

GVR Metropolitan District
Balance Sheet - Preliminary
As of December 31, 2008

Accrual Basis

	Dec 31, 08
ASSETS	
Current Assets	
Checking/Savings	
100000 · Depository Account-USB	52,781.71
100100 · Operations Checking-WF	10,336.73
100300 · Youth Program Checking-WF	2,852.66
100500 · Operations Checking-USB	434,156.53
100600 · Payroll Checking-USB	73,189.92
100700 · Recreation Prog. Checking-USB	9,390.50
100800 · PERA Care Sweep Checking-USB	3,452.59
100900 · Conservation Trust Fund-USB	265,848.44
101000 · Recreation Settlement Acct-USB	37,714.32
109100 · Petty Cash	449.34
110000 · Colotrust Plus	3,756,590.43
110100 · Colotrust Prime	2,765,919.13
Total Checking/Savings	7,412,682.30
Accounts Receivable	
120000 · County Treasurer Receivable	15,539.62
120100 · Property Taxes Receivable	2,572,265.00
120300 · Accounts Receivable	3,383.69
Total Accounts Receivable	2,591,188.31
Other Current Assets	
130110 · Prepaid Expenses-Gen Operations	23,200.74
130130 · Prepaid Expenses-Recreation	109.00
130900 · Undeposited Funds	40.00
140270 · Amount To Be Provided-LTD	8,770,000.00
Total Other Current Assets	8,793,349.74
Total Current Assets	18,797,220.35
Fixed Assets	
160000 · Furniture & Equipment	166,062.67
161000 · Vehicles	276,876.00
170000 · Land	5,325,702.59
180000 · Buildings	1,420,672.22
Total Fixed Assets	7,189,313.48
TOTAL ASSETS	25,986,533.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210010 · Accounts Payable-Gen Oper	123,171.57
210030 · Accounts Payable Youth Program	386.20
210090 · Accounts Payable Consv Trust	27,459.00
Total Accounts Payable	151,016.77
Credit Cards	
220000 · Credit Card	6,094.86
Total Credit Cards	6,094.86

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	<u>Dec 31, 08</u>
Other Current Liabilities	
240100 · Salary and Wages Payable	29,543.48
240510 · Payroll Tax W'holding Gen Fund	21,115.07
240530 · Payroll Tax W'holding Youth Prg	1,664.50
240610 · Benefit W'holding Gen Fund	3,666.64
240630 · Benefit W'holding Youth Pgm	357.54
250100 · Deferred Income	2,572,265.00
260100 · Deposits Held In Custody	250.00
260300 · Escheated Funds	261.43
271000 · Compensated Absence Liability	18,503.55
Total Other Current Liabilities	<u>2,647,627.21</u>
Total Current Liabilities	2,804,738.84
Long Term Liabilities	
290070 · Bonds payable-1999 Series	8,770,000.00
290080 · Investment in Fixed Assets	7,189,313.48
Total Long Term Liabilities	<u>15,959,313.48</u>
Total Liabilities	18,764,052.32
Equity	
300000 · Statutory Restricted Reserve	5,603,864.52
400000 · Restricted Reserve Commitments	-5,603,864.52
450000 · Retained Earnings	7,518,149.24
Net Income	-295,667.73
Total Equity	<u>7,222,481.51</u>
TOTAL LIABILITIES & EQUITY	<u>25,986,533.83</u>

GVR Metropolitan District
Schedule of Rev., Exp. and Changes in Fund Bal.- Preliminary
 January through December 2008

Jan - Dec 08

	Jan - Dec 08
Ordinary Income/Expense	
Income	
500000 · Revenue	
520100 · Property Taxes	2,535,329.75
520200 · Specific Ownership Tax	185,403.76
530000 · Contracts & Grants	232,014.60
540000 · Conservation Trust Funds	67,199.25
550000 · Donations	500.00
570000 · Recreation Programs	72,541.99
572000 · Investment Income	189,538.87
580000 · Other Income	6,363.35
	6,363.35
Total 500000 · Revenue	3,288,891.57
Total Income	3,288,891.57
Cost of Goods Sold	
600000 · Capital Projects	
601000 · Procurement and Contracting	44,411.71
602000 · General Requirements	54,370.00
606000 · Architectural Services	492,132.00
607000 · Other Services	38,769.72
	38,769.72
Total 600000 · Capital Projects	629,683.43
Total COGS	629,683.43
Gross Profit	2,659,208.14
Expense	
700000 · Expenditures	
710000 · Personal Services	640,978.61
720000 · Contract Services	523,184.36
730000 · District Operations	47,969.49
740000 · Administrative Operations	336,454.17
750000 · Common Areas Operations	229,824.80
760000 · Program Operations	9,176.44
770000 · Debt Service Costs	1,093,910.00
780000 · Capital Outlay	83,208.00
785000 · Distributions to the City	-9,830.00
	-9,830.00
Total 700000 · Expenditures	2,954,875.87
Total Expense	2,954,875.87
Net Income	-295,667.73