

MESA CORTINA WATER & SANITATION DISTRICT

2007 Financial Summary

Twelve Months (4th Qtr) Through December 2007

	2003	2004	2005	2006	2007	12 Months Actual	%	Variance	2008	2009	2010
	Actual	Actual	Actual	Actual	Budget	Actual			Budget	Budget	Budget
Beginning fund balance	258,350	265,619	249,612	266,884	298,535	298,535			240,796	179,932	186,068
WATER INCOME											
User fees	191,656	206,805	204,792	202,799	112,480	113,530	48.4%	1,050	114,400	114,400	114,400
Standby fees	6,660	5,904	5,904	5,904	4,920	4,890	2.1%	(30)	4,800	4,800	4,800
Tap fees	0	0	1,526	0	0	0	0.0%	0	2,500	2,500	2,500
Other water income	5,267	4,089	1,414	0	0	0	0.0%	0	0	0	0
WATER INCOME	203,583	216,798	213,635	208,703	117,400	118,420	50.5%	1,020	121,700	121,700	121,700
Operations	16,735	16,200	16,200	17,600	12,600	12,204	5.2%	396	12,204	12,204	12,204
Operations maintenance	4,663	34,188	23,060	14,184	12,500	8,466	3.6%	4,034	12,500	12,500	12,500
Repair and maintenance	24,830	26,841	32,912	11,488	15,000	12,402	5.3%	2,598	15,000	15,000	15,000
Testing and sampling	3,626	0	0	2,794	2,500	1,297	0.6%	1,203	2,500	2,500	2,500
Water purchases	42,589	32,050	24,653	29,115	36,000	36,737	15.7%	(737)	37,000	37,000	37,000
Miscellaneous	9,174	902	250	0	2,500	35	0.0%	2,465	2,500	2,500	2,500
Utilities	4,090	4,850	5,038	4,633	6,000	4,468	1.9%	1,532	6,000	6,000	6,000
Meter reading	500	1,000	1,000	250	0	0	0.0%	0	0	0	0
Engineering	1,775	2,345	0	0	5,000	4,470	1.9%	530	5,000	5,000	5,000
WATER EXPENSES	107,982	118,375	103,113	80,063	92,100	80,079	34.2%	12,021	92,704	92,704	92,704
WATER NET	95,600	98,423	110,522	128,639	25,300	38,340	16.4%	13,040	28,996	28,996	28,996
SEWER INCOME											
User fees	0	0	0	0	97,240	97,394	41.6%	154	97,856	97,856	97,856
Standby fees	0	0	0	0	4,920	4,890	2.1%	(30)	4,800	4,800	4,800
Tap fees	0	0	0	0	0	2,187	0.9%	2,187	3,100	3,100	3,100
SEWER INCOME	0	0	0	0	102,160	104,471	44.6%	2,311	105,756	105,756	105,756
Operations	0	0	0	0	6,300	6,096	2.6%	204	6,096	6,096	6,096
Operations maintenance	0	0	0	0	2,500	248	0.1%	2,253	2,500	2,500	2,500
Repair and maintenance	0	0	480	1,653	5,000	0	0.0%	5,000	5,000	5,000	5,000
JSA expense	46,545	47,951	48,751	49,713	53,000	51,947	22.2%	1,053	53,000	53,000	53,000
Sewer line rental	0	24,319	15,920	15,104	16,000	14,832	6.3%	1,168	15,000	15,000	15,000
Miscellaneous	0	0	0	0	0	0	0.0%	0	0	0	0
Utilities	0	250	268	278	400	269	0.1%	131	400	400	400
Engineering	0	0	0	0	0	0	0.0%	0	0	0	0
SEWER EXPENSE	46,545	72,520	65,419	66,748	83,200	73,391	31.3%	9,809	81,996	81,996	81,996
SEWER NET	(46,545)	(72,520)	(65,419)	(66,748)	18,960	31,080	13.3%	12,120	23,760	23,760	23,760
INSPECTIONS											
Inspection fees	875	0	0	550	1,000	1,348	0.6%	348	500	500	500
Meter sales	254	0	0	0	0	1,120	0.5%	1,120	400	400	400
TOTAL	254	0	0	550	1,000	2,468	1.1%	1,468	900	900	900
Inspection cost	254	0	0	0	0	1,430	0.6%	(1,430)	500	500	500
Other	254	0	0	0	0	842	0.4%	(842)	750	750	750
TOTAL COST	254	0	0	0	0	2,272	1.0%	(2,272)	1,250	1,250	1,250
NET INSPECTIONS	254	0	0	550	1,000	196	0.1%	(804)	(350)	(350)	(350)

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	2003	2004	2005	2006	2007	12 Months Actual	%	Variance	2008	2009	2010
	Actual	Actual	Actual	Actual	Budget			Budget	Budget	Budget	
OTHER											
Other income	254	0	0	0	0	0	0.0%	0	0	0	0
Interest income	3,277	4,009	5,884	9,243	12,000	11,394	4.9%	(606)	12,000	4,000	4,000
Finance charges	57	69	125	46	50	59	0.0%	9	50	50	50
OTHER INCOME	5,988	4,078	6,009	9,289	12,050	11,453	4.9%	(597)	12,050	4,050	4,050
NET OPERATIONS	55,043	29,981	51,112	71,730	57,310	81,070	34.6%	23,760	64,456	56,456	56,456
District manager	7,013	10,738	8,000	6,613	10,500	13,750	5.9%	(3,250)	10,500	10,500	10,500
Administration / bookkeeping	13,474	14,400	14,400	21,400	24,000	24,000	10.2%	0	24,000	24,000	24,000
Legal	12,304	10,659	6,094	3,838	6,000	6,989	3.0%	(989)	6,000	6,000	6,000
Audit	1,500	325	325	350	500	420	0.2%	80	500	500	500
Office supplies	7,369	167	481	817	1,000	1,049	0.4%	(49)	1,000	1,000	1,000
Postage	101	104	93	70	400	594	0.3%	(194)	540	540	540
Bank fees	200	234	224	228	220	251	0.1%	(31)	300	300	300
Memberships and dues	361	2,215	618	2,169	2,400	2,206	0.9%	194	2,400	2,400	2,400
Director fees	0	3,450	2,850	2,775	2,800	3,150	1.3%	(350)	2,800	2,800	2,800
Telephone	0	0	0	0	0	0	0.0%	0	0	0	0
Insurance	525	3,216	100	1,616	1,750	1,760	0.8%	(10)	1,800	1,800	1,800
Miscellaneous	4,928	482	656	203	0	457	0.2%	(457)	480	480	480
ADMINISTRATION EXPENSES	47,774	45,988	33,840	40,078	49,570	54,626	23.3%	(5,056)	50,320	50,320	50,320
NET INCOME (LOSS)	7,269	(16,007)	17,273	31,651	7,740	26,444	11.3%	28,816	14,136	6,136	6,136
CAPITAL FUND											
Water tank	0	0	0	0	60,000	48,083	20.5%	11,917	0	0	0
Sewer system	0	0	0	0	0	0	0.0%	0	0	0	0
Water source	0	0	0	0	10,000	36,101	15.4%	(26,101)	75,000	0	0
CAPITAL IMPROVEMENTS	0	0	0	0	70,000	84,184	35.9%	14,184	75,000	0	0
OVERALL INCOME(LOSS)	7,269	(16,007)	17,273	31,651	(62,260)	(57,740)		4,520	(60,864)	6,136	6,136
Ending fund balance	265,619	249,612	266,884	298,535	236,275	240,796		4,520	179,932	186,068	192,204

Cash Position

Twelve Months (4th Qtr) Through December 2007

	2003	2004	2005	2006	Current
Operating	277,728	83,652	100,858	125,969	33,062
Certificates of deposit		0	57,702	60,481	63,211
Certificates of deposit	0	152,751	99,667	104,468	109,183
ColoTrust	0	0	0	0	63,196
TOTAL	277,728	236,403	258,228	290,918	268,652

Accounts receivable

53,533

Accounts payable

50,601