

HI-LAND ACRES WATER SANITATION  
 TREASURER'S REPORT WITH BUDGET COMPARISON  
 For the Seven Months Ending July 31, 2016

	Current Actual	Current Budget	Variance Over (Under)	YTD Actual	YTD Budget	Variance Over (Under)
CASH BALANCE, beginning	544,292.41	361,892.12	182,400.29	495,645.70	466,362.00	29,283.70
<b>OPERATING REVENUES</b>						
Water income	8,722.56	8,750.00	(27.44)	55,815.35	61,250.00	(5,434.65)
Sewer income	7,014.18	7,166.67	(152.49)	50,288.47	50,166.69	121.78
Prepaid account	356.58	0.00	356.58	5,326.31	0.00	5,326.31
Service fees	30.00	100.00	(70.00)	500.06	700.00	(199.94)
Sewer tap fees	0.00	0.00	0.00	3,787.37	0.00	3,787.37
Special assessment income	0.00	0.00	0.00	200.00	0.00	200.00
<b>OTHER RECEIPTS</b>						
Energy/minimal impact grant	0.00	33,333.33	(33,333.33)	0.00	233,333.31	(233,333.31)
Reconnect/surcharge	0.00	41.67	(41.67)	0.00	291.69	(291.69)
General property tax	163.29	738.33	(575.04)	7,428.72	5,168.31	2,260.41
Specific ownership tax	0.00	62.50	(62.50)	479.25	437.50	41.75
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	1,050.00	(1,050.00)
Miscellaneous income	50.00	0.00	50.00	1,280.99	0.00	1,280.99
Oil royalties	0.00	108.33	(108.33)	374.77	758.31	(383.54)
Interest income	1.99	25.00	(23.01)	152.19	175.00	(22.81)
Total revenues and receipts	<u>16,338.60</u>	<u>50,475.83</u>	<u>(34,137.23)</u>	<u>126,518.85</u>	<u>353,330.81</u>	<u>(226,811.96)</u>
<b>OPERATING EXPENSES</b>						
Engineering-sewer	0.00	1,666.67	(1,666.67)	0.00	11,666.69	(11,666.69)
Operations fees	1,275.00	1,500.00	(225.00)	8,619.93	10,500.00	(1,880.07)
Repairs and maintenance-wate	2,903.45	1,083.33	1,820.12	25,226.86	7,583.31	17,643.55
Repairs and maintenance-sewer	4,648.30	4,183.33	464.97	13,171.18	29,283.31	(16,112.13)
Chemicals & tests-water	470.00	208.33	261.67	2,690.85	1,458.31	1,232.54
Chemicals and tests-sewer	213.98	291.67	(77.69)	3,616.56	2,041.69	1,574.87
Service fees	458.25	583.33	(125.08)	2,886.50	4,083.31	(1,196.81)
Utilities expen	1,849.96	1,750.00	99.96	12,323.41	12,250.00	73.41
Total operating expenses	<u>11,818.94</u>	<u>11,266.66</u>	<u>552.28</u>	<u>68,535.29</u>	<u>78,866.62</u>	<u>(10,331.33)</u>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>						
Insurance expense	0.00	583.33	(583.33)	0.00	4,083.31	(4,083.31)
Legal-water	0.00	208.33	(208.33)	230.50	1,458.31	(1,227.81)
Legal-sewer	0.00	208.33	(208.33)	81.50	1,458.31	(1,376.81)
Property maintenance	0.00	250.00	(250.00)	1,050.00	1,750.00	(700.00)
Miscellaneous expense	0.00	8.33	(8.33)	400.00	58.31	341.69
Board meeting compensation	1,200.00	400.00	400.00	2,400.00	2,800.00	(400.00)
Accounting fees	5,995.00	875.00	5,120.00	6,557.15	6,125.00	432.15
Office supplies and printing	0.00	16.67	(16.67)	87.80	116.69	(28.89)
Rent expense	0.00	20.83	(20.83)	170.00	145.81	24.19
Taxes, licenses, and fees	10.00	150.00	(140.00)	85.64	1,050.00	(964.36)
Telephone expense	23.91	25.00	(1.09)	166.01	175.00	(8.99)
Total G and A expenses	<u>7,228.91</u>	<u>2,745.82</u>	<u>4,083.09</u>	<u>11,228.60</u>	<u>19,220.74</u>	<u>(7,992.14)</u>
<b>OTHER NON-OPERATING EXPENSES</b>						
City of Thornton tap fee	0.00	28,958.33	(28,958.33)	0.00	202,708.31	(202,708.31)
Sewer line extention/Thornton	0.00	23,333.33	(23,333.33)	0.00	163,333.31	(163,333.31)
Interest expense	3,956.09	0.00	3,956.09	4,610.85	0.00	4,610.85
Contingencies expense	0.00	416.67	(416.67)	0.00	2,916.69	(2,916.69)
Tax collection fees	0.00	0.00	0.00	162.74	0.00	162.74
State loan payable	5,702.69	0.00	5,702.69	5,702.69	7,000.00	(1,297.31)
Reduce Long Term Debt	24,554.84	0.00	0.00	24,554.84	0.00	24,554.84
Total non-operating expenses	<u>34,213.62</u>	<u>52,708.33</u>	<u>(43,049.55)</u>	<u>35,031.12</u>	<u>375,958.31</u>	<u>(340,927.19)</u>
Total expenses	<u>53,261.47</u>	<u>66,720.81</u>	<u>(38,414.18)</u>	<u>114,795.01</u>	<u>474,045.67</u>	<u>(359,250.66)</u>
Net income (loss) for period	<u>(36,922.87)</u>	<u>(16,244.98)</u>	<u>4,276.95</u>	<u>11,723.84</u>	<u>(120,714.86)</u>	<u>132,438.70</u>
CASH BALANCE, ending	<u>507,369.54</u>	<u>345,647.14</u>	<u>161,722.40</u>	<u>507,369.54</u>	<u>345,647.14</u>	<u>161,722.40</u>
<b>BANK BALANCES</b>						
Cash in bank-1stBank	168,862.53					
Valley Bank-Money Market	41,441.08					
Valley Bank-savings	277,863.08					
Cash in bank-BOND CD	<u>19,202.85</u>					
	507,369.54					

PREPARED BY: NORMA ARNOLD  
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