

**GVR Metropolitan District**  
**Balance Sheet - Preliminary**  
 As of May 31, 2007

May 31, 07

**ASSETS**

## Current Assets

## Checking/Savings

100000 · Depository Account-USB	125,040.63
100100 · Operations Checking-WF	13,981.00
100300 · Youth Program Checking-WF	8,018.75
100500 · Operations Checking-USB	90,810.65
100600 · Payroll Checking-USB	19,338.65
100700 · Recreation Prog. Checking-USB	9,542.96
100800 · PERA Care Sweep Checking-USB	1,032.45
100900 · Conservation Trust Fund-USB	147,082.74
101000 · Recreation Settlement Acct-USB	11,104.42
109100 · Petty Cash	332.68
110000 · Colotrust Plus	6,877,125.95
110100 · Colotrust Prime	2,630,095.11

Total Checking/Savings	9,933,505.99
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## Accounts Receivable

120300 · Accounts Receivable	27,065.74
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Total Accounts Receivable	27,065.74
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## Other Current Assets

130110 · Prepaid Expenses-Gen Operations	14.32
130900 · Undeposited Funds	475.00
140270 · Amount To Be Provided-LTD	9,900,000.00

Total Other Current Assets	9,900,489.32
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Total Current Assets	19,861,061.05
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## Fixed Assets

160000 · Furniture & Equipment	176,061.67
161000 · Vehicles	193,669.00
170000 · Land	2,189,149.34
180000 · Buildings	744,212.78

Total Fixed Assets	3,303,092.79
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<b>TOTAL ASSETS</b>	<b>23,164,153.84</b>
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**LIABILITIES & EQUITY**

## Liabilities

## Current Liabilities

## Accounts Payable

210010 · Accounts Payable-Gen Oper	46,295.01
210020 · Accounts Payable Debt Service	-270,430.00
210030 · Accounts Payable Youth Program	-27,069.35

Total Accounts Payable	-251,204.34
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## Credit Cards

220000 · Credit Card	9,535.87
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Total Credit Cards	9,535.87
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<b>Other Current Liabilities</b>	
240510 · Payroll Tax W'holding Gen Fund	1,396.98
240530 · Payroll Tax W'holding Youth Prg	667.75
240610 · Benefit W'holding Gen Fund	825.61
240630 · Benefit W'holding Youth Pgm	596.27
260300 · Escheated Funds	261.43
271000 · Compensated Absence Liability	11,796.33
<b>Total Other Current Liabilities</b>	<b>15,544.37</b>
<b>Total Current Liabilities</b>	-226,124.10
<b>Long Term Liabilities</b>	
290070 · Bonds payable-1999 Series	9,900,000.00
290080 · Investment in Fixed Assets	3,303,092.79
<b>Total Long Term Liabilities</b>	<b>13,203,092.79</b>
<b>Total Liabilities</b>	12,976,968.69
<b>Equity</b>	
300000 · Statutory Restricted Reserve	4,864,609.00
400000 · Restricted Reserve Commitments	-4,864,609.00
450000 · Retained Earnings	9,089,368.13
Net Income	1,097,817.02
<b>Total Equity</b>	<b>10,187,185.15</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>23,164,153.84</b>

## Schedule of Rev., Exp. and Changes in Fund Bal.- Preliminary

January through May 2007

	<u>Jan - May 07</u>
Ordinary Income/Expense	
Income	
500000 · Revenue	
510000 · System Development Fees	73,300.00
520100 · Property Taxes	1,102,777.89
520200 · Specific Ownership Tax	67,910.98
530000 · Contracts & Grants	1,543.75
540000 · Conservation Trust Funds	14,607.52
570000 · Recreation Programs	54,299.84
572000 · Investment Income	200,926.08
580000 · Other Income	675.57
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Total 500000 · Revenue	1,516,041.63
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Total Income	1,516,041.63
Cost of Goods Sold	
600000 · Capital Projects	
601000 · Procurement and Contracting	325.00
606000 · Architectural Services	43,667.87
607000 · Other Services	17,476.23
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Total 600000 · Capital Projects	61,469.10
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Total COGS	61,469.10
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Gross Profit	1,454,572.53
Expense	
700000 · Expenditures	
710000 · Personal Services	95,523.30
720000 · Contract Services	120,062.42
730000 · District Operations	11,028.57
740000 · Administrative Operations	82,848.41
750000 · Common Areas Operations	44,419.22
760000 · Program Operations	2,873.59
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Total 700000 · Expenditures	356,755.51
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Total Expense	356,755.51
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Net Income	<u>1,097,817.02</u>