

# MESA CORTINA WATER & SANITATION DISTRICT

## 2013 Financial Summary

Twelve Months (4th qrt)  
Through Dec 2013

|                        | 2010           | 2011           | 2012           | 2013           | 12<br>Months<br>Actual | %            | Variance      | 2014<br>Budget | Projected<br>2015<br>Budget | Projected<br>2016<br>Budget |
|------------------------|----------------|----------------|----------------|----------------|------------------------|--------------|---------------|----------------|-----------------------------|-----------------------------|
| Beginning fund balance | 263,737        | 168,861        | 173,599        | 188,282        | 188,282                |              |               | 286,948        | 195,400                     | 225,986                     |
| <b>WATER INCOME</b>    |                |                |                |                |                        |              |               |                |                             |                             |
| User fees              | 132,282        | 135,564        | 143,515        | 151,200        | 155,225                | 49.8%        | 4,025         | 159,000        | 165,000                     | 170,000                     |
| Standby fees           | 5,472          | 5,760          | 6,048          | 6,336          | 6,336                  | 2.0%         | 0             | 6,480          | 6,624                       | 6,768                       |
| Tap fees               | 0              | 0              | 0              | 0              | 0                      | 0.0%         | 0             | 0              | 0                           | 0                           |
| Other water income     | 0              | 0              | 0              | 0              | 0                      | 0.0%         | 0             | 0              | 0                           | 0                           |
| <b>WATER INCOME</b>    | <b>137,754</b> | <b>141,324</b> | <b>149,563</b> | <b>157,536</b> | <b>161,561</b>         | <b>51.9%</b> | <b>4,025</b>  | <b>165,480</b> | <b>171,624</b>              | <b>176,768</b>              |
| Operations             | 8,796          | 8,796          | 8,796          | 9,600          | 8,796                  | 2.8%         | 804           | 9,900          | 9,900                       | 9,900                       |
| Operations maintenance | 7,289          | 870            | 1,467          | 6,000          | 749                    | 0.2%         | 5,251         | 6,000          | 6,000                       | 6,000                       |
| Repair and maintenance | 35,993         | 30,975         | 36,033         | 25,000         | 19,698                 | 6.3%         | 5,302         | 25,000         | 25,000                      | 25,000                      |
| Testing and sampling   | 1,241          | 2,495          | 2,977          | 4,000          | 864                    | 0.3%         | 3,136         | 2,500          | 2,500                       | 2,500                       |
| Water purchases        | 38,120         | 37,355         | 37,712         | 39,000         | 35,978                 | 11.5%        | 3,022         | 38,000         | 40,000                      | 40,000                      |
| Miscellaneous          | 630            | 0              | 0              | 2,500          | 0                      | 0.0%         | 2,500         | 2,500          | 2,500                       | 2,500                       |
| Utilities              | 4,872          | 4,065          | 4,143          | 5,000          | 3,417                  | 1.1%         | 1,583         | 4,000          | 4,200                       | 4,400                       |
| Meter reading          | 0              | 0              | 0              | 0              | 0                      | 0.0%         | 0             | 0              | 0                           | 0                           |
| Engineering            | 1,349          | 1,127          | 582            | 2,500          | 1,895                  | 0.6%         | 605           | 2,500          | 2,500                       | 2,500                       |
| <b>WATER EXPENSES</b>  | <b>98,290</b>  | <b>85,681</b>  | <b>91,709</b>  | <b>93,600</b>  | <b>71,397</b>          | <b>22.9%</b> | <b>22,203</b> | <b>90,400</b>  | <b>92,600</b>               | <b>92,800</b>               |
| <b>WATER NET</b>       | <b>39,464</b>  | <b>55,642</b>  | <b>57,853</b>  | <b>63,936</b>  | <b>90,163</b>          | <b>28.9%</b> | <b>26,227</b> | <b>75,080</b>  | <b>79,024</b>               | <b>83,968</b>               |
| <b>SEWER INCOME</b>    |                |                |                |                |                        |              |               |                |                             |                             |
| User fees              | 115,517        | 121,044        | 129,937        | 136,481        | 136,904                | 43.9%        | 423           | 140,580        | 144,376                     | 148,275                     |
| Standby fees           | 5,472          | 5,760          | 6,048          | 6,336          | 6,336                  | 2.0%         | 0             | 6,480          | 6,624                       | 6,869                       |
| Tap fees               | 3,300          | 690            | 0              | 0              | 4,536                  | 1.5%         | 4,536         | 0              | 0                           | 0                           |
| Other sewer income     | 5,502          | 1,782          | 1,260          | 1,296          | 1,332                  | 0.4%         | 36            | 1,440          | 1,440                       | 1,440                       |
| <b>SEWER INCOME</b>    | <b>129,791</b> | <b>129,276</b> | <b>137,245</b> | <b>144,113</b> | <b>149,108</b>         | <b>47.9%</b> | <b>4,995</b>  | <b>148,500</b> | <b>152,440</b>              | <b>156,584</b>              |
| Operations             | 4,404          | 4,404          | 4,404          | 4,600          | 4,404                  | 1.4%         | 196           | 4,800          | 4,800                       | 4,800                       |
| Operations maintenance | 2,045          | 25             | 90             | 2,500          | 0                      | 0.0%         | 2,500         | 2,500          | 2,500                       | 2,500                       |
| Repair and maintenance | 10,064         | 2,599          | 6,443          | 15,000         | 3,704                  | 1.2%         | 11,296        | 20,000         | 15,000                      | 15,000                      |
| JSA expense            | 58,044         | 58,605         | 59,143         | 61,000         | 59,115                 | 19.0%        | 1,885         | 61,000         | 62,000                      | 62,000                      |
| Sewer line rental      | 15,426         | 15,408         | 15,408         | 15,408         | 15,408                 | 4.9%         | 0             | 15,408         | 15,408                      | 15,408                      |
| Miscellaneous          | 0              | 0              | 0              | 0              | 0                      | 0.0%         | 0             | 0              | 0                           | 0                           |
| Utilities              | 772            | 883            | 477            | 750            | 414                    | 0.1%         | 336           | 850            | 900                         | 900                         |
| Engineering            | 0              | 0              | 0              | 0              | 1,188                  | 0.4%         | (1,188)       | 0              | 0                           | 0                           |
| <b>SEWER EXPENSE</b>   | <b>90,755</b>  | <b>81,924</b>  | <b>85,964</b>  | <b>99,258</b>  | <b>84,233</b>          | <b>27.0%</b> | <b>15,025</b> | <b>104,558</b> | <b>100,608</b>              | <b>100,608</b>              |
| <b>SEWER NET</b>       | <b>39,036</b>  | <b>47,352</b>  | <b>51,281</b>  | <b>44,855</b>  | <b>64,875</b>          | <b>20.8%</b> | <b>20,020</b> | <b>43,942</b>  | <b>51,832</b>               | <b>55,976</b>               |
| <b>INSPECTIONS</b>     |                |                |                |                |                        |              |               |                |                             |                             |
| Inspection fees        | 0              | 350            | 0              | 200            | 0                      | 0.0%         | (200)         | 200            | 200                         | 200                         |
| Meter sales            | 0              | 650            | 60             | 200            | 0                      | 0.0%         | (200)         | 200            | 200                         | 200                         |
| <b>TOTAL</b>           | <b>0</b>       | <b>1,000</b>   | <b>60</b>      | <b>400</b>     | <b>0</b>               | <b>0.0%</b>  | <b>(400)</b>  | <b>400</b>     | <b>400</b>                  | <b>400</b>                  |
| Inspection cost        | 0              | 0              | 0              | 100            | 0                      | 0.0%         | (100)         | 100            | 100                         | 100                         |
| Other                  | 122            | 243            | 227            | 300            | 104                    | 0.0%         | (196)         | 300            | 300                         | 300                         |
| <b>TOTAL COST</b>      | <b>122</b>     | <b>243</b>     | <b>227</b>     | <b>400</b>     | <b>104</b>             | <b>0.0%</b>  | <b>(296)</b>  | <b>400</b>     | <b>400</b>                  | <b>400</b>                  |
| <b>NET INSPECTIONS</b> | <b>(122)</b>   | <b>757</b>     | <b>(167)</b>   | <b>0</b>       | <b>(104)</b>           | <b>0.0%</b>  | <b>(104)</b>  | <b>0</b>       | <b>0</b>                    | <b>0</b>                    |

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|------------------------------|-----------------|----------------|----------------|----------------|------------------------|--------------|---------------|-----------------|-----------------------------|-----------------------------|
|                              | Actual          | Actual         | Actual         | Budget         |                        |              |               |                 |                             |                             |
| <b>OTHER</b>                 |                 |                |                |                |                        |              |               |                 |                             |                             |
| Other income                 | 0               | 0              | 8,292          | 0              | 2                      | 0.0%         | 2             | 0               | 0                           | 0                           |
| Interest income              | 4,188           | 1,598          | 1,008          | 180            | 184                    | 0.1%         | 4             | 200             | 500                         | 500                         |
| Finance charges              | 107             | 193            | 278            | 50             | 655                    | 0.2%         | 605           | 50              | 50                          | 50                          |
| <b>OTHER INCOME</b>          | <b>4,296</b>    | <b>1,791</b>   | <b>9,578</b>   | <b>230</b>     | <b>840</b>             | <b>0.3%</b>  | <b>610</b>    | <b>250</b>      | <b>550</b>                  | <b>550</b>                  |
| <b>NET OPERATIONS</b>        | <b>82,673</b>   | <b>105,542</b> | <b>118,545</b> | <b>109,021</b> | <b>155,774</b>         | <b>50.0%</b> | <b>46,753</b> | <b>119,272</b>  | <b>131,406</b>              | <b>140,494</b>              |
| District manager             | 13,230          | 11,070         | 10,995         | 15,000         | 6,945                  | 2.2%         | 8,055         | 15,000          | 15,000                      | 15,000                      |
| Administration / bookkeeping | 24,000          | 24,000         | 24,000         | 24,000         | 24,000                 | 7.7%         | 0             | 24,000          | 24,000                      | 24,000                      |
| Legal                        | 11,945          | 19,215         | 23,903         | 15,000         | 8,839                  | 2.8%         | 6,161         | 15,000          | 15,000                      | 15,000                      |
| Audit                        | 375             | 400            | 400            | 500            | 440                    | 0.1%         | 60            | 500             | 500                         | 500                         |
| Office supplies              | 523             | 610            | 636            | 1,000          | 651                    | 0.2%         | 349           | 1,000           | 1,000                       | 1,000                       |
| Postage                      | 496             | 487            | 527            | 540            | 509                    | 0.2%         | 31            | 540             | 540                         | 540                         |
| Bank fees                    | 292             | 270            | 2,029          | 300            | 163                    | 0.1%         | 137           | 300             | 300                         | 300                         |
| Memberships and dues         | 2,977           | 2,949          | 3,033          | 3,200          | 3,339                  | 1.1%         | (139)         | 3,200           | 3,200                       | 3,200                       |
| Director fees                | 4,300           | 2,500          | 2,575          | 3,000          | 3,475                  | 1.1%         | (475)         | 4,000           | 4,000                       | 4,000                       |
| Communication line           | 941             | 1,547          | 1,579          | 1,600          | 1,602                  | 0.5%         | (2)           | 1,600           | 1,600                       | 1,600                       |
| Insurance                    | 1,469           | 1,547          | 2,450          | 3,000          | 2,847                  | 0.9%         | 153           | 3,000           | 3,000                       | 3,000                       |
| Project planning             | 0               | 0              | 0              | 0              | 0                      | 0.0%         | 0             | 10,000          | 0                           | 0                           |
| Miscellaneous                | 932             | 364            | 424            | 480            | 347                    | 0.1%         | 133           | 480             | 480                         | 480                         |
| Interest                     | 0               | 0              | 925            | 5,200          | 5,147                  | 1.7%         | 53            | 4,300           | 3,400                       | 3,400                       |
| <b>ADMINISTRATION EXPENS</b> | <b>61,480</b>   | <b>64,959</b>  | <b>73,476</b>  | <b>72,820</b>  | <b>58,303</b>          | <b>0</b>     | <b>14,517</b> | <b>82,920</b>   | <b>72,020</b>               | <b>72,020</b>               |
| <b>NET INCOME (LOSS)</b>     | <b>21,194</b>   | <b>40,583</b>  | <b>45,069</b>  | <b>36,201</b>  | <b>97,471</b>          | <b>0</b>     | <b>61,270</b> | <b>36,352</b>   | <b>59,386</b>               | <b>68,474</b>               |
| <b>CAPITAL FUND</b>          |                 |                |                |                |                        |              |               |                 |                             |                             |
| Loans / Grants / JSA         | 0               | 100,000        | 175,000        | 76,038         | 75,852                 | 24.3%        | 186           | 0               | 0                           | 0                           |
| Debt reduction               | 0               | 0              | 4,439          | 27,000         | 27,037                 | 8.7%         | 0             | 27,900          | 28,800                      | 28,800                      |
| Water tank                   | 5,873           | 14,260         | 0              | 0              | 0                      | 0.0%         | 0             | 0               | 0                           | 0                           |
| Sewer system - I&I           | 103,405         | 121,585        | 0              | 0              | 0                      | 0.0%         | 0             | 0               | 0                           | 0                           |
| Sewer system - taps          | 0               | 0              | 0              | 31,575         | 31,500                 | 10.1%        | 75            | 0               | 0                           | 0                           |
| JSA investment               | 0               | 0              | 0              | 0              | 0                      | 0.0%         | 0             | 0               | 0                           | 0                           |
| Water system improvements    | 6,792           | 0              | 200,948        | 50,000         | 16,120                 | 5.2%         | 33,880        | 100,000         | 0                           | 0                           |
| <b>CAPITAL IMPROVEMENTS</b>  | <b>116,070</b>  | <b>135,845</b> | <b>205,386</b> | <b>108,575</b> | <b>74,657</b>          | <b>24.0%</b> | <b>33,918</b> | <b>127,900</b>  | <b>28,800</b>               | <b>28,800</b>               |
| <b>OVERALL INCOME(LOSS)</b>  | <b>(94,876)</b> | <b>4,739</b>   | <b>14,682</b>  | <b>3,664</b>   | <b>98,666</b>          |              | <b>95,002</b> | <b>(91,548)</b> | <b>30,586</b>               | <b>39,674</b>               |
| Ending fund balance          | 168,861         | 173,599        | 188,282        | 191,946        | 286,948                |              | 95,002        | 195,400         | 225,986                     | 265,660                     |
| <b>CASH POSITION</b>         | <b>2010</b>     | <b>2011</b>    | <b>2012</b>    |                | <b>Current</b>         |              |               |                 |                             |                             |
| Operating                    | 22,923          | 16,598         | 15,382         |                | 82,196                 |              |               |                 |                             |                             |
| Money Market                 | 0               | 0              | 13,420         |                | 13,441                 |              |               |                 |                             |                             |
| Certificates of deposit      | 174,329         | 125,844        | 126,776        |                | 126,903                |              |               |                 |                             |                             |
| ColoTrust                    | 44,335          | 19,358         | 19,401         |                | 19,426                 |              |               |                 |                             |                             |
| <b>TOTAL</b>                 | <b>241,587</b>  | <b>161,799</b> | <b>174,979</b> |                | <b>241,965</b>         |              |               |                 |                             |                             |
| Accounts receivable          | 65,126          | 67,939         | 73,540         |                | 94,208                 |              |               |                 |                             |                             |
| Accounts payable             | 107,064         | 25,019         | 29,108         |                | 17,909                 |              |               |                 |                             |                             |
| Note payable - Alpine        | 0               | 0              | 170,561        |                | 143,524                |              |               |                 |                             |                             |