

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

ASSETS

Current Assets

Checking/Savings

Checking-Colorado Business Bank

2,959,048.88

Total Checking/Savings

2,959,048.88

Other Current Assets

Accrued Interest Receivable

9,969.57

Due from County Treasurer

1,701,830.28

Total Other Current Assets

1,711,799.85

Total Current Assets

4,670,848.73

TOTAL ASSETS

4,670,848.73

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable Accrual

202,675.27

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

439.03

Total Other Current Liabilities

1,444,722.21

Total Current Liabilities

1,444,722.21

Long Term Liabilities

Loan-Colorado Business Bank

2,834,896.26

Total Long Term Liabilities

2,834,896.26

Total Liabilities

4,279,618.47

Net Assets (Budgetary Basis)

Net Assets - December 31, 2006

-1,018,092.91

Increase in Net Assets - January 1 to March 31, 2007

1,409,323.17

Total Net Assets

391,230.26

TOTAL LIABILITIES & NET ASSETS

4,670,848.73

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

March 2007 and Three Months Ended March 31, 2007

	<u>Mar</u> <u>2007</u>	<u>YTD</u> <u>2007</u>	<u>2007</u> <u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Operating Income					
Stormwater Fees	1,727,746.48	2,931,967.97	7,372,000.00	-4,440,032.03	39.77%
Total Operating Income	<u>1,727,746.48</u>	<u>2,931,967.97</u>	<u>7,372,000.00</u>	<u>-4,440,032.03</u>	<u>39.77%</u>
Operating Expenses					
Building & Related					
Building Lease	0.00	0.00	180,000.00	-180,000.00	0.00%
Cleaning Services	0.00	0.00	14,832.00	-14,832.00	0.00%
Gas, Electric, Utilities	0.00	0.00	22,680.00	-22,680.00	0.00%
Office Furnishings	26,550.00	26,550.00	120,000.00	-93,450.00	22.13%
Supplies	0.00	0.00	6,365.00	-6,365.00	0.00%
Total Building & Related	<u>26,550.00</u>	<u>26,550.00</u>	<u>343,877.00</u>	<u>-317,327.00</u>	<u>7.72%</u>
Consultant Services					
AMEC	33,501.02	152,627.81	100,000.00	52,627.81	152.63%
CH2MHill	47,451.84	128,581.64	160,000.00	-31,418.36	80.36%
Total Consultant Services	<u>80,952.86</u>	<u>281,209.45</u>	<u>260,000.00</u>	<u>21,209.45</u>	<u>108.16%</u>
Field Operations					
Contract Labor	7,757.50	10,978.75	218,400.00	-207,421.25	5.03%
Equipment Rental	2,159.04	2,159.04	35,000.00	-32,840.96	6.17%
Field Operating Supplies	254.40	254.40	12,600.00	-12,345.60	2.02%
Field Vehicle Maintenance	848.28	848.28	36,225.00	-35,376.72	2.34%
Gas and Oil	92.84	92.84	0.00	92.84	100.00%
Materials	74.19	74.19	100,000.00	-99,925.81	0.07%
Professional Services	7,415.00	9,536.50	275,000.00	-265,463.50	3.47%
Tools/PPE/Cameras/Equipment	0.00	0.00	9,613.00	-9,613.00	0.00%
Vac Truck	90,000.00	90,000.00	250,000.00	-160,000.00	36.00%
Vehicles	56,841.84	56,841.84	107,440.00	-50,598.16	52.91%
Total Field Operations	<u>165,443.09</u>	<u>170,785.84</u>	<u>1,044,278.00</u>	<u>-873,492.16</u>	<u>16.35%</u>
Salaries and Benefits					
Overtime	0.00	0.00	20,435.00	-20,435.00	0.00%
Salaries & Benefits	174.76	9,739.96	1,336,867.00	-1,327,127.04	0.73%
Temporary Salaries	0.00	0.00	53,664.00	-53,664.00	0.00%
Salaries and Benefits - Other	2,055.37	2,055.37	0.00	2,055.37	100.00%
Total Salaries and Benefits	<u>2,230.13</u>	<u>11,795.33</u>	<u>1,410,966.00</u>	<u>-1,399,170.67</u>	<u>0.84%</u>
Services and Administration					
County Reimbursement					
Administrative Support	175.00	1,125.00	0.00	1,125.00	100.00%
Overhead	6,250.39	21,363.65	0.00	21,363.65	100.00%
Salaries	53,889.48	189,195.54	0.00	189,195.54	100.00%
Services	6,328.93	17,553.57	0.00	17,553.57	100.00%
Supplies	2,110.47	5,762.23	0.00	5,762.23	100.00%
Total County Reimbursement	<u>68,754.27</u>	<u>234,999.99</u>	<u>0.00</u>	<u>234,999.99</u>	<u>100.00%</u>
Financial, Legal, HR & Payroll					
Audit	0.00	0.00	6,780.00	-6,780.00	0.00%
Financial Software	0.00	0.00	20,000.00	-20,000.00	0.00%
HR Advertising	2,967.20	4,702.40	0.00	4,702.40	100.00%
HR Consulting	900.00	900.00	12,360.00	-11,460.00	7.28%
Legal	6,540.00	21,030.00	90,000.00	-68,970.00	23.37%
Legal Publications	0.00	0.00	0.00	0.00	0.00%
Payroll Processing	0.00	0.00	5,425.00	-5,425.00	0.00%
Public Relations	0.00	0.00	12,360.00	-12,360.00	0.00%
Treasurer's Fees-Billing	25,916.20	43,979.52	114,000.00	-70,020.48	38.58%
Total Financial, Legal, HR & Payroll	<u>36,323.40</u>	<u>70,611.92</u>	<u>260,925.00</u>	<u>-190,313.08</u>	<u>27.06%</u>

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

March 2007 and Three Months Ended March 31, 2007

	<u>Mar 2007</u>	<u>YTD 2007</u>	<u>2007 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
IT & Communication Services					
Other Hardware	0.00	0.00	30,000.00	-30,000.00	0.00%
Outsourced Services	0.00	0.00	136,800.00	-136,800.00	0.00%
Personal Computers	0.00	0.00	64,800.00	-64,800.00	0.00%
Plotters	0.00	0.00	8,500.00	-8,500.00	0.00%
Printers	0.00	0.00	6,500.00	-6,500.00	0.00%
Total IT & Communication Services	0.00	0.00	246,600.00	-246,600.00	0.00%
SEMSWA Management					
Interim Executive Director	18,905.24	64,852.33	81,000.00	-16,147.67	80.07%
Interim Financial Services	8,045.93	16,211.91	60,000.00	-43,788.09	27.02%
Total SEMSWA Management	26,951.17	81,064.24	141,000.00	-59,935.76	57.49%
Services & Admin-Other					
Business Meals	23.83	23.83	0.00	23.83	100.00%
Copier Lease	0.00	0.00	12,360.00	-12,360.00	0.00%
Director Fees and Expenses	0.00	0.00	14,400.00	-14,400.00	0.00%
Dues & Subscriptions	120.00	1,311.00	0.00	1,311.00	100.00%
Mileage Reimbursement	0.00	0.00	6,420.00	-6,420.00	0.00%
Office Supplies	132.98	132.98	6,510.00	-6,377.02	2.04%
Postage	0.00	0.00	4,200.00	-4,200.00	0.00%
Property & Liability Insurance	-271.20	15,447.98	30,000.00	-14,552.02	51.49%
Training & Education	35.00	1,421.25	22,351.00	-20,929.75	6.36%
Workers Compensation	0.00	7,748.46	12,000.00	-4,251.54	64.57%
Total Services & Admin-Other	40.61	26,085.50	108,241.00	-82,155.50	24.10%
Total Services and Administration	132,069.45	412,761.65	756,766.00	-344,004.35	54.54%
Total Operating Expenses	407,245.53	903,102.27	3,815,887.00	-2,912,784.73	23.67%
Income from Operations	1,320,500.95	2,028,865.70	3,556,113.00	-1,527,247.30	57.05%
Other Income/Expenses/Expenditures					
Other Income					
Developers Contributions	0.00	0.00	1,200,000.00	-1,200,000.00	0.00%
Interest Income	9,969.57	30,457.47	205,457.00	-174,999.53	14.82%
Intergovernmental Revenue					
City Projects	100,000.00	100,000.00	966,000.00	-866,000.00	10.35%
County Projects	0.00	0.00	1,266,600.00	-1,266,600.00	0.00%
Total Intergovernmental Revenue	100,000.00	100,000.00	2,232,600.00	-2,132,600.00	4.48%
System Development Fees	0.00	0.00	300,000.00	-300,000.00	0.00%
Total Other Income	109,969.57	130,457.47	3,938,057.00	-3,807,599.53	3.31%
Other Expenses/Expenditures					
Capital Projects-Unrestricted					
Cherry Creek Drops 20 & 21	0.00	0.00	250,000.00	-250,000.00	0.00%
Cherry Crest West Phase II	0.00	0.00	200,000.00	-200,000.00	0.00%
Dove Hill Drainage	0.00	0.00	150,000.00	-150,000.00	0.00%
Drainage System Inventory	0.00	0.00	250,000.00	-250,000.00	0.00%
Goldsmith Gulch	0.00	0.00	100,000.00	-100,000.00	0.00%
Holly Hills	0.00	0.00	210,000.00	-210,000.00	0.00%
Little Dry Creek Xing@Arapahoe	0.00	0.00	1,416,000.00	-1,416,000.00	0.00%
Piney Creek at Caley	0.00	50,000.00	100,000.00	-50,000.00	50.00%
Piney Creek Ranches	0.00	0.00	600,000.00	-600,000.00	0.00%
Remedial CIP	0.00	0.00	350,000.00	-350,000.00	0.00%
Southwood Village Project	0.00	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	0.00%
Total Capital Projects-Unrestricted	0.00	750,000.00	4,676,000.00	-3,926,000.00	16.04%

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

March 2007 and Three Months Ended March 31, 2007

	<u>Mar</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	0.00%
County Loan Repayment	0.00	0.00	350,000.00	-350,000.00	0.00%
Total Intergovtl Loan Repayments	<u>0.00</u>	<u>0.00</u>	<u>700,000.00</u>	<u>-700,000.00</u>	<u>0.00%</u>
Loan Interest	0.00	0.00	163,858.00	-163,858.00	0.00%
Loan Principal	0.00	0.00	647,067.00	-647,067.00	0.00%
Total Other Expenses/Expenditures	<u>0.00</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>109,969.57</u>	<u>-619,542.53</u>	<u>-2,248,868.00</u>	<u>1,629,325.47</u>	<u>27.55%</u>
Increase in Net Assets - Budgetary Basis	<u><u>1,430,470.52</u></u>	<u><u>1,409,323.17</u></u>	<u><u>1,307,245.00</u></u>	<u><u>102,078.17</u></u>	<u><u>107.81%</u></u>

