Leases	41,300.00
Maintenance & Repair - Other	1,689.31
Maintenance & Repair Contract	756.00
Meter Reading Fees	4,097.00
Meter Shut-Off Notices	250.00
Telephone Expense	1,742.47
Water Testing Expense	2,047.00
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Total Operations	129,225.05
Sewer Contract	16,357.32
Trash Service Contract	11,119.96
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Total Expense	261,654.33
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Net Income	<b>78,565.05</b>
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**East Valley Metropolitan District**  
**Unaudited Statement of Cash Flows**  
 January through December 2014

	<u>Jan - Dec 14</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	78,565.05
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-493.01
Cash with County Treasurer	-107.27
Deferred Property Tax Rec	-2.00
*Accounts Payable	-477.63
Bond Interest Payable	-189.54
Bonds Payable - Current	1,079.98
Deferred Property Tax Rev	2.00
Payroll Liabilities	41.40
<b>Net cash provided by Operating Activities</b>	<u>78,418.98</u>
<b>INVESTING ACTIVITIES</b>	
z Accumulated Depreciation	22,448.00
<b>Net cash provided by Investing Activities</b>	<u>22,448.00</u>
<b>FINANCING ACTIVITIES</b>	
Bonds Payable	-20,194.64
<b>Net cash provided by Financing Activities</b>	<u>-20,194.64</u>
<b>Net cash increase for period</b>	80,672.34
<b>Cash at beginning of period</b>	<u>239,459.55</u>
<b>Cash at end of period</b>	<u><u>320,131.89</u></u>