

Baca Grande Water and Sanitation District
 Combined Balance Sheet
 March 31, 2010
 Unaudited

ASSETS

CURRENT ASSETS

CHECKING	\$ 251,130
MONEY MARKET	150,134
CAPITAL PROJECTS FUND	1,587,316
CAPITALIZED INTEREST FUND	230,916
PROPERTY TAXES RECEIVABLE	532,186
ACCOUNTS RECEIVABLE	99,832

<i>TOTAL CURRENT ASSETS</i>	2,851,514
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OTHER ASSETS

COST OF ISSUANCE	307,333
PROPERTY - AT COST	
LAND	51,423
SEWER LINES	6,534,966
WATER PLANT	5,835,816
ACCUMULATED DEPRECIATION	(5,431,118)

<i>TOTAL PROPERTY</i>	6,991,087
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<i>TOTAL ASSETS</i>	\$ 10,149,934
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

ACCOUNTS PAYABLE	\$ 31,865
ACCRUED INTEREST PAYABLE	11,992
DEFERRED PROPERTY TAXES	532,186

<i>TOTAL CURRENT LIABILITIES</i>	576,043
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LONG TERM DEBT

REVENUE BONDS/LOANS	622,523
LEASE PURCHASE	214,086
DRINKING WATER LOAN	394,418
GENERAL OBLIGATION BOND	3,105,000

<i>TOTAL LONG TERM DEBT</i>	4,336,027
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NET ASSETS

CAPITAL ASSETS, NET OF RELATED DEBT	5,010,446
TABOR RESERVE	10,982
BEGINNING NET ASSETS - UNRESTRICTED	55,817
CHANGE IN NET ASSETS	160,619

<i>TOTAL NET ASSETS</i>	5,237,864
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TOTAL LIABILITIES AND NET ASSETS	\$ 10,149,934
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Baca Grande Water and Sanitation District
Statement of Revenue and Expenses Compared to Budget
For the 3 months ended,
March 31, 2010
Unaudited

	March	YTD	Budget	Variance	Percent
REVENUES					
PROPERTY TAXES	\$ 159,639	\$ 205,871	\$ 737,651	\$ 531,780	27.9
SPECIFIC OWNERSHIP TAXES	8,728	17,049	85,612	68,563	19.9
PAYMENTS IN-LIEU OF TAXES	-	-	15,000	15,000	-
DRINKING WATER LOAN PROCEEDS	2,001	5,245	1,162,042	1,156,797	0.5
GRANT PROCEEDS	-	-	317,638	317,638	-
PROJECT COST REIMBURSEMENTS	1,600	1,600	-	(1,600)	-
WATER AND SEWER CHARGES	29,479	93,810	475,500	381,690	19.7
AVAILABILITY OF SERVICE FEES	(40)	74,832	117,135	42,303	63.9
SYSTEM IMPROVEMENT FEES	(86)	62,723	65,000	2,277	96.5
FIRE PROTECTION FEES	(9)	26,871	19,000	(7,871)	141.4
INTEREST	744	2,520	5,802	3,282	43.4
TOTAL REVENUE	202,055	490,521	3,000,380	2,509,859	16.3
EXPENSES					
GENERAL LEGAL AND PROFESSIONAL FEES	32,590	57,822	234,220	176,398	24.7
TREASURER'S FEES	4,790	6,177	16,511	10,334	37.4
ELECTIONS	3,349	3,349	20,000	16,651	16.7
PAYROLL AND DIRECTORS' FEES	25,575	72,542	368,500	295,958	19.7
ENTERPRISE OPERATING EXPENSES	12,157	67,012	334,835	267,823	20.0
ENTERPRISE REPAIRS AND MAINTENANCE	6,771	17,052	43,200	26,148	39.5
ENTERPRISE UTILITIES	9,428	25,117	92,550	67,433	27.1
DEBT SERVICE PRINCIPAL	21,924	70,877	104,900	34,023	67.6
DEBT SERVICE INTEREST	107	15,092	198,193	183,101	7.6
CAPITAL PROJECTS	3,321	12,265	2,969,611	2,957,346	0.4
CONTINGENCY	-	-	282,274	282,274	-
EMERGENCY RESERVES (TABOR)	-	-	16,830	16,830	-
TOTAL EXPENSES	120,011	347,304	4,681,624	4,334,320	7.4
EXCESS REVENUE OVER, (UNDER) EXPENSES	82,044	143,217	(1,681,244)	(1,824,461)	(8.5)
FUND BALANCE - BEGINNING	-	5,094,647	2,263,882	(2,830,765)	225.0
FUND BALANCE - ENDING	\$ 82,044	\$ 5,237,864	\$ 582,638	\$ (4,655,226)	899.0