

## Balance Sheet

As of January 31, 2005

	Jan 31, 05	Dec 31, 04	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	33,502.85	55,345.00	(21,842.15)
103 · CASH WITH COUNTY TREASURER	0.00	1,042.73	(1,042.73)
104 · COLOTRUST PLUS+	185,801.53	185,460.74	340.79
105 · HERITAGE BANK CD'S	100,537.27	100,537.27	0.00
Total Checking/Savings	<u>319,841.65</u>	<u>342,385.74</u>	<u>(22,544.09)</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	0.00	1,250.00	(1,250.00)
Total Accounts Receivable	<u>0.00</u>	<u>1,250.00</u>	<u>(1,250.00)</u>
Other Current Assets			
116 · RECEIVABLES	6,088.25	5,763.60	324.65
Total Other Current Assets	<u>6,088.25</u>	<u>5,763.60</u>	<u>324.65</u>
Total Current Assets	325,929.90	349,399.34	(23,469.44)
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,329,877.54	1,329,877.54	0.00
142 · CONSTRUCTION IN PROGRESS	60,316.64	60,316.64	0.00
145 · ACCUMULATED DEPRECIATION	(60,604.00)	(60,604.00)	0.00
Total 140 · PROPERTY ASSETS	<u>1,329,590.18</u>	<u>1,329,590.18</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	68,514.93	68,514.93	0.00
151 · SYSTEM INCLUSION FEE	1,693,757.00	1,693,757.00	0.00
152 · ORGANIZATIONAL COSTS	16,932.46	16,932.46	0.00
153 · ACCUMULATED AMORTIZATION	(13,545.96)	(13,545.96)	0.00
155 · PREPAID EXPENSES	0.00	2,367.00	(2,367.00)
156 · REVEGATATION ESCROW	1,242.00	1,242.00	0.00
Total Other Assets	<u>3,096,490.61</u>	<u>3,098,857.61</u>	<u>(2,367.00)</u>
<b>TOTAL ASSETS</b>	<b><u>3,422,420.51</u></b>	<b><u>3,448,256.95</u></b>	<b><u>(25,836.44)</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	1,984.73	29,349.29	(27,364.56)
Total Accounts Payable	<u>1,984.73</u>	<u>29,349.29</u>	<u>(27,364.56)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	63.70	158.02	(94.32)
207 · ACCRUED PAYROLL	387.86	252.50	135.36
215 · BOND INTEREST PAYABLE	19,455.84	9,727.92	9,727.92
Total Other Current Liabilities	<u>19,907.40</u>	<u>10,138.44</u>	<u>9,768.96</u>
Total Current Liabilities	21,892.13	39,487.73	(17,595.60)
Long Term Liabilities			
231 · BONDS PAYABLE	1,875,000.00	1,875,000.00	0.00
Total Long Term Liabilities	<u>1,875,000.00</u>	<u>1,875,000.00</u>	<u>0.00</u>
Total Liabilities	1,896,892.13	1,914,487.73	(17,595.60)
Equity			
280 · CONTRIBUTED CAPITAL	1,322,376.80	1,322,376.80	0.00
282 · CAPITAL RESERVES	67,800.00	67,800.00	0.00
372 · FUND EQUITY	(24,806.39)	(24,806.39)	0.00
374 · DEBT SERVICE FUND EQUITY	45,000.00	45,000.00	0.00
3900 · Retained Earnings	123,398.81	123,398.81	0.00
Net Income	(8,240.84)	0.00	(8,240.84)
Total Equity	<u>1,525,528.38</u>	<u>1,533,769.22</u>	<u>(8,240.84)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,422,420.51</u></b>	<b><u>3,448,256.95</u></b>	<b><u>(25,836.44)</u></b>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Profit & Loss Budget vs. Actual**  
 January 2005

	DEBT SERVICE				OPERATING				TOTAL			
	Jan 05	Budget	\$ Over Budget	% of Budget	Jan 05	Budget	\$ Over Budget	% of Budget	Jan 05	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				500.00	6,000.00	(5,500.00)	8.33%	500.00	6,000.00	(5,500.00)	8.33%
415 - WATER REVENUE	0.00				5,131.53	87,200.00	(82,068.47)	5.89%	5,131.53	87,200.00	(82,068.47)	5.89%
420 - OTHER FEES & CHARGES	0.00				16.37	500.00	(483.63)	3.27%	16.37	500.00	(483.63)	3.27%
441 - TAX REVENUE	0.00	176,206.00	(176,206.00)	0.0%	0.00				0.00	176,206.00	(176,206.00)	0.0%
442 - OTHER TAX REVENUE	0.00				0.00	10,000.00	(10,000.00)	0.0%	0.00	10,000.00	(10,000.00)	0.0%
465 - INTEREST ON DEPOSITS	0.00				338.29	2,000.00	(1,661.71)	16.92%	338.29	2,000.00	(1,661.71)	16.92%
466 - INTEREST ON DS FUNDS	6.00	73.00	(67.00)	8.22%	0.00	0.00	0.00	0.0%	6.00	73.00	(67.00)	8.22%
475 - TRANSFERS FROM RESERVES	0.00				0.00	67,800.00	(67,800.00)	0.0%	0.00	67,800.00	(67,800.00)	0.0%
<b>Total Income</b>	<b>6.00</b>	<b>176,279.00</b>	<b>(176,273.00)</b>	<b>0.0%</b>	<b>5,986.19</b>	<b>173,500.00</b>	<b>(167,513.81)</b>	<b>3.45%</b>	<b>5,992.19</b>	<b>349,779.00</b>	<b>(343,786.81)</b>	<b>1.71%</b>
Expense												
510 - AUDIT	0.00				0.00	3,000.00	(3,000.00)	0.0%	0.00	3,000.00	(3,000.00)	0.0%
515 - BANK CHARGES	0.00				10.00	200.00	(190.00)	5.0%	10.00	200.00	(190.00)	5.0%
520 - BOOKKEEPING	0.00				360.00	4,200.00	(3,840.00)	8.57%	360.00	4,200.00	(3,840.00)	8.57%
525 - DUES & SUBSCRIPTIONS	0.00				414.00	500.00	(86.00)	82.8%	414.00	500.00	(86.00)	82.8%
535 - INSURANCE	0.00				2,017.00	2,600.00	(583.00)	77.58%	2,017.00	2,600.00	(583.00)	77.58%
545 - LEGAL	0.00				31.00	2,000.00	(1,969.00)	1.55%	31.00	2,000.00	(1,969.00)	1.55%
550 - MAINTENANCE	0.00				25.00	6,000.00	(5,975.00)	0.42%	25.00	6,000.00	(5,975.00)	0.42%
551 - MAINTENANCE LABOR	0.00				245.00	7,550.00	(7,305.00)	3.25%	245.00	7,550.00	(7,305.00)	3.25%
555 - MEETING EXPENSE	0.00				0.00	800.00	(800.00)	0.0%	0.00	800.00	(800.00)	0.0%
557 - METER READING	0.00				175.00	2,100.00	(1,925.00)	8.33%	175.00	2,100.00	(1,925.00)	8.33%
560 - MISC EXPENSE	0.00				0.00	200.00	(200.00)	0.0%	0.00	200.00	(200.00)	0.0%
565 - OFFICE EXPENSE	0.00				0.00	1,500.00	(1,500.00)	0.0%	0.00	1,500.00	(1,500.00)	0.0%
567 - PAYROLL TAX	0.00				32.08	604.00	(571.92)	5.31%	32.08	604.00	(571.92)	5.31%
568 - PROFESSIONAL DEVELOPMENT	0.00				350.00	500.00	(150.00)	70.0%	350.00	500.00	(150.00)	70.0%
580 - UTILITIES	0.00				137.33	3,500.00	(3,362.67)	3.92%	137.33	3,500.00	(3,362.67)	3.92%
585 - WATER PURCHASE	0.00				0.00	43,600.00	(43,600.00)	0.0%	0.00	43,600.00	(43,600.00)	0.0%
610 - TREASURER'S FEES	0.00	2,643.00	(2,643.00)	0.0%	0.00				0.00	2,643.00	(2,643.00)	0.0%
615 - DS BANK CHARGES	0.00	150.00	(150.00)	0.0%	0.00				0.00	150.00	(150.00)	0.0%
620 - INTEREST ON BONDS	9,727.92	116,476.00	(106,748.08)	8.35%	0.00				9,727.92	116,476.00	(106,748.08)	8.35%
622 - BOND PRINCIPAL	0.00	55,000.00	(55,000.00)	0.0%	0.00				0.00	55,000.00	(55,000.00)	0.0%
625 - BOND ISSUANCE EXPENSE	0.00	2,010.00	(2,010.00)	0.0%	0.00	0.00	0.00	0.0%	0.00	2,010.00	(2,010.00)	0.0%
800 - CAPITAL EXPENSE												
818 - CONSTRUCTION	0.00				708.70	160,000.00	(159,291.30)	0.44%	708.70	160,000.00	(159,291.30)	0.44%
820 - ENGINEERING	0.00				0.00	15,000.00	(15,000.00)	0.0%	0.00	15,000.00	(15,000.00)	0.0%
821 - TRANS TO (FROM) CONST RES	0.00				0.00	30,591.00	(30,591.00)	0.0%	0.00	30,591.00	(30,591.00)	0.0%
<b>Total 800 - CAPITAL EXPENSE</b>	<b>0.00</b>				<b>708.70</b>	<b>205,591.00</b>	<b>(204,882.30)</b>	<b>0.35%</b>	<b>708.70</b>	<b>205,591.00</b>	<b>(204,882.30)</b>	<b>0.35%</b>
<b>Total Expense</b>	<b>9,727.92</b>	<b>176,279.00</b>	<b>(166,551.08)</b>	<b>5.52%</b>	<b>4,505.11</b>	<b>284,445.00</b>	<b>(279,939.89)</b>	<b>1.58%</b>	<b>14,233.03</b>	<b>460,724.00</b>	<b>(446,490.97)</b>	<b>3.09%</b>
<b>Net Ordinary Income</b>	<b>(9,721.92)</b>	<b>0.00</b>	<b>(9,721.92)</b>	<b>100.0%</b>	<b>1,481.08</b>	<b>(110,945.00)</b>	<b>112,426.08</b>	<b>(1.34%)</b>	<b>(8,240.84)</b>	<b>(110,945.00)</b>	<b>102,704.16</b>	<b>7.43%</b>
Other Income/Expense												
Other Income												
470 - TAP FEES	0.00				0.00	55,450.00	(55,450.00)	0.0%	0.00	55,450.00	(55,450.00)	0.0%
575 - LAFAYETTE TAPS	0.00				0.00	(51,450.00)	51,450.00	0.0%	0.00	(51,450.00)	51,450.00	0.0%
<b>Total Other Income</b>	<b>0.00</b>				<b>0.00</b>	<b>4,000.00</b>	<b>(4,000.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>4,000.00</b>	<b>(4,000.00)</b>	<b>0.0%</b>
Other Expense												
826 - TRANS TO (FROM) RESERVES	0.00				0.00	(106,945.00)	106,945.00	0.0%	0.00	(106,945.00)	106,945.00	0.0%
<b>Total Other Expense</b>	<b>0.00</b>				<b>0.00</b>	<b>(106,945.00)</b>	<b>106,945.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>(106,945.00)</b>	<b>106,945.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>				<b>0.00</b>	<b>110,945.00</b>	<b>(110,945.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>110,945.00</b>	<b>(110,945.00)</b>	<b>0.0%</b>
<b>Net Income</b>	<b>(9,721.92)</b>	<b>0.00</b>	<b>(9,721.92)</b>	<b>100.0%</b>	<b>1,481.08</b>	<b>0.00</b>	<b>1,481.08</b>	<b>100.0%</b>	<b>(8,240.84)</b>	<b>0.00</b>	<b>(8,240.84)</b>	<b>100.0%</b>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Profit & Loss YTD Comparison**  
 January 2005

	<u>Jan 05</u>	<u>Dec 04</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
410 · STANDBY FEE	500.00	475.00
415 · WATER REVENUE	5,131.53	5,248.48
420 · OTHER FEES & CHARGES	16.37	13.03
441 · TAX REVENUE	0.00	(815.40)
442 · OTHER TAX REVENUE	0.00	2,150.20
465 · INTEREST ON DEPOSITS	338.29	839.93
466 · INTEREST ON DS FUNDS	6.00	16.92
475 · TRANSFERS FROM RESERVES	0.00	24,806.39
<b>Total Income</b>	<u>5,992.19</u>	<u>32,734.55</u>
<b>Expense</b>		
515 · BANK CHARGES	10.00	14.00
520 · BOOKKEEPING	360.00	300.00
525 · DUES & SUBSCRIPTIONS	414.00	0.00
535 · INSURANCE	2,017.00	0.00
545 · LEGAL	31.00	0.00
550 · MAINTENANCE	25.00	25.00
551 · MAINTENANCE LABOR	245.00	77.50
557 · METER READING	175.00	175.00
565 · OFFICE EXPENSE	0.00	233.07
567 · PAYROLL TAX	32.08	19.32
568 · PROFESSIONAL DEVELOPMENT	350.00	0.00
580 · UTILITIES	137.33	146.72
585 · WATER PURCHASE	0.00	1,906.87
610 · TREASURER'S FEES	0.00	(12.23)
620 · INTEREST ON BONDS	9,727.92	9,727.92
625 · BOND ISSUANCE EXPENSE	0.00	1,644.39
800 · CAPITAL EXPENSE		
818 · CONSTRUCTION	708.70	577.60
820 · ENGINEERING	0.00	722.70
821 · TRANS TO (FROM) CONST RES	0.00	33,900.00
<b>Total 800 · CAPITAL EXPENSE</b>	<u>708.70</u>	<u>35,200.30</u>
<b>Total Expense</b>	<u>14,233.03</u>	<u>49,457.86</u>
<b>Net Ordinary Income</b>	(8,240.84)	(16,723.31)
<b>Other Income/Expense</b>		
<b>Other Income</b>		
470 · TAP FEES	0.00	27,725.00
575 · LAFAYETTE TAPS	0.00	(25,725.00)
<b>Total Other Income</b>	<u>0.00</u>	<u>2,000.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>2,000.00</u>
<b>Net Income</b>	<u><u>(8,240.84)</u></u>	<u><u>(14,723.31)</u></u>

**EAST BOULDER COUNTY WATER DISTRICT  
USAGE COMPARISONS**

	CUSTOMER METERS			LAFAYETTE METER		USAGE	COST
<b>2004</b>	GALLONS	WATER BILLING	DISTRICT S/C	GALLONS	COST	VARIANCE	VARIANCE
JANUARY	473	\$ 4,999.79	\$ 500.00	490	\$ 1,636.98	(17)	\$ 3,362.81
FEBRUARY	399	\$ 48,385.66	\$ 500.00	135	\$ 1,523.68	264	\$ 46,861.98
MARCH	695	\$ 5,706.71	\$ 475.00	685	\$ 2,064.92	10	\$ 3,641.79
APRIL	659	\$ 5,555.25	\$ 450.00	725	\$ 2,180.92	(66)	\$ 3,374.33
MAY	1,087	\$ 7,397.72	\$ 475.00	1,085	\$ 3,258.83	2	\$ 4,138.89
JUNE	1,355	\$ 8,507.60	\$ 475.00	1,340	\$ 4,240.84	15	\$ 4,266.76
JULY	1,403	\$ 8,951.50	\$ 475.00	1,560	\$ 5,312.24	(157)	\$ 3,639.26
AUGUST	1,441	\$ 9,077.21	\$ 500.00	1,365	\$ 4,362.59	76	\$ 4,714.62
SEPTEMBER	1,228	\$ 8,038.93	\$ 500.00	1,285	\$ 3,976.83	(57)	\$ 4,062.10
OCTOBER	631	\$ 5,636.41	\$ 475.00	680	\$ 2,059.42	(49)	\$ 3,576.99
NOV (EST)	550	\$ 5,223.23	\$ 475.00	485	\$ 1,634.68	65	\$ 3,588.55
DECEMBER	507	\$ 5,254.50	\$ 475.00	535	\$ 1,906.87	(28)	\$ 3,347.63
TOTAL	10,428	\$ 122,734.51	\$ 5,775.00	10,370	\$ 34,158.80	58	\$ 88,575.71
GR TTL	<b>10,940</b>	<b>\$ 127,866.04</b>	<b>\$ 6,275.00</b>	<b>10,370</b>	<b>\$ 34,158.80</b>	<b>570</b>	<b>\$ 93,707.24</b>

<b>2005</b>	GALLONS	WATER BILLING	DISTRICT S/C	GALLONS	COST	VARIANCE	VARIANCE
JAN (EST)	512	\$ 5,131.53	\$ 500.00			512	\$ 5,131.53
FEBRUARY						-	\$ -
MARCH						-	\$ -
APRIL						-	\$ -
MAY						-	\$ -
JUNE						-	\$ -
JULY						-	\$ -
AUGUST						-	\$ -
SEPTEMBER						-	\$ -
OCTOBER						-	\$ -
NOVEMBER						-	\$ -
DECEMBER						-	\$ -
TOTAL	512	\$ 5,131.53	\$ 500.00	-	\$ -	512	\$ 5,131.53