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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, 2021. 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 25, 2022**

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT
FOR THE YEAR ENDING DECEMBER 31, 2021**

	<u>ACTUAL</u>		<u>BUDGET</u>		
	<u>CURRENT</u>		<u>2021</u>		<u>2021</u>
<u>REVENUES</u>	<u>MONTH</u>	<u>YTD</u>	<u>YTD</u>	<u>VARIANCE</u>	<u>ANNUAL</u>
INTEREST INCOME	\$ 105.11	\$ 520.38	\$ 1,350	\$ (830)	\$ 1,350
MARKET VALUE ADJUSTMENT	(600.11)	(600.11)	-	-	-
LATE FEES	168.69	1,086.13	900	186	900
MISCELLANEOUS FEES	200.00	950.00	200	750	200
PROPERTY TAX	-	85,048.88	85,003	46	85,058
OWNERSHIP TAX	478.45	5,862.15	5,603	259	6,050
SEWER FEES	1,406.04	18,297.90	17,300	998	17,300
TRASH SERVICE	1,541.25	18,643.23	19,110	(467)	19,110
WATER SALES	-				
- MONTHLY FLAT FEE	16,414.20	197,139.16	196,970	169	196,970
- WATER USAGE	876.76	39,320.88	39,148	173	41,878
TOTAL REVENUES	\$ 20,590.39	\$ 366,268.60	\$ 365,584	\$ 1,285	\$ 368,816
<u>EXPENDITURES</u>					
GENERAL MANAGEMENT	\$ 2,962.50	\$ 34,847.50	\$ 40,000	\$ (5,153)	\$ 40,000
BILLING & WEBSITE MAINTENANCE	875.00	10,500.00	12,000	(1,500)	12,000
AUDIT	-	475.00	6,000	(5,525)	6,000
BANK CHARGES	-	16.81	-	17	-
DIRECTOR FEES & PAYROLL TAXES	540.65	5,947.15	6,997	(1,050)	6,997
DUES & SEMINARS	-	538.43	2,650	(2,112)	2,650
INSURANCE	-	7,844.00	8,600	(756)	8,600
LEGAL FEES	195.00	6,594.75	25,000	(18,405)	25,000
OFFICE EXPENSE	108.25	1,444.55	2,125	(680)	2,125
COUNTY TREASURER FEES	-	1,276.07	1,275	1	1,276
MISCELLANEOUS ADMINISTRATIVE	253.65	1,399.32	3,350	(1,951)	3,350
MAINTENANCE - CONTRACT	2,150.00	25,800.00	25,830	(30)	25,830
MAINTENANCE & REPAIR	89.89	36,089.90	61,800	(25,710)	61,800
EQUIPMENT PURCHASES	800.00	36,835.30	49,600	(12,765)	49,600
ENGINEERING FEES	2,586.25	18,799.85	1,200	17,600	1,200
CHEMICALS/MAINT SUPPLIES	-	1,855.00	4,100	(2,245)	4,100
WATER TESTING/REGULATORY FEES	75.00	3,170.00	4,950	(1,780)	4,950
METER READING/SHUT OFF/ON	-	-	500	(500)	500
TELEPHONE SYSTEMS	159.35	1,916.98	2,000	(83)	2,000
ELECTRICITY	3,057.90	48,473.69	49,727	(1,253)	64,050
TRASH CONTRACT	1,464.33	17,735.13	18,155	(420)	18,155
SEWER CONTRACT	1,439.92	17,962.44	17,300	662	17,300
WATER MAIN REPLACEMENT RESERVE	-	-	150,000	(150,000)	150,000
DEBT SERVICE	812.37	26,665.94	43,593	(16,927)	43,593
TOTAL EXPENDITURES	\$ 17,570.06	\$ 306,187.81	536,752	(230,565)	\$ 551,076

See accompanying Accountant's Report.

**EAST VALLEY METROPOLITAN DISTRICT
UNAUDITED TREASURER'S REPORT - 2021
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	\$ 61	\$ 45	\$ 43	\$ 33	\$ 33	\$ 34	\$ 26	\$ 16	\$ 11	\$ 38	\$ 75	\$ (495)	\$ (80)
LATE FEES	87	96	67	66	73	71	97	101	58	105	97	169	1,086
MISCELLANEOUS FEES	50	-	-	100	-	200	-	250	50	-	100	200	950
PROPERTY TAX	1,712	30,331	8,877	14,559	4,275	24,981	318	-	-	-	(5)	-	85,049
OWNERSHIP TAX	537	936	568	(58)	433	495	523	470	533	468	480	478	5,862
SEWER SERVICE FEES	1,466	1,526	1,506	1,526	1,526	1,590	1,526	1,576	1,518	1,526	1,604	1,406	18,298
TRASH SERVICE	1,530	1,536	1,521	1,521	1,576	1,567	1,574	1,577	1,579	1,571	1,551	1,541	18,643
WATER FLAT FEE	16,414	16,456	16,371	16,414	16,534	16,391	16,431	16,480	16,377	16,414	16,442	16,414	197,139
WATER USAGE FEES	636	626	570	722	1,176	5,610	6,467	9,051	8,275	4,322	989	877	39,321
TOTAL REVENUES	\$ 22,494	\$ 51,552	\$ 29,523	\$ 34,882	\$ 25,626	\$ 50,939	\$ 26,964	\$ 29,521	\$ 28,401	\$ 24,443	\$ 21,333	\$ 20,590	\$ 366,269
<u>EXPENDITURES</u>													
GENERAL MANAGEMENT	\$ 3,395	3,010	\$ 2,975	\$ 2,730	\$ 2,450	\$ 2,520	\$ 3,010	\$ 3,185	\$ 3,115	\$ 2,940	\$ 2,555	\$ 2,963	\$ 34,848
BILLING & WEBSITE MAINT	875	875	875	875	875	875	875	875	875	875	875	875	10,500
AUDIT	-	-	475	-	-	-	-	-	-	-	-	-	475
BANK CHARGES	-	15	-	-	-	-	-	-	2	0	0	-	17
DIRECTOR FEES	541	541	541	-	1,081	433	541	432	432	432	432	541	5,947
DUES & SEMINARS	538	-	-	-	-	-	-	-	-	-	-	-	538
INSURANCE	7,844	-	-	-	-	-	-	-	-	-	-	-	7,844
LEGAL FEES	1,073	994	-	-	1,600	1,027	426	423	510	-	347	195	6,595
OFFICE EXPENSE	119	120	128	111	98	100	99	104	104	106	247	108	1,445
COUNTY TREASURER FEES	26	455	133	218	64	375	5	-	-	-	(0)	-	1,276
MISCELLANEOUS - ADMIN	0	0	0	0	190	140	138	119	201	207	151	254	1,399
MAINTENANCE - CONTRACT	2,150	-	4,300	-	4,300	2,150	2,150	2,150	2,150	2,150	2,150	2,150	25,800
MAINTENANCE & REPAIR	168	940	792	622	8,685	335	325	700	21,546	1,526	360	90	36,090
EQUIPMENT PURCHASES	1,600	800	800	800	800	800	23,488	800	4,547	800	800	800	36,835
ENGINEERING FEES	290	-	-	-	-	-	13,204	-	2,720	-	-	2,586	18,800
CHEMICALS/MAINT SUPPLIES	265	-	-	-	265	265	265	265	-	265	265	-	1,855
WATER TESTING	75	-	150	-	150	75	75	755	75	1,665	75	75	3,170
METER READING	-	-	-	-	-	-	-	-	-	-	-	-	-
TELEPHONE SYSTEMS	161	161	161	161	161	161	316	-	158	159	159	159	1,917
ELECTRICITY	3,360	323	6,460	3,385	3,523	5,251	5,475	5,765	5,364	-	6,509	3,058	48,474
TRASH CONTRACT	1,455	1,450	1,445	1,485	1,492	1,497	1,501	1,495	1,484	1,484	1,483	1,464	17,735
SEWER CONTRACT	1,473	1,534	1,527	1,500	1,500	1,494	1,500	3,510	-	984	1,500	1,440	17,963
DEBT SERVICE	810	810	810	810	810	17,745	810	810	812	812	812	812	26,666
TOTAL EXPENDITURES	\$ 26,219	\$ 12,027	\$ 21,573	\$ 12,698	\$ 28,046	\$ 35,241	\$ 54,202	\$ 21,389	\$ 44,096	\$ 14,405	\$ 18,722	\$ 17,570	\$ 306,188
Ending Cash Balance	\$ 753,759	\$ 798,196	\$ 815,190	\$ 847,742	\$ 838,258	\$ 844,199	\$ 851,705	\$ 823,235	\$ 831,507	\$ 820,770	\$ 807,149	\$ 804,628	
Change in Cash Balance	\$ (1,185)	\$ 44,437	\$ 16,994	\$ 32,552	\$ (9,484)	\$ 5,941	\$ 7,506	\$ (28,470)	\$ 8,272	\$ (10,737)	\$ (13,621)	\$ (2,521)	\$ 49,684

East Valley Metropolitan District
Statement of Net Assets
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Checking - Wells Fargo	57,454.30
ColoTrust	
ColoTrust Edge	649,605.43
ColoTrust Plus	63,714.37
ColoTrust Prime	31,348.77
Total ColoTrust	744,668.57
Savings - Wells Fargo	2,504.90
Total Checking/Savings	804,627.77
Other Current Assets	
Accounts Receivable	22,677.37
Cash with County Treasurer	478.45
Deferred Property Tax Rec	89,019.00
Prepaid Expenses	599.08
Prepaid Insurance	7,833.00
Total Other Current Assets	120,606.90
Total Current Assets	925,234.67
Fixed Assets	
Buildings & Improvements	99,887.00
Land	14,818.00
Machinery & Equipment	140,664.00
Water System	985,453.89
z Accumulated Depreciation	-805,959.00
Total Fixed Assets	434,863.89
TOTAL ASSETS	1,360,098.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	10,567.19
Total Accounts Payable	10,567.19
Other Current Liabilities	
Bond Interest Payable	2,437.11
Deferred Property Tax Rev	89,019.00
Payroll Liabilities	831.55
Total Other Current Liabilities	92,287.66
Total Current Liabilities	102,854.85
Long Term Liabilities	
Bonds Payable	220,521.38
Total Long Term Liabilities	220,521.38
Total Liabilities	323,376.23
Equity	
Invested in Capital Assets Net	177,424.00
Retained Earnings	797,222.52
Tabor Reserve	7,500.00
Net Income	54,575.81
Total Equity	1,036,722.33
TOTAL LIABILITIES & EQUITY	1,360,098.56

East Valley Metropolitan District
Statement of Revenues & Expenditures
 January through December 2021

	Jan - Dec 21
Income	
Interest Income	
Arapahoe County Interest	16.85
ColoTrust Interest Income	495.50
WF Interest Income	0.25
Interest Income - Other	7.78
Total Interest Income	520.38
Late Fees	1,086.13
Market Value Adjustment Investm	-600.11
Miscellaneous Fees	
Mid Cycle Read Fee	550.00
Shut Off Notice	400.00
Total Miscellaneous Fees	950.00
Ownership Tax	
Bond Indebt	3,003.79
General Fund	2,858.36
Total Ownership Tax	5,862.15
Property Tax	
Bond Indebt	43,579.16
General Fund	41,469.72
Total Property Tax	85,048.88
Sewer Fees	18,297.90
Trash Fees	18,643.23
Water Fees	
Water Flat Fee	197,139.16
Water Usage Fees	
Tier 6	40.00
Tier Five	537.60
Tier Four	1,552.30
Tier One	11,108.88
Tier Three	5,700.00
Tier Two	20,257.10
Total Water Usage Fees	39,195.88
Total Water Fees	236,335.04
Water Hydrant Use	125.00
Total Income	366,268.60
Gross Profit	366,268.60
Expense	
Administrative Expenses	
Audit Fees	475.00
Bank Charges	16.81
Billing & Website Maintenance	10,500.00
County Treasurer Fees	1,276.07
Depreciation Expense	22,440.00
Director Fees	5,500.00
Dues & Seminars	538.43
Insurance Expense	7,844.00
Legal Fees	6,594.75
Legal Publications	89.28
Management & Accounting	34,847.50
Meeting Expense	1,234.05
Miscellaneous Expense	75.99

	<u>Jan - Dec 21</u>
Office Expense	
Office Supplies	73.00
Postage	83.75
Storage	1,145.00
Web Page Expenses	142.80
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Total Office Expense	1,444.55
Payroll Expenses	447.15
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Total Administrative Expenses	93,323.58
Interest Expense - GO Bond	9,730.92
Operations	
Chemicals/Maintenance Supplies	
Bleach	1,855.00
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Total Chemicals/Maintenance Supplies	1,855.00
Contract Maintenance	
Monthly Operations	25,800.00
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Total Contract Maintenance	25,800.00
Electricity Expense	
Carson Well	45,749.38
Jordan Well	2,724.31
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Total Electricity Expense	48,473.69
Engineering Expense	18,799.85
Equipment Expense	
Carson Well Equipment	14,147.16
Equipment Expense - Other	22,688.14
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Total Equipment Expense	36,835.30
Maintenance & Repair - Other	
Customer Service	280.00
Emergency Call	6,610.00
Fence Maint & Repair	18,615.00
Generator Maint/Repair	799.38
Orion Cellular LTE	1,078.68
SCADA	168.40
UNCC Locates	3,679.36
VFD Maint & Repair	132.00
Water Main Break Repair	3,890.00
Maintenance & Repair - Other - Other	837.08
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Total Maintenance & Repair - Other	36,089.90
Telephone Expense	1,916.98
Water Testing Expense	
Annual Drinking Water Fee	75.00
Compliance Monitoring	2,195.00
Monthly Bacteriological Sample	900.00
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Total Water Testing Expense	3,170.00
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Total Operations	172,940.72
Sewer Contract	17,962.44
Trash Service Contract	17,735.13
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Total Expense	311,692.79
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Net Income	54,575.81
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East Valley Metropolitan District
Unaudited Statement of Cash Flows
January through December 2021

	Jan - Dec 21
OPERATING ACTIVITIES	
Net Income	54,575.81
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-2,102.65
Accounts Receivable - Other	13,290.00
Cash with County Treasurer	-62.91
Deferred Property Tax Rec	-3,922.88
Prepaid Expenses	-60.65
Prepaid Insurance	-7,383.00
*Accounts Payable	2,729.22
Bond Interest Payable	1,626.93
Bonds Payable - Current	-35,088.24
Deferred Property Tax Rev	3,922.88
Payroll Liabilities	118.75
	27,643.26
Net cash provided by Operating Activities	27,643.26
INVESTING ACTIVITIES	
z Accumulated Depreciation	22,440.00
	22,440.00
Net cash provided by Investing Activities	22,440.00
FINANCING ACTIVITIES	
Bonds Payable	-400.01
	-400.01
Net cash provided by Financing Activities	-400.01
Net cash increase for period	49,683.25
Cash at beginning of period	754,944.52
Cash at end of period	804,627.77