

SFTR Metro District

Balance Sheet

As of July 31, 2023

08/15/23

Accrual Basis

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
First National Bank Accounts	
FNB Money Market	86,926.99
FNB Checking	17,504.37
Total First National Bank Accounts	<u>104,431.36</u>
Community Banks of Colorado	
Loan Payment Fund	282,504.36
Debt Service Reserve Fund	290,014.83
Total Community Banks of Colorado	<u>572,519.19</u>
Petty Cash	100.00
Total Checking/Savings	<u>677,050.55</u>
Other Current Assets	
Deposit San Isabel	280.00
CUSI Billing	
A/R - CUSI Billing Backflow	6,225.00
A/R - CUSI Billing Water Av	22,224.96
A/R - CUSI Billing Misc	1,066.59
A/R - CUSI Billing Meter Reads	12,699.77
A/R - CUSI Billing Metro Bond	-144.22
A/R - CUSI Billing Maintenance	-112.50
A/R - CUSI Billing Bridge Loan	32,808.50
Total CUSI Billing	<u>74,768.10</u>
Total Other Current Assets	<u>75,048.10</u>
Total Current Assets	<u>752,098.65</u>
Fixed Assets	
M.O.C Building	473,471.69
M.O.C Land	91,306.62
Replacement Bridge in Progress	3,303,109.96
SCADA (Water Monitor) Equipment	39,093.98
Voice Radio System	21,506.95
Software	4,695.00
Accumulated Depreciation	-3,067,503.00
Equipment	142,595.24
Water System	
Asset Prior to 1999	444,799.99
Improvements	2,857,729.23
Total Water System	<u>3,302,529.22</u>
Total Fixed Assets	<u>4,310,805.66</u>
TOTAL ASSETS	<u>5,062,904.31</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Accrued Interest Payable Bridge	26,000.00
N/P - Bridge Loan	2,225,000.00
Total Long Term Liabilities	<u>2,251,000.00</u>
Total Liabilities	<u>2,251,000.00</u>
Equity	
Contrib Capital POA	51,230.00
Contributed Capital Loans	26,263.32
Metro Assets Transferred	712,645.43
Retained Earnings	1,785,019.95
Net Income	236,745.61
Total Equity	<u>2,811,904.31</u>
TOTAL LIABILITIES & EQUITY	<u>5,062,904.31</u>

SFTR Metro District
Profit & Loss
 July 2023

	<u>Jul 23</u>	<u>Jan - Jul 23</u>
Ordinary Income/Expense		
Income		
Backflow Fee	17,250.00	17,250.00
Water Availability Fee	47,040.00	141,120.00
Credit Card Fees	742.75	2,250.45
Water Sales	27,794.91	64,580.42
Tap Installation Income		
Tap Installation	2,200.00	4,375.00
Total Tap Installation Income	2,200.00	4,375.00
Interest - Banking/CD	416.83	1,876.88
Total Income	95,444.49	231,452.75
Gross Profit	95,444.49	231,452.75
Expense		
Water Purchased	0.00	5,030.00
Utilities - Phone	81.96	604.66
Locates	12.90	73.53
Meter Reads	466.00	5,548.00
Payroll Expenses		
Colorado Dept of Labor and Empl	10.20	98.57
United States Treasury	1,179.30	1,179.30
Colorado Dept of Rev	174.00	361.00
Salary Expense	1,411.74	9,695.40
Employer Payroll Tax Liability	0.00	1,241.30
Total Payroll Expenses	2,775.24	12,575.57
Accounting and Auditing	350.00	4,356.76
Auditor	5,600.00	5,600.00
Bank Fees		
Credit Card Processing Fees	131.93	2,690.92
Bank Fees - Other	30.00	190.00
Total Bank Fees	161.93	2,880.92
Insurance	0.00	1,250.00
Legal Expenses	0.00	173.50
Mileage Reimbursement	1,698.60	5,497.80
Office/Admin Expenses		
Ditch Rat	181.46	1,467.17
Dues & Fees	0.00	467.51
Election Expense	0.00	3,472.76
Office/Admin Expenses - Other	124.00	1,535.62
Total Office/Admin Expenses	305.46	6,943.06
Repairs and Maintenance		
Fuel Expense	0.00	2,694.68
Equipment Repairs	8,551.87	14,245.23
Repairs and Maintenance - Other	1,312.82	39,986.69
Total Repairs and Maintenance	9,864.69	56,926.60
Disinfection/Cert./Testing	853.43	18,526.65
SCADA PROJECT	0.00	1,562.64
Test Kits	528.93	528.93
Uncategorized Expenses	0.00	0.00
Utilities- Electric	2,576.94	14,410.46
Utilities-Water	6,158.10	29,604.59
Total Expense	31,434.18	172,093.67
Net Ordinary Income	64,010.31	59,359.08

SFTR Metro District
Profit & Loss
July 2023

	<u>Jul 23</u>	<u>Jan - Jul 23</u>
Other Income/Expense		
Other Income		
Tap Income		
Plant Invest. Fees	7,000.00	12,700.00
Total Tap Income	7,000.00	12,700.00
Bridge Income		
Interest Earned	71.68	440.70
Bridge Loan	69,518.61	208,555.83
Total Bridge Income	69,590.29	208,996.53
Total Other Income	76,590.29	221,696.53
Other Expense		
Tap Expense		
PIF-Customers	7,000.00	12,700.00
Total Tap Expense	7,000.00	12,700.00
Bridge Loan Expenses		
Bridge Loan Interest	0.00	31,595.00
Bank Service Charges	15.00	15.00
Total Bridge Loan Expenses	15.00	31,610.00
Total Other Expense	7,015.00	44,310.00
Net Other Income	69,575.29	177,386.53
Net Income	133,585.60	236,745.61