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## ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Pueblo Conservancy District  
Pueblo, Colorado

Management is responsible for the accompanying balance sheets - general fund only of Pueblo Conservancy District (the District) as of August 31, 2018 and December 31, 2017, and the related statements of revenues and expenditures – general fund for the eight months ended August 31, 2018 and the year ended December 31, 2017, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. 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, the financial statements are not designed for those who are not informed about such matters.

On an on-going basis, management records accounts payable and related expenditures using the cash basis of accounting. Accounting principles generally accepted in the United States of America requires that accounts payable and related expenditures be recorded using the modified accrual basis of accounting. Management has not determined the amounts by which this departure would affect the balance sheet of the general fund and the related statement of revenues and expenditures of the general fund.

### **Required Supplementary Information**

Management has omitted the management's discussion and analysis and the budgetary comparison schedule for the general fund that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

## Supplementary Information

The supplementary information (current year budget amounts reported in the statement of revenues and expenditures of the general fund) is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*McPherson, Brezyski, Davline & Goodrich, PC*

September 19, 2018

PUEBLO CONSERVANCY DISTRICT  
BALANCE SHEET - GENERAL FUND ONLY  
AUGUST 31, 2018 AND DECEMBER 31, 2017

	<u>8/31/2018</u>	<u>12/31/2017</u>
<b>ASSETS</b>		
VECTRA BANK CHECKING	\$ 12,020	\$ 8,090
VECTRA BANK MONEY MARKET	11,934	11,931
BROKERAGE MONEY MARKET ACCOUNTS	6	9
BANK OF THE SAN JUANS DRAW	24,976	-
BANK OF THE SAN JUANS RESERVE ACCT	1,261,710	204,346
BANK OF THE SAN JUANS RESERVE OPER	-	-
COLOTRUST INVESTMENT	25,842	25,607
STIFEL NICOLAUS MONEY MARKET	-	-
STIFEL NICOLAUS INVESTMENT	258,573	261,013
MORGAN STANLEY MUTUAL FUNDS	976,803	966,885
MORGAN STANLEY INVESTMENT	-	-
ACCRUED INTEREST & OTHER RECEIVABLES	-	-
MAINTENANCE ASSESSMENTS RECEIVABLE	-	<u>1,700,000</u>
 TOTAL ASSETS	 <u>\$ 2,571,864</u>	 <u>\$ 3,177,881</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>		
ACCOUNTS PAYABLE	\$ -	\$ 324,618
BANK OVERDRAFT AT 8/31/2018	<u>500</u>	<u>343,833</u>
 TOTAL LIABILITIES	 <u>500</u>	 <u>668,451</u>
 DEFERRED INFLOWS OF RESOURCES		
MAINTENANCE ASSESSMENTS	<u>-</u>	<u>1,700,000</u>
 ASSIGNED FUND BALANCE	 -	 -
UNASSIGNED FUND BALANCE	<u>2,571,364</u>	<u>809,430</u>
 TOTAL FUND BALANCE	 <u>2,571,364</u>	 <u>809,430</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	 <u>\$ 2,571,864</u>	 <u>\$ 3,177,881</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT  
 COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -  
 ACTUAL AND BUDGET - GENERAL FUND  
 FOR THE EIGHT MONTHS ENDED AUGUST 31, 2018  
 AND THE TWELVE MONTHS ENDED DECEMBER 31, 2017

	ACTUAL		2018 BUDGET	UNUSED BUDGET	2017 ACTUAL
	CURRENT MONTH	YEAR TO DATE			
<b>REVENUES</b>					
<b>INTEREST INCOME</b>					
COLOTRUST	\$ -	\$ 235	\$ -	\$ -	\$ 285
MONEY MARKET ACCOUNTS	-	1	-	-	66
VECTRA BANK	-	3	-	-	-
BANK OF THE SAN JUANS	16	68	-	-	73
STIFEL NICOLAUS	1	2,843	-	-	6,185
MORGAN STANLEY	1,509	10,092	-	-	11,237
UNREALIZED GAINS (LOSSES)	379	(2,444)	-	-	(13,954)
<b>TOTAL INTEREST INCOME</b>	<b>1,905</b>	<b>10,798</b>	<b>21,000</b>	<b>10,202</b>	<b>3,892</b>
MAINTENANCE FUND ASSESSMENT	29,968	1,711,557	1,700,000	(11,557)	1,185,441
18th STREET BRIDGE MURAL SPONSORSHIPS	-	1,200	-	(1,200)	-
CITY OF PUEBLO MAINT. FUND IGA	-	-	-	-	-
MAINTENANCE FUND REFUND	-	-	-	-	-
LOAN PROCEEDS	4,493	3,450,819	3,775,345	324,526	3,392,261
OTHER INCOME	-	1,001	-	(1,001)	7,859
<b>TOTAL REVENUES</b>	<b>\$ 36,366</b>	<b>\$ 5,175,375</b>	<b>\$ 5,496,345</b>	<b>\$ 320,970</b>	<b>\$ 4,589,453</b>
<b>EXPENDITURES</b>					
80 LEGAL FEES	\$ -	\$ 11,476	\$ 30,000	\$ 18,524	\$ 44,374
81 DIRECTORS FEES	3,600	14,400	21,600	7,200	20,800
83 ENGINEER/ADMINISTRATIVE	1,700	14,273	20,400	6,127	25,350
90A BOOKKEEPING & AUDIT PREP	-	7,845	10,100	2,255	13,295
90B AUDIT	-	6,500	6,000	(500)	5,590
92 INSURANCE/BONDS	-	441	3,500	3,059	4,256
96 OFFICE EXPENSE	175	1,002	1,000	(2)	885
97 OFFICE RENT/STORAGE	-	-	1,050	1,050	1,075
100 PROFESSIONAL FEES	-	3,438	20,000	16,562	30,822
APPRAISAL	-	-	-	-	-
DOCUMENT PRESERVATION	-	-	10,000	10,000	-
103 TRAVEL	-	237	3,000	2,763	1,639
105 REPAIRS & MAINTENANCE	350	3,170	8,500	5,330	7,300
105A MAINTENANCE FUND ASSESSMENT	3,618	15,919	5,000	(10,919)	29,612
PROGRAMMING & MAINTENANCE	-	-	-	-	-
108 CONTINGENCIES	-	-	20,000	20,000	-
109 EMERGENCY REPAIR	-	-	15,000	15,000	-
110 CAPITAL IMPROVEMENTS	-	-	5,000	5,000	15,000
PLANNING & DEVELOPMENT	-	-	10,000	10,000	-
110A CONTRACT ADMIN & OVERSIGHT	775	2,014	20,000	17,986	7,610
110D ARKANSAS RIVER PHASE 2	-	2,000	-	(2,000)	52,208
110E ARKANSAS RIVER PHASE 3	-	-	-	-	3,174,036
110K ARKANSAS RIVER PHASE 4	-	2,693,396	3,711,845	1,018,449	1,061,465
110M ARKANSAS RIVER PHASE 5	-	40,454	-	(40,454)	-
112A HARP - O & M	-	10,000	10,000	-	10,000
112B HARP IGA CONTRIBUTION	-	50,000	50,000	-	50,000
113 CONSTRUCTION LOAN PAYMENT	537,500	537,500	1,400,000	862,500	700,000
<b>TOTAL EXPENDITURES</b>	<b>547,718</b>	<b>3,414,065</b>	<b>5,381,995</b>	<b>1,967,930</b>	<b>5,255,317</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (511,352)</b>	<b>\$ 1,761,310</b>	<b>\$ 114,350</b>	<b>\$ (1,646,960)</b>	<b>\$ (665,864)</b>

SEE ACCOUNTANTS' COMPILATION REPORT

# PUEBLO CONSERVANCY DISTRICT

AUGUST 2018 - SEPTEMBER 2018

DEPOSITS - VECTRA BANK		
VENDOR	ITEM	AMOUNT
Stifel Nicolaus	Interest Payment	\$ 533.33
		\$ 533.33

DEPOSITS - BANK OF THE SAN JUANS RESERVE ACCOUNT		
Pueblo County	Maintenance Fund Assessment	\$ 18,588.05
		\$ 18,588.05

DEBITS - VECTRA CASH CHECKING ACCOUNT				
VENDOR	ITEM	AMOUNT	CHECK	CODE

DEBITS - BANK OF THE SAN JUANS - OPERATIONS & MAINTENACE ACCOUNT				
VENDOR	ITEM	AMOUNT	CHECK	CODE
BHE	Electrical Billing	\$ 550.00	2054	105
MBDG, PC	Bookkeeping	\$ 450.00	2062	90A
Don Banner - B&B, PC	Attorney Fees	\$ 500.00	2052	80
Kidd Engineering	Engineer/Admin Fees	\$ 1,700.00	2060	83
	Hosting Logan Cnty Wtr Conserv Dist	\$ 232.50	"	96
	Lunch for Logan Cnty Wtr Conserv Dist	\$ 64.00	"	96
	Office Supplies	\$ 128.30	"	96
Director Bernard	Director Fees	\$ 200.00	2053	81
Director Cordova	Director Fees	\$ 200.00	2061	81
Director Koehler	Director Fees	\$ 200.00	2055	81
Director Maroney	Director Fees	\$ 200.00	2056	81
	Mileage - Fountain Creek Committees, XXX mi @ \$0.545	\$ -		103
Director Martin	Director Fees	\$ 200.00	2059	81
Director O'Hara	Director Fees	\$ 200.00	2064	81
	Reimbursement for paying Don Watson Painting for graffiti cover	\$ 650.00	"	105
Director Phillips	Director Fees	\$ 200.00	2057	81

MBDG, PC	BSJ Bonds and CWCB Loan Consultation	\$ 945.00	1213	100
Spencer Fane	BSJ Bonds and CWCB Loan Consultation	\$ 9,000.00	Wire Transfer	80
Pueblo Chieftain	Phase 4 - ASI Advertisement for Final Payment	\$ 23.66	1215	96
	<b>TOTAL CONSTRUCTION EXPENSES -- FUNDS TO BE TRANSFERRED FROM THE DRAW ACCOUNT</b>	<b>\$ 27,120.91</b>		

Re-issue Checks to Kidd Engineering

BSJ O&M Account	Replace Check # 1162, August 22, 2017	\$ 1,700.00	2067
BSJ Construction Draw Acct	Replace Check # 1093, August 23, 2017	\$ 2,625.00	1216

<b>DEBITS - BANK OF THE SAN JUANS RESERVE ACCOUNT</b>			
Pueblo Conservancy District			
		\$ -	