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

	Rate	Operating	Debt Service	Capital Projects	Total
Checking:					
FirstBank		$ 39,207.84	$ -	$ -	$ 39,207.84
Investments:					
FirstBank Lockbox	0.10%	305,024.31	25,739.81	322,018.76	652,782.88
Colotrust - Plus	0.20%	1,029,212.58	91,329.54	-	1,120,542.12
Colotrust - Bond Fund	0.20%	-	0.14	-	0.14
Colotrust - Project Fund	0.20%	-	-	0.07	0.07
Total Funds		$ 1,373,444.73	$ 117,069.49	$ 322,018.83	$ 1,812,533.05

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 Bond Indenture: 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 AND SANITATION DISTRICT

FINANCIAL STATEMENTS

September 30, 2015

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

ASSETS AND OTHER DEBITS	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	FIXED ASSETS	LONG-TERM DEBT	TOTAL MEMO ONLY
Assets						
FirstBank Checking Account	$ 39,207.84	$ -	$ -	$ -	$ -	$ 39,207.84
First Bank Lockbox	305,024.31	25,739.81	322,018.76	-	-	652,782.88
Cash in Bank-ColoTrust	1,029,212.58	91,329.54	-	-	-	1,120,542.12
ColoTrust - Bond Fund	-	0.14	-	-	-	0.14
ColoTrust-Capital	-	-	0.07	-	-	0.07
Accounts Receivable-Other	40,419.22	-	-	-	-	40,419.22
Property Taxes Receivable	1,266.85	827.60	-	-	-	2,094.45
						-
Total Current Assets	1,415,130.80	117,897.09	322,018.83	-	-	1,855,046.72
Other Debits						
Amount in Debt Service Fund	-	-	-	-	117,069.49	117,069.49
Bond Issue Costs, Net					248,510.77	248,510.77
Amount to be Provided for Debt	-	-	-	-	4,974,642.89	4,974,642.89
Total Other Debits	-	-	-	-	5,340,223.15	5,340,223.15
Capital Assets						
Water Distribution System	-	-	-	8,843,642.96	-	8,843,642.96
Land	-	-	-	94,243.05	-	94,243.05
Water Rights	-	-	-	980,105.19	-	980,105.19
Easements	-	-	-	152,989.42	-	152,989.42
Construction in Progress	-	-	-	4,207.50	-	4,207.50
Accumulated Depreciation	-	-	-	(2,119,840.99)	-	(2,119,840.99)
Total Capital Assets	-	-	-	7,955,347.13	-	7,955,347.13
Total Assets	$ 1,415,130.80	$ 117,897.09	$ 322,018.83	$ 7,955,347.13	$ 5,340,223.15	$ 15,150,617.00
Liabilities						
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ -
Payroll Taxes Payable	-	-	-	-	-	-
Retainage Payable	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Deposit-Refundable Water Meter	850.00	-	-	-	-	850.00
Accrued interest payable	-	-	-	-	20,877.18	20,877.18
Bond Premium	-	-	-	-	87,778.24	87,778.24
Bonds Payable-Series 2007	-	-	-	-	3,230,000.00	3,230,000.00
Bonds Payable-Series 2010	-	-	-	-	2,180,000.00	2,180,000.00
Discount, Net	-	-	-	-	(7,653.68)	(7,653.68)
Deferred Loss, Refunding	-	-	-	-	(170,778.59)	(170,778.59)
Total Liabilities	850.00	-	-	-	5,340,223.15	5,341,073.15
Deferred Inflows of Resources						
Due to Developer	-	-	-	-	-	-
Deferred Property Taxes	1,266.85	827.60	-	-	-	2,094.45
Total Deferred Inflows of Resources	1,266.85	827.60	-	-	-	2,094.45
Fund Balance						
Investment in Fixed Assets	-	-	-	7,955,347.13	-	7,955,347.13
Fund Balance	1,148,011.77	16,569.58	341,850.89	-	-	1,506,432.24
Current Year Earnings	265,002.18	100,499.91	(19,832.06)	-	-	345,670.03
Total fund balances	1,413,013.95	117,069.49	322,018.83	-	-	9,807,449.40
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 1,415,130.80	$ 117,897.09	$ 322,018.83	$ 7,955,347.13	$ 5,340,223.15	$ 15,150,617.00

GREATROCK NORTH WATER AND SANITATION DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund
For the 9 Months Ending,
September 30, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenues					
1510	Property Tax Revenue	-	308,237.15	309,504.00	1,266.85	99.6%
1515	Specific Ownership Taxes	2,419.75	17,901.68	18,570.00	668.32	96.4%
1525	Service Charges-Greatrock	15,408.57	106,556.41	146,509.00	39,952.59	72.7%
1526	Service Charges-Rocking Horse	13,511.58	78,151.79	107,399.00	29,247.21	72.8%
1527	Service Charges-Box Elder	11,591.79	112,356.42	146,074.00	33,717.58	76.9%
1530	Inspection Fees	1,825.50	4,868.00	-	(4,868.00)	0.0%
1560	Interest Income	191.36	1,424.14	1,500.00	75.86	94.9%
1580	Other Income	-	5,272.85	-	(5,272.85)	0.0%
1581	Box Elder-Wtr Lease Irrigation	-	7,500.00	7,500.00	-	100.0%
	Total Revenues	44,948.55	642,268.44	737,056.00	94,787.56	87.1%
	Expenditures					
	Administration					
1612	Accounting	1,989.00	11,622.00	22,880.00	11,258.00	50.8%
1614	District Management	5,837.00	38,100.50	64,480.00	26,379.50	59.1%
1617	Water Rights Dev-Legal	3,641.00	36,446.24	70,000.00	33,553.76	52.1%
1618	Water Rights Dev - Eng.	1,427.75	31,681.75	27,500.00	(4,181.75)	115.2%
1616	Engineering-Administration	2,106.03	9,871.64	21,150.00	11,278.36	46.7%
1615	Audit	14.50	6,642.50	8,500.00	1,857.50	78.1%
1620	Director's Fees	400.00	3,600.00	6,500.00	2,900.00	55.4%
1630	Utility Billing	1,201.07	9,524.95	15,000.00	5,475.05	63.5%
1650	Website Dev & Maintenance	-	410.50	1,000.00	589.50	41.1%
1670	Insurance/SDA	-	16,322.82	17,100.00	777.18	95.5%
1675	Legal	2,073.50	27,402.30	65,900.00	38,497.70	41.6%
1685	Miscellaneous Expense	309.63	6,054.25	14,300.00	8,245.75	42.3%
1693	Payroll Taxes	30.60	275.40	497.00	221.60	55.4%
1700	Treasurer's Fees	-	4,624.64	4,643.00	18.36	99.6%
	Subtotal Administration	19,030.08	202,579.49	339,450.00	136,870.51	59.7%
	Operations					
1755	Rules and Regulations	-	-	3,000.00	3,000.00	0.0%
1780	Project Mgmt/Oper Admin	441.00	1,471.41	7,840.00	6,368.59	18.8%
1784	Engineering-Operations	2,161.60	16,622.78	24,090.00	7,467.22	69.0%
1794	Utilities	3,961.96	20,931.52	35,000.00	14,068.48	59.8%
1798	Plant Supplies	1,242.60	1,606.80	5,000.00	3,393.20	32.1%
1802	Testing and Reporting	719.28	3,574.00	4,500.00	926.00	79.4%
1820	Plant Supplies-Box Elder	(728.40)	-	-	-	0.0%
1825	Distribution Sys Mntc	8,718.62	41,232.48	36,802.00	(4,430.48)	112.0%
1835	Equipment and Tools	330.66	3,250.75	1,000.00	(2,250.75)	325.1%
1840	Operator Services	4,135.31	32,188.98	54,977.00	22,788.02	58.5%
1850	Water Meters	875.03	4,021.24	2,000.00	(2,021.24)	201.1%
1851	Facility Maintenance & Repair	5,257.09	26,349.90	49,720.00	23,370.10	53.0%
1853	Meter Reading	300.86	5,223.70	8,362.00	3,138.30	62.5%
1854	Generator Preventative Mntc	582.00	3,629.13	4,000.00	370.87	90.7%
1872	Concentrate Disposal	2,256.00	5,539.50	5,000.00	(539.50)	110.8%
1876	Locates	470.67	5,544.58	2,000.00	(3,544.58)	277.2%
1898	Capital Repair & Replacement	-	-	265,149.00	265,149.00	0.0%
	Subtotal Operations	30,724.28	171,186.77	508,440.00	337,253.23	33.7%
	Total Expenditures	49,754.36	373,766.26	847,890.00	474,123.74	44.1%
	Excess (Deficiency) of Revenues Over Expenditures	(4,805.81)	268,502.18	(110,834.00)	(379,336.18)	-242.3%
	Transfers and Other Sources (Uses)					
1890	Transfer to Debt Service	-	(3,500.00)	(200,000.00)	(196,500.00)	1.8%
1895	Emergency Reserves	-	-	(56,351.00)	(56,351.00)	0.0%
	Total Transfers and Other Sources (Uses)	-	(3,500.00)	(256,351.00)	(252,851.00)	1.4%
	Change in Fund Balance	(4,805.81)	265,002.18	(367,185.00)	(632,187.18)	-72.2%
1501	Beginning Fund Balance	-	1,148,011.77	1,141,299.00	(6,712.77)	100.6%
	Ending Fund Balance	(4,805.81)	1,413,013.95	774,114.00	(638,899.95)	182.5%

GREATROCK NORTH WATER AND SANITATION DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actua
Debt Service Fund
For the 9 Months Ending,
September 30, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenues					
2510	Property Tax Revenue	-	201,213.40	202,041.00	827.60	99.6%
2515	Specific Ownership Taxes	1,579.58	11,685.97	12,122.00	436.03	96.4%
2518	Available of Service Fees	1,265.00	11,185.00	14,700.00	3,515.00	76.1%
2560	Interest Income	16.48	119.46	25.00	(94.46)	477.8%
	Total Revenues	2,861.06	224,203.83	228,888.00	4,684.17	98.0%
	Expenditures					
2607	Bond Principal-2007 GO	-	-	125,000.00	125,000.00	0.0%
2608	Bond Interest-2007 GO	-	70,703.75	141,408.00	70,704.25	50.0%
2610	Bonds Principal-2010 GO	-	-	55,000.00	55,000.00	0.0%
2611	Bond Interest-2010 GO	-	51,781.25	103,562.00	51,780.75	50.0%
2668	Paying Agent Fees	-	200.00	500.00	300.00	40.0%
2675	Legal	-	-	500.00	500.00	0.0%
2676	Arbitrage compliance	-	1,500.00	4,500.00	3,000.00	33.3%
2700	Treasurer's Fees	-	3,018.92	3,031.00	12.08	99.6%
2899	Contingency	-	-	500.00	500.00	0.0%
	Total Expenditures	-	127,203.92	434,001.00	306,797.08	29.3%
	Excess (Deficiency) of Revenues Over Expenditures	2,861.06	96,999.91	(205,113.00)	(302,112.91)	-47.3%
	Transfers and Other Sources (Uses)					
2587	Transfer from General Fund	-	3,500.00	200,000.00	196,500.00	1.8%
	Total Transfers and Other Sources (Uses)	-	3,500.00	200,000.00	196,500.00	1.8%
	Change in Fund Balance	2,861.06	100,499.91	(5,113.00)	(105,612.91)	-1965.6%
2501	Beginning Fund Balance	-	16,569.58	7,432.00	(9,137.58)	222.9%
	Ending Fund Balance	2,861.06	117,069.49	2,319.00	(114,750.49)	5048.3%

GREATROCK NORTH WATER AND SANITATION DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Capital Projects Fund
For the 9 Months Ending,
September 30, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenues					
3560	Interest Income	26.06	283.14	500.00	216.86	56.6%
	Total Revenues	26.06	283.14	500.00	216.86	56.6%
	Expenditures					
3675	Legal	-	1,085.00	500.00	(585.00)	217.0%
3853	Greatrock North Pump Station	-	19,030.20	207,000.00	187,969.80	9.2%
3880	Acquisition Costs	-	-	139,043.00	139,043.00	0.0%
	Total Expenditures	-	20,115.20	346,543.00	326,427.80	5.8%
	Excess (Deficiency) of Revenues Over Expenditures	26.06	(19,832.06)	(346,043.00)	(326,210.94)	5.7%
3501	Beginning Fund Balance	-	341,850.89	346,043.00	4,192.11	98.8%
	Ending Fund Balance	26.06	322,018.83	-	(322,018.83)	0.0%

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

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	91,651.59	59,829.02	-	-	3.62	2.36	-	-	2,219.17	1,448.64	1,374.83	897.48	152,882.09
July	1,159.10	756.65	-	-	38.22	24.95	-	-	2,497.13	1,630.09	17.96	11.73	6,076.45
August	-	-	-	-	-	-	-	-	2,419.75	1,579.58	-	-	3,999.33
September	1,148.05	749.44	-	-	54.07	35.29	-	-	2,313.20	1,510.02	18.03	11.77	5,780.27
October	-	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-	-	-
	309,385.20	201,962.84	0.00	0.00	125.48	81.90	0.00	0.00	20,214.88	13,195.99	4,642.67	3,030.69	537,292.93

	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	511,348	99.96%	30,636	33,411	109.1%	

	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%	$ 151,480.61	29.6%	99.2%
August	$ 1,535.18	0.3%	100.0%	$ 1,915.75	0.4%	99.6%
September	$ -	0.0%	100.0%	$ -	0.0%	99.6%
October	$ -	0.0%	100.0%	$ 1,897.49	0.4%	100.0%
November	$ -	0.0%	100.0%	$ -	0.0%	100.0%
December	$ -	0.0%	100.0%	$ -	0.0%	100.0%
	$ 510,587.12	100.0%	100.0%	$ 511,348.04	100.0%	100.0%