

# MESA CORTINA WATER & SANITATION DISTRICT

## 2008 Financial Summary

Twelve Months (4th Qtr) Through December 2008

	2003		2004	2005	2006	2007	2008	12	12			2009
	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Months	Months	%	Variance	Budget
								Budget	Actual			
Beginning fund balance	258,350	265,619	249,612	266,884	298,535	240,796	240,796	240,796	240,796			182,647
<b>WATER INCOME</b>												
User fees	191,656	206,805	204,792	202,799	113,530	114,400	114,400	114,400	114,753	48.5%	353	127,300
Standby fees	6,660	5,904	5,904	5,904	4,890	4,800	4,800	4,800	4,818	2.0%	18	5,616
Tap fees	0	0	1,526	0	0	2,500	2,500	2,500	2,500	1.1%	0	2,800
Other water income	5,267	4,089	1,414	0	0	0	0	0	0	0.0%	0	0
<b>WATER INCOME</b>	<b>203,583</b>	<b>216,798</b>	<b>213,635</b>	<b>208,703</b>	<b>118,420</b>	<b>121,700</b>	<b>121,700</b>	<b>121,700</b>	<b>122,071</b>	<b>51.6%</b>	<b>371</b>	<b>135,716</b>
Operations	16,735	16,200	16,200	17,600	12,204	12,204	12,204	12,204	12,204	5.2%	0	16,000
Operations maintenance	4,663	34,188	23,060	14,184	8,466	12,500	12,500	11,846	11,846	5.0%	654	12,500
Repair and maintenance	24,830	26,841	32,912	11,488	12,402	15,000	15,000	34,048	34,048	14.4%	(19,048)	15,000
Testing and sampling	3,626	0	0	2,794	1,297	2,500	2,500	1,307	1,307	0.6%	1,193	2,500
Water purchases	42,589	32,050	24,653	29,115	36,737	37,000	37,000	36,581	36,581	15.5%	419	38,000
Miscellaneous	9,174	902	250	0	35	2,500	2,500	795	795	0.3%	1,705	2,500
Utilities	4,090	4,850	5,038	4,633	4,468	6,000	6,000	5,186	5,186	2.2%	814	6,000
Meter reading	500	1,000	1,000	250	0	0	0	0	0	0.0%	0	0
Engineering	1,775	2,345	0	0	4,470	5,000	5,000	528	528	0.2%	4,472	2,400
<b>WATER EXPENSES</b>	<b>107,982</b>	<b>118,375</b>	<b>103,113</b>	<b>80,063</b>	<b>80,079</b>	<b>92,704</b>	<b>92,704</b>	<b>102,495</b>	<b>102,495</b>	<b>43.3%</b>	<b>(9,791)</b>	<b>94,900</b>
<b>WATER NET</b>	<b>95,600</b>	<b>98,423</b>	<b>110,522</b>	<b>128,639</b>	<b>38,340</b>	<b>28,996</b>	<b>28,996</b>	<b>28,996</b>	<b>19,576</b>	<b>8.3%</b>	<b>(9,420)</b>	<b>40,816</b>
<b>SEWER INCOME</b>												
User fees	0	0	0	0	97,394	97,856	97,856	98,648	98,648	41.7%	792	101,932
Standby fees	0	0	0	0	4,890	4,800	4,800	4,974	4,974	2.1%	174	5,616
Tap fees	0	0	0	0	2,187	3,100	3,100	7,300	7,300	3.1%	4,200	3,430
Other sewer income	0	0	0	0	0	0	0	0	0	0.0%	0	792
<b>SEWER INCOME</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104,471</b>	<b>105,756</b>	<b>105,756</b>	<b>110,922</b>	<b>110,922</b>	<b>46.9%</b>	<b>5,166</b>	<b>111,770</b>
Operations	0	0	0	0	6,096	6,096	6,096	6,096	6,096	2.6%	0	8,000
Operations maintenance	0	0	0	0	248	2,500	2,500	5,940	5,940	2.5%	(3,440)	2,500
Repair and maintenance	0	0	480	1,653	0	5,000	5,000	32,148	32,148	13.6%	(27,148)	5,000
JSA expense	46,545	47,951	48,751	49,713	51,947	53,000	53,000	55,853	55,853	23.6%	(2,853)	55,000
Sewer line rental	0	24,319	15,920	15,104	14,832	15,000	15,000	15,102	15,102	6.4%	(102)	15,192
Miscellaneous	0	0	0	0	0	0	0	0	0	0.0%	0	0
Utilities	0	250	268	278	269	400	400	459	459	0.2%	(59)	400
Engineering	0	0	0	0	0	0	0	0	0	0.0%	0	0
<b>SEWER EXPENSE</b>	<b>46,545</b>	<b>72,520</b>	<b>65,419</b>	<b>66,748</b>	<b>73,391</b>	<b>81,996</b>	<b>81,996</b>	<b>115,599</b>	<b>115,599</b>	<b>48.8%</b>	<b>(33,603)</b>	<b>86,092</b>
<b>SEWER NET</b>	<b>(46,545)</b>	<b>(72,520)</b>	<b>(65,419)</b>	<b>(66,748)</b>	<b>31,080</b>	<b>23,760</b>	<b>23,760</b>	<b>(4,677)</b>	<b>(4,677)</b>	<b>-2.0%</b>	<b>(28,437)</b>	<b>25,678</b>
<b>INSPECTIONS</b>												
Inspection fees	875	0	0	550	1,348	500	500	2,020	2,020	0.9%	1,520	500
Meter sales	254	0	0	0	1,120	400	400	1,220	1,220	0.5%	820	400
<b>TOTAL</b>	<b>254</b>	<b>0</b>	<b>0</b>	<b>550</b>	<b>2,468</b>	<b>900</b>	<b>900</b>	<b>3,240</b>	<b>3,240</b>	<b>1.4%</b>	<b>2,340</b>	<b>900</b>
Inspection cost	254	0	0	0	1,430	500	500	870	870	0.4%	370	1,000
Other	254	0	0	0	842	750	750	262	262	0.1%	(488)	1,000
<b>TOTAL COST</b>	<b>254</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,272</b>	<b>1,250</b>	<b>1,250</b>	<b>1,132</b>	<b>1,132</b>	<b>0.5%</b>	<b>(118)</b>	<b>2,000</b>
<b>NET INSPECTIONS</b>	<b>254</b>	<b>0</b>	<b>0</b>	<b>550</b>	<b>196</b>	<b>(350)</b>	<b>(350)</b>	<b>2,108</b>	<b>2,108</b>	<b>0.9%</b>	<b>2,458</b>	<b>(1,100)</b>

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Twelve Months (4th Qtr) Through December 2008

	2003	2004	2005	2006	2007	2008	12	12			2009
	Actual	Actual	Actual	Actual	Actual	Budget	Months	Months	%	Variance	Budget
							Budget	Actual			
<b>OTHER</b>											
Other income	254	0	0	0	0	0	0	0	0.0%	0	0
Interest income	3,277	4,009	5,884	9,243	11,394	12,000	12,000	3,608	1.5%	(8,392)	3,600
Finance charges	57	69	125	46	59	50	50	96	0.0%	46	50
<b>OTHER INCOME</b>	<b>5,988</b>	<b>4,078</b>	<b>6,009</b>	<b>9,289</b>	<b>11,453</b>	<b>12,050</b>	<b>12,050</b>	<b>3,704</b>	<b>1.6%</b>	<b>(8,346)</b>	<b>3,650</b>
<b>NET OPERATIONS</b>	<b>55,043</b>	<b>29,981</b>	<b>51,112</b>	<b>71,730</b>	<b>81,070</b>	<b>64,456</b>	<b>64,456</b>	<b>20,711</b>	<b>8.8%</b>	<b>(43,745)</b>	<b>69,044</b>
District manager	7,013	10,738	8,000	6,613	13,750	10,500	10,500	11,010	4.7%	(510)	12,000
Administration / bookkeeping	13,474	14,400	14,400	21,400	24,000	24,000	24,000	24,000	10.1%	0	24,000
Legal	12,304	10,659	6,094	3,838	6,989	6,000	6,000	2,425	1.0%	3,575	6,000
Audit	1,500	325	325	350	420	500	500	350	0.1%	150	500
Office supplies	7,369	167	481	817	1,049	1,000	1,000	776	0.3%	224	1,000
Postage	101	104	93	70	594	540	540	631	0.3%	(91)	540
Bank fees	200	234	224	228	251	300	300	309	0.1%	(9)	300
Memberships and dues	361	2,215	618	2,169	2,206	2,400	2,400	2,361	1.0%	39	2,400
Director fees	0	3,450	2,850	2,775	3,150	2,800	2,800	4,550	1.9%	(1,750)	2,800
Telephone	0	0	0	0	0	0	0	0	0.0%	0	0
Insurance	525	3,216	100	1,616	1,760	1,800	1,800	1,509	0.6%	291	1,800
Master Plan	0	0	0	0	0	0	0	806	0.3%	(806)	0
Miscellaneous	4,928	482	656	203	457	480	480	88	0.0%	392	480
<b>ADMINISTRATION EXPENSES</b>	<b>47,774</b>	<b>45,988</b>	<b>33,840</b>	<b>40,078</b>	<b>54,626</b>	<b>50,320</b>	<b>50,320</b>	<b>48,815</b>	<b>0</b>	<b>1,505</b>	<b>51,820</b>
<b>NET INCOME (LOSS)</b>	<b>7,269</b>	<b>(16,007)</b>	<b>17,273</b>	<b>31,651</b>	<b>26,444</b>	<b>14,136</b>	<b>14,136</b>	<b>(28,104)</b>	<b>(0)</b>	<b>(42,240)</b>	<b>17,224</b>
<b>CAPITAL FUND</b>											
Loans / Grants	0	0	0	0	0	0	0	0	0.0%	0	100,000
Water tank	0	0	0	0	48,083	0	0	0	0.0%	0	0
Sewer system - I&I	0	0	0	0	0	0	0	0	0.0%	0	30,000
Sewer system - taps	0	0	0	0	0	0	0	6,500	2.7%	(6,500)	19,500
Water source	0	0	0	0	36,101	75,000	75,000	23,545	9.9%	51,455	25,000
<b>CAPITAL IMPROVEMENTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>84,184</b>	<b>75,000</b>	<b>75,000</b>	<b>30,045</b>	<b>12.7%</b>	<b>44,955</b>	<b>74,500</b>
<b>OVERALL INCOME(LOSS)</b>	<b>7,269</b>	<b>(16,007)</b>	<b>17,273</b>	<b>31,651</b>	<b>(57,740)</b>	<b>(60,864)</b>	<b>(60,864)</b>	<b>(58,149)</b>		<b>(2,715)</b>	<b>42,724</b>
Ending fund balance	265,619	249,612	266,884	298,535	240,796	179,932	179,932	182,647		2,715	225,371

## Cash Position

Twelve Months (4th Qtr) Through December 2008

	2003	2004	2005	2006	2007	Current
Operating	277,728	83,652	100,858	125,969	33,062	2,867
Certificates of deposit		0	57,702	60,481	63,211	64,169
Certificates of deposit	0	152,751	99,667	104,468	109,183	100,838
ColoTrust	0	0	0	0	63,196	3,931
<b>TOTAL</b>	<b>277,728</b>	<b>236,403</b>	<b>258,228</b>	<b>290,918</b>	<b>268,652</b>	<b>171,805</b>
Accounts receivable					53,533	56,087
Accounts payable					50,601	14,457