

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

ASSETS									
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
TOTAL ASSETS									7,511,702.04
LIABILITIES & EQUITY									
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
TOTAL LIABILITIES & NET ASSETS									7,511,702.04

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
			Revenue				
			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%
			Total Revenue	8,518,336.22	8,697,083.00	-178,746.78	97.95%
			Expenses/Expenditures				
			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%
			Total Expenses/Expenditures	4,292,082.18	10,550,183.00	-6,258,100.82	40.68%
			Increase (Decrease) in Net Assets - Budgetary Basis	4,226,254.04	-1,853,100.00	6,079,354.04	-228.06%

[illegible]

Page 2 of 7

Page 3 of 7

Page 4 of 7

[illegible]

						YTD	2007	Variance		
						2007	Budget	from Budget	% of Budget	
					Benefits	26,925.41	72,349.00	-45,423.59	37.22%	
					Car Allowance - Exec. Dir.	1,373.08	0.00	1,373.08	100.0%	
					Moving Expense - Exec. Dir.	2,000.00	0.00	2,000.00	100.0%	
					Overtime	0.00	1,313.00	-1,313.00	0.0%	
					Salaries	82,400.05	225,035.00	-142,634.95	36.62%	
					Total Salaries & Benefits	301,894.08	487,893.00	-185,998.92	61.88%	
					SEMSWA Interim Management					
					Director of Admin & Finance	53,751.40	45,000.00	8,751.40	119.45%	
					Executive Director	121,293.76	119,000.00	2,293.76	101.93%	
					Total SEMSWA Interim Management	175,045.16	164,000.00	11,045.16	106.74%	
					Services & Admin-Other					
					Business Meals	383.06	0.00	383.06	100.0%	
					Cellular Telephone	781.17	0.00	781.17	100.0%	
					Coffee Service	527.25	0.00	527.25	100.0%	
					Copier Lease	0.00	0.00	0.00	0.0%	
					Director Fees and Expenses	7,400.00	16,000.00	-8,600.00	46.25%	
					Directors Payroll Taxes	608.30	0.00	608.30	100.0%	
					Dues & Subscriptions	4,361.00	8,800.00	-4,439.00	49.56%	
					Office Supplies	7,122.49	4,000.00	3,122.49	178.06%	
					Other Expense	682.27	0.00	682.27	100.0%	
					Postage	193.63	2,500.00	-2,306.37	7.75%	
					Property & Liability Insurance	21,724.85	15,719.00	6,005.85	138.21%	
					Tools & Equipment - Engineers	0.00	9,000.00	-9,000.00	0.0%	
					Workers Compensation	7,748.46	7,748.00	0.46	100.01%	
					Total Services & Admin-Other	51,532.48	63,767.00	-12,234.52	80.81%	
					Training & Education	4,415.99	2,400.00	2,015.99	184.0%	
					Travel & Mileage Reimb					
					Local Expense Reimb	166.00	900.00	-734.00	18.44%	
					Mileage Reimbursement	396.25	150.00	246.25	264.17%	
					Travel	0.00	3,600.00	-3,600.00	0.0%	
					Total Travel & Mileage Reimb	562.25	4,650.00	-4,087.75	12.09%	
					Vehicle Operation Costs					
					Gas & Oil	0.00	9,000.00	-9,000.00	0.0%	
					Maintenance	0.00	2,000.00	-2,000.00	0.0%	
					Total Vehicle Operation Costs	0.00	11,000.00	-11,000.00	0.0%	
					Total Services and Administration	1,320,617.48	2,545,501.00	-1,224,883.52	51.88%	
					Water Quality & Sp Proj Program					
					Cellular Telephone	1,373.77	0.00	1,373.77	100.0%	
					County Reimbursement					
					Water Quality	1,993.50	0.00	1,993.50	100.0%	
					Total County Reimbursement	1,993.50	0.00	1,993.50	100.0%	

[illegible]