HI-LAND ACRES WATER SANTITATION
TREASURER'S REPORT WITH BUDGET COMPARISON
For the Eight Months Ending August 31, 2016

	Current Actual	Current Budget	Variance Over (Under)	YTD Actual	YTD Budget	Variance Over (Under)
CASH BALANCE, beginning	507,369.54	345,647.14	161,722.40	495,645.70	466,362.00	29,283.70
OPERATING REVENUES						
Water income	9,474.74	8,750.00	724.74	65,290.09	70,000.00	(4,709.91)
Sewer income	7,463.03	7,166.67	296.36	57,751.50	57,333.36	418.14
Prepaid account	1,067.74	0.00	1,067.74	6,394.05	0.00	6,394.05
Service fees	70.00	100.00	(30.00)	570.06	800.00	(229.94)
Sewer tap fees	50.00	0.00	50.00	3,837.37	0.00	3,837.37
Special assessment income	0.00	0.00	0.00	200.00	0.00	200.00
OTHER RECEIPTS						
Energy/minimal impact grant	0.00	33,333.33	(33,333.33)	0.00	266,666.64	(266,666.64)
Reconnect/surcharge	0.00	41.67	(41.67)	0.00	333.36	(333.36)
General property tax	2,887.75	738.33	2,149.42	10,316.47	5,906.64	4,409.83
Specific ownership tax	120.89	62.50	58.39	600.14	500.00	100.14
Senior Veterans Exemption	0.00	0.00	0.00	885.37	0.00	885.37
Patronage capital refund	993.31	150.00	843.31	993.31	1,200.00	(206.69)
Miscellaneous income	50.00	0.00	50.00	1,330.99	0.00	1,330.99
Oil royalties	0.00	108.33	(108.33)	374.77	866.64	(491.87)
Interest income	3.12	25.00	(21.88)	155.31	200.00	(44.69)
Total revenues and receipts	22,180.58	50,475.83	(28,295.25)	148,699.43	403,806.64	(255,107.21)
OPERATING EXPENSES						
Engineering-sewer	0.00	1,666.67	(1,666.67)	0.00	13,333.36	(13,333.36)
Operations fees	1,677.25	1,500.00	177.25	10,297.18	12,000.00	(1,702.82)
Repairs and maintenance-water	297.81	1,083.33	(785.52)	25,524.67	8,666.64	16,858.03
Repairs and maintenance-sewer	0.00	4,183.33	(4,183.33)	13,171.18	33,466.64	(20,295.46)
Chemicals & tests-water	105.00	208.33	(103.33)	2,795.85	1,666.64	1,129.21
Chemicals and tests-sewer	347.00	291.67	55.33	3,963.56	2,333.36	1,630.20
Service fees	0.00	583.33	(583.33)	2,886.50	4,666.64	(1,780.14)
Utilities expen	2,019.01	1,750.00	269.01	14,342.42	14,000.00	342.42
Total operating expenses	4,446.07	11,266.66	(6,820.59)	72,981.36	90,133.28	(17,151.92)
GENERAL AND ADMINISTRATIVE EXPENSES						
Insurance expense	0.00	583.33	(583.33)	0.00	4,666.64	(4,666.64)
Legal-water	0.00	208.33	(208.33)	230.50	1,666.64	(1,436.14)
Legal-sewer	0.00	208.33	(208.33)	81.50	1,666.64	(1,585.14)
Property maintenance	0.00	250.00	(250.00)	1,050.00	2,000.00	(950.00)
Miscellaneous expense	0.00	8.33	(8.33)	400.00	66.64	333.36
Board meeting compensation	300.00	400.00	(100.00)	2,700.00	3,200.00	(500.00)
Accounting fees	0.00	875.00	(875.00)	6,557.15	7,000.00	(442.85)
Office supplies and printing	0.00	16.67	(16.67)	87.80	133.36	(45.56)
Rent expense	0.00	20.83	(20.83)	170.00	166.64	3.36
Taxes, licenses, and fees	800.00	150.00	650.00	885.64	1,200.00	(314.36)
Telephone expense	47.80	25.00	22.80	213.81	200.00	13.81
Total G and A expenses	1,147.80	2,745.82	(1,598.02)	12,376.40	21,966.56	(9,590.16)
OTHER NON-OPERATING EXPENSES						
City of Thornton tap fee	0.00	28,958.33	(28,958.33)	0.00	231,666.64	(231,666.64)
Sewer line extention/Thornton	0.00	23,333.33	(23,333.33)	0.00	186,666.64	(186,666.64)
Interest expense	0.00	3,632.00	(3,632.00)	4,610.85	3,632.00	978.85
Contingencies expense	0.00	416.67	(416.67)	0.00	3,333.36	(3,333.36)
Tax collection fees	43.34	0.00	43.34	206.08	0.00	206.08
State loan payable	0.00	0.00	0.00	5,702.69	7,000.00	(1,297.31)
Reduce Long Term Debt	0.00	12,703.00	(12,703.00)	24,554.84	12,703.00	11,851.84
Total non-operating expenses	43.34	69,043.33	(68,999.99)	35,074.46	445,001.64	(409,927.18)
Total expenses	5,637.21	83,055.81	(77,418.60)	120,432.22	557,101.48	(436,669.26)
Net income (loss) for period	16,543.37	(32,579.98)	49,123.35	28,267.21	(153,294.84)	181,562.05
CASH BALANCE, ending	523,912.91	313,067.16	210,845.75	523,912.91	313,067.16	210,845.75

BANK BALANCES	
Cash in bank-1stBank	185,404.14
Valley Bank-Money Market	41,442.35
Valley Bank-savings	277,863.08
Cash in bank-BOND CD	19,203.34
	523,912.91

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