

FOREST VIEW ACRES WATER DISTRICT

FINANCIAL STATEMENTS

JANUARY 31, 2008

**FOREST VIEW ACRES WATER DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
January 31, 2008**

<u>ASSETS AND OTHER DEBITS</u>	ENTERPRISE FUND	DEBT SERVICE	CAPITAL PROJECTS	GENERAL FUND	FIXED ASSETS	LONG-TERM DEBT	MEMO ONLY
CURRENT ASSETS							
Cash in Bank - US Bank (estimated)	(\$21,496)	\$12,688	\$71,748	(\$31,145)			\$31,796
Cash in Bank - ColoTrust	\$0	\$111,220	\$33,622	\$2,073			\$146,915
Property Taxes Receivable							\$0
Accounts Receivable - Customer	\$31,341	\$8,018	\$12,471	\$0			\$51,830
Accounts Receivable - AOS		\$4,806					\$4,806
Accounts Receivable - Other							\$0
TOTAL CURRENT ASSETS	\$9,845	\$136,732	\$117,841	(\$29,072)	\$0	\$0	\$235,346
OTHER DEBITS							
Amount in Debt Service Fund						\$127,887	\$127,887
Amount to be Provided for Debt						\$355,007	\$355,007
TOTAL OTHER DEBITS	\$0	\$0	\$0	\$0	\$0	\$482,894	\$482,894
PROPERTY - AT COST							
Land					\$64,192		\$64,192
Water Rights					\$2,281,675		\$2,281,675
Water Treatment Plant					\$930,000		\$930,000
Water Collection and Distribution					\$1,158,881		\$1,158,881
Wells					\$691,572		\$691,572
Accumulated Depreciation					(\$1,453,243)		(\$1,453,243)
TOTAL PROPERTY	\$0	\$0	\$0	\$0	\$3,673,077	\$0	\$3,673,077
TOTAL ASSETS AND OTHER DEBITS	\$9,845	\$136,732	\$117,841	(\$29,072)	\$3,673,077	\$482,894	\$4,391,317
LIABILITIES AND EQUITY							
CURRENT LIABILITIES							
Accounts Payable	\$0						\$0
Property Taxes Receivable							\$0
Retainage Payable							\$0
TOTAL CURRENT LIABILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LONG TERM DEBT							
DOLA Loan Payable						\$27,894	\$27,894
Bonds Payable						\$455,000	\$455,000
TOTAL LONG TERM DEBT	\$0	\$0	\$0	\$0	\$0	\$482,894	\$482,894
EQUITY							
Investment in Fixed Assets					\$3,457,417		\$3,457,417
Water Tap Fees					\$25,200		\$25,200
Contributed Water Rights					\$190,460		\$190,460
FUND BALANCE							
Beginning Fund Balance - Estimated	\$11,897	\$127,887	\$105,829	(\$28,282)			\$217,331
Current Earnings	(\$2,052)	\$8,845	\$12,012	(\$790)			\$18,015
TOTAL FUND BALANCE	\$9,845	\$136,732	\$117,841	(\$29,072)	\$0	\$0	\$235,346
TOTAL LIABILITIES AND FUND EQUITY	\$9,845	\$136,732	\$117,841	(\$29,072)	\$3,673,077	\$482,894	\$4,391,317

**FOREST VIEW ACRES WATER DISTRICT
ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL
For the Month Ending January 31, 2008**

	Current Period	YTD Actual	2008 Budget	Variance Over(Under)	Percent of Budget (8% YTD)
REVENUE:					
Water Usage Fees	\$9,627	\$9,627	\$163,785	(\$154,158)	6%
Late Fees	\$0	\$0	\$3,640	(3,640)	0%
Service Charge Fees	\$8,076	\$8,076	\$131,976	(123,900)	6%
Transfer Fees	\$0	\$0	\$1,200	(1,200)	0%
Tap Fees	\$0	\$0	\$12,500	(12,500)	0%
Admin Fees - Taps	\$0	\$0	\$100	(100)	0%
Settlement Proceeds - Embezzlement	\$250	\$250	\$2,625	(2,375)	10%
Interest Income	\$344	\$344	\$7,200	(6,856)	5%
Total Revenue	\$18,297	\$18,297	\$323,027	(\$304,729)	6%
EXPENDITURES					
District Management and Accounting	\$0	\$0	\$44,000	(\$44,000)	0%
Audit	\$0	\$0	\$5,600	(\$5,600)	0%
Billing	\$0	\$0	\$25,000	(\$25,000)	0%
Election	\$0	\$0	\$4,000	(\$4,000)	0%
Insurance/SDA Dues	\$0	\$0	\$6,400	(\$6,400)	0%
Dues - AWWA	\$0	\$0	\$200	(\$200)	0%
District Website Maintenance	\$0	\$0	\$3,000	(\$3,000)	0%
Office Supplies - Postage	\$0	\$0	\$4,800	(\$4,800)	0%
Training and Education	\$0	\$0	\$8,000	(\$8,000)	0%
Bank Fees	\$6	\$6	\$13	(\$7)	46%
Miscellaneous Expense	\$0	\$0	\$2,000	(\$2,000)	0%
Legal	\$0	\$0	\$12,000	(\$12,000)	0%
Legal - Water Rights	\$0	\$0	\$12,000	(\$12,000)	0%
Legal - Litigation	\$0	\$0	\$12,000	(\$12,000)	0%
Operator In Resp Chg (ORC)	\$0	\$0	\$80,000	(\$80,000)	0%
Emergency ORC	\$0	\$0	\$5,000	(\$5,000)	0%
Meter Reading and Maintenance	\$0	\$0	\$7,540	(\$7,540)	0%
General Repairs and Maintenance	\$0	\$0	\$10,000	(\$10,000)	0%
Treatment Repairs and Maintenance	\$19,386	\$19,386	\$10,000	\$9,386	194%
Distribution Repairs and Maintenance	\$0	\$0	\$50,000	(\$50,000)	0%
Supplies and Chemicals	\$0	\$0	\$15,000	(\$15,000)	0%
Telephone	\$152	\$152	\$2,000	(\$1,848)	8%
Utilities - Gas	\$512	\$512	\$1,500	(\$988)	34%
Utilities - Electric	\$0	\$0	\$20,000	(\$20,000)	0%
Utilities - Sanitation	\$293	\$293	\$2,420	(\$2,127)	12%
Water Testing	\$0	\$0	\$11,821	(\$11,821)	0%
Engineering	\$0	\$0	\$2,900	(\$2,900)	0%
Total Expenditures	\$20,349	\$20,349	\$357,193	(\$336,846)	6%
EXCESS REVENUE OVER(UNDER) EXPENDITURES	(\$2,052)	(\$2,052)	(\$34,166)	\$32,117	
Fund Balance - Beginning Budgeted	\$0	\$56,096	\$56,096	\$0	
Fund Balance - Ending	(\$2,052)	\$54,044	\$21,930	\$32,117	

**FOREST VIEW ACRES WATER DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL
For the Month Ending January 31, 2008**

	Current Period	YTD Actual	2008 Budget	Variance Over(Under)	Percent of Budget (8% YTD)
REVENUE:					
Debt Service Fees	\$7,436	\$7,436	\$87,984	(\$80,548)	8%
Availability of Service	\$1,021	\$1,021	\$8,880	(\$7,859)	11%
Interest Income	\$388	\$388	\$7,067	(\$6,679)	5%
Total Revenue	\$8,845	\$8,845	\$103,931	(\$95,086)	9%
EXPENDITURES					
Bond Principal	\$0	\$0	\$50,000	(\$50,000)	0%
Bond Interest	\$0	\$0	\$32,987	(\$32,987)	0%
DOLA Loan Payment	\$0	\$0	\$5,828	(\$5,828)	0%
Bond Service Charge	\$0	\$0	\$267	(\$267)	0%
Transfer to Capital Projects Fund	\$0	\$0	\$58,433	(\$58,433)	0%
Total Expenditures	\$0	\$0	\$147,515	(\$147,515)	0%
EXCESS REVENUE OVER(UNDER) EXPENDITURES	\$8,845	\$8,845	(\$43,584)	\$52,429	
Fund Balance - Beginning Budgeted	\$0	\$134,256	\$134,256	\$0	
Fund Balance - Ending	\$8,845	\$143,101	\$90,673	\$52,429	

**FOREST VIEW ACRES WATER DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL
For the Month Ending January 31, 2008**

	Current Period	YTD Actual	2008 Budget	Variance Over(Under)	Percent of Budget (8% YTD)
REVENUE:					
Capital Replacement Fee	\$12,012	\$12,012	\$142,128	(\$130,116)	8%
Transfer from Debt Service Fund	0	0	58,433	(\$58,433)	0%
Total Revenue	\$12,012	\$12,012	\$200,561	(\$188,549)	6%
EXPENDITURES					
District Management and Accounting	\$0	\$0	\$16,000	(\$16,000)	0%
Engineering	\$0	\$0	\$0	\$0	0%
Infrastructure and Easement Research	\$0	\$0	\$5,000	(\$5,000)	0%
Miscellaneous Capital Expenses	\$0	\$0	\$0	\$0	0%
Storage Tank Rehab	\$0	\$0	\$71,000	(\$71,000)	0%
PRV Rehab	\$0	\$0	\$25,000	(\$25,000)	0%
Hydraulic Model	\$0	\$0	\$14,000	(\$14,000)	0%
Hydraulic Assessment	\$0	\$0	\$14,000	(\$14,000)	0%
Arapahoe Transmission Line	\$0	\$0	\$95,000	(\$95,000)	0%
Comprehensive CIP	\$0	\$0	\$37,500	(\$37,500)	0%
Total Expenditures	\$0	\$0	\$277,500	(\$277,500)	0%
EXCESS REVENUE OVER(UNDER) EXPENDITURES	\$12,012	\$12,012	(\$76,939)	\$88,951	
Fund Balance - Beginning Budgeted	\$0	\$76,939	\$76,939	\$0	
Fund Balance - Ending	\$12,012	\$88,951	\$0	\$88,951	

**FOREST VIEW ACRES WATER DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL
For the Month Ending January 31, 2008**

	Current Period	YTD Actual	2008 Budget	Variance Over(Under)	Percent of Budget (8% YTD)
REVENUE:					
Property Tax	\$0	\$0	\$52,640	(\$52,640)	0%
Specific Ownership Tax	\$0	\$0	\$4,880	(\$4,880)	0%
Interest Income	\$0	\$0	\$30	(\$30)	0%
Total Revenue	\$0	\$0	\$57,550	(\$57,550)	0%
EXPENDITURES					
District Management and Accounting	\$0	\$0	\$20,000	(\$20,000)	0%
Audit	\$0	\$0	\$1,400	(\$1,400)	0%
Election	\$0	\$0	\$1,000	(\$1,000)	0%
Insurance/SDA Dues	\$594	\$594	\$1,600	(\$1,006)	37%
Office Supplies - Postage	\$0	\$0	\$1,200	(\$1,200)	0%
Training and Education	\$0	\$0	\$2,000	(\$2,000)	0%
Treasurer's Fees	\$0	\$0	\$970	(\$970)	0%
Miscellaneous Expense	\$196	\$196	\$0	\$196	0%
Legal	\$0	\$0	\$3,000	(\$3,000)	0%
Legal - Litigation	\$0	\$0	\$3,000	(\$3,000)	0%
Wilde Expenses	\$0	\$0	\$2,138	(\$2,138)	0%
Emergency Reserve	\$0	\$0	\$1,590	(\$1,590)	0%
Total Expenditures	\$790	\$790	\$37,898	(\$37,108)	2%
EXCESS REVENUE OVER(UNDER) EXPENDITURES	(\$790)	(\$790)	\$19,652	(\$20,442)	
Fund Balance - Beginning	\$0	(\$16,874)	(\$16,874)	\$16,874	
Fund Balance - Ending	(\$790)	(\$17,664)	\$2,779	(\$3,568)	