

MESA CORTINA WATER & SANITATION DISTRICT

2015 Financial Summary

Twelve months
through Dec 2015

	2009	2010	2011	2012	2013	2014	2015	12 Months Actual	%	Variance	2016 Budget	Projected 2017 Budget	Projected 2018 Budget
	Actual	Actual	Actual	Actual	Actual	Actual	Budget						
Beginning fund balance	182,647	263,737	168,861	173,599	188,282	286,948	306,311	306,311			248,513	140,314	195,518
WATER INCOME													
User fees	126,139	132,282	135,564	143,515	155,225	153,140	162,000	159,651	49.1%	(2,349)	175,223	183,984	193,183
Standby fees	5,292	5,472	5,760	6,048	6,336	6,390	6,580	6,557	2.0%	(24)	6,664	6,997	7,347
Tap fees	0	0	0	0	0	4,264	0	0	0.0%	0	0	0	0
Other water income	0	0	0	0	0	0	0	0	0.0%	0	0	0	0
WATER INCOME	131,431	137,754	141,324	149,563	161,561	163,794	168,580	166,208	51.2%	(2,372)	181,887	190,981	200,530
Operations	9,932	8,796	8,796	8,796	8,796	8,796	9,900	9,265	2.9%	635	9,840	10,000	10,000
Operations maintenance	7,334	7,289	870	1,467	749	247	6,000	5,113	1.6%	887	6,000	6,000	6,000
Repair and maintenance	28,460	35,993	30,975	36,033	19,698	28,706	25,000	19,125	5.9%	5,875	25,000	25,000	25,000
Testing and sampling	2,185	1,241	2,495	2,977	864	1,747	2,500	2,537	0.8%	(37)	2,500	2,500	2,500
Water purchases	36,479	38,120	37,355	37,712	35,978	36,278	38,000	38,333	11.8%	(333)	43,800	45,114	46,467
Miscellaneous	895	630	0	0	0	0	2,500	0	0.0%	2,500	2,500	2,500	2,500
Utilities	5,194	4,872	4,065	4,143	3,417	3,249	4,200	2,259	0.7%	1,941	3,600	4,400	4,400
Meter reading	0	0	0	0	0	0	0	0	0.0%	0	0	0	0
Engineering	761	1,349	1,127	582	1,895	2,299	2,500	330	0.1%	2,170	2,500	2,500	2,500
WATER EXPENSES	91,240	98,290	85,681	91,709	71,397	81,322	90,600	76,962	23.7%	13,638	95,740	98,014	99,367
WATER NET	40,191	39,464	55,642	57,853	90,163	82,473	77,980	89,246	27.5%	11,266	86,147	92,967	101,163
SEWER INCOME													
User fees	109,164	115,517	121,044	129,937	136,904	140,582	148,141	148,291	45.6%	150	160,140	168,147	176,554
Standby fees	5,292	5,472	5,760	6,048	6,336	6,390	6,580	6,557	2.0%	(24)	6,664	6,997	7,347
Tap fees	1,890	3,300	690	0	4,536	8,144	0	1,630	0.5%	1,630	0	0	0
Other sewer income	6,238	5,502	1,782	1,260	1,332	1,476	1,440	1,440	0.4%	0	1,760	1,760	1,760
SEWER INCOME	122,584	129,791	129,276	137,245	149,108	156,592	156,161	157,917	48.6%	1,756	168,564	176,904	185,661
Operations	4,968	4,404	4,404	4,404	4,404	4,404	4,800	4,635	1.4%	165	4,920	5,000	5,000
Operations maintenance	680	2,045	25	90	0	0	2,500	975	0.3%	1,525	2,500	2,500	2,500
Repair and maintenance	16,663	10,064	2,599	6,443	3,704	14,319	20,000	11,057	3.4%	8,943	20,000	20,000	20,000
JSA expense	57,363	58,044	58,605	59,143	59,115	60,039	62,000	60,882	18.7%	1,118	63,000	64,000	64,000
Sewer line rental	15,210	15,426	15,408	15,408	15,408	15,408	15,408	15,408	4.7%	0	18,920	19,488	20,072
Miscellaneous	0	0	0	0	0	0	0	0	0.0%	0	0	0	0
Utilities	547	772	883	477	414	284	900	274	0.1%	626	300	325	325
Engineering	0	0	0	0	1,188	0	0	0	0.0%	0	0	0	0
SEWER EXPENSE	95,431	90,755	81,924	85,964	84,233	94,453	105,608	93,231	28.7%	12,377	109,640	111,313	111,897
SEWER NET	27,153	39,036	47,352	51,281	64,875	62,138	50,553	64,687	19.9%	14,134	58,924	65,592	73,764
INSPECTIONS													
Inspection fees	0	0	350	0	0	0	200	0	0.0%	(200)	200	200	200
Meter sales	0	0	650	60	0	0	200	400	0.1%	200	200	200	200
TOTAL	0	0	1,000	60	0	0	400	400	0.1%	0	400	400	400
Inspection cost	90	0	0	0	0	0	100	0	0.0%	(100)	100	100	100
Other	160	122	243	227	104	66	300	144	0.0%	(156)	300	300	300
TOTAL COST	250	122	243	227	104	66	400	144	0.0%	(256)	400	400	400
NET INSPECTIONS	(250)	(122)	757	(167)	(104)	(66)	0	256	0.1%	256	0	0	0

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OTHER													
Other income	5,132	0	0	8,292	2	1,050	0	0	0.0%	0	0	0	0
Interest income	5,782	4,188	1,598	1,008	184	209	180	211	0.1%	31	200	200	200
Finance charges	164	107	193	278	655	478	120	598	0.2%	478	150	150	150
OTHER INCOME	11,077	4,296	1,791	9,578	840	1,737	300	808	0.2%	508	350	350	350
NET OPERATIONS	78,171	82,673	105,542	118,545	155,774	146,282	128,833	154,996	47.7%	26,163	145,421	158,909	175,277
District manager	13,365	13,230	11,070	10,995	6,945	7,395	15,000	15,016	4.6%	(16)	15,000	15,000	15,000
Administration / bookkeeping	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	7.4%	0	24,000	24,000	24,000
Legal	11,363	11,945	19,215	23,903	8,839	9,631	15,000	7,842	2.4%	7,159	15,000	15,000	15,000
Audit	375	375	400	400	440	480	600	560	0.2%	40	600	500	500
Office supplies	796	523	610	636	651	548	1,000	964	0.3%	36	1,200	1,200	1,200
Postage	476	496	487	527	509	546	600	583	0.2%	17	600	600	600
Bank fees	285	292	270	2,029	163	160	300	84	0.0%	217	300	300	300
Memberships and dues	2,060	2,977	2,949	3,033	3,339	3,362	3,600	3,381	1.0%	219	3,600	3,600	3,600
Director fees	4,000	4,300	2,500	2,575	3,475	3,350	3,000	5,100	1.6%	(2,100)	6,000	6,000	6,000
Communication line	0	941	1,547	1,579	1,602	1,277	1,600	1,340	0.4%	260	1,440	1,440	1,440
Insurance	1,497	1,469	1,547	2,450	2,847	2,748	3,000	2,893	0.9%	107	3,200	3,400	3,600
Project planning	393	0	0	0	0	0	0	0	0.0%	0	0	0	0
Miscellaneous	977	932	364	424	347	444	480	261	0.1%	219	480	480	480
Interest	0	0	0	925	5,147	4,312	3,400	3,380	1.0%	20	2,700	2,000	600
ADMINISTRATION EXPENS	59,588	61,480	64,959	73,476	58,303	58,254	71,580	65,402	0	6,178	74,120	73,520	72,320
NET INCOME (LOSS)	18,583	21,194	40,583	45,069	97,471	88,028	57,253	89,594	0	32,341	71,301	85,389	102,957
CAPITAL FUND													
Loans / Grants / JSA	100,000	0	100,000	175,000	75,852	16,800	0	0	0.0%	0	0	0	0
Debt reduction	0	0	0	4,439	27,037	27,872	28,800	28,804	8.9%	(4)	29,500	30,185	26,200
Water tank	0	5,873	14,260	0	0	0	0	0	0.0%	0	0	0	0
Sewer system - I&I	30,147	103,405	121,585	0	0	57,592	25,000	0	0.0%	25,000	50,000	0	0
Sewer system - taps	0	0	0	0	31,500	0	0	0	0.0%	0	0	0	0
JSA investment	5,132	0	0	0	0	0	0	0	0.0%	0	0	0	0
Water system improvements	2,214	6,792	0	200,948	16,120	0	125,000	118,588	36.5%	6,412	100,000	0	0
CAPITAL IMPROVEMENTS	37,492	116,070	135,845	205,386	74,657	85,464	178,800	147,392	45.4%	31,408	179,500	30,185	26,200
OVERALL INCOME(LOSS)	81,091	(94,876)	4,739	14,682	98,666	19,364	(121,547)	(57,798)		63,749	(108,199)	55,204	76,757
Ending fund balance	263,737	168,861	173,599	188,282	286,948	306,311	184,764	248,513		63,749	140,314	195,518	272,275
CASH POSITION	2009	2010	2011	2012	2013	2014		Current					
Operating	8,916	22,923	16,598	15,382	82,196	110,607		50,441					
Money Market	0	0	0	13,420	13,441	13,562		8,996					
Certificates of deposit	170,296	174,329	125,844	126,776	126,903	127,029		127,157					
ColoTrust	69,230	44,335	19,358	19,401	19,426	19,448		19,482					
TOTAL	248,442	241,587	161,799	174,979	241,965	270,647		206,076					
Accounts receivable	61,811	65,126	67,939	73,540	94,208	79,812		93,186					
Accounts payable	15,728	107,064	25,019	29,108	17,909	12,849		19,962					
Note payable - Alpine	0	0	0	170,561	143,524	115,689		86,885					