

Southeast Metro Stormwater Authority
Statement of Net Assets (Budgetary Basis)
As of December 31, 2007

ASSETS									
Current Assets									
Checking/Savings									
Checking-Colorado Business Bank			4,145,164.32						
Other Current Assets									
Accounts Receivable - Misc			350.00						
Accrued Interest Receivable			12,158.52						
Deposits			2,000.00						
Douglas County Fees Receivable			8,927.04						
Prepaid Rent Expense			14,816.00						
Total Other Current Assets			38,251.56						
Total Current Assets			4,183,415.88						
TOTAL ASSETS			4,183,415.88						
LIABILITIES & EQUITY									
Liabilities									
Current Liabilities									
Accounts Payable			195,573.40						
Other Current Liabilities									
Escrow Deposit			104,621.00						
Loan-Colo Business Bank			654,414.45						
Payroll Liabilities			45,647.39						
Total Current Liabilities			1,000,256.24						
Long Term Liabilities									
Loan-Colorado Business Bank			2,180,481.81						
Total Liabilities			3,180,738.05						
Equity									
Restricted for Douglas County Receivables			8,927.04						
Adjustments for Payment of Long-term Debt			1,241,607.91						
Net Assets - December 31, 2006			-1,018,092.91						
Increase in Net Assets - January 1 to December 31, 2007			770,235.79						
Total Net Assets			1,002,677.83						
TOTAL LIABILITIES & EQUITY			4,183,415.88						

Southeast Metro Stormwater Authority
Summary Statement of Operations Budget vs. Actual
(Budgetary Basis)
Year Ended December 31, 2007

				Jan - Dec 07	Budget	\$ Over Budget	% of Budget		
			Revenue						
			Revenue - Restricted	1,534,571.66	1,261,000.00	273,571.66	121.7%		
			Revenue - Unrestricted	7,771,525.25	7,436,083.00	335,442.25	104.51%		
			Total Revenue	9,306,096.91	8,697,083.00	609,013.91	107.0%		
			Expenses/Expenditures						
			Building & Space Costs	771,729.38	822,696.00	-50,966.62	93.81%		
			Capital Equipment Purchases	270,708.16	293,057.00	-22,348.84	92.37%		
			Capital Improvement Program	2,907,686.97	4,175,178.00	-1,267,491.03	69.64%		
			Floodplain & Master PI Program	337,164.23	363,029.00	-25,864.77	92.88%		
			Loan Repayments	1,351,036.71	1,356,144.00	-5,107.29	99.62%		
			Maintenance Program	443,506.61	489,848.00	-46,341.39	90.54%		
			Services and Administration	2,022,708.36	2,545,501.00	-522,792.64	79.46%		
			Water Quality & Sp Proj Program	431,320.70	525,825.00	-94,504.30	82.03%		
			Total Expenses/Expenditures	8,535,861.12	10,571,278.00	-2,035,416.88	80.75%		
			Increase (Decrease) in Net Assets	770,235.79	-1,874,195.00	2,644,430.79	-41.1%		

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