

JORDANELLE SPECIAL SERVICE DISTRICT

BALANCE SHEET

July 31, 2015

CURRENT YEAR TO DATE

DECEMBER 31, 2014

ASSETS

CASH AND CASH EQUIVALENTS

11101 CASH - CHECKING HVNB #40088	\$ 516,337.29	\$ 393,741.91
11102 CASH - XPRESS BILL PAY	703.56	189.03
11190 PETTY CASH	250.00	250.00
11293 CASH-PTIF #8172	185,650.38	185,066.04
11294 CASH-PTIF #4857	21,695.59	551,092.10
11295 CASH-PTIF #4131	293,940.85	649,406.48
11500 CASH PTIF #4398	1,848.33	251,055.65
11900 CASH CLEARING - UTILITIES		
SUB-TOTAL CASH AND CASH EQUIVALENTS	<u>1,020,426.00</u>	<u>2,030,801.21</u>

RESTRICTED CASH AND CASH EQUIVALENTS

11101 CASH - CHECKING HVNB #40088	111,860.00	
11223 ZION'S TRUST ACCT #4737974A	323,261.85	318,666.74
11229 WELLS FARGO LOC		
11230 ZIONS ACCT #987B (WF #18351100	425,902.95	8,709.40
11231 ZIONS ACCT #987D&F (WF18351101	171,411.60	130,376.71
11232 ZIONS ACCT #987 (WF #18351102)		
11234 ZIONS ACCT #987A (WF #18351104	129,429.60	138,187.77
11236 ZIONS ACCT #987E (WF #18351106	107,222.01	65,966.38
11243 ZIONS TRUST ACCT #4737983	163,784.16	55,943.20
11244 ZIONS TRUST ACCT #4737984	89,658.37	30,624.36
11245 ZIONS TRUST ACCT #4737985	89,658.36	30,624.36
11248 ZIONS TRUST ACCT # 4737986A	297,794.61	296,875.25
11251 ZIONS TRUST ACCOUNT #4737985C		
11252 ZIONS TRUST ACCT #4737986	162,939.77	51,131.80
11253 ZIONS TRUST ACCT #4737985E	337.78	725,998.09
11294 CASH-PTIF #4857	531,136.53	
11299 CASH-PTIF #3404	1,672,471.23	1,337,058.14
11500 CASH PTIF #4398	250,000.00	
SUB-TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	<u>4,526,868.82</u>	<u>3,190,162.20</u>

OTHER CURRENT ASSETS

13100 ACCOUNTS RECEIVABLE	2,481,835.14	1,892,454.46
13101 ALLOWANCE FOR DOUBTFUL ACCTS	<u>(174,403.46)</u>	<u>(174,403.46)</u>
ACCOUNTS RECEIVABLE, NET	2,307,431.68	1,718,051.00
11120 CONTANGO INVESTMENT ACCT 988	2,827,532.88	4,119,211.89
13200 ACCTS REC - ZIONS BANK ADMIN	2,448,972.20	4,459,505.92
13300 TAX CERTIFICATION RECEIVABLE	343,669.81	390,407.67
14000 ACCRUED INTEREST RECEIVABLE		
15000 PREPAID EXPENSES		17,610.84
18001 CURRENT PORTION - SPEC ASSESS	510,309.20	921,957.71
SUB-TOTAL OTHER CURRENT ASSETS	<u>8,437,915.77</u>	<u>11,626,745.03</u>

CAPITAL ASSETS

16101 LAND - MINING OPERATIONS	822,960.00	822,960.00
16106 EASEMENTS - MINING OPERATIONS	67,050.00	67,050.00
16205 MINING TOOLS & EQUIPMENT - MO	31,277.26	31,277.26
16206 LARGE RAIL & MOVING EQUIP - MO	78,600.00	78,600.00
16208 PUMPS, MOTORS & COMPRESSORS	184,144.86	184,144.86
16209 RAIL CARS - MINING OPERATIONS	42,600.00	42,600.00
16210 RAILS & RAILROAD MATERIALS	1,028,036.12	1,028,036.12
16211 LARGE MINING FANS - MINE OP	12,500.00	12,500.00
16280 MINE SHOP - MINING OPERATIONS	538,074.52	538,074.52

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	<u>CURRENT YEAR TO DATE</u>	<u>DECEMBER 31, 2014</u>
16281 #3 CHANGE ROOM - MINING OP	500,000.00	500,000.00
16282 #3 HEAD FRAME - MINING OP	500,000.00	500,000.00
16283 #3 HOIST BUILDING - MINING OP	500,000.00	500,000.00
16285 HOISTS & SUBSTATIONS - MINE OP	3,444,748.46	3,444,748.46
16645 JSSD MINE WATER - MINING OP	8,440,500.00	8,440,500.00
GROSS COST CAPITAL ASSETS - MINE	<u>16,190,491.22</u>	<u>16,190,491.22</u>
16000 OFFICE EQUIPMENT	29,736.42	23,086.42
16025 SCADA SYSTEM	198,109.38	198,109.38
16100 LAND	5,773,332.67	5,773,332.67
16105 EASEMENTS	209,359.58	209,359.58
16150 MAYFLOWER CONDEMNATION	638,766.52	638,766.52
16200 EQUIPMENT	185,574.21	185,574.21
16225 VEHICLES	915,099.62	915,099.62
16250 BEAVER CR-SHINGLE CR-WATER		
16275 JSSD SHOP BUILDINGS	679,389.00	679,389.00
16300 WATER TREATMENT PLANT	15,696,586.27	15,696,586.27
16320 JORDANELLE INTAKE PIPELINE	141,993.44	141,993.44
16350 WASTEWATER SYSTEM-PARK / HVSSD	3,830,268.44	3,830,268.44
16375 WASTE WATER PLANT	27,476,236.47	27,476,236.47
16400 SEWER LINE	5,219,556.22	5,219,556.22
16450 LIFT STATIONS	3,057,836.15	3,057,836.15
16500 CONSTRUCTION IN PROGRESS		
16550 OTHER INFRASTRUCTURE	2,644,060.08	2,644,060.08
16600 WATER LINES	7,454,215.35	7,454,215.35
16625 ONTARIO DRAIN TUNNEL	870,919.88	870,919.88
16650 JSSD WATER	10,200,400.29	10,200,400.29
16651 DEER CREST WELL	296,146.30	296,146.30
16652 BEST RANCH WELL	655,536.85	655,536.85
16655 WELLS	2,859,483.75	2,859,483.75
16660 IROQUOIS/DEER MEADOWS	13,493.80	13,493.80
16665 TUHAYE INFRASTRUCTURE	16,447,218.43	16,447,218.43
16670 DEER MTN/BUTTE WELL	1,209,073.48	1,209,073.48
16675 COOLING TOWER	102,062.09	102,062.09
16700 WATER TANKS	6,640,987.99	6,640,987.99
16750 SENSUS AUTOREAD SYSTEM	38,216.54	38,216.54
16800 PUMP STATIONS	8,405,740.26	8,405,740.26
16850 JORDANELLE PARKWAY	29,840.38	29,840.38
16910 WOLF CREEK RANCHES	7,035,280.37	7,035,280.37
GROSS COST CAPITAL ASSETS - DISTRICT	<u>128,954,520.23</u>	<u>128,947,870.23</u>
16900 ACCUMULATED DEPRECIATION	<u>(24,886,700.06)</u>	<u>(23,947,797.62)</u>
SUB-TOTAL CAPITAL ASSETS, NET	<u>120,258,311.39</u>	<u>121,190,563.83</u>
<u>OTHER ASSETS</u>		
18000 SPECIAL ASSESSMENT RECEIVABLE	20,340,177.12	20,518,386.86
18100 FORECLOSED PROPERTIES	42,965,291.25	42,965,291.25
SUB-TOTAL OTHER ASSETS	<u>63,305,468.37</u>	<u>63,483,678.11</u>
TOTAL ASSETS	<u>\$ 197,548,990.35</u>	<u>\$ 201,521,950.38</u>

JORDANELLE SPECIAL SERVICE DISTRICT
BALANCE SHEET
July 31, 2015

CURRENT YEAR TO DATE

DECEMBER 31, 2014

LIABILITIES AND NET POSITION

LIABILITIES

CURRENT LIABILITIES

20200	ACCOUNTS PAYABLE	\$ 611,998.08	\$ 173,358.59
25550	PAYABLE-OTHER GOV'T UNIT		283,310.75
20300	METER DEPOSITS	4,800.00	1,200.00
20405	AREA C WATER STUDY ESCROW	26,531.04	26,531.04
20410	AREA C WASTEWATER STUDY ESCROW	72,399.22	72,399.22
20415	DEER MOUNTAIN ESCROW	6,602.30	6,602.30
20420	DEER MEADOWS ESCROW	1,122.95	1,122.95
23100	CURRENT PORTION DEFERRED REV		781,913.86
23500	ACCRUED INTEREST PAYABLE	9,607,445.51	12,359,162.87
23900	CURRENT PORTION LT-DEBT	3,684,261.00	3,684,261.00
	SUB-TOTAL CURRENT LIABILITIES	<u>14,015,160.10</u>	<u>17,389,862.58</u>

PAYROLL AND RELATED LIABILITIES

21000	PAYROLL PAYABLE		138,826.13
21100	FICA PAYABLE	(0.35)	10,481.16
21300	STATE WITHHOLDING PAYABLE	5,940.55	5,761.73
21400	STATE RETIREMENT PAYABLE		
21700	HEALTH INSURANCE PAYABLE	19,823.07	23,111.84
21750	COLONIAL INSURANCE PAYABLE	44.46	
21800	COMPENSATED ABSENCE ACCRUAL	198,149.47	198,149.47
	SUB-TOTAL PAYROLL AND RELATED LIABILITIES	<u>223,957.20</u>	<u>376,330.33</u>

LONG-TERM DEBT

25000	COP 2003 A&B	1,993,000.40	1,993,000.40
25040	SAB SERIES 2009 A 25077	17,257,722.00	17,257,722.00
25041	SAB SERIES 2009 B 25078	9,414,156.00	9,414,156.00
25042	SAB SERIES 2009 C 25079	9,414,156.00	9,414,156.00
25043	JSSD WTR & SWR 2009 REV BND	2,567,000.00	2,567,000.00
26000	SID TUHAYE SAB SERIES 2005	6,011,000.00	6,011,000.00
	SUB-TOTAL LONG-TERM DEBT	<u>46,657,034.40</u>	<u>46,657,034.40</u>

OTHER NONCURRENT LIABILITIES

23250	DEFERRED REVENUE- TUHAYE	250,000.00	250,000.00
23260	PREPAID/DEFERRED SAB 2009 ABC	37,934.64	18,967.32
23450	UNEARNED REVENUE	2,507,920.00	2,507,920.00
25550	PAYABLE-OTHER GOV'T UNIT	911,000.00	911,000.00
	SUB-TOTAL OTHER NONCURRENT LIABILITIES	<u>3,706,854.64</u>	<u>3,687,887.32</u>

TOTAL LIABILITIES

64,603,006.34

68,111,114.63

NET POSITION

29800	RETAINED EARNINGS-BEGIN OF YR	133,410,835.75	140,304,253.52
	REVENUES OVER EXPENDITURES - YTD	<u>(464,851.74)</u>	<u>(6,893,417.77)</u>

TOTAL NET POSITION

132,945,984.01

133,410,835.75

TOTAL LIABILITIES AND NET POSITION

\$ 197,548,990.35

\$ 201,521,950.38

JORDANELLE SPECIAL SERVICE DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSTION

July 31, 2015

58.33% OF THE FISCAL YEAR HAS ELAPSED

	<u>DECEMBER 31, 2014</u>	<u>CURRENT YTD</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>PCNT</u>
<u>OPERATING REVENUES</u>					
31000 WATER	\$ 1,467,809.19	\$ 1,097,586.40	\$ 1,504,500.00	\$ 406,913.60	72.95%
31060 WATER RESERVE REVENUE	2,859,926.93	2,309,730.57	3,370,900.00	1,061,169.43	68.52%
32000 SEWER	365,330.98	206,965.15	372,300.00	165,334.85	55.59%
33000 PENALTY CHARGES	144,520.18	37,663.25	72,000.00	34,336.75	52.31%
33700 ENGINEERING REVIEW REVENUE		13,710.51		(13,710.51)	0.00%
34000 INSPECTION FEES	199,014.79	18,591.51	8,000.00	(10,591.51)	232.39%
34500 MINE MAINTENANCE REVENUE	64,229.77	74,802.30	75,000.00	197.70	99.74%
34600 TWIN CR. MAINTENANCE REVENUE	216,000.00	126,000.00	216,000.00	90,000.00	58.33%
34601 LAKE CREEK IRR MAINT REVENUE		16,882.16		(16,882.16)	0.00%
34700 NO VILLAGE MAINTENANCE REVENUE	114,000.00	66,500.00	114,000.00	47,500.00	58.33%
34800 STRAWBERRY LAKEVIEW MAINT REV	8,076.00		6,000.00	6,000.00	0.00%
35000 HOOK UP FEES	113,300.00	59,315.00	26,400.00	(32,915.00)	224.68%
39000 MISCELLANEOUS REVENUE	10,113.33	959.47		(959.47)	0.00%
39100 SETTLEMENT RECEIPTS	25,263.45				0.00%
39500 SNOWMAKING REVENUE	210,715.00	84,855.50	210,700.00	125,844.50	40.27%
39600 LABORATORY REVENUE	587.50	275.00		(275.00)	0.00%
39700 SHARED EMPLOYEE	34,247.73	19,868.56	39,300.00	19,431.44	50.56%
SUB-TOTAL OPERATING REVENUES	<u>5,833,134.85</u>	<u>4,133,705.38</u>	<u>6,015,100.00</u>	<u>1,881,394.62</u>	<u>68.72%</u>
<u>BOND ASSESSMENT REVENUES</u>					
38650 BOND ASSMNT - SAB SERIES 2009	3,007,309.57	2,344.70	1,829,800.00	1,827,455.30	0.13%
38700 TUHAYE BOND REVENUE	133,105.90	134,389.15	160,000.00	25,610.85	83.99%
SUB-TOTAL BOND ASSESSMENT REVENUES	<u>3,140,415.47</u>	<u>136,733.85</u>	<u>1,989,800.00</u>	<u>1,853,066.15</u>	<u>6.87%</u>
<u>NONOPERATING REVENUES</u>					
32150 PASS THROUGH		(9,795.18)		9,795.18	0.00%
37000 INTEREST REVENUE	78,476.61	47,955.75	74,000.00	26,044.25	64.81%
39800 CAPITAL GAINS/LOSS	(192,793.20)				0.00%
39900 INVESTMENT GAINS/LOSSES	(1,433.95)	6,436.81		(6,436.81)	0.00%
SUB-TOTAL NONOPERATING REVENUES	<u>(115,750.54)</u>	<u>44,597.38</u>	<u>74,000.00</u>	<u>29,402.62</u>	<u>60.27%</u>
<u>CONTRIBUTED CAPITAL</u>					
32060 SEWER IMPACT FEE	475,533.50	347,095.00		(347,095.00)	0.00%
SUB-TOTAL CONTRIBUTED CAPITAL	<u>475,533.50</u>	<u>347,095.00</u>		<u>(347,095.00)</u>	<u>0.00%</u>
TOTAL REVENUES	<u>\$ 9,333,333.28</u>	<u>\$ 4,662,131.61</u>	<u>\$ 8,078,900.00</u>	<u>\$ 3,416,768.39</u>	<u>57.71%</u>

JORDANELLE SPECIAL SERVICE DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSTION

July 31, 2015

58.33% OF THE FISCAL YEAR HAS ELAPSED

	<u>DECEMBER 31, 2014</u>	<u>CURRENT YTD</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>PCNT</u>
<u>SALARY AND BENEFITS</u>					
41000 SALARIES & WAGES	\$ 1,400,168.08	\$ 800,100.45	\$ 1,349,700.00	\$ 549,599.55	59.28%
41200 PAYROLL TAXES	105,185.27	58,589.87	103,300.00	44,710.13	56.72%
41300 WORKERS COMPENSATION	39,289.50	40,277.33	45,000.00	4,722.67	89.51%
41500 EMPLOYEE BENEFITS	189,414.35	123,394.67	234,000.00	110,605.33	52.73%
55000 STATE RETIREMENT	294,787.15	190,839.88	337,500.00	146,660.12	56.55%
SUB-TOTAL SALARY AND BENEFITS	<u>2,028,844.35</u>	<u>1,213,202.20</u>	<u>2,069,500.00</u>	<u>856,297.80</u>	58.62%
<u>OTHER OPERATING EXPENSES</u>					
43000 TRAVEL	13,538.17	11,446.92	25,900.00	14,453.08	44.20%
44000 TRAINING/CONF	8,535.00	3,905.00	17,800.00	13,895.00	21.94%
46000 UTILITIES	815,850.64	415,409.93	891,700.00	476,290.07	46.59%
47000 PHONES	36,338.35	20,798.61	32,000.00	11,201.39	65.00%
50000 LEGAL FEES	798,827.86	872,888.28	600,000.00	(272,888.28)	145.48%
50500 JSSD WATER EXPENSE	1,263,280.50	517,328.94	1,387,700.00	870,371.06	37.28%
50700 BANK CHARGES	9,928.31	5,647.60	10,200.00	4,552.40	55.37%
50750 POSTAGE	1,477.11	1,699.28	1,200.00	(499.28)	141.61%
51000 EQUIPMENT	35,958.21	19,538.89	45,400.00	25,861.11	43.04%
51001 EQUIPMENT- REPAIRS AND MAINT.	43,770.00	49,874.69	41,200.00	(8,674.69)	121.06%
52000 SUPPLIES	536,103.71	246,050.38	549,900.00	303,849.62	44.74%
53000 SERVICES	465,184.82	276,902.26	497,000.00	220,097.74	55.71%
54000 INSURANCE	187,011.00	178,935.00	192,800.00	13,865.00	92.81%
58000 VEHICLE EXPENSE	82,901.41	31,845.22	89,500.00	57,654.78	35.58%
71000 CAPITAL OUTLAY		156,552.41	70,000.00	(86,552.41)	223.65%
72000 DEPRECIATION EXPENSE	1,877,969.66	938,902.44	1,855,000.00	916,097.56	50.61%
80000 DEBT SERVICE	202,647.11	99,190.96	215,000.00	115,809.04	46.14%
90000 MISCELLANEOUS EXPENSE	4,988.41	598.63	4,000.00	3,401.37	14.97%
95000 BAD DEBT	1,238,161.69	6,316.59		(6,316.59)	0.00%
SUB-TOTAL OTHER OPERATING EXPENSES	<u>7,622,471.96</u>	<u>3,853,832.03</u>	<u>6,526,300.00</u>	<u>2,672,467.97</u>	59.05%
<u>NONOPERATING EXPENSES</u>					
70000 INTEREST EXPENSE	6,575,434.74	59,949.12	2,301,400.00	2,241,450.88	2.60%
SUB-TOTAL NONOPERATING EXPENSES	<u>6,575,434.74</u>	<u>59,949.12</u>	<u>2,301,400.00</u>	<u>2,241,450.88</u>	2.60%
TOTAL EXPENSES	<u>16,226,751.05</u>	<u>5,126,983.35</u>	<u>10,897,200.00</u>	<u>5,770,216.65</u>	47.05%
NET INCOME (LOSS)	<u>(6,893,417.77)</u>	<u>(464,851.74)</u>	<u>(2,818,300.00)</u>	<u>(2,353,448.26)</u>	16.49%

JORDANELLE SPECIAL SERVICE DISTRICT
STATEMENT OF CASH FLOWS
For the Period Ended June 30, 2015

CASH FLOWS FROM OPERATING ACTIVITIES

RECEIPTS FROM CUSTOMERS	\$ 3,146,384.66
PAYMENTS TO SUPPLIERS	(2,595,232.78)
PAYMENTS TO EMPLOYEES	(1,365,575.33)
NET CASH USED BY OPERATING ACTIVITIES	(814,423.45)

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

BOND ASSESSMENT RECEIPTS	2,624,792.18
CAPITAL CONTRIBUTIONS – IMPACT FEES	144,760.00
PURCHASE OF CAPITAL ASSETS	(6,650.00)
CONSTRUCTION OF CAPITAL ASSETS	(156,552.41)
INTEREST PAID ON CAPITAL DEBT	(2,811,666.48)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(205,316.71)

CASH FLOWS FROM INVESTING ACTIVITIES

INTEREST	47,955.75
PURCHASE OF INVESTMENTS	(1,906,456.84)
PROCEEDS FROM MATURITIES OF INVESTMENTS	3,202,281.25
NET CASH PROVIDED BY INVESTING ACTIVITIES	1,343,780.16

NET INCREASE IN CASH AND CASH EQUIVALENTS	324,040.00
BALANCES – BEGINNING OF YEAR	5,295,689.05
BALANCES – END OF YEAR	\$ 5,619,729.05

CASH AND CASH EQUIVALENTS	\$ 1,092,860.23
RESTRICTED CASH AND CASH EQUIVALENTS	4,526,868.82
	\$ 5,619,729.05