GREATROCK NORTH WATER AND SANITATION DISTRICT
Schedule of Cash Position
June 30, 2015

	Rate	Operating	Debt Service	Capital Projects	Total
Checking					
FirstBank	0.00%	13,065.18	-	-	13,065.18
Investments					
First Bank - Lockbox	0.15%	346,490.23	21,989.07	321,939.13	690,418.43
ColoTrust - Plus	0.14%	928,641.76	28,434.25	-	957,076.01
ColoTrust - Bond Fund	0.14%	-	0.14	-	0.14
ColoTrust - Project Fund	0.14%	-	-	0.07	0.07
Total Funds		**$ 1,288,197.17**	**$ 50,423.46**	**$ 321,939.20**	**$ 1,660,559.83**

2015 Mill Levy Information:

Certified General Fund Mill Levy:	28.340
Certified Debt Service Fund Mill Levy:	18.500
Total Certified Mill Levy	46.840
Debt Service Mill Levy Cap per Service Plan: (unlimited after debt : assessed valuation is less than 50%)	unlimited

Board of Directors:

* John Wyckoff
* Jeffrey Polliard
* Brian Rogers
* Dave Lozano
* Robert Fleck
** Lisa Johnson

* Board member is an authorized signer on the checking account.
** District Manager is an authorized signer on the checking account.

GREATROCK NORTH WATER & SANITATION DISTRICT

FINANCIAL STATEMENTS

JUNE 30, 2015

GREATROCK NORTH WATER & SANITATION DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2015

ASSETS AND OTHER DEBITS	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	FIXED ASSETS	LONG-TERM DEBT	TOTAL MEMO ONLY
CURRENT ASSETS						
CASH IN BANK-FIRST BANK CHECKING	$ 13,065.18	$ -	$ -	$ -	$ -	$ 13,065.18
CASH IN BANK-FIRST BANK LOCKBOX	346,490.23	21,989.07	321,939.13	-	-	690,418.43
CASH IN BANK-COLOTRUST	928,641.76	28,434.25	-	-	-	957,076.01
COLOTRUST-BOND FUND	-	0.14	-	-	-	0.14
COLOTRUST-CAPITAL PROJECTS	-	-	0.07	-	-	0.07
ACCOUNTS RECEIVABLE	40,419.22	-	-	-	-	40,419.22
PROPERTY TAXES RECEIVABLE	94,077.54	61,413.27	-	-	-	155,490.81
TOTAL CURRENT ASSETS	1,422,693.93	111,836.73	321,939.20	-	-	1,856,469.86
OTHER DEBITS						
AMOUNT IN DEBT SERVICE FUND	-	-	-	-	50,423.46	50,423.46
BOND ISSUE COSTS, NET	-	-	-	-	248,510.77	248,510.77
AMOUNT TO BE PROVIDED FOR DEBT	-	-	-	-	5,041,288.92	5,041,288.92
TOTAL OTHER DEBTS	-	-	-	-	5,340,223.15	5,340,223.15
PROPERTY - AT COST						
LAND	-	-	-	94,243.05	-	94,243.05
WATER RIGHTS	-	-	-	980,105.19	-	980,105.19
EASEMENTS	-	-	-	152,989.42	-	152,989.42
WATER DISTRIBUTION SYSTEM	-	-	-	8,843,642.96	-	8,843,642.96
CONSTRUCTION IN PROGRESS	-	-	-	4,207.50	-	4,207.50
ACCUMULATED DEPRECIATION	-	-	-	(2,119,840.99)	-	(2,119,840.99)
TOTAL PROPERTY	-	-	-	7,955,347.13	-	7,955,347.13
TOTAL ASSETS AND OTHER DEBITS	$ 1,422,693.93	$ 111,836.73	$ 321,939.20	$ 7,955,347.13	$ 5,340,223.15	$ 15,152,040.14
LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	$ -	$ -	$ -	$ -	$ -	$ -
PAYROLL TAXES PAYABLE	45.90	-	-	-	-	45.90
ACCRUED INTEREST PAYABLE	-	-	-	-	20,877.18	20,877.18
DEFERRED PROPERTY TAXES	94,077.54	61,413.27	-	-	-	155,490.81
DEPOSIT-REFUNDABLE WATER METER	850.00	-	-	-	-	850.00
TOTAL CURRENT LIABILITIES	94,973.44	61,413.27	-	-	20,877.18	177,263.89
LONG TERM DEBT						
BONDS PAYABLE-2010	-	-	-	-	2,180,000.00	2,180,000.00
BONDS PAYABLE-2007	-	-	-	-	3,230,000.00	3,230,000.00
PREMIUM, NET OF AMORT.	-	-	-	-	87,778.24	87,778.24
DISCOUNT, NET OF ACCRETION	-	-	-	-	(7,653.68)	(7,653.68)
DEFERRED LOSS ON REFUNDING	-	-	-	-	(170,778.59)	(170,778.59)
TOTAL LONG TERM DEBT	-	-	-	-	5,319,345.97	5,319,345.97
NET ASSETS						
INVESTMENT IN FIXED ASSETS	-	-	-	7,955,347.13	20,877.18	7,976,224.31
RESTRICTED - TABOR	56,351.00	-	-	-	-	56,351.00
UNRESTRICTED	1,091,660.77	16,569.58	341,850.89	-	(20,877.18)	1,429,204.06
CURRENT EARNINGS	179,708.72	33,853.88	(19,911.69)	-	-	193,650.91
TOTAL NET ASSETS	1,327,720.49	50,423.46	321,939.20	-	-	1,679,205.97
TOTAL LIABILITIES AND NET ASSETS	$ 1,422,693.93	$ 111,836.73	$ 321,939.20	$ 7,955,347.13	$ 5,340,223.15	$ 15,152,040.14

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2015

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
1-510	PROPERTY TAX REVENUE	42,082.34	215,426.46	309,504.00	94,077.54	69.6
1-515	SPECIFIC OWNERSHIP TAXES	1,952.26	10,765.63	18,570.00	7,804.37	58.0
1-525	SERVICE CHARGES-GREATROCK	10,666.38	58,238.12	146,509.00	88,270.88	39.8
1-526	SERVICE CHARGES-ROCKING HORSE	6,834.32	40,257.12	107,399.00	67,141.88	37.5
1-527	SERVICE CHARGES-BOX ELDER	11,664.47	72,630.99	146,074.00	73,443.01	49.7
1-530	INSPECTION FEES	608.50	1,217.00	.00	(1,217.00)	.0
1-560	INTEREST INCOME	162.27	827.19	1,500.00	672.81	55.2
1-580	OTHER INCOME	.00	3,890.00	.00	(3,890.00)	.0
1-581	BOX ELDER-WTR LEASE IRRIGATION	.00	7,500.00	7,500.00	.00	100.0
	TOTAL REVENUE	73,970.54	410,752.51	737,056.00	326,303.49	55.7

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2015

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	EXPENSES					
1-612	ACCOUNTING	1,118.00	6,539.00	22,880.00	16,341.00	28.6
1-614	DISTRICT MANAGEMENT	4,933.50	22,559.00	64,480.00	41,921.00	35.0
1-615	AUDIT	585.00	663.00	8,500.00	7,837.00	7.8
1-616	ENGINEERING-ADMINISTRATION	1,389.23	6,059.61	21,150.00	15,090.39	28.7
1-617	WATER RIGHTS DEV-LEGAL	5,853.50	22,167.74	70,000.00	47,832.26	31.7
1-618	WATER RIGHTS DEV - ENG.	7,568.18	21,443.85	27,500.00	6,056.15	78.0
1-620	DIRECTOR'S FEES	500.00	2,300.00	6,500.00	4,200.00	35.4
1-630	UTILITY BILLING	1,160.62	5,820.19	15,000.00	9,179.81	38.8
1-650	WEBSITE DEV & MAINTENANCE	.00	410.50	1,000.00	589.50	41.1
1-670	INSURANCE/SDA	.00	16,322.82	17,100.00	777.18	95.5
1-675	LEGAL	3,350.80	16,337.30	65,900.00	49,562.70	24.8
1-685	MISCELLANEOUS EXPENSE	396.93	2,285.72	14,300.00	12,014.28	16.0
1-693	PAYROLL TAXES	38.25	145.35	497.00	351.65	29.3
1-700	TREASURER'S FEES	631.42	3,231.85	4,643.00	1,411.15	69.6
1-755	RULES AND REGULATIONS	.00	.00	3,000.00	3,000.00	.0
1-780	PROJECT MGMT/OPER ADMIN	269.50	804.00	7,840.00	7,036.00	10.3
1-784	ENGINEERING-OPERATIONS	643.50	9,468.28	24,090.00	14,621.72	39.3
1-794	UTILITIES	2,341.50	11,264.90	35,000.00	23,735.10	32.2
1-798	PLANT SUPPLIES	.00	364.20	5,000.00	4,635.80	7.3
1-802	TESTING AND REPORTING	765.72	2,462.28	4,500.00	2,037.72	54.7
1-820	PLANT SUPPLIES-BOX ELDER	364.20	364.20	.00	(364.20)	.0
1-825	DISTRIBUTION SYS MNTC	22,667.24	23,553.05	36,802.00	13,248.95	64.0
1-835	EQUIPMENT AND TOOLS	92.40	2,737.57	1,000.00	(1,737.57)	273.8
1-840	OPERATOR SERVICES-BOX ELDER	3,908.22	19,565.64	54,977.00	35,411.36	35.6
1-850	WATER METERS	.00	1,712.45	2,000.00	287.55	85.6
1-851	FACILITY MAINTENANCE & REPAIR	1,292.09	16,180.19	49,720.00	33,539.81	32.5
1-853	METER READING	747.15	3,615.61	8,362.00	4,746.39	43.2
1-854	GENERATOR PREVENTATIVE MNTC	.00	3,047.13	4,000.00	952.87	76.2
1-872	CONCENTRATE DISPOSAL	949.00	2,698.00	5,000.00	2,302.00	54.0
1-876	LOCATES	290.81	3,420.36	2,000.00	(1,420.36)	171.0
1-890	TRANSFER TO DEBT SERVICE	.00	3,500.00	200,000.00	196,500.00	1.8
1-895	EMERGENCY RESERVES	.00	.00	56,351.00	56,351.00	.0
1-898	CAPITAL REPAIR & REPLACEMENT	.00	.00	265,149.00	265,149.00	.0
	TOTAL EXPENSES	61,856.76	231,043.79	1,104,241.00	873,197.21	20.9
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	12,113.78	179,708.72	(367,185.00)	(546,893.72)	48.9
	FUND BALANCE - BEGINNING	.00	1,148,011.77	1,141,299.00	(6,712.77)	100.6
	FUND BALANCE - ENDING	12,113.78	1,327,720.49	774,114.00	(553,606.49)	171.5

GREATROCK NORTH WATER & SANITATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2015

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
2-510	PROPERTY TAX REVENUE	27,470.83	140,627.73	202,041.00	61,413.27	69.6
2-515	SPECIFIC OWNERSHIP TAXES	1,274.41	7,027.66	12,122.00	5,094.34	58.0
2-518	AVAILABLE OF SERVICE FEES	1,240.00	7,440.00	14,700.00	7,260.00	50.6
2-560	INTEREST INCOME	10.00	53.20	25.00	(28.20)	212.8
2-587	TRANSFER FROM GENERAL FUND	.00	3,500.00	200,000.00	196,500.00	1.8
	TOTAL REVENUE	29,995.24	158,648.59	428,888.00	270,239.41	37.0
	EXPENSES					
2-607	BOND PRINCIPAL-2007 GO	.00	.00	125,000.00	125,000.00	.0
2-608	BOND INTEREST-2007 GO	.00	70,703.75	141,408.00	70,704.25	50.0
2-610	BONDS PRINCIPAL-2010 GO	.00	.00	55,000.00	55,000.00	.0
2-611	BOND INTEREST-2010 GO	.00	51,781.25	103,562.00	51,780.75	50.0
2-668	PAYING AGENT FEES	.00	200.00	500.00	300.00	40.0
2-675	LEGAL	.00	.00	500.00	500.00	.0
2-676	ARBITRAGE COMPLIANCE	.00	.00	4,500.00	4,500.00	.0
2-700	TREASURER'S FEES	412.19	2,109.71	3,031.00	921.29	69.6
2-899	CONTINGENCY	.00	.00	500.00	500.00	.0
	TOTAL EXPENSES	412.19	124,794.71	434,001.00	309,206.29	28.8
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	29,583.05	33,853.88	(5,113.00)	(38,966.88)	662.1
	FUND BALANCE - BEGINNING	.00	16,569.58	7,432.00	(9,137.58)	223.0
	FUND BALANCE - ENDING	29,583.05	50,423.46	2,319.00	(48,104.46)	2174.4

GREATROCK NORTH WATER & SANITATION DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2015

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
3-560	INTEREST INCOME	28.04	203.51	500.00	296.49	40.7
	TOTAL REVENUE	28.04	203.51	500.00	296.49	40.7
	EXPENSES					
3-675	LEGAL	.00	1,085.00	500.00	(585.00)	217.0
3-853	GREATROCK NORTH PUMP STATION	4,154.40	19,030.20	207,000.00	187,969.80	9.2
3-880	ACQUISITION COSTS	.00	.00	139,043.00	139,043.00	.0
	TOTAL EXPENSES	4,154.40	20,115.20	346,543.00	326,427.80	5.8
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	(4,126.36)	(19,911.69)	(346,043.00)	(326,131.31)	(5.8)
	FUND BALANCE - BEGINNING	.00	341,850.89	346,043.00	4,192.11	98.8
	FUND BALANCE - ENDING	(4,126.36)	321,939.20	.00	(321,939.20)	.0

GREATROCK NORTH WATER AND SANITATION DISTRICT

Property Tax Collection Schedule

2015

Month	1-510 Property Taxes General	2-510 Property Taxes Debt Service	1-510 Abated property taxes General	2-510 Abated property taxes Debt Service	1-560 Interest General	1-560 Interest Debt Service	1-510 Delinquent Taxes General	2-510 Delinquent Taxes Debt Service	1-515 Specific Ownership General	2-515 Specific Ownership Debt Service	1-700 Treasurer Fees General	2-700 Treasurer Fees Debt Service	ColoTrust Net Received
Adams County													
January	1,651.83	1,078.30	-	-	-	-	-	-	2,332.76	1,522.79	24.78	16.17	6,544.73
February	130,611.36	85,261.48	-	-	-	-	-	-	2,253.72	1,471.20	1,959.17	1,278.92	216,359.67
March	17,742.26	11,581.92	-	-	3.08	2.01	-	-	2,026.21	1,322.68	266.19	173.76	32,238.21
April	18,375.79	11,995.49	-	-	13.92	9.08	-	-	2,200.68	1,436.58	350.29	228.67	33,452.58
Snr Exp	4,962.88	3,239.71	-	-	-	-	-	-	-	-	-	-	8,202.59
May	42,082.34	27,470.83	-	-	12.57	8.21	-	-	1,952.26	1,274.41	631.42	412.19	71,757.01
June	-	-	-	-	-	-	-	-	-	-	-	-	-
July	-	-	-	-	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-	-	-
	215,426.46	140,627.73	0.00	0.00	29.57	19.30	0.00	0.00	10,765.63	7,027.66	3,231.85	2,109.71	368,554.79

	Assessed Valuation		Mill Levy		Property Tax Receipts			Specific Ownership Tax Receipts			
	Assessed Valuation	% Change in AV	General	Debt Service	Taxes Levied	Taxes Received	% of Levied	Taxes Budgeted	Taxes Received	% of Budget	
2008	$ 11,899,290	-	24.000	11.000	416,475	416,475	100.00%	41,647	34,862	83.7%	8.37%
2009	$ 12,061,080	1.4%	24.000	11.000	422,138	398,952	94.51%	37,175	30,609	82.3%	7.67%
2010	$ 12,326,250	2.2%	24.000	11.000	431,419	431,509	100.02%	34,513	28,376	82.2%	
2011	$ 12,050,510	-2.2%	24.000	18.500	512,147	513,327	100.23%	32,958	32,788	99.5%	
2012	$ 11,231,320	-6.8%	27.000	18.500	511,025	512,045	100.20%	30,662	34,981	114.1%	
2013	$ 11,217,880	-0.1%	27.000	18.500	510,414	509,865	99.89%	30,625	37,829	123.5%	
2014	$ 10,900,660	-2.8%	28.340	18.500	510,587	510,587	100.00%	30,636	40,479	132.1%	
2015	$ 10,921,110	0.2%	28.340	18.500	511,545	356,054	69.60%	30,636	17,793	58.1%	

	2014 Prior Year Collections			2015 Current Year Collections		
	Taxes Received	Current & Delinquent MTD	YTD	Taxes Received	Current & Delinquent MTD	YTD
January	$ 3,947.91	0.8%	0.8%	$ 2,730.13	0.5%	0.5%
February	$ 220,343.59	43.2%	43.9%	$ 215,872.84	42.2%	42.7%
March	$ 17,199.89	3.4%	47.3%	$ 29,324.18	5.7%	48.5%
April	$ 37,707.31	7.4%	54.7%	$ 30,371.28	5.9%	54.4%
May	$ 7,084.06	1.4%	56.1%	$ 8,202.59	1.6%	56.0%
June	$ 88,675.15	17.4%	73.4%	$ 69,553.17	13.6%	69.6%
July	$ 134,094.03	26.3%	99.7%	$ -	0.0%	69.6%
August	$ 1,535.18	0.3%	100.0%	$ -	0.0%	69.6%
September	$ -	0.0%	100.0%	$ -	0.0%	69.6%
October	$ -	0.0%	100.0%	$ -	0.0%	69.6%
November	$ -	0.0%	100.0%	$ -	0.0%	69.6%
December	$ -	0.0%	100.0%	$ -	0.0%	69.6%
	$ 510,587.12	100.0%	100.0%	$ 356,054.19	69.6%	69.6%

Great Rock North Water and Sanitation District

Series 2010 General Obligation Refunding and Improvement Bonds
Series 2007 General Obligation Refunding and Improvement Bonds

Bonds Principal and Interest Maturing in the Year(s) Ending December 31,	Totals		
	Principal	Interest	Total
2015	180,000	244,970	424,970
2016	190,000	238,207	428,207
2017	195,000	230,337	425,337
2018	215,000	222,808	437,808
2019	235,000	214,193	449,193
2020-2024	1,385,000	906,295	2,291,295
2025-2029	1,900,000	535,853	2,435,853
2030-2033	1,110,000	110,205	1,220,205
Total	5,410,000	2,702,868	8,112,868