

Durango West Metro District 1 Unaudited Balance Sheet

As of December 31, 2018

Accrual Basis

Dec 31, 18

ASSETS

Current Assets

Checking/Savings

110-CON · Lottery Cons Trust First Nat	783.53
111-CON · Lottery Cons Trust- Alpine	577.28
GEN-100 · Petty Cash	2,863.06
GEN-102 · Alpine Op 6272	9,676.79
GEN-103 · Colotrust 7045 Tap Fees	8,604.87
GEN-104 · Colotrust 7044 Tabor Acct	5,712.59
GEN-105 · Colotrust 7043 Reserves	1,421.98
GEN-106 · Money Market -- Alpine	141,861.55
GEN-111 · Cash with County Assessor	93,959.58
GEN-130 · Owed to GEN102 fr Lottery Fund	31,168.05
WWT-106 · Waste Water Money Market	215,461.35

Total Checking/Savings	512,090.63
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Accounts Receivable

GEN-154 · Customer A/R Gen	35,055.06
SEW-154 · Customer AR Sew	30,637.52
SEW-155 · Allowance for Doubtful AR SEW	-3,063.75
WAT-154 · Customer AR Wat	33,214.64
WAT-155 · Allowance for Doubtful AR WAT	-3,321.46

Total Accounts Receivable	92,522.01
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Other Current Assets

158-CON · Due from Dept of Local Affairs	9,281.34
GEN-151 · Accts Rec - Hiway User Funds	3,088.80
GEN-155 · Allowance for Doubtful Accounts	-1,752.75
GEN-163 · Owed From H. Silva	831.15
GEN-165 · Other Receivables	1,727.73
SEW-163 · Owed from H Silva	1,331.15
WAT-163 · Owed from - H Silva	1,331.15
WAT-195 · Suspense to Reclassify	453.51
WWT-167 · Wastewater Fund Prepaid Expns	1,735.00

Total Other Current Assets	18,027.08
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Total Current Assets

622,639.72

Fixed Assets

FAS-190 · Accumulated Depreciation FAS	-1,207,642.87
FAS-251 · Land and Buildings	283,280.20
FAS-252 · General Equipment	122,881.67
FAS-253 · Equipment	257.01
FAS-254 · Roads	1,337,773.07
FAS-256 · Utility Infrastructure	106,300.00
GEN-195 · Account Suspense to Reclassify	-134.25

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SEW-174 · Westridge Sewer Infrastructures	94,875.00
SEW-178 · Collection Trans System	275,676.26
SEW-179 · Vehicles Owned SEW	17,860.32
SEW-191 · Accumulated Depreciation SEW	-264,171.98
WAT-174 · Westridge Sewer Infrastructure	73,640.00
WAT-175 · Utility Plant Well 3&7	182,063.64
WAT-176 · Source of Supply Well 9	30,000.00
WAT-177 · Water Tank Shared with DW2	68,408.00
WAT-178 · Trans-Distribution	489,958.30
WAT-179 · Vehicles Owned WAT	17,859.32
WAT-190 · Accumulated Depreciation WAT	-625,991.69
WWT-190 · Accumulated Depreciation WWT	-346,316.34
WWT-251 · Land & Right of Way - WWT	47,140.00
WWT-252 · Treatment Plant	794,934.68
WWT-253 · Equipment for Waste Water Plant	3,155.32
Total Fixed Assets	1,501,805.66
Other Assets	
180-CON · Due To / Due From	-31,325.98
GEN-175 · Community Improvement Property	140,723.02
GEN-180 · Due to / Due From GEN	-274,716.33
SEW-180 · Due to / Due From SEW	434,122.52
WAT-180 · Due to / Due From WAT	-184,098.39
Total Other Assets	84,704.84
TOTAL ASSETS	2,209,150.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
GEN-201 · Accounts Payable GEN	3,211.22
SEW-201 · Accounts Payable SEW	6,696.05
WAT-201 · Accounts Payable WAT	12,747.18
WWT-201 · Wastewater Fund A/P	3,197.00
Total Accounts Payable	25,851.45
Credit Cards	
GEN-203 · Capital One Payable	7,410.30
Total Credit Cards	7,410.30
Other Current Liabilities	
GEN-220 · Federal PR Taxes Payable GEN	1,116.90
GEN-223 · State Withholding Payable	560.34
GEN-224 · Colo UEI Payable	42.80
SEW-220 · Federal PR Taxes Payable SEW	1,116.88
SEW-223 · State Withholding Payable SEW	560.33
SEW-224 · Colo UEI Payable SEW	42.79
WAT-220 · Federal PR Taxes Payable WAT	1,116.88
WAT-223 · State Withholding Payable WAT	560.33

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WAT-224 · Colo UEI Payable WAT	42.79
WWT-230 · Waste Water Bonds Payable	25,000.00
WWT-245 · Accrued Interest	1,106.00
Total Other Current Liabilities	31,266.04
Total Current Liabilities	64,527.79
Long Term Liabilities	
WWT-270 · Long Term WWT Bonds	392,500.00
Total Long Term Liabilities	392,500.00
Total Liabilities	457,027.79
Equity	
299-CON · Retained Earnings - CON	-23,510.08
FAS-299 · Investment in Gen Fixed Assets	642,849.08
GEN-297 · Emergency Reserve RE	6,486.00
GEN-299 · Retained Earnings GEN	216,392.31
SEW-297 · Investment in Fixed Assets SEW	132,665.79
SEW-299 · Retained Earnings SEW	450,228.96
WAT-297 · Investment in Fixed Assets WAT	254,021.74
WAT-299 · Retained Earnings WAT	-143,804.25
WWT-297 · Investment in Fixed Assets WWT	400,614.49
WWT-299 · Retained Earnings WWT	184,526.41
Net Income	-368,348.02
Total Equity	1,752,122.43
TOTAL LIABILITIES & EQUITY	2,209,150.22

Durango West Metro District 1
Unaudited Profit & Loss
 January through December 2018

Jan - Dec 18

Ordinary Income/Expense

Income

305-CON · Lottery Interest Alpine C111	0.06
315-CON · Lottery Funds Received	2,824.98
344-CON · Lottery Interest FNB C110	1.21
GEN-307 · Parking Fines	125.00
GEN-319 · Snow Removal Fees	30,170.00
GEN-320 · Roads and Common Area Fees	33,187.00
GEN-321 · Billing Fees- Paper/Postal Cust	2,562.00
GEN-322 · District Fees Billed Monthly	75,150.00
GEN-323 · Gen Fund Late Fees	3,937.75
GEN-330 · Highway User Funds	14,024.35
GEN-344 · Interest Earned	338.50
GEN-375 · Property Sales Income	23,371.92
GEN-381 · Resolution Violation Income	20,000.00
GEN-395 · Gen Fund Misc. Income Acct	12,360.41
SEW-310 · Sewer Fees	155,594.00
SEW-311 · Treatment Plant Fees	30,180.00
SEW-395 · Misc Income Sewer Fund	644.45
WAT-310 · Water Charges	133,048.26
WAT-311 · Lake Dgo Acquisition Fee	45,260.00
WAT-318 · Water Royalty Fees	15,355.00
WAT-360 · Lease Revenue	7,737.40
WAT-395 · Misc Income Water Fund	644.45
WWT-310 · Sewer Treatment Fees WWT	117,664.89
WWT-340 · Grant Income - WWT	25,636.80
WWT-344 · Interest Income - WWT	1,547.11

Total Income

751,365.54

Gross Profit

751,365.54

Expense

GEN-406 · Trash Removal Expensees	7,884.99
GEN-410 · Road Repair, Maint & Testing	72,047.52
GEN-412 · Capital Projects/Expenditures	9,960.90
GEN-415 · Snow Removal Expense	3,468.75
GEN-420 · Security & Safety Equipment	7,425.82
GEN-425 · Common Area Supplies	4,059.46
GEN-426 · Repairs & Maint Common Areas	1,068.76
GEN-429 · Fire Mitigation	9,127.30
GEN-431 · Wages Paid	56,766.65
GEN-432 · Auto/Travel & Repairs - Gen	8,587.09
GEN-433 · Meal/Entertainment	761.75
GEN-435 · Employer Payroll Taxes - Gen	4,789.11

Jan - Dec 18

GEN-440 · Audit & Accounting - Gen	5,301.34
GEN-445 · Billing Expense	705.80
GEN-446 · Bad Debt Exp - Gen	137.91
GEN-450 · Director Fees Exp	4,350.00
GEN-455 · Insurance Exp - Gen	4,502.65
GEN-460 · Legal Fees - Gen	2,547.08
GEN-465 · Office Supplies & Maint	9,783.63
GEN-470 · Public Notices/Advertisements	291.74
GEN-480 · Office Utilities Exp	7,411.03
GEN-490 · Miscellaneous Gen. Expenses	1,545.89
GEN-491 · Bank Service Charges	437.90
GEN-492 · Finance Charges - All Vendors	2,096.98
GEN-495 · Health Insurance Exp	24,792.36
SEW-420 · Sewer Treatment Plant Fees	96,896.00
SEW-426 · Coll./Trans./Repairs & Maint	6,018.97
SEW-429 · Depreciation Exp Sewer	9,071.07
SEW-431 · Wages Paid - Sewer	53,668.97
SEW-432 · Auto/Travel & Repairs - Sewer	8,532.59
SEW-435 · Employer Payroll Taxes - Sewer	4,373.87
SEW-440 · Audit & Accounting Exp - Sewer	4,585.42
SEW-446 · Bad Deb Exp - Sewer	-81.41
SEW-455 · Insurance Expense - Sewer	4,849.65
SEW-460 · Legal Fees - Sewer	2,547.08
WAT-405 · Well 9 Utility Expense	600.00
WAT-406 · 412 Westridge Tank	1,070.48
WAT-407 · Treatment Facility Utilities	4,301.51
WAT-410 · Testing and Compliance	4,001.78
WAT-411 · Lake Dgo Acquisition Fees Exp	47,345.00
WAT-418 · Lake Dgo Royalty Expense	13,622.85
WAT-419 · Lake Dgo Min Base Fee	21,807.72
WAT-420 · Water Purchases	32,680.08
WAT-425 · Source of Supply Repair/Maint	2,456.40
WAT-426 · Trans/Dist Repairs & Maint	2,292.22
WAT-427 · Meter Repairs	1,451.09
WAT-428 · Treatment-Chemicals Purchases	1,251.27
WAT-429 · Depreciation Exp - Water	16,061.95
WAT-430 · Contract Labor - Water	6,318.09
WAT-431 · Wages Paid - Water	56,940.15
WAT-432 · Auto/Travel & Repairs - Water	8,520.67
WAT-435 · Employer Payroll Taxes - Water	4,373.87
WAT-438 · Plant Supplies Exp	4,573.62
WAT-440 · Audit & Accounting Exp - Water	4,585.44
WAT-446 · Bad Debt Exp - Water	-601.36
WAT-455 · Insurance Expense - Water	4,849.66
WAT-460 · Legal Fees - Water	2,547.09

	<u>Jan - Dec 18</u>
WWT-405 · Aditor Accruals	-9,763.00
WWT-410 · Waste Water Testing	2,401.00
WWT-412 · Capital Outlays - Code & Stds	237,976.11 *
WWT-426 · Plant Repairs & Maint WWT	139,527.95 *
WWT-428 · Treatment Supplies - WWT	526.83
WWT-429 · Depreciation Expense - WWT	16,380.00
WWT-430 · Contract Labor - WWT	7,500.00
WWT-431 · Admin Salaries - WWT	8,755.02
WWT-435 · Payroll Tax Expense - WWT	696.00
WWT-440 · Accounting Expenses - WWT	6,171.04
WWT-455 · Insurance Expense - WWT	1,747.45
WWT-460 · Legal Expenses - WWT	540.00
WWT-465 · Admin Supplies - WWT	1,934.02
WWT-480 · Plant Electrical - WWT	10,203.50
WWT-485 · Wastewater Bond Principal	0.00
WWT-492 · Interest Expense	13,753.44
Total Expense	<u>1,119,713.56</u>
Net Ordinary Income	<u>-368,348.02</u>
Net Income	<u><u>-368,348.02</u></u>

* these expenses are part of a bond taken out in 2017 & therefore the revenues were received in prior year; this attributes to a large portion of the income loss