

MINUTES OF THE REGULAR MARCH MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON FEBRUARY 27, 2001

DIRECTORS PRESENT: Sandstrom, Farley and Kelly.

ALSO PRESENT : Banner and Koester

The meeting was called to order at 11:30 a.m. on the above date with Gus Sandstrom chairing. The minutes of the February meeting were approved as prepared.

Treasurers report for February was not yet available but the bills for March were approved for payment:

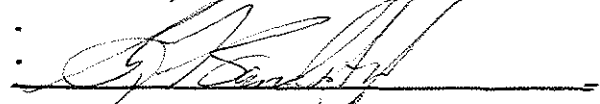
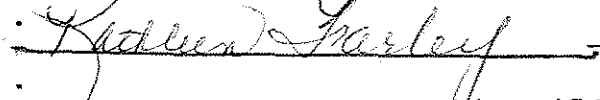
1929	Pueblo Country Club	Lunch for HARP	\$ 107.97
1930	ColoTrust	Transfer of Funds	89,000.00
1931	G. Sandstrom	Directors Fee	55.41
1932	K. Farley	Directors Fee	55.41
1933	P. Kelly	Directors Fee	55.41
1934	Banner	Legal Fee	310.00
1935	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
1936	MBDG, pc	Bookkeeping Service	175.00
1937	Westplains Energy	Power at Runyon	90.00

The Directors signed the Certificate of Deposit at First National Bank for \$100,000 for the 3 year term, and placed their copy of the Agreement in the Lock Box at Minnequa Bank.

Chairman Sandstrom then announced that Judy Kochevar was not yet complete with interviews needed for the hARP History, and would report at next months meeting. The Peace Garden legal descriptions prepared for their site and for the Division of Wildlife so that Insurance Plans can be completed, have been delivered to Roldan as requested.

There being no further business, the meeting was adjourned at 8:00 a.m. The regular April meeting is scheduled for Tuesday April 3, 2001 at 7:30 a.m. at the District Office.

APPROVED;



THE PUEBLO CONSERVANCY DISTRICT

BOARD OF DIRECTORS
P. KELLY
K. FARLEY
G. SANDSTROM

111 EAST FIFTH STREET
544-6823
PUEBLO, COLORADO

MAILING ADDRESS:
P. O. BOX 234
PUEBLO, COLO. 81002

NOTICE OF APRIL MEETING

DATE : APRIL 3, 2001 (Tuesday)
TIME : 7:30 a.m.
PLACE : At District Office- 111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of March meeting.
3. Treasurers Report for February and March
 - a. Approve bills for April
4. Old Business -
 - a. Review J. Kochevar re-write
 - b. Update on Railroad land exchange
 - c. Update on removal of Progress Rail and repurchase of land/Pasquin et al.
5. New Business -
6. Set date for May meeting.
7. Adjourn.

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THE PUEBLO CONSERVANCY DISTRICT:

ACCOUNTS PAYABLE - - - -

March Accounts Payable to Approve 02-27-01

1929	Pueblo Country Club	Lunch for HARP History(103)	\$	107.97
1930	ColoTrust	Transfer of Funds		89,000.00
1931	G. Sandstrom	Directors Fee (Mar) (81)	\$	55.41
1932	K. Farley	Directors Fee (Mar) (81)		55.41
1933	P. Kelly	Directors Fee (Mar) (81)		55.41
1934	Banner	Legal Fee (Mar) (80)		300.00
1935	Engineer Koester	Eng/Admin (Mar) (83)		400.00
		Rental of Stor and Mtg (97)		100.00
1936	MBDG, PC	Bookeepg Serv (Feb) (90)		175.00
1937	Westplains Energy	Power ar Runyon (105)		90.00

PAYABLE TOTAL \$ 1,339.20
Transfer \$89,000.00



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FCB 2001

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
The Pueblo Conservancy District
Pueblo, Colorado

We have compiled the accompanying balance sheet -general fund only of The Pueblo Conservancy District as of February 28, 2001 and December 31, 2000, and the related comparative statement of revenue and expenditures – actual and budget – general fund for the one month and two month ended February 28, 2001, and the twelve months ended December 31, 2000, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

McPherson, Breyfogle, Daveline & Goodrich P.C.

March 23, 2001

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
FEBRUARY 28, 2001 AND DECEMBER 31, 2000

	<u>2/28/01</u>	<u>12/31/00</u>
ASSETS		
MINNEQUA CHECKING	\$ 106,391	\$ (3,067)
MINNEQUA MONEY MARKET	292	3,290
BROKERAGE MONEY MARKET ACCOUNTS	70,264	168,364
MINNEQUA CERTIFICATE OF DEPOSITS	343,699	341,662
FNB COLORADO CERTIFICATE OF DEPOSIT	100,000	106,130
COLOTRUST INVESTMENT	101,000	101,000
DAIN RAUCHER INVESTMENT	202,626	201,407
FIRST UNION INVESTMENT	203,177	102,844
PIPER JAFFRAY INVESTMENT	68,240	69,633
ACCRUED INTEREST	20,371	20,527
DUE FROM OTHER ENTITIES	<u>-</u>	<u>77,436</u>
 TOTAL ASSETS	 <u>\$ 1,216,060</u>	 <u>\$ 1,189,226</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 265
PAYROLL TAXES PAYABLE	<u>69</u>	<u>82</u>
 TOTAL LIABILITIES	 <u>69</u>	 <u>347</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	96,840	113,840
UNDESIGNATED	<u>1,113,151</u>	<u>1,069,039</u>
 TOTAL FUND EQUITY	 <u>1,215,991</u>	 <u>1,188,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,216,060</u>	 <u>\$ 1,189,226</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURE
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND TWO MONTH ENDED FEBRUARY 28, 2001
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2000

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2001 BUDGET	UNUSED BUDGET	2000 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ 13,773	\$ 15,474	\$ -	\$ -	\$ 20,941
COLOTRUST	1,145	1,145	-	-	7,921
MONEY MARKET ACCOUNTS	424	424	-	-	3,692
DAIN RAUCHER	3,125	6,187	-	-	12,375
FIRST UNION	2,174	3,000	-	-	12,320
PIPER JAFFRAY	902	1,361	-	-	5,988
UNREALIZED GAINS (LOSSES)	2,200	2,200	-	-	6,509
TOTAL INTEREST INCOME	23,743	29,791	70,000	40,209	69,746
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	-	-	-	87
TOTAL REVENUES	\$ 23,743	\$ 29,791	\$ 70,250	\$ 40,459	\$ 69,833
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 600	\$ 3,600	\$ 3,000	\$ 3,600
81 DIRECTORS FEES	180	360	3,000	2,640	2,160
82 FICA TAXES	41	41	240	199	83
83 ENGINEER/ADMINISTRATIVE	400	800	4,800	4,000	4,800
90 AUDIT & BOOKKEEPING	175	175	2,100	1,925	2,100
92 INSURANCE/BONDS	346	346	500	154	3,256
96 OFFICE EXPENSE	-	-	650	650	251
97 OFFICE RENT	100	200	1,200	1,000	1,200
100 PROFESSIONAL FEES	-	-	5,000	5,000	1,960
103 TRAVEL	67	67	500	433	170
105 REPAIRS & MAINTENANCE	90	90	25,000	24,910	18,032
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	20,000
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	4,422
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	-
112 HARP - O & M	-	-	50,000	50,000	48,800
TOTAL EXPENDITURES	1,699	2,679	167,090	164,411	110,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 22,044	\$ 27,112	\$ (96,840)	\$ (123,952)	\$ (41,001)

SEE ACCOUNTANTS' COMPILATION REPORT



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*Revised
2000*

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
The Pueblo Conservancy District
Pueblo, Colorado

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McPherson, Breyfogle, Daveline & Goodrich P.C.

March 23, 2001

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
DECEMBER 31, 2000 AND DECEMBER 31, 1999

	<u>12/31/00</u>	<u>12/31/99</u>
ASSETS		
MINNEQUA CHECKING	\$ (3,067)	\$ 42,835
MINNEQUA MONEY MARKET	3,290	3,225
BROKERAGE MONEY MARKET ACCOUNTS	168,364	54,129
MINNEQUA CERTIFICATE OF DEPOSITS	341,662	333,805
FNB COLORADO CERTIFICATE OF DEPOSIT	106,130	106,130
COLOTRUST INVESTMENT	101,000	187,000
DAIN RAUCHER INVESTMENT	201,407	199,781
FIRST UNION INVESTMENT	102,844	198,562
PIPER JAFFRAY INVESTMENT	69,633	82,266
ACCRUED INTEREST	20,527	18,068
DUE FROM OTHER ENTITIES	<u>77,436</u>	<u>5,236</u>
 TOTAL ASSETS	 <u>\$ 1,189,226</u>	 <u>\$ 1,231,037</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ 265	\$ 1,075
PAYROLL TAXES PAYABLE	<u>82</u>	<u>83</u>
 TOTAL LIABILITIES	 <u>347</u>	 <u>1,158</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	113,840	93,540
UNDESIGNATED	<u>1,069,039</u>	<u>1,130,339</u>
 TOTAL FUND EQUITY	 <u>1,188,879</u>	 <u>1,229,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,189,226</u>	 <u>\$ 1,231,037</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURE
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND TWELVE MONTHS ENDED DECEMBER 31, 2000
AND THE TWELVE MONTHS ENDED DECEMBER 31, 1999

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2000 BUDGET	UNUSED BUDGET	1999 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ 4,050	\$ 20,941	\$ -	\$ -	\$ 23,311
COLOTRUST	378	7,921	-	-	9,137
MONEY MARKET ACCOUNTS	736	3,692	-	-	3,709
DAIN RAUCHER	3,062	12,375	-	-	12,375
FIRST UNION	(2,403)	12,320	-	-	15,311
PIPER JAFFRAY	416	5,988	-	-	7,897
UNREALIZED GAINS (LOSSES)	5,248	6,509	-	-	(19,592)
TOTAL INTEREST INCOME	11,487	69,746	73,000	3,254	52,148
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	87	-	(87)	3,600
TOTAL REVENUES	\$ 11,487	\$ 69,833	\$ 73,250	\$ 3,417	\$ 55,748
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 3,600	\$ 3,600	\$ -	\$ 3,600
81 DIRECTORS FEES	180	2,160	3,000	840	2,160
82 FICA TAXES	-	83	240	157	165
83 ENGINEER/ADMINISTRATIVE	400	4,800	4,800	-	4,800
90 AUDIT & BOOKKEEPING	350	2,100	2,100	-	2,100
92 INSURANCE/BONDS	-	3,256	500	(2,756)	500
96 OFFICE EXPENSE	20	251	650	399	604
97 OFFICE RENT	100	1,200	1,200	-	1,200
100 PROFESSIONAL FEES	-	1,960	5,000	3,040	4,619
103 TRAVEL	-	170	500	330	83
105 REPAIRS & MAINTENANCE	90	18,032	45,000	26,968	17,177
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	20,000	20,000	-	-
110 CAPITAL IMPROVEMENTS	-	4,422	25,000	20,578	15,231
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	63
112 HARP - O & M	48,800	48,800	50,000	1,200	36,800
TOTAL EXPENDITURES	50,240	110,834	187,090	76,256	89,102
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (38,753)	\$ (41,001)	\$ (113,840)	\$ (72,839)	\$ (33,354)

SEE ACCOUNTANTS' COMPILATION REPORT