

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

<b>ASSETS</b>		
Current Assets		
Checking/Savings		
	Checking-Colorado Business Bank	7,371,840.39
Other Current Assets		
	Accrued Interest Receivable	24,467.76
	Deposits	2,000.00
	Douglas County Fees Receivable	55,545.12
	Due from County Treasurer	44,992.48
	Prepaid Expense	12,856.29
Total Current Assets		7,511,702.04
<b>TOTAL ASSETS</b>		<b>7,511,702.04</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
	Accounts Payable	141,189.20
Other Current Liabilities		
	Due to Arapahoe County	345,323.93
	Due to City of Centennial	199,914.87
	Loan-Colo Business Bank	654,414.45
	Total Payroll Liabilities	30,302.42
Total Current Liabilities		1,371,144.87
Long Term Liabilities		
	Loan-Colorado Business Bank	2,180,481.81
Total Liabilities		3,551,626.68
Net Assets (Budgetary Basis)		
	Restricted for Douglas County Receivables	55,545.12
	Adjustment for Payment of Lon-term Debt	696,369.11
	Net Assets - December 31, 2006	-1,018,092.91
	Increase in Net Assets - January 1 to August 31, 2007	4,226,254.04
Total Net Assets		3,960,075.36
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>		<b>7,511,702.04</b>

**Southeast Metro Stormwater Authority**  
**Summary Statement of Operations - Budget vs. Actual**  
**(Budgetary Basis)**

Eight Months Ended August 31, 2007

	YTD	2007	Variance	
	2007	Budget	from Budget	% of Budget
<b>Revenue</b>				
Revenue - Restricted	931,000.00	1,261,000.00	-330,000.00	73.83%
Revenue - Unrestricted	7,587,336.22	7,436,083.00	151,253.22	102.03%
<b>Total Revenue</b>	<b>8,518,336.22</b>	<b>8,697,083.00</b>	<b>-178,746.78</b>	<b>97.95%</b>
<b>Expenses/Expenditures</b>				
Building & Space Costs	499,851.02	822,696.00	-322,844.98	60.76%
Capital Equipment Purchases	226,797.96	241,962.00	-15,164.04	93.73%
Capital Improvement Program	839,238.68	4,175,178.00	-3,335,939.32	20.1%
Contingency	0.00	100,000.00	-100,000.00	0.0%
Floodplain & Master PI Program	189,195.63	293,029.00	-103,833.37	64.57%
Loan Repayments	805,797.91	1,356,144.00	-550,346.09	59.42%
Maintenance Program	199,762.05	489,848.00	-290,085.95	40.78%
Services and Administration	1,320,617.48	2,545,501.00	-1,224,883.52	51.88%
Water Quality & Sp Proj Program	210,821.45	525,825.00	-315,003.55	40.09%
<b>Total Expenses/Expenditures</b>	<b>4,292,082.18</b>	<b>10,550,183.00</b>	<b>-6,258,100.82</b>	<b>40.68%</b>
<b>Increase (Decrease) in Net Assets - Budgetary Basis</b>	<b>4,226,254.04</b>	<b>-1,853,100.00</b>	<b>6,079,354.04</b>	<b>-228.06%</b>

**Southeast Metro Stormwater Authority**  
**Detail Statement of Operations Budget vs. Actual**  
**(Budgetary Basis)**  
 Eight Months Ended August 31, 2007

				YTD	2007	Variance	
				2007	Budget	from Budget	% of Budget
<b>Revenue</b>							
<b>Revenue - Restricted</b>							
<b>CIP Proj Funding Intergovtl</b>							
Proj Funding - City				916,000.00	866,000.00	50,000.00	105.77%
Proj Funding - County				0.00	260,000.00	-260,000.00	0.0%
<b>Total CIP Proj Funding Intergovtl</b>				916,000.00	1,126,000.00	-210,000.00	81.35%
Developers Contributions				0.00	0.00	0.00	0.0%
Master Projects Funding				15,000.00	15,000.00	0.00	100.0%
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%
Water Quality Support-SPLASH				0.00	0.00	0.00	0.0%
<b>Total Revenue - Restricted</b>				931,000.00	1,261,000.00	-330,000.00	73.83%
<b>Revenue - Unrestricted</b>							
Floodplain Permits				230.00	0.00	230.00	100.0%
Interest Income				129,988.71	120,000.00	9,988.71	108.32%
Miscellaneous Revenue				363.32	0.00	363.32	100.0%
Stormwater Fees-Arapahoe County				7,341,672.58	7,316,083.00	25,589.58	100.35%
Stormwater Fees-Douglas County				115,081.61	0.00	115,081.61	100.0%
<b>Total Revenue - Unrestricted</b>				7,587,336.22	7,436,083.00	151,253.22	102.03%
<b>Total Revenue</b>				8,518,336.22	8,697,083.00	-178,746.78	97.95%
<b>Expenses/Expenditures</b>							
<b>Building &amp; Space Costs</b>							
Building Lease				44,448.00	88,896.00	-44,448.00	50.0%
<b>Building Maintenance</b>							
Cleaning Services				1,841.04	8,300.00	-6,458.96	22.18%
Plant Maintenance				66.00	0.00	66.00	100.0%
Supplies				1,201.70	13,300.00	-12,098.30	9.04%
Utilities				182.91	12,500.00	-12,317.09	1.46%
<b>Total Building Maintenance</b>				3,291.65	34,100.00	-30,808.35	9.65%
Monthly IT Management				12,562.91	33,100.00	-20,537.09	37.95%
Office Furn, Software, Hardware				144,799.41	383,600.00	-238,800.59	37.75%
Other Building & Space Costs				6,761.56	10,000.00	-3,238.44	67.62%
<b>Tenant Improvements</b>							
Construction Costs				268,357.00	237,200.00	31,157.00	113.14%
Construction Related Costs				19,630.49	35,800.00	-16,169.51	54.83%
<b>Total Tenant Improvements</b>				287,987.49	273,000.00	14,987.49	105.49%
<b>Total Building &amp; Space Costs</b>				499,851.02	822,696.00	-322,844.98	60.76%

**Southeast Metro Stormwater Authority**  
**Detail Statement of Operations Budget vs. Actual**  
**(Budgetary Basis)**  
 Eight Months Ended August 31, 2007

				YTD	2007	Variance	
				2007	Budget	from Budget	% of Budget
<b>Capital Equipment Purchases</b>							
		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%
		<b>Total Capital Equipment Purchases</b>		<b>226,797.96</b>	<b>241,962.00</b>	<b>-15,164.04</b>	<b>93.73%</b>
<b>Capital Improvement Program</b>							
		<b>Cherry Crest West Phase II</b>					
		CC West Ph II Unrestricted		0.00	50,000.00	-50,000.00	0.0%
		<b>Total Cherry Crest West Phase II</b>		<b>0.00</b>	<b>50,000.00</b>	<b>-50,000.00</b>	<b>0.0%</b>
		<b>Christensen Lane Est Remdial</b>					
		Christensen Lane Unrestricted		0.00	125,000.00	-125,000.00	0.0%
		<b>Total Christensen Lane Est Remdial</b>		<b>0.00</b>	<b>125,000.00</b>	<b>-125,000.00</b>	<b>0.0%</b>
		<b>Dove Hill Drainage</b>					
		Dover Hill Restricted		0.00	50,000.00	-50,000.00	0.0%
		<b>Total Dove Hill Drainage</b>		<b>0.00</b>	<b>50,000.00</b>	<b>-50,000.00</b>	<b>0.0%</b>
		<b>Goldsmith Gulch/Arap Lk Design</b>					
		Goldsmith Gulch Restricted		0.00	75,000.00	-75,000.00	0.0%
		<b>Total Goldsmith Gulch/Arap Lk Design</b>		<b>0.00</b>	<b>75,000.00</b>	<b>-75,000.00</b>	<b>0.0%</b>
		<b>Holly Hills</b>					
		Holly Hills Restricted		0.00	135,000.00	-135,000.00	0.0%
		<b>Total Holly Hills</b>		<b>0.00</b>	<b>135,000.00</b>	<b>-135,000.00</b>	<b>0.0%</b>
		<b>Little Dry Creek Xing@Arapahoe</b>					
		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%
		<b>Total Little Dry Creek Xing@Arapahoe</b>		<b>0.00</b>	<b>1,816,000.00</b>	<b>-1,816,000.00</b>	<b>0.0%</b>
		<b>Orchard Valley Remedial</b>					
		Orchard Valley Unrestricted		0.00	100,000.00	-100,000.00	0.0%
		<b>Total Orchard Valley Remedial</b>		<b>0.00</b>	<b>100,000.00</b>	<b>-100,000.00</b>	<b>0.0%</b>
		<b>Piney Creek at Caley Constr</b>					
		Piney Cr at Caley Unrestricted		0.00	825,000.00	-825,000.00	0.0%
		<b>Total Piney Creek at Caley Constr</b>		<b>0.00</b>	<b>825,000.00</b>	<b>-825,000.00</b>	<b>0.0%</b>
		<b>Piney Creek at Caley Design</b>					
		Piney Creek Restricted		50,000.00	50,000.00	0.00	100.0%
		<b>Total Piney Creek at Caley Design</b>		<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>100.0%</b>

**Southeast Metro Stormwater Authority**  
**Detail Statement of Operations Budget vs. Actual**  
**(Budgetary Basis)**  
 Eight Months Ended August 31, 2007

				YTD	2007	Variance	
				2007	Budget	from Budget	% of Budget
<b>Project Management</b>							
			Cellular Telephone	747.08	0.00	747.08	100.0%
			Other	0.00	10,000.00	-10,000.00	0.0%
			Professional Services	384.00	0.00	384.00	100.0%
			<b>Salaries &amp; Benefits</b>				
			Benefits	20,620.05	47,687.00	-27,066.95	43.24%
			Overtime	0.00	1,016.00	-1,016.00	0.0%
			Salaries	66,859.79	148,675.00	-81,815.21	44.97%
			<b>Total Salaries &amp; Benefits</b>	<b>87,479.84</b>	<b>197,378.00</b>	<b>-109,898.16</b>	<b>44.32%</b>
			Training & Education	0.00	3,600.00	-3,600.00	0.0%
			<b>Travel, Mileage, Local Reimb</b>				
			Local Reimb	0.00	500.00	-500.00	0.0%
			Mileage Reimbursement	627.76	2,000.00	-1,372.24	31.39%
			Travel	0.00	5,700.00	-5,700.00	0.0%
			<b>Total Travel, Mileage, Local Reimb</b>	<b>627.76</b>	<b>8,200.00</b>	<b>-7,572.24</b>	<b>7.66%</b>
			<b>Total Project Management</b>	<b>89,238.68</b>	<b>219,178.00</b>	<b>-129,939.32</b>	<b>40.72%</b>
			<b>S. Suburban Ice Arena Remedial</b>				
			S Suburban Ice Unrestricted	0.00	30,000.00	-30,000.00	0.0%
			<b>Total S. Suburban Ice Arena Remedial</b>	<b>0.00</b>	<b>30,000.00</b>	<b>-30,000.00</b>	<b>0.0%</b>
			<b>Southwood Vill/Greenwood Manor</b>				
			Southwood Village Unrestricted	700,000.00	700,000.00	0.00	100.0%
			<b>Total Southwood Vill/Greenwood Manor</b>	<b>700,000.00</b>	<b>700,000.00</b>	<b>0.00</b>	<b>100.0%</b>
			<b>Total Capital Improvement Program</b>	<b>839,238.68</b>	<b>4,175,178.00</b>	<b>-3,335,939.32</b>	<b>20.1%</b>
			Contingency	0.00	100,000.00	-100,000.00	0.0%
			<b>Floodplain &amp; Master PI Program</b>				
			Cellular Telephone	674.32	0.00	674.32	100.0%
			Floodplain Technical Rev Supp	11,244.00	30,000.00	-18,756.00	37.48%
			<b>Master Planning Projects</b>				
			Cottonwood Creek	80,000.00	80,000.00	0.00	100.0%
			Other MP Projects	0.00	10,000.00	-10,000.00	0.0%
			Willow Cr, LDC & Greenwd Gulch	40,000.00	40,000.00	0.00	100.0%
			<b>Total Master Planning Projects</b>	<b>120,000.00</b>	<b>130,000.00</b>	<b>-10,000.00</b>	<b>92.31%</b>
			Office Supplies	75.56	0.00	75.56	100.0%
			<b>Salaries &amp; Benefits</b>				
			Benefits	13,862.83	30,440.00	-16,577.17	45.54%
			Overtime	0.00	1,200.00	-1,200.00	0.0%
			Salaries	43,191.20	94,589.00	-51,397.80	45.66%
			<b>Total Salaries &amp; Benefits</b>	<b>57,054.03</b>	<b>126,229.00</b>	<b>-69,174.97</b>	<b>45.2%</b>

**Southeast Metro Stormwater Authority**  
**Detail Statement of Operations Budget vs. Actual**  
**(Budgetary Basis)**  
 Eight Months Ended August 31, 2007

				YTD	2007	Variance	
				2007	Budget	from Budget	% of Budget
			<b>Training &amp; Education</b>	0.00	2,400.00	-2,400.00	0.0%
			<b>Travel &amp; Mileage Reimb</b>				
			Local Reimb	0.00	300.00	-300.00	0.0%
			Mileage Reimb	147.72	500.00	-352.28	29.54%
			Travel	0.00	3,600.00	-3,600.00	0.0%
			<b>Total Travel &amp; Mileage Reimb</b>	<b>147.72</b>	<b>4,400.00</b>	<b>-4,252.28</b>	<b>3.36%</b>
			<b>Total Floodplain &amp; Master PI Program</b>	<b>189,195.63</b>	<b>293,029.00</b>	<b>-103,833.37</b>	<b>64.57%</b>
			<b>Loan Repayments</b>				
			Bank Loan Interest	140,694.17	163,858.00	-23,163.83	85.86%
			Bank Loan Principal	665,103.74	647,047.00	18,056.74	102.79%
			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%
			<b>Total Loan Repayments</b>	<b>805,797.91</b>	<b>1,356,144.00</b>	<b>-550,346.09</b>	<b>59.42%</b>
			<b>Maintenance Program</b>				
			Cellular Telephone	668.16	0.00	668.16	100.0%
			Contract Labor	6,491.25	54,880.00	-48,388.75	11.83%
			County Reimbursement	9,135.65	0.00	9,135.65	100.0%
			Drainage Maintenance	0.00	0.00	0.00	0.0%
			Dump Fees	116.40	0.00	116.40	100.0%
			Equipment Rental	23,338.61	28,200.00	-4,861.39	82.76%
			Field Operating Supplies	1,972.00	9,500.00	-7,528.00	20.76%
			Field Vehicle Maintenance	2,866.68	21,000.00	-18,133.32	13.65%
			Gas and Oil	3,949.70	1,900.00	2,049.70	207.88%
			Manhole Raising for Road Proj	0.00	10,000.00	-10,000.00	0.0%
			Materials	15,909.31	20,000.00	-4,090.69	79.55%
			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	23,018.00	85,000.00	-61,982.00	27.08%
			Routine Mowing & Trash Pickup	8,122.50	40,000.00	-31,877.50	20.31%
			<b>Salaries &amp; Benefits</b>				
			Benefits	16,992.62	59,954.00	-42,961.38	28.34%
			Overtime	868.80	1,351.00	-482.20	64.31%
			Salaries	47,554.44	137,743.00	-90,188.56	34.52%
			Seasonal Workers	9,724.00	11,920.00	-2,196.00	81.58%
			<b>Total Salaries &amp; Benefits</b>	<b>75,139.86</b>	<b>210,968.00</b>	<b>-135,828.14</b>	<b>35.62%</b>
			Taxes and Licenses - Vehicles	31.38	0.00	31.38	100.0%
			Tools/PPE/Cameras/Equipment	47.01	0.00	47.01	100.0%
			Training & Education	0.00	2,400.00	-2,400.00	0.0%
			<b>Travel &amp; Mileage Reimb</b>				
			Local Exp Reimb	0.00	500.00	-500.00	0.0%
			Mileage Reimbursement	1,046.65	0.00	1,046.65	100.0%
			Travel	0.00	1,500.00	-1,500.00	0.0%





**Southeast Metro Stormwater Authority**  
**Detail Statement of Operations Budget vs. Actual**  
**(Budgetary Basis)**  
**Eight Months Ended August 31, 2007**

				YTD	2007	Variance	
				2007	Budget	from Budget	% of Budget
<b>NPDES Permit Related</b>							
			City & County Permit Fees	3,319.50	5,000.00	-1,680.50	66.39%
			Curbside	21,131.00	35,000.00	-13,869.00	60.37%
			Discharge Permit	20.00	0.00	20.00	100.0%
			Other	245.00	50,000.00	-49,755.00	0.49%
			Printing	137.33	10,000.00	-9,862.67	1.37%
			Program 1 & 2-Outreach & Other	0.00	2,500.00	-2,500.00	0.0%
			<b>Total NPDES Permit Related</b>	<b>24,852.83</b>	<b>102,500.00</b>	<b>-77,647.17</b>	<b>24.25%</b>
			Other	71.08	5,000.00	-4,928.92	1.42%
<b>Salaries &amp; Benefits</b>							
			Benefits	42,325.80	97,630.00	-55,304.20	43.35%
			Overtime	3,301.57	4,196.00	-894.43	78.68%
			Salaries	132,945.85	283,299.00	-150,353.15	46.93%
			<b>Total Salaries &amp; Benefits</b>	<b>178,573.22</b>	<b>385,125.00</b>	<b>-206,551.78</b>	<b>46.37%</b>
			Training & Education	361.00	4,800.00	-4,439.00	7.52%
<b>Travel &amp; Mileage Reimb</b>							
			Local Expense Reimb	0.00	1,100.00	-1,100.00	0.0%
			Mileage Reimb	526.11	1,100.00	-573.89	47.83%
			Travel	0.00	7,200.00	-7,200.00	0.0%
			<b>Total Travel &amp; Mileage Reimb</b>	<b>526.11</b>	<b>9,400.00</b>	<b>-8,873.89</b>	<b>5.6%</b>
<b>Water Quality Support</b>							
			Cherry Cr Watershed Coalition	3,000.00	3,000.00	0.00	100.0%
			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	69.94	10,000.00	-9,930.06	0.7%
			SPLASH	0.00	2,000.00	-2,000.00	0.0%
			<b>Total Water Quality Support</b>	<b>3,069.94</b>	<b>19,000.00</b>	<b>-15,930.06</b>	<b>16.16%</b>
			<b>Total Water Quality &amp; Sp Proj Program</b>	<b>210,821.45</b>	<b>525,825.00</b>	<b>-315,003.55</b>	<b>40.09%</b>
			<b>Total Expenses/Expenditures</b>	<b>4,292,082.18</b>	<b>10,550,183.00</b>	<b>-6,258,100.82</b>	<b>40.68%</b>
			<b>Increase (Decrease) in Net Assets - Budgetary Basis</b>	<b>4,226,254.04</b>	<b>-1,853,100.00</b>	<b>6,079,354.04</b>	<b>-228.06%</b>