

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of January 31, 2011**  
**58.33% of Budget Completed**

	<u>01/31/11</u>	<u>12/31/10</u>	<u>01/31/10</u>
<b>ASSETS</b>			
Current Assets:			
Accounts Receivable	\$ 1,371,493	\$ 2,690,704	\$ 2,145,290
Inventories	170,887	198,742	166,581
Reserve Funds:			
Operations and Maintenance Reserve	27,887,188	27,032,863	25,631,588
Capital Projects Reserve	650,000	650,000	650,000
Interest Rate Stabilization Reserve	2,211,626	2,128,986	968,642
Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
150th South Pipeline Agreement	31,965	31,965	31,965
JVVWTP O&M Agreement	20,000	20,000	20,000
Jordan Aqueduct Repayment Contract	38,965	38,965	38,965
<b>TOTAL CURRENT ASSETS</b>	<b>34,382,124</b>	<b>34,792,225</b>	<b>31,653,031</b>
Restricted Assets:			
2003 Series Bonds			
Bond Fund Account 2003A	298,476	362,101	227,784
2002 Series Bonds			
Debt Service Account 2002B Bonds	571,508	809,869	415,631
2004 Series Bonds			
Bond Fund Account 2004A	1,241,047	1,726,516	908,258
2005 Series Bonds			
Bond Fund Account 2005A	900,141	1,632,008	600,716
2006 Series Bonds			
2008 B-3 Series			
Bond Fund Account B-3	380,713	353,946	-
Project Account Series B-3	6,334,477	6,331,849	6,331,849
2009 B-5 Series			
Bond Fund Account B-5	41,620	49,657	-
Project Account Series B-5	2,529,259	2,528,209	2,528,209
2009 A Series Bond			
2009A Reserve Fund	6,034,508	6,032,000	6,042,077
Capital Reserve Fund	2,361,057	2,360,079	2,347,916
2009A Bond Fund	254,177	1,510,292	-
<b>TOTAL RESTRICTED ASSETS</b>	<b>20,946,983</b>	<b>23,696,526</b>	<b>19,402,440</b>
Fixed Assets:			
Land & Rights of Way	33,534,206	33,534,206	33,534,206
Buildings & Improvements	186,715,774	186,715,774	185,015,596
Machinery & Equipment	27,151,559	27,151,559	26,886,720
Furniture & Fixtures	237,033	237,033	237,033
Transportation Equipment	1,147,219	1,147,219	1,097,577
Aqueduct & Appurtenances	159,716,920	159,716,920	159,475,521
Investment in Surface Water	28,986,033	28,986,033	20,045,906
Construction in Progress:			
CIP-Master Plan	390,697	353,966	199,267
CIP-JA & JVVWTP	3,026,407	3,026,407	2,301,318
CIP-Other	1,554,969	296,637	1,611,644
<b>TOTAL FIXED ASSETS</b>	<b>442,460,817</b>	<b>441,165,754</b>	<b>430,404,788</b>
Less: Accumulated Depreciation	(79,659,736)	(78,750,570)	(70,073,470)
<b>NET FIXED ASSETS</b>	<b>\$ 362,801,081</b>	<b>\$ 362,415,184</b>	<b>\$ 360,331,318</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of January 31, 2011**  
**58.33% of Budget Completed**

	01/31/11	12/31/10	01/31/10
Other Assets:			
Prepaid Insurance	\$ 204,360	\$ 251,624	\$ 204,013
Bond Issuance Costs - 2003A	92,241	93,057	102,038
Bond Issuance Costs - Series 2005A	491,636	494,563	526,753
Bond Issuance Costs - Series 2004A	404,003	406,821	437,821
Bond Issuance Cost - Series 2002B	223,318	224,825	241,401
Debt Discount - Series A-3	731,963	734,950	-
Bond Issuance Cost - Series B-3	466,571	468,161	911,449
Bond Pre-Paid Expense	1,783,021	1,789,120	1,856,210
Bond Issuance Costs - Series B-5	2,226,295	2,235,206	2,388,174
Bond Termination Costs B-3	4,049,493	4,066,079	4,380,068
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TOTAL OTHER ASSETS	10,672,901	10,764,406	11,047,927
TOTAL ASSETS	428,803,089	431,668,341	422,434,716
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LIABILITIES AND EQUITY			
Current Liabilities:			
Accounts Payable	338,826	345,938	389,313
Interest Payable - Bonds	1,268,598	4,337,660	906,033
Vacation Payable	292,242	286,019	261,013
Sick Leave Payable	161,731	175,180	120,780
Bonds Payable, Current	4,500,000	4,500,000	-
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TOTAL CURRENT LIABILITIES	6,561,397	9,644,797	1,677,139
Long Term Liabilities:			
PRWUA Const. Contract Payable	-	(1,237,340)	3,329,135
Bonds Payable - 2003A	5,140,000	5,140,000	5,595,000
Bonds Payable - Series 2002B	14,805,000	14,805,000	15,635,000
Bonds Payable - Series 2004A	32,575,000	32,575,000	34,390,000
Bonds Payable - Series 2005A	41,525,000	41,525,000	42,725,000
Bonds Payable - Series B-3	74,800,000	74,800,000	75,000,000
Bonds Payable - Series B-5	28,700,000	28,700,000	28,700,000
Bonds Payable - 2009A	60,320,000	60,320,000	60,320,000
Reoffering Premium - Series 2002B	46,727	47,043	50,511
Reoffering Premium - 2003A	275,375	278,270	310,110
Reoffering Premium - Series 2004A	1,727,533	1,739,584	1,872,141
Reoffering Premium - Series 2005A	2,044,967	2,057,140	2,191,036
Reoffering Premium - Series 2009A	5,796,210	5,819,868	5,456,984
Interest Rate Swap Agreement	11,153,298	11,153,298	-
Less Bonds Payable, Current	(4,500,000)	(4,500,000)	-
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TOTAL LONG TERM LIABILITIES	274,409,110	273,222,863	275,574,917
Equity:			
Contributions in Aid to Const.	7,987,692	7,987,692	7,987,692
Retained Earnings	144,736,621	144,736,621	136,452,064
YTD Net Income (Loss)	6,261,567	7,229,666	742,904
Hedging Activities - Deferred Outflows	(11,153,298)	(11,153,298)	-
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TOTAL EQUITY	147,832,582	148,800,681	145,182,660
TOTAL LIABILITIES & EQUITY	\$ 428,803,089	\$ 431,668,341	\$ 422,434,716
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**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Seven Months Ending January 31, 2011**  
**58.33% of Budget Complete**

Account Name	Account Number	Current Month	Year to Date	Total Budget	Amount Remaining	% of Budget Used	Encumbrance	% of Budget Used with Encumbrance	Amount Remaining with Encumbrance
<b>CAPACITY IMPROVEMENT PROJECTS</b>									
OCIP Outstanding Claims	1834	\$ 36,731.55	\$ 58,800.07	\$ 75,000.00	\$ 16,199.93	78.40%		78.40%	\$ 16,199.93
<b>Capacity Improvement Projects Total</b>		<b>36,731.55</b>	<b>58,800.07</b>	<b>75,000.00</b>	<b>16,199.93</b>	<b>78.40%</b>	<b>-</b>	<b>78.40%</b>	<b>16,199.93</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>									
Terminal Reservoir Replacement	1836	9,879.75	144,239.48	500,000.00	355,760.52	28.85%		28.85%	355,760.52
LCWTP Site Support	1845	-	-	150,000.00	150,000.00	0.00%	15,000.00	10.00%	135,000.00
SLA Improvements	1831	2,057.26	5,033.50	155,750.00	150,716.50	3.23%	55,542.40	38.89%	95,174.10
Utah Lake Pump Station Replacement Project	1838	9,654.70	24,781.29	1,127,159.00	1,102,377.71	2.20%	738,584.38	67.72%	363,793.33
Little Dell Dam Improvements	1840	-	(238,310.87)	200,000.00	438,310.87	-119.16%		-119.16%	438,310.87
<b>Non-Capacity Improvement Projects</b>		<b>21,591.71</b>	<b>(64,256.60)</b>	<b>2,132,909.00</b>	<b>2,197,165.60</b>	<b>-3.01%</b>	<b>809,126.78</b>	<b>34.92%</b>	<b>1,388,038.82</b>
<b>OTHER CAPITAL IMPROVEMENT PROJECTS</b>									
Jordan Aqueduct System and 150th South Pipeline	1851	-	-	1,678,447.00	1,678,447.00	0.00%		0.00%	1,678,447.00
Provo River Project- Capital	1852	1,237,340.16	1,237,340.16	3,004,654.00	1,767,313.84	41.18%		41.18%	1,767,313.84
Central Utah Project - Capital	1853	-	-	2,971,200.00	2,971,200.00	0.00%		0.00%	2,971,200.00
<b>Other Capital Improvement Projects</b>		<b>1,237,340.16</b>	<b>1,237,340.16</b>	<b>7,654,301.00</b>	<b>6,416,960.84</b>	<b>16.17%</b>	<b>-</b>	<b>16.17%</b>	<b>6,416,960.84</b>
<b>Contingency Tracking (remaining balance)</b>		<b>-</b>	<b>-</b>	<b>986,000.00</b>	<b>986,000.00</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>986,000.00</b>
<b>GRAND TOTAL</b>		<b>\$ 1,295,663.42</b>	<b>\$ 1,231,883.63</b>	<b>\$ 10,848,210.00</b>	<b>\$ 8,630,326.37</b>	<b>12.49%</b>	<b>\$ 809,126.78</b>	<b>18.81%</b>	<b>\$ 8,807,199.59</b>

METROPOLITAN WATER DISTRICT								
Revenue Statement								
For the Month Ending January 31, 2011								
58.33% of Budget Complete								
	Current				Prior YTD	Prior Year	% Prior Year	
	Month	Year to Date	Total Budget	% of Budget Used	Actual	Total	Use	Average 3 Yrs
<b>OPERATING REVENUE</b>								
Water Sales:								
Salt Lake City	\$ 247,110.16	\$ 7,420,797.66	\$ 9,945,350.00	74.62%	\$ 7,303,607.33	\$ 8,935,250.49	81.74%	72.13%
Sandy City	95,164.08	2,186,072.42	3,689,048.00	59.26%	2,140,020.84	2,875,897.18	74.41%	65.74%
Water Treated for Others	21,555.20	238,416.39	351,760.00	67.78%	580,174.40	919,229.96	63.12%	62.29%
<b>TOTAL OPERATING REVENUE</b>	<b>363,829.44</b>	<b>9,845,286.47</b>	<b>13,986,158.00</b>	<b>70.39%</b>	<b>10,023,802.57</b>	<b>12,730,377.63</b>	<b>78.74%</b>	<b>70.20%</b>
<b>OPERATING EXPENSES</b>								
Administrative	53,675.16	574,817.54	1,063,716.00	54.04%	592,289.60	1,060,492.66	55.85%	52.24%
General	171,966.62	2,023,819.55	4,413,290.00	45.86%	6,349,989.09	4,855,821.51	130.77%	63.97%
Operations	151,511.04	1,295,498.85	2,310,762.00	56.06%	1,243,603.64	2,164,164.31	57.46%	60.97%
Maintenance	129,546.18	954,730.73	1,829,570.00	52.18%	972,077.72	1,851,863.14	52.49%	54.41%
Information Systems	116,160.19	876,754.53	2,030,550.00	43.18%	912,620.80	1,828,908.54	49.90%	46.00%
Engineering	50,865.94	328,726.15	657,303.00	50.01%	363,104.43	683,446.53	53.13%	54.41%
Environmental Services	60,418.77	530,111.15	1,154,105.00	45.93%	491,017.17	982,456.05	49.98%	53.67%
<b>TOTAL OPERATING EXPENSES</b>	<b>734,143.90</b>	<b>6,584,458.50</b>	<b>13,459,296.00</b>	<b>48.92%</b>	<b>10,924,702.45</b>	<b>13,427,152.74</b>	<b>81.36%</b>	<b>58.30%</b>
Revenue from Operations								
before Depreciation/Amortization	(370,314.46)	3,260,827.97	526,862.00	618.92%	(900,899.88)	(696,775.11)	129.30%	-12.28%
Depreciation Expense	(909,166.41)	(6,366,462.42)	-	0.00%	(7,806,023.17)	(11,025,826.80)	70.80%	65.14%
Amortization Expense	6,848.47	47,939.29	-	0.00%	10,292.08	82,180.36	12.52%	47.07%
<b>Total Expenses</b>	<b>(902,317.94)</b>	<b>(6,318,523.13)</b>	<b>-</b>	<b>0.00%</b>	<b>(7,795,731.09)</b>	<b>(10,943,646.44)</b>	<b>71.24%</b>	<b>65.35%</b>
<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(1,272,632.40)</b>	<b>(3,057,695.16)</b>	<b>526,862.00</b>	<b>-580.36%</b>	<b>(8,696,630.97)</b>	<b>(11,640,421.55)</b>	<b>74.71%</b>	<b>49.21%</b>
<b>NON-OPERATING REVENUE</b>								
General Property Taxes	132,527.22	7,692,699.72	8,624,360.00	89.20%	7,623,409.81	8,439,957.15	90.33%	90.30%
Fees in Lieu of Taxes	44,763.34	309,919.31	541,398.00	57.24%	348,377.89	557,107.99	62.53%	61.41%
Interest Revenue	21,471.94	134,470.48	220,676.00	60.94%	171,698.96	923,858.68	18.58%	56.35%
Laboratory Services	-	-	400.00	0.00%	452.00	392.00	115.31%	71.12%
Prior Year Tax Collections	13,064.84	108,332.69	189,061.00	57.30%	109,491.16	262,033.67	41.79%	31.22%
Special Assessment Revenue	1,005,592.16	7,975,162.96	12,067,105.00	66.09%	7,974,077.40	12,065,244.96	66.09%	63.58%
Encroachment Applications	2,000.00	15,400.00	-	0.00%	3,500.00	7,500.00	46.67%	62.26%
Miscellaneous	4.50	5,628.25	807,703.00	0.70%	3,853.50	585,619.13	0.66%	3.98%
Net Change of Investments	-	-	-	0.00%	-	(364,714.00)	0.00%	0.00%
<b>TOTAL NON-OPERATING REVENUE</b>	<b>1,219,424.00</b>	<b>16,241,613.41</b>	<b>22,450,703.00</b>	<b>72.34%</b>	<b>16,234,860.72</b>	<b>22,476,999.58</b>	<b>72.23%</b>	<b>71.00%</b>
<b>NON-OPERATING EXPENSE</b>								
Interest Expense	(914,890.11)	(6,922,350.77)	(12,195,728.00)	56.76%	(6,795,325.61)	(11,465,588.16)	59.27%	56.52%
<b>TOTAL NON-OPERATING EXPENSE</b>	<b>(914,890.11)</b>	<b>(6,922,350.77)</b>	<b>(12,195,728.00)</b>	<b>56.76%</b>	<b>(6,795,325.61)</b>	<b>(11,465,588.16)</b>	<b>59.27%</b>	<b>56.52%</b>
<b>NET NON-OPERATING REVENUE</b>	<b>304,533.89</b>	<b>9,319,262.64</b>	<b>10,254,975.00</b>	<b>90.88%</b>	<b>9,439,535.11</b>	<b>11,011,411.42</b>	<b>85.73%</b>	<b>86.52%</b>
<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ (968,098.51)</b>	<b>\$ 6,261,567.48</b>	<b>\$ 10,781,837.00</b>	<b>58.08%</b>	<b>\$ 742,904.14</b>	<b>\$ (629,010.13)</b>		

**MWDSLS Non-Capital Purchases over \$10,000**

**January 2011**

<b>Vendor</b>	<b>Invoice #</b>	<b>Check #</b>	<b>Amount</b>	<b>Description</b>
Kemira Water Solutions, Inc.	various	054393	20,018.76	Ferric Chloride Solution
Rocky Mountain Power	various	054397	19,178.67	Electrical Services - December 2010
Project Engineering Consultants	12260	054418	14,815.00	Professional Land Surveying - SLA Tracts 417-420A
Select Health	110170006199	054454	36,182.00	Health Insurance Premiums - February 2011
Questar Gas	various	054460	45,094.49	Gas Services - 3603 E 3300 S, SLC; 3430 Danish Rd; 9000 Danish Rd
Rocky Mountain Power	various	054467	27,750.00	Electrical Services - December 2010; 3430 Danish Rd; pump
Basic Chemical Solutions, LLC	SI5830260	054480	13,010.15	Fluorosilicic Acid
CR2 Services LLC	1008010A	054488	11,940.00	Preventative Maintenance Contract for Lab Equipment
Questar Gas	121610-011911	054497	15,220.84	Gas Services - 235 Marion Vista Dr, Draper
Health Equity	wire transfer		30,733.28	H.S.A Contributions - January 2011
Utah Retirement Systems	wire transfer		30,406.70	Retirement Contributions 1/6/11 Payroll
Utah Retirement Systems	wire transfer		29,847.09	Retirement Contributions 1/20/11 Payroll
CBIZ Payroll	wire transfer		37,466.09	Payroll Taxes 1/6/11
CBIZ Payroll	wire transfer		36,553.76	Payroll Taxes 1/20/11