

GVR Metropolitan District Balance Sheet - Preliminary

As of July 31, 2007

Jul 31, 07

ASSETS

Current Assets

Checking/Savings

100000 · Depository Account-USB	242,112.52
100100 · Operations Checking-WF	13,913.66
100300 · Youth Program Checking-WF	5,711.13
100500 · Operations Checking-USB	132,063.57
100600 · Payroll Checking-USB	20,155.69
100700 · Recreation Prog. Checking-USB	4,247.16
100800 · PERA Care Sweep Checking-USB	879.83
100900 · Conservation Trust Fund-USB	165,323.00
101000 · Recreation Settlement Acct-USB	17,948.96
109100 · Petty Cash	399.73
110000 · Colotrust Plus	5,773,905.88
110100 · Colotrust Prime	2,652,635.89

Total Checking/Savings	9,029,297.02
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Accounts Receivable

120300 · Accounts Receivable	26,515.43
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Total Accounts Receivable	26,515.43
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Other Current Assets

130110 · Prepaid Expenses-Gen Operations	14.32
130900 · Undeposited Funds	3,822.50
140270 · Amount To Be Provided-LTD	9,900,000.00

Total Other Current Assets	9,903,836.82
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Total Current Assets	18,959,649.27
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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	744,237.43

Total Fixed Assets	3,303,117.44
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TOTAL ASSETS	22,262,766.71
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

210010 · Accounts Payable-Gen Oper	57,210.31
210030 · Accounts Payable Youth Program	2,157.05
210090 · Accounts Payable Consv Trust	5,530.70

Total Accounts Payable	64,898.06
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Credit Cards

220000 · Credit Card	4,902.61
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Total Credit Cards	4,902.61
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	Other Current Liabilities	
	240510 · Payroll Tax W'holding Gen Fund	1,856.73
	240530 · Payroll Tax W'holding Youth Prg	1,855.46
	240610 · Benefit W'holding Gen Fund	915.14
	240630 · Benefit W'holding Youth Pgm	497.28
	260300 · Escheated Funds	261.43
	271000 · Compensated Absence Liability	11,796.33
	Total Other Current Liabilities	<u>17,182.37</u>
	Total Current Liabilities	86,983.04
	Long Term Liabilities	
	290070 · Bonds payable-1999 Series	9,900,000.00
	290080 · Investment in Fixed Assets	3,303,117.44
	Total Long Term Liabilities	<u>13,203,117.44</u>
	Total Liabilities	13,290,100.48
	Equity	
	300000 · Statutory Restricted Reserve	4,864,609.00
	400000 · Restricted Reserve Committments	-4,864,609.00
	450000 · Retained Earnings	9,089,368.13
	Net Income	-116,701.90
	Total Equity	<u>8,972,666.23</u>
	TOTAL LIABILITIES & EQUITY	<u><u>22,262,766.71</u></u>

GVR Metropolitan District
Schedule of Rev., Exp. and Changes in Fund Bal.- Preliminary
 January through July 2007

	Jan - Jul 07
Ordinary Income/Expense	
Income	
500000 · Revenue	
510000 · System Development Fees	73,300.00
520100 · Property Taxes	2,100,341.64
520200 · Specific Ownership Tax	99,809.30
530000 · Contracts & Grants	19,532.68
540000 · Conservation Trust Funds	32,845.03
570000 · Recreation Programs	78,636.09
572000 · Investment Income	282,567.56
580000 · Other Income	710.97
	2,687,743.27
Total 500000 · Revenue	2,687,743.27
Total Income	2,687,743.27
Cost of Goods Sold	
600000 · Capital Projects	
601000 · Procurement and Contracting	325.00
604000 · Site and Infrastructure	150,000.00
606000 · Architectural Services	43,667.87
607000 · Other Services	22,758.19
	216,751.06
Total 600000 · Capital Projects	216,751.06
Total COGS	216,751.06
Gross Profit	2,470,992.21
Expense	
700000 · Expenditures	
710000 · Personal Services	156,768.55
720000 · Contract Services	197,867.70
730000 · District Operations	21,009.52
740000 · Administrative Operations	138,489.30
750000 · Common Areas Operations	69,402.17
760000 · Program Operations	11,656.19
770000 · Debt Service Costs	270,430.00
785000 · Distributions to the City	1,722,070.68
	2,587,694.11
Total 700000 · Expenditures	2,587,694.11
Total Expense	2,587,694.11
Net Income	-116,701.90