

Southeast Metro Stormwater Authority
Statement of Net Assets (Budgetary Basis)
 As of June 30, 2007

ASSETS		
Current Assets		
Checking/Savings		
	Checking-Colorado Business Bank	5,487,513.31
Total Checking/Savings		5,487,513.31
Other Current Assets		
	Accrued Interest Receivable	18,708.54
	Deposits	2,000.00
	Douglas County Fees Receivable	104,604.20
	Due from County Treasurer	2,172,773.84
	Prepaid Expense	14,773.15
Total Other Current Assets		2,312,859.73
Total Current Assets		7,800,373.04
TOTAL ASSETS		7,800,373.04
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable		
	Accounts Payable	244,071.60
Total Accounts Payable		244,071.60
Other Current Liabilities		
	Accrued Interest Expense	31,265.37
	Due to Arapahoe County	345,323.93
	Due to City of Centennial	199,914.87
	Loan-Colo Business Bank	665,103.74
	Payroll Liabilities	5,145.81
Total Payroll Liabilities		5,145.81
Total Other Current Liabilities		1,246,753.72
Total Current Liabilities		1,490,825.32
Long Term Liabilities		
	Loan-Colorado Business Bank	2,834,896.26
Total Long Term Liabilities		2,834,896.26
Total Liabilities		4,325,721.58

Southeast Metro Stormwater Authority
Statement of Net Assets (Budgetary Basis)
 As of June 30, 2007

	Net Assets (Budgetary Basis)					
		Restricted for Douglas County Receivables				104,604.20
		Net Assets - December 31, 2006				-1,018,092.91
		Increase in Net Assets - January 1 to June 30, 2007				4,388,140.17
	Total Net Assets					3,474,651.46
TOTAL LIABILITIES & NET ASSETS						7,800,373.04

Southeast Metro Stormwater Authority
Summary Statement of Operations Budget vs. Actual
(Budgetary Basis)
 Six Months Ended June 30, 2007

		YTD	2007	Variance	
		2007	Budget	from Budget	% of Budget
Revenue					
	Revenue - Restricted	100,000.00	1,261,000.00	-1,161,000.00	7.93%
	Revenue - Unrestricted	7,076,108.94	7,436,083.00	-359,974.06	95.16%
	Total Revenue	7,176,108.94	8,697,083.00	-1,520,974.06	82.51%
Expenses/Expenditures					
	Building & Space Costs	320,353.52	822,696.00	-502,342.48	38.94%
	Capital Equipment Purchases	226,797.96	241,962.00	-15,164.04	93.73%
	Capital Improvement Program	791,528.45	4,175,178.00	-3,383,649.55	18.96%
	Contingency	0.00	100,000.00	-100,000.00	0.0%
	Floodplain & Master PI Program	108,460.88	293,029.00	-184,568.12	37.01%
	Loan Repayments	0.00	1,356,144.00	-1,356,144.00	0.0%
	Maintenance Program	105,127.77	489,848.00	-384,720.23	21.46%
	Services and Administration	1,126,195.40	1,909,445.00	-783,249.60	58.98%
	Water Quality & Sp Proj Program	109,504.79	525,825.00	-416,320.21	20.83%
	Total Expenses/Expenditures	2,787,968.77	9,914,127.00	-7,126,158.23	28.12%
	Increase (Decrease) in Net Assets - Budgetary Basis	4,388,140.17	-1,217,044.00	5,605,184.17	-360.56%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
Six Months Ended June 30, 2007

				YTD	2007	Variance	
				2007	Budget	from Budget	% of Budget
Revenue							
Revenue - Restricted							
CIP Proj Funding Intergovtl							
Proj Funding - City				100,000.00	866,000.00	-766,000.00	11.55%
Proj Funding - County				0.00	260,000.00	-260,000.00	0.0%
Total CIP Proj Funding Intergovtl				100,000.00	1,126,000.00	-1,026,000.00	8.88%
Developers Contributions				0.00	0.00	0.00	0.0%
Master Projects Funding				0.00	15,000.00	-15,000.00	0.0%
System Dev Fees-Douglas County				0.00	20,000.00	-20,000.00	0.0%
System Development Fees-SEMSWA				0.00	100,000.00	-100,000.00	0.0%
Total Revenue - Restricted				100,000.00	1,261,000.00	-1,161,000.00	7.93%
Revenue - Unrestricted							
Interest Income				80,836.98	120,000.00	-39,163.02	67.36%
Miscellaneous Revenue				0.00	0.00	0.00	0.0%
Stormwater Fees-Arapahoe County				6,929,249.43	7,316,083.00	-386,833.57	94.71%
Stormwater Fees-Douglas County				66,022.53	0.00	66,022.53	100.0%
Total Revenue - Unrestricted				7,076,108.94	7,436,083.00	-359,974.06	95.16%
Total Revenue				7,176,108.94	8,697,083.00	-1,520,974.06	82.51%
Expenses/Expenditures							
Building & Space Costs							
Building Lease				14,816.00	88,896.00	-74,080.00	16.67%
Building Maintenance							
Cleaning Services				183.00	8,300.00	-8,117.00	2.21%
Supplies				0.00	13,300.00	-13,300.00	0.0%
Utilities				0.00	12,500.00	-12,500.00	0.0%
Total Building Maintenance				183.00	34,100.00	-33,917.00	0.54%
Monthly IT Management				0.00	33,100.00	-33,100.00	0.0%
Office Furn, Software, Hardware				78,210.67	383,600.00	-305,389.33	20.39%
Other Building & Space Costs				1,692.56	10,000.00	-8,307.44	16.93%
Tennant Improvements							
Construction Costs				206,819.93	237,200.00	-30,380.07	87.19%
Construction Related Costs				18,631.36	35,800.00	-17,168.64	52.04%
Total Tennant Improvements				225,451.29	273,000.00	-47,548.71	82.58%
Total Building & Space Costs				320,353.52	822,696.00	-502,342.48	38.94%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
 Six Months Ended June 30, 2007

				YTD	2007	Variance	
Capital Equipment Purchases							
			Other Capital Equipment	0.00	23,200.00	-23,200.00	0.0%
			Vac Truck	90,000.00	90,000.00	0.00	100.0%
			Vehicles	136,797.96	128,762.00	8,035.96	106.24%
			Total Capital Equipment Purchases	226,797.96	241,962.00	-15,164.04	93.73%
Capital Improvement Program							
Cherry Crest West Phase II							
			CC West Ph II Unrestricted	0.00	50,000.00	-50,000.00	0.0%
			Total Cherry Crest West Phase II	0.00	50,000.00	-50,000.00	0.0%
Christensen Lane Est Remedial							
			Christensen Lane Unrestricted	0.00	125,000.00	-125,000.00	0.0%
			Total Christensen Lane Est Remedial	0.00	125,000.00	-125,000.00	0.0%
Dove Hill Drainage							
			Dover Hill Restricted	0.00	50,000.00	-50,000.00	0.0%
			Total Dove Hill Drainage	0.00	50,000.00	-50,000.00	0.0%
Goldsmith Gulch/Arap Lk Design							
			Goldsmith Gulch Restricted	0.00	75,000.00	-75,000.00	0.0%
			Total Goldsmith Gulch/Arap Lk Design	0.00	75,000.00	-75,000.00	0.0%
Holly Hills							
			Holly Hills Restricted	0.00	135,000.00	-135,000.00	0.0%
			Total Holly Hills	0.00	135,000.00	-135,000.00	0.0%
Little Dry Creek Xing@Arapahoe							
			LDC @ Dry Creek Restricted	0.00	816,000.00	-816,000.00	0.0%
			LDC at Arapahoe Unrestricted	0.00	1,000,000.00	-1,000,000.00	0.0%
			Total Little Dry Creek Xing@Arapahoe	0.00	1,816,000.00	-1,816,000.00	0.0%
Orchard Valley Remedial							
			Orchard Valley Unrestricted	0.00	100,000.00	-100,000.00	0.0%
			Total Orchard Valley Remedial	0.00	100,000.00	-100,000.00	0.0%
Piney Creek at Caley Constr							
			Piney Cr at Caley Unrestricted	0.00	825,000.00	-825,000.00	0.0%
			Total Piney Creek at Caley Constr	0.00	825,000.00	-825,000.00	0.0%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
Six Months Ended June 30, 2007

				YTD	2007	Variance	
Piney Creek at Caley Design							
			Piney Creek Restricted	50,000.00	50,000.00	0.00	100.0%
Total Piney Creek at Caley Design				50,000.00	50,000.00	0.00	100.0%
Project Management							
			Cellular Telephone	404.10	0.00	404.10	100.0%
			Other	0.00	10,000.00	-10,000.00	0.0%
Salaries & Benefits							
			Benefits	8,732.19	47,687.00	-38,954.81	18.31%
			Overtime	0.00	1,016.00	-1,016.00	0.0%
			Salaries	32,100.19	148,675.00	-116,574.81	21.59%
Total Salaries & Benefits				40,832.38	197,378.00	-156,545.62	20.69%
Training & Education				0.00	3,600.00	-3,600.00	0.0%
Travel, Mileage, Local Reimb							
			Local Reimb	0.00	500.00	-500.00	0.0%
			Mileage Reimbursement	291.97	2,000.00	-1,708.03	14.6%
			Travel	0.00	5,700.00	-5,700.00	0.0%
Total Travel, Mileage, Local Reimb				291.97	8,200.00	-7,908.03	3.56%
Total Project Management				41,528.45	219,178.00	-177,649.55	18.95%
S. Suburban Ice Arena Remedial							
			S Suburban Ice Unrestricted	0.00	30,000.00	-30,000.00	0.0%
Total S. Suburban Ice Arena Remedial				0.00	30,000.00	-30,000.00	0.0%
Southwood Vill/Greenwood Manor							
			Southwood Village Unrestricted	700,000.00	700,000.00	0.00	100.0%
Total Southwood Vill/Greenwood Manor				700,000.00	700,000.00	0.00	100.0%
Total Capital Improvement Program				791,528.45	4,175,178.00	-3,383,649.55	18.96%
			Contingency	0.00	100,000.00	-100,000.00	0.0%
Floodplain & Master PI Program							
			Cellular Telephone	404.64	0.00	404.64	100.0%
			Floodplain Technical Rev Supp	4,232.75	15,000.00	-10,767.25	28.22%
Master Planning Projects							
			Cottonwood Creek	80,000.00	80,000.00	0.00	100.0%
			Other MP Projects	0.00	25,000.00	-25,000.00	0.0%
			Willow Cr, LDC & Greenwd Gulch	0.00	40,000.00	-40,000.00	0.0%
Total Master Planning Projects				80,000.00	145,000.00	-65,000.00	55.17%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
Six Months Ended June 30, 2007

				YTD	2007	Variance	
			Office Supplies	75.56	0.00	75.56	100.0%
			Salaries & Benefits				
			Benefits	5,261.14	30,440.00	-25,178.86	17.28%
			Overtime	0.00	1,200.00	-1,200.00	0.0%
			Salaries	18,486.79	94,589.00	-76,102.21	19.54%
			Total Salaries & Benefits	23,747.93	126,229.00	-102,481.07	18.81%
			Training & Education	0.00	2,400.00	-2,400.00	0.0%
			Travel & Mileage Reimb				
			Local Reimb	0.00	300.00	-300.00	0.0%
			Mileage Reimb	0.00	500.00	-500.00	0.0%
			Travel	0.00	3,600.00	-3,600.00	0.0%
			Total Travel & Mileage Reimb	0.00	4,400.00	-4,400.00	0.0%
			Total Floodplain & Master PI Program	108,460.88	293,029.00	-184,568.12	37.01%
			Loan Repayments				
			Bank Loan Interest	0.00	163,858.00	-163,858.00	0.0%
			Bank Loan Principal	0.00	647,047.00	-647,047.00	0.0%
			City Loan Repayment	0.00	199,915.00	-199,915.00	0.0%
			County Loan Repayment	0.00	345,324.00	-345,324.00	0.0%
			Total Loan Repayments	0.00	1,356,144.00	-1,356,144.00	0.0%
			Maintenance Program				
			Cellular Telephone	404.47	0.00	404.47	100.0%
			Contract Labor	6,191.25	60,000.00	-53,808.75	10.32%
			County Reimbursement	9,135.65	0.00	9,135.65	100.0%
			Drainage Maintenance	0.00	0.00	0.00	0.0%
			Equipment Rental	12,881.33	28,200.00	-15,318.67	45.68%
			Field Operating Supplies	509.92	9,500.00	-8,990.08	5.37%
			Field Vehicle Maintenance	2,376.77	21,000.00	-18,623.23	11.32%
			Gas and Oil	763.53	1,900.00	-1,136.47	40.19%
			Manhole Raising for Road Proj	0.00	10,000.00	-10,000.00	0.0%
			Materials	6,019.72	20,000.00	-13,980.28	30.1%
			Office Supplies	117.39	0.00	117.39	100.0%
			Professional Services	27,791.50	4,000.00	23,791.50	694.79%
			Restoration Projects	0.00	85,000.00	-85,000.00	0.0%
			Routine Mowing & Trash Pickup	8,122.50	40,000.00	-31,877.50	20.31%
			Salaries & Benefits				
			Benefits	6,322.65	59,954.00	-53,631.35	10.55%
			Overtime	0.00	1,351.00	-1,351.00	0.0%
			Salaries	22,542.86	137,743.00	-115,200.14	16.37%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
Six Months Ended June 30, 2007

				YTD	2007	Variance	
			Seasonal Workers	1,540.00	6,800.00	-5,260.00	22.65%
			Total Salaries & Benefits	30,405.51	205,848.00	-175,442.49	14.77%
			Taxes and Licenses - Vehicles	31.38	0.00	31.38	100.0%
			Tools/PPE/Cameras/Equipment	0.00	0.00	0.00	0.0%
			Training & Education	0.00	2,400.00	-2,400.00	0.0%
			Travel & Mileage Reimb				
			Local Exp Reimb	0.00	500.00	-500.00	0.0%
			Mileage Reimbursement	376.85	0.00	376.85	100.0%
			Travel	0.00	1,500.00	-1,500.00	0.0%
			Total Travel & Mileage Reimb	376.85	2,000.00	-1,623.15	18.84%
			Total Maintenance Program	105,127.77	489,848.00	-384,720.23	21.46%
			Services and Administration				
			County Reimbursement				
			Administrative Support	1,125.00	2,400.00	-1,275.00	46.88%
			Overhead	40,030.32	42,400.00	-2,369.68	94.41%
			Services	18,088.27	36,600.00	-18,511.73	49.42%
			Stormwater Management	24,721.77	0.00	24,721.77	100.0%
			Supplies	6,365.67	12,400.00	-6,034.33	51.34%
			Total County Reimbursement	90,331.03	93,800.00	-3,468.97	96.3%
			Financial, Legal, HR & Payroll				
			Audit	5,000.00	5,000.00	0.00	100.0%
			Benefits Administration	139.00	0.00	139.00	100.0%
			Candidate Expense Reimbursement	1,115.18	0.00	1,115.18	100.0%
			Financial Software	0.00	10,000.00	-10,000.00	0.0%
			HR Advertising	6,907.73	9,200.00	-2,292.27	75.08%
			HR Consulting	5,634.02	18,000.00	-12,365.98	31.3%
			Legal	43,546.96	88,500.00	-44,953.04	49.21%
			Legal Publications	20.68	500.00	-479.32	4.14%
			Payroll Processing	406.42	2,300.00	-1,893.58	17.67%
			Public Relations	0.00	3,000.00	-3,000.00	0.0%
			Treasurer's Fees-Billing	103,938.75	151,465.00	-47,526.25	68.62%
			Total Financial, Legal, HR & Payroll	166,708.74	287,965.00	-121,256.26	57.89%
			GIS/CMMS System				
			System Maintenance	0.00	2,000.00	-2,000.00	0.0%
			System Purchase	0.00	15,000.00	-15,000.00	0.0%
			Total GIS/CMMS System	0.00	17,000.00	-17,000.00	0.0%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
Six Months Ended June 30, 2007

				YTD	2007	Variance	
Professional Services							
AMEC							
			Additional Customer Svc 2007	1,500.00	55,300.00	-53,800.00	2.71%
			Database Development 2008 Fees	2,560.00	64,200.00	-61,640.00	3.99%
			AMEC - Other	200,936.87	271,198.00	-70,261.13	74.09%
			Total AMEC	204,996.87	390,698.00	-185,701.13	52.47%
			Basin Development Fees Dev.	0.00	25,000.00	-25,000.00	0.0%
			CH2MHill	226,920.95	320,468.00	-93,547.05	70.81%
			Other Professional Services	0.00	15,000.00	-15,000.00	0.0%
			Total Professional Services	431,917.82	751,166.00	-319,248.18	57.5%
Salaries & Benefits							
			Arap County Salaries & Benefits	189,195.54	215,000.00	-25,804.46	88.0%
			Benefits	10,215.67	72,349.00	-62,133.33	14.12%
			Car Allowance - Exec. Dir.	0.00	0.00	0.00	0.0%
			Moving Expense - Exec. Dir.	0.00	0.00	0.00	0.0%
			Overtime	0.00	1,313.00	-1,313.00	0.0%
			Salaries	38,162.22	225,035.00	-186,872.78	16.96%
			Total Salaries & Benefits	237,573.43	513,697.00	-276,123.57	46.25%
SEMSWA Interim Management							
			Director of Admin & Finance	32,665.22	45,000.00	-12,334.78	72.59%
			Executive Director	121,293.76	119,000.00	2,293.76	101.93%
			Total SEMSWA Interim Management	153,958.98	164,000.00	-10,041.02	93.88%
Services & Admin-Other							
			Business Meals	383.06	0.00	383.06	100.0%
			Cellular Telephone	445.58	0.00	445.58	100.0%
			Copier Lease	0.00	0.00	0.00	0.0%
			Director Fees and Expenses	3,900.00	16,000.00	-12,100.00	24.38%
			Directors Payroll Taxes	330.05	0.00	330.05	100.0%
			Dues & Subscriptions	4,361.00	8,800.00	-4,439.00	49.56%
			Office Supplies	2,932.06	4,000.00	-1,067.94	73.3%
			Other Expense	184.02	0.00	184.02	100.0%
			Postage	0.00	2,500.00	-2,500.00	0.0%
			Property & Liability Insurance	20,714.05	15,719.00	4,995.05	131.78%
			Tools & Equipment - Engineers	0.00	9,000.00	-9,000.00	0.0%
			Workers Compensation	7,748.46	7,748.00	0.46	100.01%
			Total Services & Admin-Other	40,998.28	63,767.00	-22,768.72	64.29%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
Six Months Ended June 30, 2007

				YTD	2007	Variance	
			Training & Education	4,415.99	2,400.00	2,015.99	184.0%
			Travel & Mileage Reimb				
			Local Expense Reimb	166.00	900.00	-734.00	18.44%
			Mileage Reimbursement	125.13	150.00	-24.87	83.42%
			Travel	0.00	3,600.00	-3,600.00	0.0%
			Total Travel & Mileage Reimb	291.13	4,650.00	-4,358.87	6.26%
			Vehicle Operation Costs				
			Gas & Oil	0.00	9,000.00	-9,000.00	0.0%
			Maintenance	0.00	2,000.00	-2,000.00	0.0%
			Total Vehicle Operation Costs	0.00	11,000.00	-11,000.00	0.0%
			Total Services and Administration	1,126,195.40	1,909,445.00	-783,249.60	58.98%
			Water Quality & Sp Proj Program				
			Cellular Telephone	849.66	0.00	849.66	100.0%
			County Reimbursement				
			Water Quality	1,993.50	0.00	1,993.50	100.0%
			Total County Reimbursement	1,993.50	0.00	1,993.50	100.0%
			NPDES Permit Related				
			City & County Permit Fees	0.00	5,000.00	-5,000.00	0.0%
			Curbside	6,777.00	35,000.00	-28,223.00	19.36%
			Discharge Permit	20.00	0.00	20.00	100.0%
			Other	0.00	50,000.00	-50,000.00	0.0%
			Printing	0.00	10,000.00	-10,000.00	0.0%
			Program 1 & 2-Outreach & Other	0.00	2,500.00	-2,500.00	0.0%
			Total NPDES Permit Related	6,797.00	102,500.00	-95,703.00	6.63%
			Other	0.00	5,000.00	-5,000.00	0.0%
			Salaries & Benefits				
			Benefits	21,963.78	97,630.00	-75,666.22	22.5%
			Overtime	1,918.19	4,196.00	-2,277.81	45.72%
			Salaries	75,626.04	283,299.00	-207,672.96	26.7%
			Total Salaries & Benefits	99,508.01	385,125.00	-285,616.99	25.84%
			Training & Education	0.00	4,800.00	-4,800.00	0.0%
			Travel & Mileage Reimb				
			Local Expense Reimb	0.00	1,100.00	-1,100.00	0.0%
			Mileage Reimb	356.62	1,100.00	-743.38	32.42%
			Travel	0.00	7,200.00	-7,200.00	0.0%
			Total Travel & Mileage Reimb	356.62	9,400.00	-9,043.38	3.79%

Southeast Metro Stormwater Authority
Detail Statement of Operations Budget vs. Actual
(Budgetary Basis)
 Six Months Ended June 30, 2007

				YTD	2007	Variance	
Water Quality Support							
			Cherry Cr Watershed Coalition	0.00	3,000.00	-3,000.00	0.0%
			Colorado Stormwater Council	0.00	2,000.00	-2,000.00	0.0%
			Equipment & Supplies	0.00	2,000.00	-2,000.00	0.0%
			Other	0.00	10,000.00	-10,000.00	0.0%
			SPLASH	0.00	2,000.00	-2,000.00	0.0%
			Total Water Quality Support	0.00	19,000.00	-19,000.00	0.0%
			Total Water Quality & Sp Proj Program	109,504.79	525,825.00	-416,320.21	20.83%
			Total Expenses/Expenditures	2,787,968.77	9,914,127.00	-7,126,158.23	28.12%
			Increase (Decrease) in Net Assets - Budgetary Basis	4,388,140.17	-1,217,044.00	5,605,184.17	-360.56%