

SFTR Metro District
Balance Sheet
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
First National Bank Accounts	
FNB Money Market	277,428.21
FNB Checking	25,131.04
	302,559.25
Total First National Bank Accounts	302,559.25
Community Banks of Colorado	
Loan Payment Fund	2,477.83
Debt Service Reserve Fund	290,438.20
	292,916.03
Total Community Banks of Colorado	292,916.03
Petty Cash	100.00
	595,575.28
Total Checking/Savings	595,575.28
Accounts Receivable	
Tower Agreement	-6,000.00
	-6,000.00
Total Accounts Receivable	-6,000.00
Other Current Assets	
Deposit San Isabel	280.00
CUSI Billing	
A/R - CUSI Billing Backflow	225.03
A/R - CUSI Billing Water Av	6,645.62
A/R - CUSI Billing Misc	413.86
A/R - CUSI Billing Meter Reads	4,768.73
A/R - CUSI Billing Metro Bond	-51.22
A/R - CUSI Billing Bridge Loan	9,912.61
	21,914.63
Total CUSI Billing	21,914.63
Total Other Current Assets	22,194.63
	611,769.91
Total Current Assets	611,769.91
Fixed Assets	
M.O.C Building	473,471.69
M.O.C Land	91,306.62
Replacement Bridge in Progress	3,303,109.96
SCADA (Water Monitor) Equipment	40,424.78
Voice Radio System	21,506.95
Software	4,695.00
Accumulated Depreciation	-3,067,503.00
	142,595.24
Equipment	142,595.24
Water System	
Asset Prior to 1999	444,799.99
Improvements	2,857,729.23
	3,302,529.22
Total Water System	3,302,529.22
	4,312,136.46
Total Fixed Assets	4,312,136.46
TOTAL ASSETS	4,923,906.37
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Accrued Interest Payable Bridge	26,000.00
N/P - Bridge Loan	2,005,000.00
	2,031,000.00
Total Long Term Liabilities	2,031,000.00
Total Liabilities	2,031,000.00

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Equity	
Contrib Capital POA	51,230.00
Contributed Capital Loans	26,263.32
Metro Assets Transferred	712,645.43
Retained Earnings	2,020,037.39
Net Income	82,730.23
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Total Equity	2,892,906.37
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TOTAL LIABILITIES & EQUITY	4,923,906.37
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SFTR Metro District
Profit & Loss
February 2024

	Feb 24	Jan - Feb 24
Ordinary Income/Expense		
Income		
Tower Lease Agreement	600.00	1,200.00
Water Availability Fee	663.24	47,703.24
Credit Card Fees	0.00	775.26
Water Sales	0.00	27,708.59
Tap Installation Income		
Tap Installation	0.00	2,200.00
Tap Relocate	0.00	600.00
Total Tap Installation Income	0.00	2,800.00
Interest - Banking/CD	429.19	785.18
Miscellaneous Income	98.00	98.00
Total Income	1,790.43	81,070.27
Gross Profit	1,790.43	81,070.27
Expense		
Dues & Fees	500.04	600.04
Secom	134.26	268.52
Utilities - Phone	85.86	269.37
Locates	11.61	20.64
Meter Reads	566.00	1,040.00
Payroll Expenses		
Colorado UI	0.00	10.20
United States Treasury	0.00	2,358.60
Colorado Dept of Rev	56.00	114.00
Salary Expense	1,392.95	2,785.90
Total Payroll Expenses	1,448.95	5,268.70
Accounting and Auditing	0.00	375.00
Bank Fees		
Credit Card Processing Fees	894.69	1,244.72
Total Bank Fees	894.69	1,244.72
Legal Expenses	29.00	70.00
Mileage Reimbursement	1,036.20	1,109.40
Office/Admin Expenses	771.39	771.39
Refund	1,620.39	1,620.39
Repairs and Maintenance		
Equipment Repairs	395.22	395.22
Repairs and Maintenance - Other	2,939.03	2,939.03
Total Repairs and Maintenance	3,334.25	3,334.25
Utilities- Electric	3,345.71	6,562.40
Utilities-Water	9,343.05	17,914.92
Total Expense	23,121.40	40,469.74
Net Ordinary Income	-21,330.97	40,600.53
Other Income/Expense		
Other Income		
Tap Income		
Plant Invest. Fees	0.00	7,000.00
Total Tap Income	0.00	7,000.00
Bridge Income		
Interest Earned	58.17	126.38
Bridge Loan	957.15	70,474.32
Total Bridge Income	1,015.32	70,600.70

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Profit & Loss
February 2024

	<u>Feb 24</u>	<u>Jan - Feb 24</u>
Total Other Income	1,015.32	77,600.70
Other Expense		
Tap Expense		
PIF-Customers	0.00	7,000.00
Total Tap Expense	0.00	7,000.00
Bridge Loan Expenses		
Bridge Loan Interest	28,471.00	28,471.00
Total Bridge Loan Expenses	28,471.00	28,471.00
Total Other Expense	28,471.00	35,471.00
Net Other Income	-27,455.68	42,129.70
Net Income	<u>-48,786.65</u>	<u>82,730.23</u>