

HI-LAND ACRES WATER SANITATION
 TREASURER'S REPORT WITH BUDGET COMPARISON
 For the Six Months Ending June 30, 2016

	Current Actual	Current Budget	Variance Over (Under)	YTD Actual	YTD Budget	Variance Over (Under)
CASH BALANCE, beginning	552,980.70	378,137.10	174,843.60	495,645.70	466,362.00	29,283.70
OPERATING REVENUES						
Water income	8,297.33	8,750.00	(452.67)	47,092.79	52,500.00	(5,407.21)
Sewer income	7,640.00	7,166.67	473.33	43,274.29	43,000.02	274.27
Prepaid account	330.18	0.00	330.18	4,969.73	0.00	4,969.73
Service fees	70.00	100.00	(30.00)	470.06	600.00	(129.94)
Sewer tap fees	50.00	0.00	50.00	3,787.37	0.00	3,787.37
Special assessment income	200.00	0.00	200.00	200.00	0.00	200.00
OTHER RECEIPTS						
Energy/minimal impact grant	0.00	33,333.33	(33,333.33)	0.00	199,999.98	(199,999.98)
Reconnect/surcharge	0.00	41.67	(41.67)	0.00	250.02	(250.02)
General property tax	551.26	738.33	(187.07)	7,265.43	4,429.98	2,835.45
Specific ownership tax	59.79	62.50	(2.71)	479.25	375.00	104.25
Senior Veterans Exemption	0.00	0.00	0.00	885.37	0.00	885.37
Patronage capital refund	0.00	150.00	(150.00)	0.00	900.00	(900.00)
Miscellaneous income	0.00	0.00	0.00	1,230.99	0.00	1,230.99
Oil royalties	106.79	108.33	(1.54)	374.77	649.98	(275.21)
Interest income	71.56	25.00	46.56	150.20	150.00	0.20
Total revenues and receipts	17,376.91	50,475.83	(33,098.92)	110,180.25	302,854.98	(192,674.73)
OPERATING EXPENSES						
Engineering-sewer	0.00	1,666.67	(1,666.67)	0.00	10,000.02	(10,000.02)
Operations fees	1,345.00	1,500.00	(155.00)	7,344.93	9,000.00	(1,655.07)
Repairs and maintenance-water	20,456.21	1,083.33	19,372.88	22,323.41	6,499.98	15,823.43
Repairs and maintenance-sewer	0.00	4,183.33	(4,183.33)	8,522.88	25,099.98	(16,577.10)
Chemicals & tests-water	338.57	208.33	130.24	2,220.85	1,249.98	970.87
Chemicals and tests-sewer	971.58	291.67	679.91	3,402.58	1,750.02	1,652.56
Service fees	607.25	583.33	23.92	2,428.25	3,499.98	(1,071.73)
Utilities expen	1,028.31	1,750.00	(721.69)	10,473.45	10,500.00	(26.55)
Total operating expenses	24,746.92	11,266.66	13,480.26	56,716.35	67,599.96	(10,883.61)
GENERAL AND ADMINISTRATIVE EXPENSES						
Insurance expense	0.00	583.33	(583.33)	0.00	3,499.98	(3,499.98)
Legal-water	22.50	208.33	(185.83)	230.50	1,249.98	(1,019.48)
Legal-sewer	22.50	208.33	(185.83)	81.50	1,249.98	(1,168.48)
Property maintenance	1,050.00	250.00	800.00	1,050.00	1,500.00	(450.00)
Miscellaneous expense	0.00	8.33	(8.33)	400.00	49.98	350.02
Board meeting compensation	0.00	400.00	(400.00)	1,200.00	2,400.00	(1,200.00)
Accounting fees	45.00	875.00	(830.00)	562.15	5,250.00	(4,687.85)
Office supplies and printing	0.00	16.67	(16.67)	87.80	100.02	(12.22)
Rent expense	170.00	20.83	149.17	170.00	124.98	45.02
Taxes, licenses, and fees	0.00	150.00	(150.00)	75.64	900.00	(824.36)
Telephone expense	0.00	25.00	(25.00)	142.10	150.00	(7.90)
Total G and A expenses	1,310.00	2,745.82	(1,435.82)	3,999.69	16,474.92	(12,475.23)
OTHER NON-OPERATING EXPENSES						
City of Thornton tap fee	0.00	28,958.33	(28,958.33)	0.00	173,749.98	(173,749.98)
Sewer line extention/Thornton	0.00	23,333.33	(23,333.33)	0.00	139,999.98	(139,999.98)
Interest expense	0.00	0.00	0.00	654.76	0.00	654.76
Contingencies expense	0.00	416.67	(416.67)	0.00	2,500.02	(2,500.02)
Tax collection fees	8.28	0.00	8.28	162.74	0.00	162.74
State loan payable	0.00	0.00	0.00	0.00	7,000.00	(7,000.00)
Total non-operating expenses	8.28	52,708.33	(52,700.05)	817.50	323,249.98	(322,432.48)
Total expenses	26,065.20	66,720.81	(40,655.61)	61,533.54	407,324.86	(345,791.32)
Net income (loss) for period	(8,688.29)	(16,244.98)	7,556.69	48,646.71	(104,469.88)	153,116.59
CASH BALANCE, ending	544,292.41	361,892.12	182,400.29	544,292.41	361,892.12	182,400.29

BANK BALANCES

Cash in bank-1stBank	205,787.39
Valley Bank-Money Market	41,439.58
Valley Bank-savings	277,863.08
Cash in bank-BOND CD	19,202.36
<u>544,292.41</u>	

PREPARED BY: NORMA ARNOLD
 FRED BRINKERHOFF, TREASURER