GREATROCK NORTH WATER AND SANITATION DISTRICT
Schedule of Cash Position
September 30, 2014

	Rate	Operating	Debt Service	Capital Projects	Total
Checking					
FirstBank	0.00%	13,622.85	-	-	13,622.85
Investments					
First Bank - Lockbox	0.15%	472,738.84	11,164.03	345,929.92	829,832.79
ColoTrust - Plus	0.12%	754,077.38	90,185.26	-	844,262.64
ColoTrust - Bond Fund	0.12%	-	0.14	-	0.14
ColoTrust - Project Fund	0.12%	-	-	0.07	0.07
Total Funds		**$ 1,240,439.07**	**$ 101,349.43**	**$ 345,929.99**	**$ 1,687,718.49**

2014 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
(unlimited after debt : assessed valuation is less than 50%)

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

SEPTEMBER 30, 2014

GREATROCK NORTH WATER & SANITATION DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 2014

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	$ 13,622.85	$ -	$ -	$ -	$ -	$ 13,622.85
CASH IN BANK-FIRST BANK LOCKBOX	472,738.84	11,164.03	345,929.92	-	-	829,832.79
CASH IN BANK-COLOTRUST	754,077.38	90,185.26	-	-	-	844,262.64
COLOTRUST-BOND FUND	-	0.14	-	-	-	0.14
COLOTRUST-CAPITAL PROJECTS	-	-	0.07	-	-	0.07
PREPAID EXPENSES	-	-	-	-	-	-
CASH WITH COUNTY TREASURER	-	-	-	-	-	-
ACCOUNTS RECEIVABLE	45,318.13	-	-	-	-	45,318.13
PROPERTY TAXES RECEIVABLE	-	-	-	-	-	-
TOTAL CURRENT ASSETS	1,285,757.20	101,349.43	345,929.99	-	-	1,733,036.62
OTHER DEBITS						
AMOUNT IN DEBT SERVICE FUND	-	-	-	-	101,349.43	101,349.43
BOND ISSUE COSTS, NET	-	-	-	-	248,510.77	248,510.77
AMOUNT TO BE PROVIDED FOR DEBT	-	-	-	-	5,001,561.99	5,001,561.99
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	$ 1,285,757.20	$ 101,349.43	$ 345,929.99	$ 8,369,356.14	$ 5,351,422.19	$ 15,453,814.95

LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	$ -	$ -	$ -	$ -	$ -	$ -
PAYROLL TAXES PAYABLE	61.20	-	-	-	-	61.20
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	911.20	-	-	-	20,513.13	21,424.33
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	51,773.00	-	-	-	-	51,773.00
UNRESTRICTED	1,015,985.44	3,490.24	345,542.50	-	(20,513.13)	1,344,505.05
CURRENT EARNINGS	217,087.56	97,859.19	387.49	-	-	315,334.24
TOTAL NET ASSETS	1,284,846.00	101,349.43	345,929.99	-	-	1,711,612.29
TOTAL LIABILITIES AND NET ASSETS	$ 1,285,757.20	$ 101,349.43	$ 345,929.99	$ 8,369,356.14	$ 5,351,422.19	$ 15,453,814.95

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
1-510	PROPERTY TAX REVENUE	.00	308,924.82	308,925.00	.18	100.0
1-515	SPECIFIC OWNERSHIP TAXES	2,229.39	16,178.87	18,536.00	2,357.13	87.3
1-525	SERVICE CHARGES-GREATROCK	20,834.60	110,859.33	139,635.00	28,775.67	79.4
1-526	SERVICE CHARGES-ROCKING HORSE	12,859.28	77,304.43	106,349.00	29,044.57	72.7
1-527	SERVICE CHARGES-BOX ELDER	14,206.42	106,816.10	131,436.00	24,619.90	81.3
1-530	INSPECTION FEES	1,217.00	2,434.00	.00	(2,434.00)	.0
1-560	INTEREST INCOME	133.49	1,252.86	1,500.00	247.14	83.5
1-561	GRANT REVENUE	867.50	867.50	.00	(867.50)	.0
1-580	OTHER INCOME	.00	3,904.35	.00	(3,904.35)	.0
1-581	BOX ELDER-WTR LEASE IRRIGATION	.00	7,500.00	7,500.00	.00	100.0
	TOTAL REVENUE	52,347.68	636,042.26	713,881.00	77,838.74	89.1

GREATROCK NORTH WATER & SANITATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	EXPENSES					
1-612	ACCOUNTING	2,700.00	14,111.50	22,000.00	7,888.50	64.1
1-614	DISTRICT MANAGEMENT	7,262.50	45,551.00	62,000.00	16,449.00	73.5
1-615	AUDIT	147.50	7,070.00	8,500.00	1,430.00	83.2
1-616	ENGINEERING	3,967.02	15,511.24	17,750.00	2,238.76	87.4
1-617	WATER RIGHTS DEV-LEGAL	1,365.00	10,338.27	10,000.00	(338.27)	103.4
1-618	WATER RIGHTS DEV - ENG.	1,465.50	18,614.07	13,500.00	(5,114.07)	137.9
1-620	DIRECTOR'S FEES	400.00	4,700.00	6,500.00	1,800.00	72.3
1-630	UTILITY BILLING	1,319.56	9,590.35	15,000.00	5,409.65	63.9
1-650	WEBSITE DEV & MAINTENANCE	42.50	187.00	2,000.00	1,813.00	9.4
1-655	STUDIES	.00	.00	10,000.00	10,000.00	.0
1-670	INSURANCE/SDA	.00	15,878.98	17,600.00	1,721.02	90.2
1-672	ELECTIONS	.00	9,286.91	10,800.00	1,513.09	86.0
1-675	LEGAL	5,527.50	33,577.50	58,850.00	25,272.50	57.1
1-677	LITIGATION	.00	1,500.00	.00	(1,500.00)	.0
1-679	STATUTORY COMPLIANCE	.00	175.00	1,500.00	1,325.00	11.7
1-685	MISCELLANEOUS EXPENSE	788.04	10,117.75	14,300.00	4,182.25	70.8
1-693	PAYROLL TAXES	30.60	359.55	497.00	137.45	72.3
1-700	TREASURER'S FEES	.00	4,640.50	4,634.00	(6.50)	100.1
1-780	PROJECT MGMT/OPER ADMIN	509.76	2,497.42	7,840.00	5,342.58	31.9
1-784	ENGINEERING	337.50	4,305.56	16,830.00	12,524.44	25.6
1-794	UTILITIES	3,967.05	22,699.87	51,000.00	28,300.13	44.5
1-798	PLANT SUPPLIES	148.49	3,951.29	7,000.00	3,048.71	56.5
1-802	TESTING AND REPORTING	1,469.56	3,937.12	4,500.00	562.88	87.5
1-825	DISTRIBUTION SYS MNTC	13,063.04	25,668.10	10,000.00	(15,668.10)	256.7
1-835	EQUIPMENT AND TOOLS	.00	.00	1,000.00	1,000.00	.0
1-840	OPERATOR SERVICES-BOX ELDER	3,740.10	31,052.76	51,700.00	20,647.24	60.1
1-850	WATER METERS	1,911.60	2,886.28	2,000.00	(886.28)	144.3
1-851	FACILITY MAINTENANCE & REPAIR	1,925.54	90,990.09	113,070.00	22,079.91	80.5
1-852	COMMUNICATIONS SERVICES/SCADA	.00	675.00	5,000.00	4,325.00	13.5
1-853	METER READING	929.20	6,237.05	8,040.00	1,802.95	77.6
1-854	GENERATOR PREVENTATIVE MNTC	60.00	3,655.42	2,625.00	(1,030.42)	139.3
1-871	ELECTRICAL PREV. MTNC. PROGRAM	.00	3,485.00	.00	(3,485.00)	.0
1-872	CONCENTRATE DISPOSAL	1,847.88	5,456.48	5,000.00	(456.48)	109.1
1-873	RHF& GRN WTR TNK LANDSCAPE IMP	.00	8,400.00	12,000.00	3,600.00	70.0
1-876	LOCATES	504.95	1,847.64	2,000.00	152.36	92.4
1-890	TRANSFER TO DEBT SERVICE	.00	.00	50,000.00	50,000.00	.0
1-895	EMERGENCY RESERVES	.00	.00	51,773.00	51,773.00	.0
1-898	CAPITAL REPAIR & REPLACEMENT	.00	.00	229,000.00	229,000.00	.0
	TOTAL EXPENSES	55,430.39	418,954.70	905,809.00	486,854.30	46.3
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	(3,082.71)	217,087.56	(191,928.00)	(409,015.56)	113.1
	FUND BALANCE - BEGINNING	.00	1,067,758.44	1,011,885.00	(55,873.44)	105.5
	FUND BALANCE - ENDING	(3,082.71)	1,284,846.00	819,957.00	(464,889.00)	156.7

GREATROCK NORTH WATER & SANITATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
2-510	PROPERTY TAX REVENUE	.00	202,210.12	201,662.00	(548.12)	100.3
2-515	SPECIFIC OWNERSHIP TAXES	1,455.31	10,561.36	12,100.00	1,538.64	87.3
2-518	AVAILABLE OF SERVICE FEES	1,240.00	11,160.00	14,700.00	3,540.00	75.9
2-560	INTEREST INCOME	9.70	116.97	25.00	(91.97)	467.9
2-587	TRANSFER FROM GENERAL FUND	.00	.00	50,000.00	50,000.00	.0
	TOTAL REVENUE	2,705.01	224,048.45	278,487.00	54,438.55	80.5
	EXPENSES					
2-608	BOND INTEREST-2007 GO	.00	70,703.75	141,407.00	70,703.25	50.0
2-610	BONDS PRINCIPAL-2010 GO	.00	.00	25,000.00	25,000.00	.0
2-611	BOND INTEREST-2010 GO	.00	52,093.75	104,188.00	52,094.25	50.0
2-668	PAYING AGENT FEES	.00	200.00	500.00	300.00	40.0
2-675	LEGAL	.00	162.50	500.00	337.50	32.5
2-700	TREASURER'S FEES	.00	3,029.26	3,025.00	(4.26)	100.1
2-899	CONTINGENCY	.00	.00	5,000.00	5,000.00	.0
	TOTAL EXPENSES	.00	126,189.26	279,620.00	153,430.74	45.1
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	2,705.01	97,859.19	(1,133.00)	(98,992.19)	8637.2
	FUND BALANCE - BEGINNING	.00	3,490.24	4,729.00	1,238.76	73.8
	FUND BALANCE - ENDING	2,705.01	101,349.43	3,596.00	(97,753.43)	2818.4

GREATROCK NORTH WATER & SANITATION DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
	REVENUE					
3-560	INTEREST INCOME	44.78	387.49	500.00	112.51	77.5
	TOTAL REVENUE	44.78	387.49	500.00	112.51	77.5
	EXPENSES					
3-675	LEGAL	.00	.00	500.00	500.00	.0
3-892	WATER RIGHTS DEV-LEGAL	.00	.00	55,000.00	55,000.00	.0
3-893	WATER RIGHTS DEV-ENGINEERING	.00	.00	28,000.00	28,000.00	.0
	TOTAL EXPENSES	.00	.00	83,500.00	83,500.00	.0
	EXCESS REVENUE OVER (UNDER) EXPENDITURES	44.78	387.49	(83,000.00)	(83,387.49)	.5
	FUND BALANCE - BEGINNING	.00	345,542.50	333,241.00	(12,301.50)	103.7
	FUND BALANCE - ENDING	44.78	345,929.99	250,241.00	(95,688.99)	138.2

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

GREATROCK NORTH WATER AND SANITATION DISTRICT

Property Tax Collection Schedule

2014

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	2,388.64	1,559.27	-	-	-	-	-	-	1,820.07	1,188.12	35.83	23.39	6,896.88
February	133,316.34	87,027.25	-	-	-	-	-	-	2,176.98	1,421.10	1,999.74	1,305.41	220,636.52
March	10,406.59	6,793.30	-	-	4.36	2.85	-	-	1,842.57	1,202.80	156.17	101.94	19,994.36
April	22,814.37	14,892.94	-	547.82	43.44	28.36	-	-	1,912.70	1,248.59	412.13	269.03	40,807.06
Snr Exp	4,286.13	2,797.93	-	-	-	-	-	-	-	-	-	-	7,084.06
May	53,651.87	35,023.28	-	-	7.21	4.70	-	-	1,854.46	1,210.57	804.89	525.42	90,421.78
June	81,132.04	52,961.99	-	-	33.27	21.72	-	-	2,064.71	1,347.82	1,217.48	794.76	135,549.31
July	928.84	606.34	-	-	22.13	14.44	-	-	2,277.99	1,487.05	14.26	9.31	5,313.22
August	-	-	-	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-	-	-
	308,924.82	201,662.30	0.00	547.82	110.41	72.07	0.00	0.00	13,949.48	9,106.05	4,640.50	3,029.26	526,703.19

	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	23,056	75.3%	

	2013 Prior Year Collections			2014 Current Year Collections		
	Taxes Received	Current & Delinquent MTD	YTD	Taxes Received	Current & Delinquent MTD	YTD
January	$ 4,778.87	0.9%	0.9%	$ 3,947.91	0.8%	0.8%
February	$ 230,674.05	45.2%	46.1%	$ 220,343.59	43.2%	43.9%
March	$ 11,437.81	2.2%	48.4%	$ 17,199.89	3.4%	47.3%
April	$ 19,347.06	3.8%	52.2%	$ 37,707.31	7.4%	54.7%
May	$ 2,897.39	0.6%	52.7%	$ 7,084.06	1.4%	56.1%
June	$ 45,815.32	9.0%	61.7%	$ 88,675.15	17.4%	73.4%
July	$ 190,908.51	37.4%	99.1%	$ 134,094.03	26.3%	99.7%
August	$ 605.66	0.1%	99.2%	$ 1,535.18	0.3%	100.0%
September	$ 649.96	0.1%	99.4%	$ -	0.0%	100.0%
October	$ 636.77	0.1%	99.5%	$ -	0.0%	100.0%
November	$ -	0.0%	99.5%	$ -	0.0%	100.0%
December	$ 543.27	0.1%	99.6%	$ -	0.0%	100.0%
	$ 508,294.67	99.6%	99.6%	$ 510,587.12	100.0%	100.0%