GREATROCK NORTH WATER AND SANITATION DISTRICT
Schedule of Cash Position
December 31, 2013 - Revised

	Rate	Operating	Debt Service	Capital Projects	Total
Checking					
FirstBank	0.00%	9,981.40	-	-	9,981.40
Investments					
First Bank - Lockbox	0.20%	598,424.13	-	345,932.43	944,356.56
ColoTrust - Plus	0.12%	429,909.30	1,895.47	-	431,804.77
ColoTrust - Bond Fund	0.12%	-	0.14	-	0.14
ColoTrust - Project Fund	0.12%	-	-	0.07	0.07
Total Funds		**$ 1,038,314.83**	**$ 1,895.61**	**$ 345,932.50**	**$ 1,386,142.94**

2013 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
(unlimited after debt : assessed valuation is less than 50%)	

Board of Directors:

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

DECEMBER 31, 2013

GREATROCK NORTH WATER & SANITATION DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 2013 - Revised

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	$ 9,981.40	$ -	$ -	$ -	$ -	$ 9,981.40
CASH IN BANK-FIRST BANK LOCKBOX	598,424.13	-	345,932.43	-	-	944,356.56
CASH IN BANK-COLOTRUST	429,909.30	1,895.47	-	-	-	431,804.77
COLOTRUST-BOND FUND	-	0.14	-	-	-	0.14
COLOTRUST-CAPITAL PROJECTS	-	-	0.07	-	-	0.07
PREPAID EXPENSES	14,749.21	-	-	-	-	14,749.21
CASH WITH COUNTY TREASURER	2,546.24	1,744.63	-	-	-	4,290.87
ACCOUNTS RECEIVABLE	45,318.13	-	-	-	-	45,318.13
PROPERTY TAXES RECEIVABLE	308,925.00	201,662.00	-	-	-	510,587.00
TOTAL CURRENT ASSETS	1,409,853.41	205,302.24	345,932.50	-	-	1,961,088.15
OTHER DEBITS						
AMOUNT IN DEBT SERVICE FUND	-	-	-	-	3,490.24	3,490.24
BOND ISSUE COSTS, NET	-	-	-	-	248,510.77	248,510.77
AMOUNT TO BE PROVIDED FOR DEBT	-	-	-	-	5,099,421.18	5,099,421.18
TOTAL OTHER DEBTS	-	-	-	-	5,351,422.19	5,351,422.19
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	$ 1,409,853.41	$ 205,302.24	$ 345,932.50	$ 8,369,356.14	$ 5,351,422.19	$ 15,681,866.48

LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	$ 31,667.72	$ 150.00	$ 390.00	$ -	$ -	$ 32,207.72
PAYROLL TAXES PAYABLE	652.25	-	-	-	-	652.25
ACCRUED INTEREST PAYABLE	-	-	-	-	20,513.13	20,513.13
RETAINAGE PAYABLE	-	-	-	-	-	-
DEFERRED PROPERTY TAXES	308,925.00	201,662.00	-	-	-	510,587.00
DEPOSIT-REFUNDABLE WATER METER	850.00	-	-	-	-	850.00
TOTAL CURRENT LIABILITIES	342,094.97	201,812.00	390.00	-	20,513.13	564,810.10
LONG TERM DEBT						
BONDS PAYABLE-2010	-	-	-	-	2,205,000.00	2,205,000.00
BONDS PAYABLE-2007	-	-	-	-	3,230,000.00	3,230,000.00
PREMIUM, NET OF AMORT.	-	-	-	-	95,578.37	95,578.37
DISCOUNT, NET OF ACCRETION	-	-	-	-	(8,178.62)	(8,178.62)
DEFERRED LOSS ON REFUNDING	-	-	-	-	(191,490.69)	(191,490.69)
TOTAL LONG TERM DEBT	-	-	-	-	5,330,909.06	5,330,909.06
NET ASSETS						
INVESTMENT IN FIXED ASSETS	-	-	-	8,369,356.14	20,513.13	8,389,869.27
RESTRICTED - TABOR	46,895.00	-	-	-	-	46,895.00
UNRESTRICTED	834,966.21	4,154.60	383,745.47	-	(20,513.13)	1,202,353.15
CURRENT EARNINGS	185,897.23	(664.36)	(38,202.97)	-	-	147,029.90
TOTAL NET ASSETS	1,067,758.44	3,490.24	345,542.50	-	-	1,396,278.05
TOTAL LIABILITIES AND NET ASSETS	$ 1,409,853.41	$ 205,302.24	$ 345,932.50	$ 8,369,356.14	$ 5,351,422.19	$ 15,681,866.48

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2013

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
1-510	PROPERTY TAX REVENUE	890.73	302,343.97	302,883.00	539.03	99.8
1-515	SPECIFIC OWNERSHIP TAXES	1,598.68	22,447.78	18,173.00	(4,274.78)	123.5
1-525	SERVICE CHARGES-GREATROCK	2,767.49	145,013.03	156,000.00	10,986.97	93.0
1-526	SERVICE CHARGES-ROCKING HORSE	1,999.95	103,478.18	117,000.00	13,521.82	88.4
1-527	SERVICE CHARGES-BOX ELDER	2,515.66	130,161.63	127,000.00	(3,161.63)	102.5
1-560	INTEREST INCOME	71.26	1,877.23	1,500.00	(377.23)	125.2
1-561	GRANT REVENUE	.00	3,000.00	.00	(3,000.00)	.0
1-579	INCLUSION-KREMERS PROPERTY	.00	2,504.33	.00	(2,504.33)	.0
1-580	OTHER INCOME	.00	1,353.73	2,000.00	646.27	67.7
1-581	BOX ELDER-WTR LEASE IRRIGATION	.00	7,500.00	7,500.00	.00	100.0
	TOTAL REVENUE	9,843.77	719,679.88	732,056.00	12,376.12	98.3

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2013

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	EXPENSES					
1-612	ACCOUNTING	1,162.50	17,692.50	22,000.00	4,307.50	80.4
1-614	DISTRICT MANAGEMENT	3,564.50	65,005.50	55,000.00	(10,005.50)	118.2
1-615	AUDIT	25.00	7,300.00	8,500.00	1,200.00	85.9
1-616	ENGINEERING	1,496.50	19,634.46	16,140.00	(3,494.46)	121.7
1-617	WATER RIGHTS DEV-LEGAL	1,440.00	7,120.00	20,000.00	12,880.00	35.6
1-618	WATER RIGHTS DEV - ENG.	2,301.91	15,314.03	32,000.00	16,685.97	47.9
1-620	DIRECTOR'S FEES	.00	6,500.00	6,500.00	.00	100.0
1-630	UTILITY BILLING	760.71	13,080.68	15,000.00	1,919.32	87.2
1-650	WEBSITE DEV & MAINTENANCE	.00	2,372.43	6,000.00	3,627.57	39.5
1-655	STUDIES	.00	13,877.50	.00	(13,877.50)	.0
1-670	INSURANCE/SDA	.00	16,315.54	15,600.00	(715.54)	104.6
1-672	ELECTIONS	.00	62.50	.00	(62.50)	.0
1-675	LEGAL	3,527.50	53,280.00	47,250.00	(6,030.00)	112.8
1-679	STATUTORY COMPLIANCE	25.00	275.00	1,500.00	1,225.00	18.3
1-680	LEGAL PUBLICATION/ELECTION	.00	43.48	100.00	56.52	43.5
1-685	MISCELLANEOUS EXPENSE	249.66	7,959.29	8,000.00	40.71	99.5
1-693	PAYROLL TAXES	.00	512.55	497.00	(15.55)	103.1
1-700	TREASURER'S FEES	14.43	4,536.75	4,543.00	6.25	99.9
1-780	PROJECT MGMT/OPER ADMIN	285.00	2,473.24	3,800.00	1,326.76	65.1
1-784	ENGINEERING	187.50	15,118.87	15,300.00	181.13	98.8
1-794	UTILITIES	2,942.98	46,605.57	63,000.00	16,394.43	74.0
1-798	PLANT SUPPLIES	.00	3,655.85	7,000.00	3,344.15	52.2
1-802	TESTING AND REPORTING	63.00	1,996.72	4,500.00	2,503.28	44.4
1-825	DISTRIBUTION SYS MNTC	2,829.20	16,758.70	8,300.00	(8,458.70)	201.9
1-835	EQUIPMENT AND TOOLS	.00	1,397.21	.00	(1,397.21)	.0
1-840	OPERATOR SERVICES-BOX ELDER	3,450.00	43,900.00	46,000.00	2,100.00	95.4
1-845	BOX ELDER FACILITY PAINTING	.00	2,488.00	6,400.00	3,912.00	38.9
1-847	RTU REPLACEMENTS	.00	13,600.00	13,600.00	.00	100.0
1-850	WATER METERS	.00	756.20	500.00	(256.20)	151.2
1-851	FACILITY MAINTENANCE & REPAIR	1,606.04	49,496.63	16,200.00	(33,296.63)	305.5
1-853	METER READING	312.00	6,094.35	3,400.00	(2,694.35)	179.3
1-854	GENERATOR PREVENTATIVE MNTC	.00	3,285.37	2,600.00	(685.37)	126.4
1-856	MILEAGE	319.80	3,915.64	3,400.00	(515.64)	115.2
1-860	WELL MNTCE-ARAP WELL REHAB	.00	532.50	.00	(532.50)	.0
1-871	ELECTRICAL PREV. MTNC. PROGRAM	3,485.00	3,485.00	6,970.00	3,485.00	50.0
1-872	CONCENTRATE DISPOSAL	837.50	6,042.25	10,000.00	3,957.75	60.4
1-874	LANDSCAPE MAINTENANCE	710.00	8,200.00	10,800.00	2,600.00	75.9
1-876	LOCATES	50.52	1,098.34	2,000.00	901.66	54.9
1-890	TRANSFER TO DEBT SERVICE	.00	52,000.00	60,000.00	8,000.00	86.7
1-895	EMERGENCY RESERVES	.00	.00	46,895.00	46,895.00	.0
1-899	CONTINGENCY	.00	.00	20,000.00	20,000.00	.0
	TOTAL EXPENSES	31,646.25	533,782.65	609,295.00	75,512.35	87.6

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2013

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(21,802.48)	185,897.23	122,761.00	(63,136.23)	151.4
FUND BALANCE - BEGINNING	.00	881,861.21	831,116.00	(50,745.21)	106.1
FUND BALANCE - ENDING	(21,802.48)	1,067,758.44	953,877.00	(113,881.44)	111.9

GREATROCK NORTH WATER & SANITATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2013

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
2-510	PROPERTY TAX REVENUE	610.31	207,161.64	207,531.00	369.36	99.8
2-515	SPECIFIC OWNERSHIP TAXES	1,095.39	15,380.88	12,452.00	(2,928.88)	123.5
2-560	INTEREST INCOME	48.82	134.14	25.00	(109.14)	536.6
2-587	TRANSFER FROM GENERAL FUND	.00	52,000.00	60,000.00	8,000.00	86.7
	TOTAL REVENUE	1,754.52	274,676.66	280,008.00	5,331.34	98.1
	EXPENSES					
2-608	BOND INTEREST-2007 GO	.00	141,407.50	141,408.00	.50	100.0
2-610	BONDS PRINCIPAL-2010 GO	.00	25,000.00	25,000.00	.00	100.0
2-611	BOND INTEREST-2010 GO	.00	104,750.00	104,750.00	.00	100.0
2-668	PAYING AGENT FEES	150.00	350.00	500.00	150.00	70.0
2-675	LEGAL	.00	725.00	500.00	(225.00)	145.0
2-700	TREASURER'S FEES	9.89	3,108.52	3,113.00	4.48	99.9
2-899	CONTINGENCY	.00	.00	5,000.00	5,000.00	.0
	TOTAL EXPENSES	159.89	275,341.02	280,271.00	4,929.98	98.2
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	1,594.63	(664.36)	(263.00)	401.36	(252.6)
	FUND BALANCE - BEGINNING	.00	4,154.60	1,515.00	(2,639.60)	274.2
	FUND BALANCE - ENDING	1,594.63	3,490.24	1,252.00	(2,238.24)	278.8

GREATROCK NORTH WATER & SANITATION DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2013

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
3-560	INTEREST INCOME	.00	716.51	500.00	(216.51)	143.3
	TOTAL REVENUE	.00	716.51	500.00	(216.51)	143.3
	EXPENSES					
3-675	LEGAL	390.00	650.00	2,500.00	1,850.00	26.0
3-751	SCADA COMPUTER	.00	9,141.75	10,000.00	858.25	91.4
3-830	RULES AND REGULATIONS	.00	3,443.75	3,000.00	(443.75)	114.8
3-833	THIRD EVAPORATION POND	.00	11,754.25	.00	(11,754.25)	.0
3-841	PURCHASE OF EASEMENTS	.00	.00	500.00	500.00	.0
3-850	EDOP REVIEW	.00	5,861.09	6,250.00	388.91	93.8
3-851	VFD IN GREATROCK NORTH	.00	5,341.65	10,000.00	4,658.35	53.4
3-892	WATER RIGHTS DEV-LEGAL	.00	1,520.00	45,000.00	43,480.00	3.4
3-893	WATER RIGHTS DEV-ENGINEERING	.00	1,206.99	15,000.00	13,793.01	8.1
3-899	CONTINGENCY	.00	.00	237,121.00	237,121.00	.0
	TOTAL EXPENSES	390.00	38,919.48	329,371.00	290,451.52	11.8
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	(390.00)	(38,202.97)	(328,871.00)	(290,668.03)	(11.6)
	FUND BALANCE - BEGINNING	.00	383,745.47	380,371.00	(3,374.47)	100.9
	FUND BALANCE - ENDING	(390.00)	345,542.50	51,500.00	(294,042.50)	671.0

GREATROCK NORTH WATER AND SANITATION DISTRICT

Property Tax Collection Schedule

2013

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	2,877.25	1,971.45	(213.83)	(146.51)	-	-	(41.44)	(28.39)	1,666.70	1,142.00	39.33	26.94	7,160.96
February	136,883.47	93,790.53	0.27	0.19	-	-	0.03	0.02	1,869.62	1,281.04	2,053.26	1,406.86	230,365.05
March	6,787.27	4,650.54	-	-	6.91	4.74	-	-	1,580.81	1,083.15	101.91	69.83	13,941.68
April	11,480.67	7,866.39	-	-	6.44	4.42	-	-	1,784.49	1,222.70	172.31	118.06	22,074.74
Snr Exp	1,719.33	1,178.06	-	-	-	-	-	-	-	-	25.79	17.67	2,853.93
May	27,187.11	18,628.21	-	-	11.10	7.61	-	-	1,748.89	1,198.32	407.97	279.54	48,093.73
June	113,286.37	77,622.14	-	-	2.55	1.74	-	-	1,874.22	1,284.18	1,699.34	1,164.36	191,207.50
July	359.40	246.26	-	-	6.83	4.68	-	-	2,073.25	1,420.56	5.49	3.77	4,101.72
August	385.69	264.27	-	-	7.71	5.29	-	-	2,140.03	1,466.31	5.90	4.05	4,259.35
September	377.86	258.91	-	-	15.11	10.36	-	-	2,056.12	1,408.83	5.89	4.04	4,117.26
October	-	-	-	-	-	-	-	-	2,024.37	1,387.06	-	-	3,411.43
November	322.38	220.89	-	-	19.35	13.25	-	-	2,030.60	1,391.34	5.13	3.51	3,989.17
December	890.73	610.31	-	-	71.26	48.82	-	-	1,598.68	1,095.39	14.43	9.89	4,290.87
	302,557.53	207,307.96	(213.56)	(146.32)	147.26	100.91	(41.41)	(28.37)	22,447.78	15,380.88	4,536.75	3,108.52	539,867.39

	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	512,146	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%	

	2012 Prior Year Collections			2013 Current Year Collections		
	Taxes Received	Current & Delinquent MTD	YTD	Taxes Received	Current & Delinquent MTD	YTD
January	$ 5,913.95	1.2%	1.2%	$ 4,778.87	0.9%	0.9%
February	$ 220,626.33	43.2%	44.3%	$ 230,674.05	45.2%	46.1%
March	$ 16,456.30	3.2%	47.6%	$ 11,437.81	2.2%	48.4%
April	$ 27,953.81	5.5%	53.0%	$ 19,347.06	3.8%	52.2%
May	$ 1,020.50	0.2%	53.2%	$ 2,897.39	0.6%	52.7%
June	$ 123,387.13	24.1%	77.4%	$ 45,815.32	9.0%	61.7%
July	$ 111,579.75	21.8%	99.2%	$ 190,908.51	37.4%	99.1%
August	$ 1,511.29	0.3%	99.5%	$ 605.66	0.1%	99.2%
September	$ 1,856.63	0.4%	99.9%	$ 649.96	0.1%	99.4%
October	$ 468.19	0.1%	100.0%	$ 636.77	0.1%	99.5%
November	$ -	0.0%	100.0%	$ -	0.0%	99.5%
December	$ 1,167.53	0.2%	100.2%	$ 543.27	0.1%	99.6%
	$ 511,941.41	100.2%	100.2%	$ 508,294.67	99.6%	99.6%

Great Rock North Water and Sanitation District

Bonds Principal and Interest Maturing in the Year(s) Ending December 31,	Totals		
	Principal	Interest	Total
2014	25,000	245,595	270,595
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
2019-2023	1,300,000	963,998	2,263,998
2024-2028	1,795,000	621,313	2,416,313
2029-2033	1,535,000	181,235	1,716,235
Total	5,435,000	2,948,463	8,383,463

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