GREATROCK NORTH WATER AND SANITATION DISTRICT
Schedule of Cash Position
December 31, 2012

	Rate	Operating	Debt Service	Capital Projects	Total
Checking					
Wells Fargo	0.00%	$ 9,930.46	$ -	$ -	$ 9,930.46
FirstBank	0.00%	6,098.74	-	-	6,098.74
Investments					
First Bank - Lockbox	0.20%	711,762.81	-	391,616.16	1,103,378.97
ColoTrust - Plus	0.21%	160,909.09	3,169.63	-	164,078.72
ColoTrust - Bond Fund	0.21%	-	0.14	-	0.14
ColoTrust - Project Fund	0.21%	-	-	0.07	0.07
Total Funds		**$ 888,701.10**	**$ 3,169.77**	**$ 391,616.23**	**$ 1,283,487.10**

2012 Mill Levy Information:

Certified General Fund Mill Levy:	27.000
Certified Debt Service Fund Mill Levy:	18.500
Total Certified Mill Levy	45.500
Debt Service Mill Levy Cap per Service Plan: (unlimited after debt : assessed valuation is less than 50%)	unlimited

Board of Directors:

* Terry Krayenhagen
* Jeffrey Polliard
* Brian Rogers
* John Wyckoff
** 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

DECEMBER 31, 2012

GREATROCK NORTH WATER & SANITATION DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 2012

ASSETS AND OTHER DEBITS	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	FIXED ASSETS	LONG-TERM DEBT	TOTAL MEMO ONLY
CURRENT ASSETS						
CASH IN CHECKING-WELLS FARGO	$ 9,930.46	$ -	$ -	$ -	$ -	$ 9,930.46
CASH IN BANK-FIRST BANK CHECKING	6,098.74	-	-	-	-	6,098.74
CASH IN BANK-FIRST BANK LOCKBOX	711,762.81	-	391,616.16	-	-	1,103,378.97
CASH IN BANK-COLOTRUST	160,909.09	3,169.63	-	-	-	164,078.72
COLOTRUST-BOND FUND	-	0.14	-	-	-	0.14
COLOTRUST-CAPITAL PROJECTS	-	-	0.07	-	-	0.07
ACCOUNTS RECEIVABLE	33,047.08	-	-	-	-	33,047.08
PROPERTY TAXES RECEIVABLE	-	-	-	-	-	-
TOTAL CURRENT ASSETS	921,748.18	3,169.77	391,616.23	-	-	1,316,534.18
OTHER DEBITS						
AMOUNT IN DEBT SERVICE FUND	-	-	-	-	3,169.77	3,169.77
BOND ISSUE COSTS, NET	-	-	-	-	262,531.22	262,531.22
AMOUNT TO BE PROVIDED FOR DEBT	-	-	-	-	5,083,753.22	5,083,753.22
TOTAL OTHER DEBTS	-	-	-	-	5,349,454.21	5,349,454.21
PROPERTY - AT COST						
LAND	-	-	-	94,243.05	-	94,243.05
WATER RIGHTS	-	-	-	919,363.76	-	919,363.76
EASEMENTS	-	-	-	152,988.74	-	152,988.74
WATER DISTRIBUTION SYSTEM	-	-	-	8,037,821.10	-	8,037,821.10
CONSTRUCTION IN PROGRESS	-	-	-	624,713.19	-	624,713.19
ACCUMULATED DEPRECIATION	-	-	-	(1,459,773.70)	-	(1,459,773.70)
TOTAL PROPERTY	-	-	-	8,369,356.14	-	8,369,356.14
TOTAL ASSETS AND OTHER DEBITS	$ 921,748.18	$ 3,169.77	$ 391,616.23	$ 8,369,356.14	$ 5,349,454.21	$ 15,035,344.53
LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	$ -	$ -	$ -	$ -	$ -	$ -
PAYROLL TAXES PAYABLE	542.80	-	-	-	-	542.80
ACCRUED INTEREST PAYABLE	-	-	-	-	20,513.13	20,513.13
RETAINAGE PAYABLE	-	-	-	-	-	-
DEFERRED PROPERTY TAXES	-	-	-	-	-	-
DEPOSIT-REFUNDABLE WATER METER	850.00	-	-	-	-	850.00
TOTAL CURRENT LIABILITIES	1,392.80	-	-	-	20,513.13	21,905.93
LONG TERM DEBT						
BONDS PAYABLE-2010	-	-	-	-	2,230,000.00	2,230,000.00
BONDS PAYABLE-2007	-	-	-	-	3,230,000.00	3,230,000.00
PREMIUM, NET OF AMORT.	-	-	-	-	111,250.09	111,250.09
DISCOUNT, NET OF ACCRETION	-	-	-	-	(9,394.60)	(9,394.60)
DEFERRED LOSS ON REFUNDING	-	-	-	-	(232,914.41)	(232,914.41)
TOTAL LONG TERM DEBT	-	-	-	-	5,328,941.08	5,328,941.08
NET ASSETS						
INVESTMENT IN FIXED ASSETS	-	-	-	8,369,356.14	20,513.13	8,389,869.27
RESTRICTED - TABOR	14,600.00	-	-	-	-	14,600.00
UNRESTRICTED	754,501.82	28,740.93	593,987.18	-	(20,513.13)	1,356,716.80
CURRENT EARNINGS	151,253.56	(25,571.16)	(202,370.95)	-	-	(76,688.55)
TOTAL NET ASSETS	920,355.38	3,169.77	391,616.23	-	0	1,294,628.25
TOTAL LIABILITIES AND NET ASSETS	$ 921,748.18	$ 3,169.77	$ 391,616.23	$ 8,369,356.14	$ 5,349,454.21	$ 15,035,344.53

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
1-510	PROPERTY TAX REVENUE	692.82	303,443.79	303,246.00	(197.79)	100.1
1-511	ALLOWANCE-UNCOLLECTIBLE ACCTS	.00	.00	(3,032.00)	(3,032.00)	.0
1-515	SPECIFIC OWNERSHIP TAXES	1,799.75	19,101.48	18,195.00	(906.48)	105.0
1-525	SERVICE CHARGES-GREATROCK	8,295.26	143,100.92	115,000.00	(28,100.92)	124.4
1-526	SERVICE CHARGES-ROCKING HORSE	5,923.80	101,307.00	75,000.00	(26,307.00)	135.1
1-527	SERVICE CHARGES-BOX ELDER	9,479.34	131,530.11	135,000.00	3,469.89	97.4
1-560	INTEREST INCOME	197.81	2,228.70	1,500.00	(728.70)	148.6
1-579	INCLUSION-KREMERS PROPERTY	.00	2,500.00	.00	(2,500.00)	.0
1-580	OTHER INCOME	10,000.00	12,170.82	1,000.00	(11,170.82)	1217.1
1-581	BOX ELDER-WTR LEASE IRRIGATION	.00	7,500.00	7,500.00	.00	100.0
	TOTAL REVENUE	36,388.78	722,882.82	653,409.00	(69,473.82)	110.6

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	EXPENSES					
1-612	ACCOUNTING	1,500.00	20,229.00	18,540.00	(1,689.00)	109.1
1-614	DISTRICT MANAGEMENT	5,807.00	64,837.50	51,500.00	(13,337.50)	125.9
1-615	AUDIT	25.00	8,360.00	8,500.00	140.00	98.4
1-620	DIRECTOR'S FEES	200.00	5,700.00	6,500.00	800.00	87.7
1-630	UTILITY BILLING	892.01	12,620.98	20,600.00	7,979.02	61.3
1-650	WEBSITE DEV & MAINTENANCE	.00	.00	6,000.00	6,000.00	.0
1-670	INSURANCE/SDA	203.51	14,616.86	15,000.00	383.14	97.5
1-672	ELECTIONS	.00	832.24	15,450.00	14,617.76	5.4
1-675	LEGAL	5,950.00	48,900.00	50,750.00	1,850.00	96.4
1-677	LITIGATION	.00	.00	500.00	500.00	.0
1-679	STATUTORY COMPLIANCE	.00	300.00	1,545.00	1,245.00	19.4
1-680	LEGAL PUBLICATION/ELECTION	.00	19.36	500.00	480.64	3.9
1-685	MISCELLANEOUS EXPENSE	353.13	7,801.60	8,000.00	198.40	97.5
1-693	PAYROLL TAXES	38.25	511.25	497.00	(14.25)	102.9
1-700	TREASURER'S FEES	11.12	4,445.57	4,549.00	103.43	97.7
1-756	CONCENTRATE DISPOSAL	.00	2,483.00	.00	(2,483.00)	.0
1-780	PROJECT MANAGEMENT	95.00	4,357.50	3,980.00	(377.50)	109.5
1-783	ENGINEERING, DESIGN & OPS PLAN	1,688.62	6,480.96	5,000.00	(1,480.96)	129.6
1-784	ENGINEERING	10,372.73	48,859.11	29,800.00	(19,059.11)	164.0
1-787	INCLUSION-HAYESMOUNT ESTATES	.00	.00	500.00	500.00	.0
1-791	INCLUSION - KREMERS PROPERTY	.00	4,920.83	.00	(4,920.83)	.0
1-794	UTILITIES	6,987.88	73,554.92	76,000.00	2,445.08	96.8
1-798	PLANT SUPPLIES	.00	6,461.25	8,000.00	1,538.75	80.8
1-802	TESTING AND REPORTING	63.00	4,065.01	15,000.00	10,934.99	27.1
1-825	DISTRIBUTION SYS MNTC	1,445.00	3,939.46	2,720.00	(1,219.46)	144.8
1-830	MAINTENANCE & REPAIR-BOX ELDER	.00	27,655.79	.00	(27,655.79)	.0
1-832	MAINTENANCE & REPAIR-ROCKING H	142.50	3,329.45	.00	(3,329.45)	.0
1-834	MAINTENANCE & REPAIR-GREATROCK	.00	4,842.89	.00	(4,842.89)	.0
1-840	OPERATOR SERVICES-BOX ELDER	3,497.50	41,206.18	41,400.00	193.82	99.5
1-850	WATER METERS	273.50	273.50	500.00	226.50	54.7
1-851	FACILITY MAINTENANCE & REPAIR	97.75	3,379.24	.00	(3,379.24)	.0
1-853	METER READING	372.00	2,852.86	3,332.00	479.14	85.6
1-856	MILEAGE	172.50	2,784.32	2,856.00	71.68	97.5
1-860	WELL MNTCE-ARAP WELL REHAB	.00	2,425.83	4,800.00	2,374.17	50.5
1-869	TANK PAINTING	.00	64,698.00	.00	(64,698.00)	.0
1-872	CONCENTRATE DISPOSAL	.00	37,031.64	42,000.00	4,968.36	88.2
1-873	RHF& GRN WTR TNK LANDSCAPE IMP	.00	3,108.50	10,000.00	6,891.50	31.1
1-874	LANDSCAPE MAINTENANCE	.00	3,145.00	.00	(3,145.00)	.0
1-876	LOCATES	215.88	523.16	4,000.00	3,476.84	13.1
1-890	TRANSFER TO DEBT SERVICE	.00	3,192.50	16,372.00	13,179.50	19.5
1-895	EMERGENCY RESERVES	.00	.00	40,865.00	40,865.00	.0
1-898	CAPITAL REPAIR & REPLACEMENT	.00	26,884.00	.00	(26,884.00)	.0
1-899	CONTINGENCY	.00	.00	44,000.00	44,000.00	.0
	TOTAL EXPENSES	40,403.88	571,629.26	559,556.00	(12,073.26)	102.2

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2012

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(4,015.10)	151,253.56	93,853.00	(57,400.56)	161.2
FUND BALANCE - BEGINNING	.00	769,101.82	708,762.00	(60,339.82)	108.5
FUND BALANCE - ENDING	(4,015.10)	920,355.38	802,615.00	(117,740.38)	114.7

GREATROCK NORTH WATER & SANITATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
2-510	PROPERTY TAX REVENUE	474.71	207,915.17	207,779.00	(136.17)	100.1
2-511	ALLOWANCE-UNCOLLECTIBLE ACCTS	.00	.00	(2,078.00)	(2,078.00)	.0
2-515	SPECIFIC OWNERSHIP TAXES	1,233.17	13,088.06	12,467.00	(621.06)	105.0
2-560	INTEREST INCOME	33.49	232.46	150.00	(82.46)	155.0
2-587	TRANSFER FROM GENERAL FUND	.00	3,192.50	16,372.00	13,179.50	19.5
	TOTAL REVENUE	1,741.37	224,428.19	234,690.00	10,261.81	95.6
	EXPENSES					
2-608	BOND INTEREST-2007 GO	.00	141,407.50	141,408.00	.50	100.0
2-611	BOND INTEREST-2010 GO	.00	104,750.00	104,750.00	.00	100.0
2-668	PAYING AGENT FEES	.00	200.00	2,000.00	1,800.00	10.0
2-675	LEGAL	.00	420.00	1,000.00	580.00	42.0
2-700	TREASURER'S FEES	7.62	3,221.85	3,117.00	(104.85)	103.4
2-899	CONTINGENCY	.00	.00	5,000.00	5,000.00	.0
	TOTAL EXPENSES	7.62	249,999.35	257,275.00	7,275.65	97.2
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	1,733.75	(25,571.16)	(22,585.00)	2,986.16	(113.2)
	FUND BALANCE - BEGINNING	.00	28,740.93	23,459.00	(5,281.93)	122.5
	FUND BALANCE - ENDING	1,733.75	3,169.77	874.00	(2,295.77)	362.7

GREATROCK NORTH WATER & SANITATION DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
3-560	INTEREST INCOME	67.15	1,133.33	1,500.00	366.67	75.6
3-580	OTHER INCOME	.00	808.85	.00	(808.85)	.0
	TOTAL REVENUE	67.15	1,942.18	1,500.00	(442.18)	129.5
	EXPENSES					
3-675	LEGAL	1,202.50	3,445.00	1,500.00	(1,945.00)	229.7
3-795	GIS MAPPING	.00	6,491.74	10,000.00	3,508.26	64.9
3-820	BOX ELDER IMPROVEMENTS	.00	21,800.00	.00	(21,800.00)	.0
3-823	WATER RIGHTS DEVELOPMENT	5,764.38	25,898.08	.00	(25,898.08)	.0
3-830	RULES AND REGULATIONS	.00	8,408.05	1,000.00	(7,408.05)	840.8
3-831	SERVICE AREA EXPANSION	.00	97.50	12,500.00	12,402.50	.8
3-835	GRN - UKA 1 PUMP	.00	10,416.00	.00	(10,416.00)	.0
3-841	PURCHASE OF EASEMENTS	.00	.00	500.00	500.00	.0
3-877	WATER RESOURCES MASTER PLAN	.00	33,392.74	25,000.00	(8,392.74)	133.6
3-885	WATER TANK CONSTRUCTION	.00	62,697.17	.00	(62,697.17)	.0
3-892	WATER RIGHTS DEV-LEGAL	.00	7,467.18	86,000.00	78,532.82	8.7
3-893	WATER RIGHTS DEV-ENGINEERING	.00	24,199.67	43,000.00	18,800.33	56.3
3-899	CONTINGENCY	.00	.00	356,056.00	356,056.00	.0
	TOTAL EXPENSES	6,966.88	204,313.13	535,556.00	331,242.87	38.2
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	(6,899.73)	(202,370.95)	(534,056.00)	(331,685.05)	(37.9)
	FUND BALANCE - BEGINNING	.00	593,987.18	534,056.00	(59,931.18)	111.2
	FUND BALANCE - ENDING	(6,899.73)	391,616.23	.00	(391,616.23)	.0

GREATROCK NORTH WATER AND SANITATION DISTRICT

Property Tax Collection Schedule

2012

Month	1-510 Property Taxes General	2-510 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	3,542.27	2,427.11	-	-	(32.89)	(22.54)	1,581.17	1,083.40	49.22	33.72	8,495.58
February	130,949.60	89,724.73	-	-	(28.48)	(19.52)	1,757.89	1,204.48	1,961.13	1,343.74	220,283.83
March	9,765.28	6,691.02	3.12	2.14	-	-	1,505.85	1,031.79	146.52	100.40	18,752.28
April	16,587.98	11,365.83	6.83	4.68	-	-	1,770.83	1,213.34	248.92	170.56	30,530.01
Snr Exp	605.57	414.93	-	-	-	-	-	-	6.06	4.15	1,010.29
May	73,218.74	50,168.39	-	-	-	-	1,663.22	1,139.62	1,098.28	752.53	124,339.16
June	66,212.16	45,367.59	12.89	8.84	-	-	1,719.64	1,178.28	993.37	680.65	112,825.38
July	896.81	614.48	17.94	12.29	-	-	1,786.17	1,223.85	13.72	9.40	4,528.42
August	1,101.74	754.89	46.03	31.54	-	-	1,818.16	1,245.77	17.21	11.80	4,969.12
September	277.83	190.36	11.11	7.62	-	-	1,992.48	1,365.22	4.33	2.97	3,837.32
October	-	-	-	-	-	-	1,706.32	1,169.14	-	-	2,875.46
November	692.82	474.71	48.50	33.23	-	-	1,799.75	1,233.17	11.12	7.62	4,263.44
December	-	-	-	-	-	-	1,656.23	1,134.83	-	-	2,791.06
	303,850.80	208,194.04	146.42	100.34	(61.37)	(42.06)	20,757.71	14,222.89	4,549.88	3,117.54	539,501.35

	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%
2009	$ 12,061,080	1.4%	24.000	11.000	422,138	398,952	94.51%	37,175	30,609	82.3%
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	512,146	513,327	100.23%	32,958	34,981	106.1%
2012	$ 11,231,320	-6.8%	27.000	18.500	511,025	511,941	100.18%	30,662	34,981	114.1%

	2011 Prior Year Collections			2012 Current Year Collections		
	Taxes Received	Current & Delinquent MTD	YTD	Taxes Received	Current & Delinquent MTD	YTD
January	$ 4,427.25	0.9%	0.9%	$ 5,913.95	1.2%	1.2%
February	$ 221,402.62	43.2%	44.1%	$ 220,626.33	43.1%	44.2%
March	$ 5,347.69	1.0%	45.1%	$ 16,456.30	3.2%	47.4%
April	$ 32,880.10	6.4%	51.6%	$ 27,953.81	5.5%	52.9%
May	$ -	0.0%	51.6%	$ 1,020.50	0.2%	53.1%
June	$ 61,850.60	12.1%	63.6%	$ 123,387.13	24.1%	77.2%
July	$ 159,674.44	31.2%	94.8%	$ 111,579.75	21.8%	99.0%
August	$ 3,724.91	0.7%	95.5%	$ 1,511.29	0.3%	99.3%
September	$ 591.82	0.1%	95.7%	$ 1,856.63	0.4%	99.6%
October	$ -	0.0%	95.7%	$ 468.19	0.1%	99.7%
November	$ 22,309.29	4.4%	100.0%	$ -	0.0%	99.7%
December	$ 1,118.60	0.2%	100.2%	$ 1,167.53	0.2%	100.0%
	$ 513,327.32	**100.23%**	**100.23%**	**$ 511,941.41**	**99.96%**	**99.96%**

Great Rock North Water and Sanitation District

Bonds Principal and Interest Maturing in the Year(s) Ending December 31,	Totals		
	Principal	Interest	Total
2012	-	246,157	246,157
2013	25,000	246,157	271,157
2014	25,000	245,595	270,595
2015	180,000	244,970	424,970
2016	190,000	238,207	428,207
2017-2021	1,155,000	1,065,223	2,220,223
2022-2026	1,570,000	774,978	2,344,978
2027-2031	1,865,000	349,230	2,214,230
2032-2033	450,000	30,260	480,260
Total	5,460,000	3,440,777	8,900,777

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