

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT</u>		<u>YTD</u>		<u>2015</u>
<u>REVENUES</u>	<u>MONTH</u>	<u>YTD</u>	<u>2015</u>	<u>VARIANCE</u>	<u>ANNUAL</u>
INTEREST INCOME	\$ 62.29	\$ 303.12	\$ 25	\$ 278	\$ 25
LATE FEES	327.97	4,463.10	5,000	(537)	5,000
MISCELLANEOUS FEES	30.00	2,301.53	325	1,977	325
SEWER FEES	1,431.68	16,553.45	16,457	96	16,457
PROPERTY TAX	-	71,236.21	71,236	0	71,236
OWNERSHIP TAX	686.96	5,374.60	4,900	475	4,900
TRASH SERVICE	1,054.85	12,535.75	12,000	536	12,000
WATER SALES	<u>16,715.82</u>	<u>223,529.17</u>	<u>224,460</u>	<u>(931)</u>	<u>224,460</u>
TOTAL REVENUES	\$ 20,309.57	\$ 336,296.93	\$ 334,403	\$ 1,894	\$ 334,403
	<u>EXPENDITURES</u>				
GENERAL MANAGEMENT	\$ 4,676.00	\$ 23,610.00	\$ 22,500	\$ 1,110	\$ 22,500
BILLING & WEBSITE MAINTENANCE	800.00	9,620.00	11,080	(1,460)	11,080
AUDIT	-	750.00	900	(150)	900
BANK CHARGES	-	62.00	150	(88)	150
DIRECTOR FEES & PAYROLL TAXES	541.25	6,170.25	7,536	(1,366)	7,536
DUES & SEMINARS	-	450.46	1,700	(1,250)	1,700
ELECTION COSTS	-	-	-	-	-
INSURANCE	-	6,115.77	6,207	(91)	6,207
LEGAL FEES	-	2,954.50	10,000	(7,046)	10,000
OFFICE EXPENSE	139.70	487.64	700	(212)	700
COUNTY TREASURER FEES	-	1,102.58	1,069	34	1,069
MISCELLANEOUS ADMINISTRATIVE	205.57	1,813.71	3,350	(1,536)	3,350
MAINTENANCE - CONTRACT	1,740.00	19,956.00	20,041	(85)	20,041
MAINTENANCE & REPAIR	1,655.92	8,934.18	25,000	(16,066)	25,000
EQUIPMENT PURCHASES	-	10,907.00	12,500	(1,593)	12,500
ENGINEERING FEES	108.00	4,808.86	5,000	(191)	5,000
CHEMICALS/MAINT SUPPLIES	262.00	1,726.00	3,150	(1,424)	3,150
WATER TESTING/REGULATORY FEES	75.00	1,553.00	3,150	(1,597)	3,150
METER READING/SHUT OFF/ON	265.00	4,702.00	4,268	434	4,268
TELEPHONE SYSTEMS	152.73	1,811.39	1,900	(89)	1,900
ELECTRICITY	6,488.34	54,559.84	54,338	222	54,338
EQUIPMENT LEASES	1,300.00	8,450.00	7,800	650	7,800
TRASH CONTRACT	1,964.14	12,538.06	12,000	538	12,000
SEWER CONTRACT	2,803.81	18,691.12	16,457	2,234	16,457
CONTINGENCY	-	-	50,000	(50,000)	50,000
DEBT SERVICE	<u>751.59</u>	<u>42,585.96</u>	<u>43,592</u>	<u>(1,006)</u>	<u>43,592</u>
TOTAL EXPENDITURES	\$ 23,929.05	\$ 244,360.32	324,388	(80,028)	\$ 324,388

See accompanying Accountant's Report.

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT - 2015
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	\$ 1	\$ 1	\$ 2	\$ 2	\$ 21	\$ 26	\$ 30	\$ 38	\$ 35	\$ 36	\$ 48	\$ 62	\$ 303
LATE FEES	363	349	350	-	704	339	388	357	414	-	871	328	4,463
MISCELLANEOUS FEES	325	-	1,547	-	100	50	50	-	(50)	-	250	30	2,302
SEWER SERVICE FEES	1,386	1,403	1,351	-	2,772	1,398	1,363	1,363	1,363	-	2,725	1,432	16,553
PROPERTY TAX	-	1,279	24,653	2,311	16,151	9,163	17,433	246	-	-	-	-	71,236
OWNERSHIP TAX	-	466	451	484	435	448	456	457	425	575	492	687	5,375
TRASH SERVICE	1,010	1,010	1,051	-	2,103	1,051	1,054	1,048	1,051	-	2,102	1,055	12,536
WATER SALES	<u>16,700</u>	<u>16,746</u>	<u>16,619</u>	<u>-</u>	<u>33,775</u>	<u>17,683</u>	<u>20,445</u>	<u>23,138</u>	<u>23,649</u>	<u>-</u>	<u>38,058</u>	<u>16,716</u>	<u>223,529</u>
TOTAL REVENUES	\$ 19,785	\$ 21,253	\$ 46,023	\$ 2,797	\$ 56,060	\$ 30,158	\$ 41,219	\$ 26,647	\$ 26,886	\$ 611	\$ 44,548	\$ 20,310	\$ 336,297
<u>EXPENDITURES</u>													
GENERAL MANAGEMENT	\$ 1,872	\$ 1,612	\$ 1,404	\$ 1,430	\$ 1,482	\$ 1,410	\$ 1,638	\$ 1,612	\$ 2,080	\$ 2,184	\$ 2,210	\$ 4,676	\$ 23,610
BILLING & WEBSITE MAINT	800	800	800	800	800	810	800	800	800	810	800	800	9,620
AUDIT	-	750	-	-	-	-	-	-	-	-	-	-	750
BANK CHARGES	15	3	18	-	-	-	-	20	3	3	-	-	62
DIRECTOR FEES	541	541	325	541	541	542	541	541	433	541	541	541	6,171
DUES & SEMINARS	450	-	-	-	-	-	-	-	-	-	-	-	450
ELECTION EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-	-
INSURANCE	6,116	-	-	-	-	-	-	-	-	-	-	-	6,116
LEGAL FEES	-	920	-	486	-	371	-	399	-	779	-	-	2,955
OFFICE EXPENSE	42	37	27	22	22	22	42	24	22	63	22	140	488
COUNTY TREASURER FEES	-	19	370	35	242	137	296	4	-	-	-	-	1,103
MISCELLANEOUS - ADMIN	335	110	110	110	136	109	109	266	110	106	109	206	1,814
MAINTENANCE - CONTRACT	1,856	1,896	1,656	1,417	1,456	1,656	1,656	1,656	1,906	1,856	1,206	1,740	19,956
MAINTENANCE & REPAIR	-	3,813	929	735	250	-	423	523	356	98	152	1,656	8,934
EQUIPMENT PURCHASES	-	-	-	-	-	-	-	-	2,580	-	8,327	-	10,907
ENGINEERING FEES	1,006	-	595	-	-	2,969	-	131	-	-	-	108	4,809
CHEMICALS/MAINT SUPPLIES	-	-	-	-	262	262	262	-	416	262	-	262	1,726
WATER TESTING	75	75	75	653	75	75	75	75	150	75	75	75	1,553
METER READING	357	357	357	357	357	357	407	357	357	357	817	265	4,702
TELEPHONE SYSTEMS	149	149	149	150	150	150	151	153	153	153	153	153	1,811
ELECTRICITY	3,242	3,030	2,989	4,645	3,961	4,824	3,795	4,403	6,358	6,699	4,126	6,488	54,560
EQUIPMENT LEASES	650	650	650	650	650	650	650	650	650	650	650	1,300	8,450
TRASH CONTRACT	936	936	936	936	936	982	982	982	982	982	982	1,964	12,538
SEWER CONTRACT	1,341	1,382	1,399	1,920	1,405	1,405	1,422	1,405	1,399	1,405	1,405	2,804	18,691
CONTINGENCY	-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	<u>2,125</u>	<u>2,125</u>	<u>2,125</u>	<u>2,125</u>	<u>2,125</u>	<u>2,125</u>	<u>21,973</u>	<u>1,778</u>	<u>1,778</u>	<u>1,778</u>	<u>1,778</u>	<u>752</u>	<u>42,586</u>
TOTAL EXPENDITURES	\$ 21,909	\$ 19,205	\$ 14,914	\$ 17,011	\$ 14,851	\$ 18,855	\$ 35,222	\$ 15,778	\$ 20,533	\$ 18,800	\$ 23,353	\$ 23,929	\$ 244,361
Ending Cash Balance	<u>\$ 322,997</u>	<u>\$ 328,462</u>	<u>\$ 362,299</u>	<u>\$ 370,465</u>	<u>\$ 390,776</u>	<u>\$ 363,348</u>	<u>\$ 388,983</u>	<u>\$ 399,169</u>	<u>\$ 396,409</u>	<u>\$ 412,870</u>	<u>\$ 422,948</u>	<u>\$ 415,917</u>	
Change in Cash Balance		<u>\$ 5,465</u>	<u>\$ 33,837</u>	<u>\$ 8,166</u>	<u>\$ 20,311</u>	<u>\$ (27,428)</u>	<u>\$ 25,635</u>	<u>\$ 10,186</u>	<u>\$ (2,760)</u>	<u>\$ 16,461</u>	<u>\$ 10,078</u>	<u>\$ (7,031)</u>	

East Valley Metropolitan District
Statement of Net Assets
As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Checking - Wells Fargo	102,816.86
ColoTrust	
ColoTrust Plus	200,263.73
ColoTrust Prime	110,335.03
Total ColoTrust	310,598.76
Savings - Wells Fargo	2,501.22
Total Checking/Savings	415,916.84
Other Current Assets	
Accounts Receivable	27,360.40
Cash with County Treasurer	295.32
Deferred Property Tax Rec	77,974.00
Prepaid Insurance	194.00
Total Other Current Assets	105,823.72
Total Current Assets	521,740.56
Fixed Assets	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	140,664.00
Water System	985,453.89
z Accumulated Depreciation	-671,319.00
Total Fixed Assets	569,503.89
Other Assets	
Bond Issue Costs	23,300.18
Total Other Assets	23,300.18
TOTAL ASSETS	1,114,544.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	6,761.23
Total Accounts Payable	6,761.23
Other Current Liabilities	
Bond Interest Payable	11,128.00
Bonds Payable - Current	21,335.64
Deferred Property Tax Rev	77,974.00
Payroll Liabilities	398.50
Total Other Current Liabilities	110,836.14
Total Current Liabilities	117,597.37
Long Term Liabilities	
Bonds Payable	372,586.44
Total Long Term Liabilities	372,586.44
Total Liabilities	490,183.81
Equity	
Invested in Capital Assets Net	177,424.00
Retained Earnings	349,745.57
Tabor Reserve	7,500.00
Net Income	89,691.25
Total Equity	624,360.82
TOTAL LIABILITIES & EQUITY	1,114,544.63

East Valley Metropolitan District
Statement of Revenues & Expenses
 January through December 2015

	Jan - Dec 15
Income	
Interest Income	303.12
Late Fees	4,463.10
Miscellaneous Fees	
Mid Cycle Read Fee	150.00
Returned Check Fee	50.00
Shut Off	300.00
Shut Off Notice	180.00
Water Turn On	100.00
	780.00
Total Miscellaneous Fees	780.00
Other Income	1,521.53
Ownership Tax	
Bond Indebt	3,108.23
General Fund	1,971.05
Ownership Tax - Other	295.32
	5,374.60
Total Ownership Tax	5,374.60
Property Tax	
Bond Indebt	43,592.40
General Fund	27,643.81
	71,236.21
Total Property Tax	71,236.21
Sewer Fees	16,553.45
Trash Fees	12,535.75
Water Fees	
Water Flat Fee	193,182.99
Water Usage Fees	
Tier 6	300.00
Tier Five	268.80
Tier Four	718.30
Tier One	10,532.03
Tier Three	3,593.85
Tier Two	14,933.20
	30,346.18
Total Water Usage Fees	30,346.18
	223,529.17
Total Water Fees	223,529.17
	336,296.93
Total Income	336,296.93
Gross Profit	336,296.93
Expense	
Administrative Expenses	
Audit Fees	750.00
Bank Charges	62.00
Billing & Website Maintenance	9,620.00
County Treasurer Fees	1,102.58
Depreciation Expense	22,440.00
Director Fees	5,700.00
Dues & Seminars	450.46
Insurance Expense	6,115.77
Legal Fees	2,954.50
Legal Publications	39.80
Management & Accounting	23,610.00
Meeting Expense	1,396.47
Miscellaneous Expense	
Water Saving Rebates	225.00
Miscellaneous Expense - Other	192.24
	417.24
Total Miscellaneous Expense	417.24
Office Expense	
Office Supplies	341.28
Postage	11.76
Web Page Expenses	94.80
	447.84

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Accrual Basis

East Valley Metropolitan District
Statement of Revenues & Expenses
January through December 2015

	Jan - Dec 15
Total Office Expense	447.84
Payroll Expenses	470.25
Total Administrative Expenses	75,576.91
Interest Expense - GO Bond	22,391.32
Operations	
Chemicals/Maintenance Supplies	
Bleach	786.00
Chemicals/Maintenance Supplies - Other	940.00
Total Chemicals/Maintenance Supplies	1,726.00
Contract Maintenance	19,956.00
Electricity Expense	
Carson Well	40,141.62
Jordan Well	14,418.22
Total Electricity Expense	54,559.84
Engineering Expense	4,808.86
Equipment Expense	
Carson Well Equipment	2,580.00
Dawson Well Equipment	8,327.00
Total Equipment Expense	10,907.00
Equipment Leases	8,450.00
Maintenance & Repair - Other	
Alarm Call - Carson	348.00
Assist Consultants/Contractors	467.00
Carson Well Maint/Repair	1,005.00
Generator Maint/Repair	4,751.68
No Water Calls	347.00
Paint Fire Hydrants	582.00
Maintenance & Repair - Other - Other	314.50
Total Maintenance & Repair - Other	7,815.18
Maintenance & Repair Contract	1,119.00
Meter Reading Fees	
Meter Reading Monthly	3,470.00
Mid Cycle Read	50.00
Meter Reading Fees - Other	732.00
Total Meter Reading Fees	4,252.00
Meter Shut-Off Notices	50.00
Meter Shut Off	300.00
Meter Turn On	100.00
Telephone Expense	1,811.39
Water Testing Expense	
Annual Drinking Water Fee	75.00
Compliance Monitoring	578.00
Monthly Bacteriological Sample	825.00
Water Testing Expense - Other	75.00
Total Water Testing Expense	1,553.00
Total Operations	117,408.27
Sewer Contract	18,691.12
Trash Service Contract	12,538.06
Total Expense	246,605.68
Net Income	89,691.25

East Valley Metropolitan District
Unaudited Statement of Cash Flows
 January through December 2015

	<u>Jan - Dec 15</u>
OPERATING ACTIVITIES	
Net Income	89,691.25
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	2,439.55
Cash with County Treasurer	190.50
Deferred Property Tax Rec	-6,738.00
Prepaid Insurance	-194.00
*Accounts Payable	2,384.36
Bond Interest Payable	-1,006.27
Bonds Payable - Current	1,141.00
Deferred Property Tax Rev	6,738.00
Payroll Liabilities	34.20
Net cash provided by Operating Activities	94,680.59
INVESTING ACTIVITIES	
z Accumulated Depreciation	22,440.00
Net cash provided by Investing Activities	22,440.00
FINANCING ACTIVITIES	
Bonds Payable	-21,335.64
Net cash provided by Financing Activities	-21,335.64
Net cash increase for period	95,784.95
Cash at beginning of period	320,131.89
Cash at end of period	415,916.84