

**Southeast Metro Stormwater Authority**  
**Statement of Net Assets**  
**(Budgetary Basis)**  
**As of February 28, 2007**

**ASSETS**

**Current Assets**

**Checking/Savings**

Checking-Colorado Business Bank

2,205,069.93

Total Checking/Savings

2,205,069.93

**Other Current Assets**

Accrued Interest Receivable

9,271.67

Due from County Treasurer

1,069,262.92

Total Other Current Assets

1,078,534.59

Total Current Assets

3,283,604.52

**TOTAL ASSETS**

**3,283,604.52**

**LIABILITIES & NET ASSETS**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Accounts Payable Accrual

246,340.61

Due to Arapahoe County

345,323.93

Due to City of Centennial

199,914.87

Loan-Colo Business Bank

665,103.74

Total Other Current Liabilities

1,456,683.15

Total Current Liabilities

1,456,683.15

**Long Term Liabilities**

Loan-Colorado Business Bank

2,834,896.26

Total Long Term Liabilities

2,834,896.26

Total Liabilities

4,291,579.41

**Net Assets (Budgetary Basis)**

Net Assets - December 31, 2006

-986,827.54

Decrease in Net Assets - January 1 to February 28, 2007

-21,147.35

Total Net Assets

-1,007,974.89

**TOTAL LIABILITIES & NET ASSETS**

**3,283,604.52**

**Southeast Metro Stormwater Authority**  
**Statement of Operations - Budget and Actual**  
**(Budgetary Basis)**

February 2007 and Two Months Ended February 28, 2007

	<u>Feb 2007</u>	<u>YTD 2007</u>	<u>2007 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Operating Income</b>					
Income					
Stormwater Fees	1,085,546.11	1,204,221.49	7,372,000.00	-6,167,778.51	16.34%
<b>Total Operating Income</b>	<u>1,085,546.11</u>	<u>1,204,221.49</u>	<u>7,372,000.00</u>	<u>-6,167,778.51</u>	<u>16.34%</u>
<b>Operating Expenses</b>					
<b>Building &amp; Related</b>					
Building Lease	0.00	0.00	180,000.00	-180,000.00	0.0%
Cleaning Services	0.00	0.00	14,832.00	-14,832.00	0.0%
Gas, Electric, Utilities	0.00	0.00	22,680.00	-22,680.00	0.0%
Office Furnishings	0.00	0.00	120,000.00	-120,000.00	0.0%
Supplies	0.00	0.00	6,365.00	-6,365.00	0.0%
<b>Total Building &amp; Related</b>	<u>0.00</u>	<u>0.00</u>	<u>343,877.00</u>	<u>-343,877.00</u>	<u>0.0%</u>
<b>Consultant Services</b>					
AMEC	80,087.70	119,126.79	100,000.00	19,126.79	119.13%
CH2MHill	46,656.09	81,129.80	160,000.00	-78,870.20	50.71%
<b>Total Consultant Services</b>	<u>126,743.79</u>	<u>200,256.59</u>	<u>260,000.00</u>	<u>-59,743.41</u>	<u>77.02%</u>
<b>Field Operations</b>					
Contract Labor	0.00	3,221.25	218,400.00	-215,178.75	1.48%
Equipment Rental	0.00	0.00	35,000.00	-35,000.00	0.0%
Field Operating Supplies	0.00	0.00	12,600.00	-12,600.00	0.0%
Field Vehicle Maintenance	0.00	0.00	36,225.00	-36,225.00	0.0%
Materials	0.00	0.00	100,000.00	-100,000.00	0.0%
Professional Services	2,121.50	2,121.50	275,000.00	-272,878.50	0.77%
Tools/PPE/Cameras/Equipment	0.00	0.00	9,613.00	-9,613.00	0.0%
Vac Truck	0.00	0.00	250,000.00	-250,000.00	0.0%
Vehicles	0.00	0.00	107,440.00	-107,440.00	0.0%
<b>Total Field Operations</b>	<u>2,121.50</u>	<u>5,342.75</u>	<u>1,044,278.00</u>	<u>-1,038,935.25</u>	<u>0.51%</u>
<b>Salaries and Benefits</b>					
Overtime	0.00	0.00	20,435.00	-20,435.00	0.0%
Salaries & Benefits	9,565.20	9,565.20	1,336,867.00	-1,327,301.80	0.72%
Temporary Salaries	0.00	0.00	53,664.00	-53,664.00	0.0%
<b>Total Salaries and Benefits</b>	<u>9,565.20</u>	<u>9,565.20</u>	<u>1,410,966.00</u>	<u>-1,401,400.80</u>	<u>0.68%</u>
<b>Services and Administration</b>					
<b>County Reimbursement</b>					
Administrative Support	350.00	950.00	0.00	950.00	100.0%
Overhead	7,365.15	15,113.26	0.00	15,113.26	100.0%
Salaries	61,635.59	135,306.06	0.00	135,306.06	100.0%
Services	9,923.09	11,224.64	0.00	11,224.64	100.0%
Supplies	1,742.73	3,651.76	0.00	3,651.76	100.0%
<b>Total County Reimbursement</b>	<u>81,016.56</u>	<u>166,245.72</u>	<u>0.00</u>	<u>166,245.72</u>	<u>100.0%</u>
<b>Financial, Legal, HR &amp; Payroll</b>					
Audit	0.00	0.00	6,780.00	-6,780.00	0.0%
Financial Software	0.00	0.00	20,000.00	-20,000.00	0.0%
HR Advertising	1,735.20	1,735.20	0.00	1,735.20	100.0%
HR Consulting	0.00	0.00	12,360.00	-12,360.00	0.0%
Legal	5,745.00	14,490.00	90,000.00	-75,510.00	16.1%
Legal Publications	0.00	0.00	0.00	0.00	0.0%
Payroll Processing	0.00	0.00	5,425.00	-5,425.00	0.0%
Public Relations	0.00	0.00	12,360.00	-12,360.00	0.0%
Treasurer's Fees-Billing	16,283.19	18,063.32	114,000.00	-95,936.68	15.85%
<b>Total Financial, Legal, HR &amp; Payroll</b>	<u>23,763.39</u>	<u>34,288.52</u>	<u>260,925.00</u>	<u>-226,636.48</u>	<u>13.14%</u>

**Southeast Metro Stormwater Authority**  
**Statement of Operations - Budget and Actual**  
**(Budgetary Basis)**

February 2007 and Two Months Ended February 28, 2007

	<u>Feb 2007</u>	<u>YTD 2007</u>	<u>2007 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>IT &amp; Communication Services</b>					
Other Hardware	0.00	0.00	30,000.00	-30,000.00	0.0%
Outsourced Services	0.00	0.00	136,800.00	-136,800.00	0.0%
Personal Computers	0.00	0.00	64,800.00	-64,800.00	0.0%
Plotters	0.00	0.00	8,500.00	-8,500.00	0.0%
Printers	0.00	0.00	6,500.00	-6,500.00	0.0%
<b>Total IT &amp; Communication Services</b>	<u>0.00</u>	<u>0.00</u>	<u>246,600.00</u>	<u>-246,600.00</u>	<u>0.0%</u>
<b>SEMSWA Management</b>					
Interim Executive Director	23,284.08	45,947.09	81,000.00	-35,052.91	56.73%
Interim Financial Services	5,694.48	8,165.98	60,000.00	-51,834.02	13.61%
<b>Total SEMSWA Management</b>	<u>28,978.56</u>	<u>54,113.07</u>	<u>141,000.00</u>	<u>-86,886.93</u>	<u>38.38%</u>
<b>Services &amp; Admin-Other</b>					
Copier Lease	0.00	0.00	12,360.00	-12,360.00	0.0%
Director Fees and Expenses	0.00	0.00	14,400.00	-14,400.00	0.0%
Dues & Subscriptions	0.00	1,191.00	0.00	1,191.00	100.0%
Mileage Reimbursement	0.00	0.00	6,420.00	-6,420.00	0.0%
Office Supplies	0.00	0.00	6,510.00	-6,510.00	0.0%
Postage	0.00	0.00	4,200.00	-4,200.00	0.0%
Property & Liability Insurance	0.00	15,719.18	30,000.00	-14,280.82	52.4%
Training & Education	401.25	1,386.25	22,351.00	-20,964.75	6.2%
Workers Compensation	0.00	7,748.46	12,000.00	-4,251.54	64.57%
<b>Total Services &amp; Admin-Other</b>	<u>401.25</u>	<u>26,044.89</u>	<u>108,241.00</u>	<u>-82,196.11</u>	<u>24.06%</u>
<b>Total Services and Administration</b>	<u>134,159.76</u>	<u>280,692.20</u>	<u>756,766.00</u>	<u>-476,073.80</u>	<u>37.09%</u>
<b>Total Operating Expenses</b>	<u>272,590.25</u>	<u>495,856.74</u>	<u>3,815,887.00</u>	<u>-3,320,030.26</u>	<u>13.0%</u>
<b>Income from Operations</b>	812,955.86	708,364.75	3,556,113.00	-2,847,748.25	19.92%
<b>Other Income/Expense/Expenditures</b>					
<b>Other Income</b>					
Developers Contributions	0.00	0.00	1,200,000.00	-1,200,000.00	0.0%
Interest Income	9,271.67	20,487.90	205,457.00	-184,969.10	9.97%
<b>Intergovernmental Revenue</b>					
City Projects	0.00	0.00	966,000.00	-966,000.00	0.0%
County Projects	0.00	0.00	1,266,600.00	-1,266,600.00	0.0%
<b>Total Intergovernmental Revenue</b>	<u>0.00</u>	<u>0.00</u>	<u>2,232,600.00</u>	<u>-2,232,600.00</u>	<u>0.0%</u>
<b>System Development Fees</b>	<u>0.00</u>	<u>0.00</u>	<u>300,000.00</u>	<u>-300,000.00</u>	<u>0.0%</u>
<b>Total Other Income</b>	<u>9,271.67</u>	<u>20,487.90</u>	<u>3,938,057.00</u>	<u>-3,917,569.10</u>	<u>0.52%</u>
<b>Other Expenses/Expenditures</b>					
<b>Capital Projects-Unrestricted</b>					
Cherry Creek Drops 20 & 21	0.00	0.00	250,000.00	-250,000.00	0.0%
Cherry Crest West Phase II	0.00	0.00	200,000.00	-200,000.00	0.0%
Dove Hill Drainage	0.00	0.00	150,000.00	-150,000.00	0.0%
Drainage System Inventory	0.00	0.00	250,000.00	-250,000.00	0.0%
Goldsmith Gulch	0.00	0.00	100,000.00	-100,000.00	0.0%
Holly Hills	0.00	0.00	210,000.00	-210,000.00	0.0%
Little Dry Creek Xing@Arapahoe	0.00	0.00	1,416,000.00	-1,416,000.00	0.0%
Piney Creek Ranches	0.00	0.00	600,000.00	-600,000.00	0.0%
Piney Creek Ranches Stabiliz	50,000.00	50,000.00	100,000.00	-50,000.00	50.0%
Remedial CIP	0.00	0.00	350,000.00	-350,000.00	0.0%
Southwood Village Project	700,000.00	700,000.00	450,000.00	250,000.00	155.56%
System Dev Fee Funded Projects	0.00	0.00	600,000.00	-600,000.00	0.0%
<b>Total Capital Projects-Unrestricted</b>	<u>750,000.00</u>	<u>750,000.00</u>	<u>4,676,000.00</u>	<u>-3,926,000.00</u>	<u>16.04%</u>

**Southeast Metro Stormwater Authority**  
**Statement of Operations - Budget and Actual**  
**(Budgetary Basis)**

February 2007 and Two Months Ended February 28, 2007

	<u>Feb</u> <u>2007</u>	<u>YTD</u> <u>2007</u>	<u>2007</u> <u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Intergovtl Loan Repayments					
City Loan Repayment	0.00	0.00	350,000.00	-350,000.00	0.0%
County Loan Repayment	0.00	0.00	350,000.00	-350,000.00	0.0%
Total Intergovtl Loan Repayments	<u>0.00</u>	<u>0.00</u>	<u>700,000.00</u>	<u>-700,000.00</u>	<u>0.0%</u>
Loan Interest	0.00	0.00	163,858.00	-163,858.00	0.0%
Loan Principal	0.00	0.00	647,067.00	-647,067.00	0.0%
Total Other Expenses/Expenditures	<u>750,000.00</u>	<u>750,000.00</u>	<u>6,186,925.00</u>	<u>-5,436,925.00</u>	<u>12.12%</u>
Net Other Income/Expenses/Expenditures	<u>-740,728.33</u>	<u>-729,512.10</u>	<u>-2,248,868.00</u>	<u>1,519,355.90</u>	<u>32.44%</u>
Increase (Decrease) in Net Assets - Budgetary Basis	<u>72,227.53</u>	<u>-21,147.35</u>	<u>1,307,245.00</u>	<u>-1,328,392.35</u>	<u>-1.62%</u>