GREATROCK NORTH WATER AND SANITATION DISTRICT
Schedule of Cash Position
November 30, 2012

	Rate	Operating	Debt Service	Capital Projects	Total
Checking					
Wells Fargo	0.00%	$ 9,237.47	$ -	$ -	$ 9,237.47
FirstBank	0.00%	7,139.52	-	-	7,139.52
Investments					
First Bank - Lockbox	0.20%	718,011.35	-	398,515.89	1,116,527.24
ColoTrust - Plus	0.23%	158,350.81	1,435.88	-	159,786.69
ColoTrust - Bond Fund	0.23%	-	0.14	-	0.14
ColoTrust - Project Fund	0.23%	-	-	0.07	0.07
Total Funds		**$ 892,739.15**	**$ 1,436.02**	**$ 398,515.96**	**$ 1,292,691.13**

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.

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GREATROCK NORTH WATER & SANITATION DISTRICT

FINANCIAL STATEMENTS

NOVEMBER 30, 2012

GREATROCK NORTH WATER & SANITATION DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
November 30, 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	$ 9,237.47	$ -	$ -	$ -	$ -	$ 9,237.47
CASH IN BANK-FIRST BANK CHECKING	7,139.52	-	-	-	-	7,139.52
CASH IN BANK-FIRST BANK LOCKBOX	718,011.35	-	398,515.89	-	-	1,116,527.24
CASH IN BANK-COLOTRUST	158,350.81	1,435.88	-	-	-	159,786.69
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	88.02	59.67	-	-	-	147.69
TOTAL CURRENT ASSETS	925,874.25	1,495.69	398,515.96	-	-	1,325,885.90
OTHER DEBITS						
AMOUNT IN DEBT SERVICE FUND	-	-	-	-	1,436.02	1,436.02
BOND ISSUE COSTS, NET	-	-	-	-	262,531.22	262,531.22
AMOUNT TO BE PROVIDED FOR DEBT	-	-	-	-	5,085,486.97	5,085,486.97
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	$ 925,874.25	$ 1,495.69	$ 398,515.96	$ 8,369,356.14	$ 5,349,454.21	$ 15,044,696.25

LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	$ -	$ -	$ -	$ -	$ -	$ -
PAYROLL TAXES PAYABLE	565.75	-	-	-	-	565.75
ACCRUED INTEREST PAYABLE	-	-	-	-	20,513.13	20,513.13
RETAINAGE PAYABLE	-	-	-	-	-	-
DEFERRED PROPERTY TAXES	88.02	59.67	-	-	-	147.69
DEPOSIT-REFUNDABLE WATER METER	850.00	-	-	-	-	850.00
TOTAL CURRENT LIABILITIES	1,503.77	59.67	-	-	20,513.13	22,076.57
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	155,268.66	(27,304.91)	(195,471.22)	-	-	(67,507.47)
TOTAL NET ASSETS	924,370.48	1,436.02	398,515.96	-	0	1,303,809.33
TOTAL LIABILITIES AND NET ASSETS	$ 925,874.25	$ 1,495.69	$ 398,515.96	$ 8,369,356.14	$ 5,349,454.21	$ 15,044,696.25

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
1-510	PROPERTY TAX REVENUE	.00	302,750.97	303,246.00	495.03	99.8
1-511	ALLOWANCE-UNCOLLECTIBLE ACCTS	.00	.00	(3,032.00)	(3,032.00)	.0
1-515	SPECIFIC OWNERSHIP TAXES	1,706.32	17,301.73	18,195.00	893.27	95.1
1-525	SERVICE CHARGES-GREATROCK	12,671.16	134,805.66	115,000.00	(19,805.66)	117.2
1-526	SERVICE CHARGES-ROCKING HORSE	8,996.93	95,383.20	75,000.00	(20,383.20)	127.2
1-527	SERVICE CHARGES-BOX ELDER	10,288.95	122,050.77	135,000.00	12,949.23	90.4
1-560	INTEREST INCOME	150.07	2,030.89	1,500.00	(530.89)	135.4
1-579	INCLUSION-KREMERS PROPERTY	.00	2,500.00	.00	(2,500.00)	.0
1-580	OTHER INCOME	.00	2,170.82	1,000.00	(1,170.82)	217.1
1-581	BOX ELDER-WTR LEASE IRRIGATION	.00	7,500.00	7,500.00	.00	100.0
	TOTAL REVENUE	33,813.43	686,494.04	653,409.00	(33,085.04)	105.1

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	EXPENSES					
1-612	ACCOUNTING	2,750.00	18,729.00	18,540.00	(189.00)	101.0
1-614	DISTRICT MANAGEMENT	9,555.00	59,030.50	51,500.00	(7,530.50)	114.6
1-615	AUDIT	.00	8,335.00	8,500.00	165.00	98.1
1-620	DIRECTOR'S FEES	900.00	5,500.00	6,500.00	1,000.00	84.6
1-630	UTILITY BILLING	1,744.23	11,728.97	20,600.00	8,871.03	56.9
1-650	WEBSITE DEV & MAINTENANCE	.00	.00	6,000.00	6,000.00	.0
1-670	INSURANCE/SDA	.00	14,413.35	15,000.00	586.65	96.1
1-672	ELECTIONS	87.50	832.24	15,450.00	14,617.76	5.4
1-675	LEGAL	5,967.50	42,950.00	50,750.00	7,800.00	84.6
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	19.36	19.36	500.00	480.64	3.9
1-685	MISCELLANEOUS EXPENSE	851.69	7,448.47	8,000.00	551.53	93.1
1-693	PAYROLL TAXES	68.85	473.00	497.00	24.00	95.2
1-700	TREASURER'S FEES	.00	4,434.45	4,549.00	114.55	97.5
1-756	CONCENTRATE DISPOSAL	.00	2,483.00	.00	(2,483.00)	.0
1-780	PROJECT MANAGEMENT	760.00	4,262.50	3,980.00	(282.50)	107.1
1-783	ENGINEERING, DESIGN & OPS PLAN	181.00	4,792.34	5,000.00	207.66	95.9
1-784	ENGINEERING	40.50	38,486.38	29,800.00	(8,686.38)	129.2
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	6,266.26	66,567.04	76,000.00	9,432.96	87.6
1-798	PLANT SUPPLIES	634.50	6,461.25	8,000.00	1,538.75	80.8
1-802	TESTING AND REPORTING	76.44	4,002.01	15,000.00	10,997.99	26.7
1-825	DISTRIBUTION SYS MNTC	.00	2,494.46	2,720.00	225.54	91.7
1-830	MAINTENANCE & REPAIR-BOX ELDER	174.00	27,655.79	.00	(27,655.79)	.0
1-832	MAINTENANCE & REPAIR-ROCKING H	.00	3,186.95	.00	(3,186.95)	.0
1-834	MAINTENANCE & REPAIR-GREATROCK	21.24	4,842.89	.00	(4,842.89)	.0
1-840	OPERATOR SERVICES-BOX ELDER	3,450.00	37,708.68	41,400.00	3,691.32	91.1
1-850	WATER METERS	.00	.00	500.00	500.00	.0
1-851	FACILITY MAINTENANCE & REPAIR	595.25	3,281.49	.00	(3,281.49)	.0
1-853	METER READING	.00	2,480.86	3,332.00	851.14	74.5
1-856	MILEAGE	201.36	2,611.82	2,856.00	244.18	91.5
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	142.50	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	1,460.00	3,145.00	.00	(3,145.00)	.0
1-876	LOCATES	139.48	307.28	4,000.00	3,692.72	7.7
1-890	TRANSFER TO DEBT SERVICE	3,192.50	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	26,884.00	26,884.00	.00	(26,884.00)	.0
1-899	CONTINGENCY	.00	.00	44,000.00	44,000.00	.0
	TOTAL EXPENSES	66,163.16	531,225.38	559,556.00	28,330.62	94.9

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2012

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(32,349.73)	155,268.66	93,853.00	(61,415.66)	165.4
FUND BALANCE - BEGINNING	.00	769,101.82	708,762.00	(60,339.82)	108.5
FUND BALANCE - ENDING	(32,349.73)	924,370.48	802,615.00	(121,755.48)	115.2

GREATROCK NORTH WATER & SANITATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
2-510	PROPERTY TAX REVENUE	.00	207,440.46	207,779.00	338.54	99.8
2-511	ALLOWANCE-UNCOLLECTIBLE ACCTS	.00	.00	(2,078.00)	(2,078.00)	.0
2-515	SPECIFIC OWNERSHIP TAXES	1,169.14	11,854.89	12,467.00	612.11	95.1
2-560	INTEREST INCOME	20.88	198.97	150.00	(48.97)	132.7
2-587	TRANSFER FROM GENERAL FUND	3,192.50	3,192.50	16,372.00	13,179.50	19.5
	TOTAL REVENUE	4,382.52	222,686.82	234,690.00	12,003.18	94.9
	EXPENSES					
2-608	BOND INTEREST-2007 GO	70,703.75	141,407.50	141,408.00	.50	100.0
2-611	BOND INTEREST-2010 GO	52,375.00	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	192.50	420.00	1,000.00	580.00	42.0
2-700	TREASURER'S FEES	.00	3,214.23	3,117.00	(97.23)	103.1
2-899	CONTINGENCY	.00	.00	5,000.00	5,000.00	.0
	TOTAL EXPENSES	123,271.25	249,991.73	257,275.00	7,283.27	97.2
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	(118,888.73)	(27,304.91)	(22,585.00)	4,719.91	(120.9)
	FUND BALANCE - BEGINNING	.00	28,740.93	23,459.00	(5,281.93)	122.5
	FUND BALANCE - ENDING	(118,888.73)	1,436.02	874.00	(562.02)	164.3

GREATROCK NORTH WATER & SANITATION DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2012

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
3-560	INTEREST INCOME	67.38	1,066.18	1,500.00	433.82	71.1
3-580	OTHER INCOME	.00	808.85	.00	(808.85)	.0
	TOTAL REVENUE	67.38	1,875.03	1,500.00	(375.03)	125.0
	EXPENSES					
3-675	LEGAL	260.00	2,242.50	1,500.00	(742.50)	149.5
3-795	GIS MAPPING	210.50	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	19,353.70	20,133.70	.00	(20,133.70)	.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	19,824.20	197,346.25	535,556.00	338,209.75	36.9
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	(19,756.82)	(195,471.22)	(534,056.00)	(338,584.78)	(36.6)
	FUND BALANCE - BEGINNING	.00	593,987.18	534,056.00	(59,931.18)	111.2
	FUND BALANCE - ENDING	(19,756.82)	398,515.96	.00	(398,515.96)	.0

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

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	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-
	303,157.98	207,719.33	97.92	67.11	(61.37)	(42.06)	17,301.73	11,854.89	4,538.76	3,109.92	532,446.85

	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	29,157	88.5%
2012	$ 11,231,320	-6.8%	27.000	18.500	511,025	510,774	99.95%	30,662	29,157	95.1%

	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%	$ -	0.0%	99.7%
	$ 513,327.32	**100.23%**	**100.23%**	**$ 510,773.88**	**99.73%**	8 **99.73%**