

MESA CORTINA WATER & SANITATION DISTRICT

2014 Financial Summary

Twelve Months (4th qrt)

Through Dec 2014

	2010	2011	2012	2013	2014	12 Months Actual	%	Variance	2015 Budget	Projected 2016 Budget	Projected 2017 Budget
Beginning fund balance	263,737	168,861	173,599	188,282	286,948	286,948			306,311	184,764	224,892
WATER INCOME											
User fees	132,282	135,564	143,515	155,225	159,000	153,140	47.5%	(5,860)	162,000	170,000	178,000
Standby fees	5,472	5,760	6,048	6,336	6,480	6,390	2.0%	(90)	6,580	6,768	7,106
Tap fees	0	0	0	0	0	4,264	1.3%	4,264	0	0	0
Other water income	0	0	0	0	0	0	0.0%	0	0	0	0
WATER INCOME	137,754	141,324	149,563	161,561	165,480	163,794	50.8%	(1,686)	168,580	176,768	185,106
Operations	8,796	8,796	8,796	8,796	9,900	8,796	2.7%	1,104	9,900	9,900	10,000
Operations maintenance	7,289	870	1,467	749	6,000	247	0.1%	5,753	6,000	6,000	6,000
Repair and maintenance	35,993	30,975	36,033	19,698	25,000	28,706	8.9%	(3,706)	25,000	25,000	25,000
Testing and sampling	1,241	2,495	2,977	864	2,500	1,747	0.5%	753	2,500	2,500	2,500
Water purchases	38,120	37,355	37,712	35,978	38,000	36,278	11.3%	1,722	38,000	40,000	41,000
Miscellaneous	630	0	0	0	2,500	0	0.0%	2,500	2,500	2,500	2,500
Utilities	4,872	4,065	4,143	3,417	4,000	3,249	1.0%	751	4,200	4,400	4,400
Meter reading	0	0	0	0	0	0	0.0%	0	0	0	0
Engineering	1,349	1,127	582	1,895	2,500	2,299	0.7%	202	2,500	2,500	2,500
WATER EXPENSES	98,290	85,681	91,709	71,397	90,400	81,322	25.2%	9,078	90,600	92,800	93,900
WATER NET	39,464	55,642	57,853	90,163	75,080	82,473	25.6%	7,393	77,980	83,968	91,206
SEWER INCOME											
User fees	115,517	121,044	129,937	136,904	140,580	140,582	43.6%	2	148,141	155,500	148,275
Standby fees	5,472	5,760	6,048	6,336	6,480	6,390	2.0%	(90)	6,580	6,768	7,106
Tap fees	3,300	690	0	4,536	0	8,144	2.5%	8,144	0	0	163,275
Other sewer income	5,502	1,782	1,260	1,332	1,440	1,476	0.5%	36	1,440	1,440	1,440
SEWER INCOME	129,791	129,276	137,245	149,108	148,500	156,592	48.6%	8,092	156,161	163,708	320,096
Operations	4,404	4,404	4,404	4,404	4,800	4,404	1.4%	396	4,800	4,800	5,000
Operations maintenance	2,045	25	90	0	2,500	0	0.0%	2,500	2,500	2,500	2,500
Repair and maintenance	10,064	2,599	6,443	3,704	20,000	14,319	4.4%	5,681	20,000	20,000	20,000
JSA expense	58,044	58,605	59,143	59,115	61,000	60,039	18.6%	961	62,000	63,000	64,000
Sewer line rental	15,426	15,408	15,408	15,408	15,408	15,408	4.8%	0	15,408	15,408	15,408
Miscellaneous	0	0	0	0	0	0	0.0%	0	0	0	0
Utilities	772	883	477	414	850	284	0.1%	566	900	700	700
Engineering	0	0	0	1,188	0	0	0.0%	0	0	0	0
SEWER EXPENSE	90,755	81,924	85,964	84,233	104,558	94,453	29.3%	10,105	105,608	106,408	107,608
SEWER NET	39,036	47,352	51,281	64,875	43,942	62,138	19.3%	18,196	50,553	57,300	212,488
INSPECTIONS											
Inspection fees	0	350	0	0	200	0	0.0%	(200)	200	200	200
Meter sales	0	650	60	0	200	0	0.0%	(200)	200	200	200
TOTAL	0	1,000	60	0	400	0	0.0%	(400)	400	400	400
Inspection cost	0	0	0	0	100	0	0.0%	(100)	100	100	100
Other	122	243	227	104	300	66	0.0%	(234)	300	300	300
TOTAL COST	122	243	227	104	400	66	0.0%	(334)	400	400	400
NET INSPECTIONS	(122)	757	(167)	(104)	0	(66)	0.0%	(66)	0	0	0

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Through Dec 2014

	2010	2011	2012	2013	2014	12 Months Actual	%	Variance	2015 Budget	Projected 2016 Budget	Projected 2017 Budget
	Actual	Actual	Actual	Actual	Budget						
OTHER											
Other income	0	0	8,292	2	0	1,050	0.3%	1,050	0	0	0
Interest income	4,188	1,598	1,008	184	200	209	0.1%	9	180	200	200
Finance charges	107	193	278	655	50	478	0.1%	428	120	150	150
OTHER INCOME	4,296	1,791	9,578	840	250	1,737	0.5%	1,487	300	350	350
NET OPERATIONS	82,673	105,542	118,545	155,774	119,272	146,282	45.4%	27,010	128,833	141,618	304,044
District manager	13,230	11,070	10,995	6,945	15,000	7,395	2.3%	7,605	15,000	15,000	15,000
Administration / bookkeeping	24,000	24,000	24,000	24,000	24,000	24,000	7.5%	0	24,000	24,000	24,000
Legal	11,945	19,215	23,903	8,839	15,000	9,631	3.0%	5,369	15,000	15,000	15,000
Audit	375	400	400	440	500	480	0.1%	20	600	500	500
Office supplies	523	610	636	651	1,000	548	0.2%	452	1,000	1,000	1,000
Postage	496	487	527	509	540	546	0.2%	(6)	600	600	600
Bank fees	292	270	2,029	163	300	160	0.0%	140	300	300	300
Memberships and dues	2,977	2,949	3,033	3,339	3,200	3,362	1.0%	(162)	3,600	3,600	3,600
Director fees	4,300	2,500	2,575	3,475	4,000	3,350	1.0%	650	3,000	4,000	4,000
Communication line	941	1,547	1,579	1,602	1,600	1,277	0.4%	323	1,600	1,600	1,600
Insurance	1,469	1,547	2,450	2,847	3,000	2,748	0.9%	252	3,000	3,200	3,400
Project planning	0	0	0	0	10,000	0	0.0%	10,000	0	0	0
Miscellaneous	932	364	424	347	480	444	0.1%	36	480	480	480
Interest	0	0	925	5,147	4,300	4,312	1.3%	(12)	3,400	2,400	1,400
ADMINISTRATION EXPENS	61,480	64,959	73,476	58,303	82,920	58,254	0	24,666	71,580	71,680	70,880
NET INCOME (LOSS)	21,194	40,583	45,069	97,471	36,352	88,028	0	51,676	57,253	69,938	233,164
CAPITAL FUND											
Loans / Grants / JSA	0	100,000	175,000	75,852	0	16,800	5.2%	16,800	0	0	0
Debt reduction	0	0	4,439	27,037	27,900	27,872	8.7%	28	28,800	29,810	30,790
Water tank	5,873	14,260	0	0	0	0	0.0%	0	0	0	0
Sewer system - I&I	103,405	121,585	0	0	50,000	57,592	17.9%	(7,592)	25,000	0	0
Sewer system - taps	0	0	0	31,500	0	0	0.0%	0	0	0	0
JSA investment	0	0	0	0	0	0	0.0%	0	0	0	0
Water system improvements	6,792	0	200,948	16,120	50,000	0	0.0%	50,000	125,000	0	0
CAPITAL IMPROVEMENTS	116,070	135,845	205,386	74,657	127,900	85,464	26.5%	42,436	178,800	29,810	30,790
OVERALL INCOME(LOSS)	(94,876)	4,739	14,682	98,666	(91,548)	19,364		110,912	(121,547)	40,128	202,374
Ending fund balance	168,861	173,599	188,282	286,948	195,400	306,311		110,912	184,764	224,892	427,266
CASH POSITION	2010	2011	2012	2013		Current					
Operating	22,923	16,598	15,382	82,196		110,607					
Money Market	0	0	13,420	13,441		13,562					
Certificates of deposit	174,329	125,844	126,776	126,903		127,029					
ColoTrust	44,335	19,358	19,401	19,426		19,448					
TOTAL	241,587	161,799	174,979	241,965		270,647					
Accounts receivable	65,126	67,939	73,540	94,208		79,812					
Accounts payable	107,064	25,019	29,108	17,909		12,849					
Note payable - Alpine	0	0	170,561	143,524		115,689					