

**Alpensee Water District
Treasurer's Report
For September 15, 2014 meeting**

September 15, 2014

All bank statements have been reconciled to August 31, 2014. These include the following cash accounts, with their reconciled balances indicated:

Bank of the West – Operating Account	\$ 55,928.48
US Bank – Pledged Revenue Account	\$ 0.00
USBank – Loan Payment Fund	\$ 85,943.61
USBank – Subordinate Bond Fund	\$ 17,255.57
USBank – Reserve Fund	<u>\$ 55,928.48</u>
Total Cash as of 8/31/14	\$211,639.45

Other significant Balance Sheet Accounts include:

Accounts Receivables (most of the balance is not yet due)	\$ 13,857.00
Accounts Payables (all paid since 8/31/14 – mostly AAA)	\$ 8,237.00

Our next bond payment will be made in December, and will include \$50,600 of principal reduction. All the funds necessary for this are collected in the USBank – Loan Payment Fund. Further, given the current balance in the USBank – Subordinate Bond Fund, I anticipate we will be able to make a payment to Farmers' Korner Inc of approximately \$18,000. The current balance of the Subordinate Bond, which is non-interest bearing, is \$ 87,480.96.

Attached are the following financial statements:

Income Statement – By Fund (January 1 – August 31, 2014)
Income Statement – Budget versus Actual (January 1 – August 31, 2014)

Also attached is the Transaction Detail report through September 15, 2014. Some accounts are a little misleading in this report. For example, Accounts Receivable reflects all debit transactions occurring in the account. It does not reflect payments, so it's not the account balance. It shows billing that has occurred through A/R this year.

Analysis of Income Statements:

As of August 31, 2014 we are positive with respect to the budget by \$8,774.63, even with the significant overages in the Water Testing and Utilities expenses. To the extent that repairs related to the September 2014 loss of water pressure and State Boil Notice do not exceed \$8,000, we should end the year close to our budget.

Respectfully submitted,


Don Skotty

Alpensee Water District Profit & Loss Budget vs. Actual January through August 2014

	Jan - Aug 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Tap extension fee	2,500.00	0.00	2,500.00	100.0%
Interest Income	33.78	52.00	-18.22	65.0%
Water Revenue	36,600.00	34,800.00	1,800.00	105.2%
Property Taxes	129,350.15	129,787.00	-436.85	99.7%
Specific Ownership Taxes	4,362.00	4,671.53	-309.53	93.4%
Total Income	172,845.93	169,310.53	3,535.40	102.1%
Expense				
COA dues	2,400.00	2,400.00	0.00	100.0%
Publications	24.79	0.00	24.79	100.0%
Banking	207.60	0.00	207.60	100.0%
Communications	64.00	0.00	64.00	100.0%
Repair and Maintenance	2,680.58	13,200.00	-10,519.42	20.3%
Contract Labor	8,253.28	8,800.00	-546.72	93.8%
Accounting and Auditing	750.00	1,500.00	-750.00	50.0%
Dues	462.33	500.00	-37.67	92.5%
Insurance	4,532.75	4,500.00	32.75	100.7%
Legal	3,059.06	4,000.00	-940.94	76.5%
Miscellaneous	68.95	0.00	68.95	100.0%
Office and Office Supplies	0.00	412.50	-412.50	0.0%
Utilities	9,159.72	5,280.00	3,879.72	173.5%
Treasurers Fees	6,468.15	6,448.00	20.15	100.3%
Water Testing	7,586.43	2,000.00	5,586.43	379.3%
Interest Expense	24,050.63	24,117.00	-66.37	99.7%
Contingency	0.00	2,000.00	-2,000.00	0.0%
Paying Agent & Trustee Fees	1,650.00	1,500.00	150.00	110.0%
Total Expense	71,418.27	76,657.50	-5,239.23	93.2%
Net Ordinary Income	101,427.66	92,653.03	8,774.63	109.5%
Net Income	101,427.66	92,653.03	8,774.63	109.5%

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Accrual Basis

Alpensee Water District
Profit & Loss by Class
January through August 2014

	General Fund	Debt Service Fund	Unclassified	TOTAL
Ordinary Income/Expense				
Income				
Tap extension fee	2,500.00	0.00	0.00	2,500.00
Interest Income	2.92	30.86	0.00	33.78
Water Revenue	36,600.00	0.00	0.00	36,600.00
Property Taxes	29,577.21	99,772.94	0.00	129,350.15
Specific Ownership Taxes	990.00	3,372.00	0.00	4,362.00
Total Income	69,670.13	103,175.80	0.00	172,845.93
Expense				
COA dues	2,400.00	0.00	0.00	2,400.00
Publications	24.79	0.00	0.00	24.79
Banking	207.60	1,650.00	0.00	1,857.60
Communications	64.00	0.00	0.00	64.00
Repair and Maintenance	2,680.58	0.00	0.00	2,680.58
Contract Labor	8,253.28	0.00	0.00	8,253.28
Accounting and Auditing	750.00	0.00	0.00	750.00
Dues	483.75	0.00	0.00	483.75
Insurance	4,532.75	0.00	0.00	4,532.75
Legal	3,059.06	0.00	0.00	3,059.06
Miscellaneous	47.53	0.00	0.00	47.53
Utilities	9,159.72	0.00	0.00	9,159.72
Treasurers Fees	1,479.01	4,989.14	0.00	6,468.15
Water Testing	7,586.43	0.00	0.00	7,586.43
Interest Expense	0.00	24,050.63	0.00	24,050.63
Total Expense	40,728.50	30,689.77	0.00	71,418.27
Net Ordinary Income	28,941.63	72,486.03	0.00	101,427.66
Net Income	28,941.63	72,486.03	0.00	101,427.66

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 Accrual Basis

Alpensee Water District

Transaction Detail By Account

January 1 through September 15, 2014

Type	Date	Num	Name	Memo	Class	Amount
BOW - Operations						
Check	01/31/2014			Service Charge	General Fu...	-6.00
Check	02/28/2014			Service Charge	General Fu...	-6.00
Check	03/31/2014			Service Charge	General Fu...	-6.00
Check	04/30/2014			Service Charge	General Fu...	-6.00
Check	05/31/2014			Service Charge	General Fu...	-6.00
Check	06/30/2014			Service Charge	General Fu...	-6.00
Check	07/31/2014			Service Charge	General Fu...	-6.00
Check	08/31/2014			Service Charge	General Fu...	-6.00
Total BOW - Operations						-48.00
*Accounts Receivable						
Invoice	02/03/2014	10235	Alp 3 COA		General Fu...	4,200.00
Invoice	02/03/2014	10236	Corsette		General Fu...	600.00
Invoice	02/03/2014	10237	Feldman		General Fu...	14,400.00
Invoice	02/03/2014	10238	Flannigan		General Fu...	600.00
Invoice	02/03/2014	10239	Hancock		General Fu...	600.00
Invoice	02/03/2014	10240	Hart		General Fu...	600.00
Invoice	02/03/2014	10241	Hopper		General Fu...	1,200.00
Invoice	02/03/2014	10242	Jacob		General Fu...	600.00
Invoice	02/03/2014	10243	JT Partnership		General Fu...	600.00
Invoice	02/03/2014	10244	Kartz		General Fu...	600.00
Invoice	02/03/2014	10245	Keelan		General Fu...	600.00
Invoice	02/03/2014	10246	Latek		General Fu...	600.00
Invoice	02/03/2014	10247	Loury		General Fu...	600.00
Invoice	02/03/2014	10248	Miller		General Fu...	600.00
Invoice	02/03/2014	10249	Paddock		General Fu...	600.00
Invoice	02/03/2014	10250	Palma		General Fu...	600.00
Invoice	02/03/2014	10251	Pannomarew		General Fu...	600.00
Invoice	02/03/2014	10252	Probst		General Fu...	600.00
Invoice	02/03/2014	10253	Sahlin		General Fu...	600.00
Invoice	02/03/2014	10254	Savidge		General Fu...	600.00
Invoice	02/03/2014	10255	Schaub		General Fu...	600.00
Invoice	02/03/2014	10256	Schlessman		General Fu...	600.00
Invoice	02/03/2014	10257	Skotty		General Fu...	600.00
Invoice	02/03/2014	10258	Steben		General Fu...	600.00
Invoice	02/03/2014	10259	Thomas		General Fu...	600.00
Invoice	02/03/2014	10260	Tomlinson		General Fu...	1,800.00
Invoice	02/03/2014	10261	Wallace		General Fu...	600.00
Invoice	02/03/2014	10262	Yampolsky		General Fu...	600.00
Invoice	02/03/2014	10264	Dengler		General Fu...	600.00
Invoice	02/15/2014	10265	Kartz		General Fu...	2,500.00
Total *Accounts Receivable						39,100.00
Undeposited Funds						
Deposit	02/11/2014	7738	Probst	Deposit	General Fu...	-600.00
Deposit	02/11/2014	1232	Tomlinson	Deposit	General Fu...	-1,800.00
Deposit	02/11/2014	008120...	Hopper	Deposit	General Fu...	-1,200.00
Deposit	02/11/2014	009686...	Miller	Deposit	General Fu...	-600.00
Deposit	02/11/2014	2495	Jacob	Deposit	General Fu...	-150.00
Deposit	02/11/2014	1368	Hart	Deposit	General Fu...	-600.00
Total Undeposited Funds						-4,950.00
Tap extension fee						
Invoice	02/15/2014	10265	Kartz	Tap extension	General Fu...	-2,500.00
Total Tap extension fee						-2,500.00
Interest Income						
Deposit	04/10/2014		Summit County	Tax proceeds a...	General Fu...	-2.92
Total Interest Income						-2.92

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Accrual Basis

Alpensee Water District
Transaction Detail By Account
 January 1 through September 15, 2014

Type	Date	Num	Name	Memo	Class	Amount
Water Revenue						
Invoice	02/03/2014	10235	Alp 3 COA	Annual water bill...	General Fu...	-4,200.00
Invoice	02/03/2014	10236	Corsette	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10237	Feldman	Annual water bill...	General Fu...	-14,400.00
Invoice	02/03/2014	10238	Flannigan	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10239	Hancock	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10240	Hart	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10241	Hopper	Annual water bill...	General Fu...	-1,200.00
Invoice	02/03/2014	10242	Jacob	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10243	JT Partnership	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10244	Kartz	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10245	Keelan	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10246	Latek	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10247	Loury	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10248	Miller	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10249	Paddock	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10250	Palma	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10251	Pannomarew	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10252	Probst	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10253	Sahlin	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10254	Savidge	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10255	Schaub	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10256	Schlessman	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10257	Skotty	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10258	Steben	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10259	Thomas	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10260	Tomlinson	Annual water bill...	General Fu...	-1,800.00
Invoice	02/03/2014	10261	Wallace	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10262	Yampolsky	Annual water bill...	General Fu...	-600.00
Invoice	02/03/2014	10264	Dengler	Annual water bill...	General Fu...	-600.00
Total Water Revenue						-36,600.00
Property Taxes						
Deposit	02/10/2014		Summit County	Tax proceeds a...	General Fu...	-1,538.24
Deposit	03/10/2014		Summit County	Tax proceeds a...	General Fu...	-7,771.40
Deposit	04/10/2014		Summit County	Tax proceeds a...	General Fu...	-6,058.00
Deposit	05/10/2014		Summit County	Tax proceeds a...	General Fu...	-3,722.72
Deposit	06/10/2014		Summit County	June 2014	General Fu...	-5,393.87
Deposit	07/10/2014		Summit County	June 2014	General Fu...	-5,092.98
Total Property Taxes						-29,577.21
Specific Ownership Taxes						
Deposit	01/10/2014		Summit County	Tax proceeds	General Fu...	-118.00
Deposit	02/10/2014		Summit County	Tax proceeds a...	General Fu...	-122.00
Deposit	03/10/2014		Summit County	Tax proceeds a...	General Fu...	-112.00
Deposit	04/10/2014		Summit County	Tax proceeds a...	General Fu...	-127.00
Deposit	05/10/2014		Summit County	Tax proceeds a...	General Fu...	-106.00
Deposit	06/10/2014		Summit County	June 2014	General Fu...	-131.00
Deposit	07/10/2014		Summit County	June 2014	General Fu...	-137.00
Deposit	08/10/2014		Summit County	Deposit	General Fu...	-137.00
Total Specific Ownership Taxes						-990.00
COA dues						
Bill	01/17/2014		Alpensee 3 COA	2014 Annual dues	General Fu...	2,400.00
Total COA dues						2,400.00
Publications						
Bill	02/03/2014	2/3/14	Summit Daily News	Publish 2014 Ca...	General Fu...	24.79
Total Publications						24.79

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 Accrual Basis

Alpensee Water District

Transaction Detail By Account

January 1 through September 15, 2014

Type	Date	Num	Name	Memo	Class	Amount
Banking						
Check	01/02/2014		Bank Card		General Fu...	19.95
Check	01/31/2014			Service Charge	General Fu...	6.00
Check	02/05/2014		Bank Card		General Fu...	19.95
Check	02/28/2014			Service Charge	General Fu...	6.00
Check	03/03/2014		Bank Card		General Fu...	19.95
Check	03/31/2014			Service Charge	General Fu...	6.00
Check	04/02/2014		Bank Card		General Fu...	19.95
Check	04/30/2014			Service Charge	General Fu...	6.00
Check	05/02/2014	ACH	Intuit Account Fee		General Fu...	19.95
Check	05/31/2014			Service Charge	General Fu...	6.00
Check	06/02/2014	ach	Intuit Account Fee		General Fu...	19.95
Check	06/30/2014			Service Charge	General Fu...	6.00
Check	07/02/2014	ach	Intuit Account Fee		General Fu...	19.95
Check	07/31/2014			Service Charge	General Fu...	6.00
Check	08/04/2014	ach	Intuit Account Fee		General Fu...	19.95
Check	08/31/2014			Service Charge	General Fu...	6.00
Check	09/04/2014	ach	Intuit Account Fee		General Fu...	19.95
Total Banking						227.55
Communications						
Check	01/10/2014	1669	USPS		General Fu...	64.00
Total Communications						64.00
Repair and Maintenance						
Bill	01/06/2014	15349	AAA Operations	Assess problem...	General Fu...	150.00
Bill	01/09/2014	22495	Triangle Electric	Install Human In...	General Fu...	393.82
Bill	01/31/2014	15414	AAA Operations	Cleaning and re...	General Fu...	189.09
Bill	02/03/2014	22677	Triangle Electric	Repair Well pu...	General Fu...	760.67
Bill	05/01/2014	15565	AAA Operations	Site visit for VF...	General Fu...	420.00
Bill	05/01/2014	15566	AAA Operations	Site visit to dilut...	General Fu...	120.00
Bill	08/08/2014	15700	AAA Operations	Repair electrical...	General Fu...	647.00
Bill	09/10/2014	15742	AAA Operations	Replacement ch...	General Fu...	1,484.60
Total Repair and Maintenance						4,165.18
Contract Labor						
Bill	01/01/2014	15318	AAA Operations	January 2014 se...	General Fu...	1,024.16
Bill	01/31/2014	15414	AAA Operations	Meter project	General Fu...	60.00
Bill	02/01/2014	15367	AAA Operations	February service	General Fu...	1,024.16
Bill	03/01/2014	15421	AAA Operations	Monthly operatio...	General Fu...	1,024.16
Bill	04/01/2014	15487	AAA Operations	April 2014 servic...	General Fu...	1,024.16
Bill	05/01/2014	15526	AAA Operations	Monthly operatio...	General Fu...	1,024.16
Bill	06/02/2014	15587	AAA Operations	June operations	General Fu...	1,024.16
Bill	07/01/2014	15622	AAA Operations	Bacteriological ...	General Fu...	1,024.16
Bill	08/01/2014	15657	AAA Operations	August Operatio...	General Fu...	1,024.16
Bill	09/01/2014	15715	AAA Operations	Sep operations ...	General Fu...	1,024.16
Total Contract Labor						9,277.44
Accounting and Auditing						
Bill	03/31/2014	2013 A...	L. Paul Goedecke P.C.	Prepare 12/31/1...	General Fu...	750.00
Total Accounting and Auditing						750.00
Dues						
Bill	01/01/2014	9678	Colorado Rural Water	2014 Annual Dues	General Fu...	150.00
Bill	02/25/2014	201402...	Special District Associat...	2014 Membership	General Fu...	312.33
Total Dues						462.33
Insurance						
Bill	01/01/2014	1970	T. Charles Wison	Agency Fee 2014	General Fu...	550.00
Bill	01/01/2014	27C54...	T. Charles Wison	Liability Insuran...	General Fu...	3,982.75
Total Insurance						4,532.75

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 Accrual Basis

Alpensee Water District

Transaction Detail By Account

January 1 through September 15, 2014

Type	Date	Num	Name	Memo	Class	Amount
Legal						
Bill	01/07/2014	477072	Spencer Fane & Grimsh...	Dec. 2013 legal	General Fu...	289.00
Bill	02/10/2014	479384	Spencer Fane & Grimsh...	January 2014 le...	General Fu...	362.10
Bill	03/07/2014	482426	Spencer Fane & Grimsh...	February 2014 l...	General Fu...	897.15
Bill	03/31/2014	485249	Spencer Fane & Grimsh...	Budgets and ele...	General Fu...	450.00
Bill	05/08/2014	487776	Spencer Fane & Grimsh...	Elections - Gen...	General Fu...	203.66
Bill	06/04/2014	6/4/14	Spencer Fane & Grimsh...		General Fu...	323.00
Bill	07/08/2014	7/8/14	Spencer Fane & Grimsh...		General Fu...	486.00
Bill	08/07/2014	494794	Spencer Fane & Grimsh...		General Fu...	48.15
Total Legal						3,059.06
Miscellaneous						
Bill	01/01/2014	213120...	Utility Notification Cente...	RTL Transmission	General Fu...	1.63
Bill	04/30/2014	2140424	Utility Notification Cente...	RTL Transmissi...	General Fu...	19.89
Bill	05/25/2014	214050...	Utility Notification Cente...	RTL Transmissi...	General Fu...	21.42
Bill	06/30/2014	214060...	Utility Notification Cente...	RTL Tranmission	General Fu...	15.30
Bill	07/31/2014	214070...	Utility Notification Cente...	RTL Transmissi...	General Fu...	6.12
Bill	08/31/2014	214080...	Utility Notification Cente...		General Fu...	4.59
Total Miscellaneous						68.95
Utilities						
Check	01/02/2014		XCEL		General Fu...	649.03
Check	01/27/2014		CenturyLink		General Fu...	60.63
Check	01/31/2014		XCEL		General Fu...	906.93
Check	02/25/2014		CenturyLink		General Fu...	50.45
Check	03/03/2014		XCEL		General Fu...	761.21
Check	03/25/2014		CenturyLink		General Fu...	52.90
Check	03/31/2014		XCEL		General Fu...	653.75
Check	04/25/2014		CenturyLink		General Fu...	50.51
Check	04/28/2014		XCEL		General Fu...	660.54
Check	05/25/2014		CenturyLink		General Fu...	57.11
Check	05/29/2014		XCEL		General Fu...	741.67
Check	06/30/2014	ach	XCEL		General Fu...	2,864.79
Check	06/30/2014	ach	CenturyLink		General Fu...	59.61
Check	07/28/2014	ach	CenturyLink		General Fu...	66.57
Check	07/30/2014	ach	XCEL		General Fu...	706.64
Check	08/26/2014	ach	CenturyLink		General Fu...	66.62
Check	08/29/2014	ach	XCEL		General Fu...	750.76
Total Utilities						9,159.72
Treasurers Fees						
Deposit	02/10/2014		Summit County	Tax proceeds a...	General Fu...	76.91
Deposit	03/10/2014		Summit County	Tax proceeds a...	General Fu...	388.57
Deposit	04/10/2014		Summit County	Tax proceeds a...	General Fu...	303.05
Deposit	05/10/2014		Summit County	Tax proceeds a...	General Fu...	186.14
Deposit	06/10/2014		Summit County	June 2014	General Fu...	269.69
Deposit	07/10/2014		Summit County	June 2014	General Fu...	254.65
Total Treasurers Fees						1,479.01
Water Testing						
Bill	01/01/2014	15318	AAA Operations	January 2014 se...	General Fu...	27.50
Bill	02/01/2014	15367	AAA Operations	February service	General Fu...	27.50
Bill	03/01/2014	15421	AAA Operations	Monthly operatio...	General Fu...	27.50
Bill	03/17/2014	15474	AAA Operations	Water testing an...	General Fu...	344.60
Bill	04/01/2014	15487	AAA Operations	April 2014 servic...	General Fu...	27.50
Bill	04/01/2014	15487a	AAA Operations	Bacteriological ...	General Fu...	55.00
Bill	05/01/2014	15526	AAA Operations	Monthly operatio...	General Fu...	82.50
Bill	05/01/2014	15564	AAA Operations	PCS Tester & D...	General Fu...	433.83
Bill	06/02/2014	15587	AAA Operations	Bacteriological	General Fu...	27.50
Bill	06/02/2014	15587	AAA Operations	e-coli (raw water)	General Fu...	55.00
Bill	06/09/2014	15621	AAA Operations	SOC/VOC + Re...	General Fu...	1,531.50
Bill	07/01/2014	15622	AAA Operations	Bacteriological ...	General Fu...	82.50
Bill	08/01/2014	15657	AAA Operations	August Operatio...	General Fu...	27.50
Bill	08/01/2014	15657	AAA Operations	Bacteriological ...	General Fu...	55.00
Bill	08/11/2014	15704	AAA Operations	State required fil...	General Fu...	1,220.50
Bill	08/11/2014	15705	AAA Operations	Set up MPA and...	General Fu...	1,266.00
Bill	08/11/2014	15706	AAA Operations	MPA set-up and...	General Fu...	1,302.50
Bill	08/11/2014	15707	AAA Operations	Set-up MPA and...	General Fu...	992.50

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Accrual Basis

Alpensee Water District
Transaction Detail By Account
January 1 through September 15, 2014

Type	Date	Num	Name	Memo	Class	Amount
Bill	09/01/2014	15715	AAA Operations	Sep operations ...	General Fu...	27.50
Bill	09/01/2014	15715	AAA Operations	Sep operations ...	General Fu...	55.00
Bill	09/10/2014	15749	AAA Operations	Water testing in ...	General Fu...	347.50
Total Water Testing						8,016.43
TOTAL						8,119.08