

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of March 31, 2005

04/08/2005

	<u>Mar 31, 05</u>	<u>Feb 28, 05</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	73,475.42	43,842.09	29,633.33
104 · COLOTRUST PLUS+	186,542.21	186,141.24	400.97
105 · HERITAGE BANK CD'S	100,537.27	100,537.27	0.00
Total Checking/Savings	<u>360,554.90</u>	<u>330,520.60</u>	<u>30,034.30</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	31,457.00	0.00	31,457.00
Total Accounts Receivable	<u>31,457.00</u>	<u>0.00</u>	<u>31,457.00</u>
Other Current Assets			
116 · RECEIVABLES	5,003.62	5,398.84	(395.22)
1499 · Undeposited Funds	400.00	0.00	400.00
Total Other Current Assets	<u>5,403.62</u>	<u>5,398.84</u>	<u>4.78</u>
Total Current Assets	397,415.52	335,919.44	61,496.08
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
156 · REVEGATATION ESCROW	1,242.00	1,242.00	0.00
Total Other Assets	<u>3,096,490.61</u>	<u>3,096,490.61</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,493,906.13</u>	<u>3,432,410.05</u>	<u>61,496.08</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	53,502.47	13,866.95	39,635.52
Total Accounts Payable	<u>53,502.47</u>	<u>13,866.95</u>	<u>39,635.52</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	223.23	100.82	122.41
207 · ACCRUED PAYROLL	1,115.00	485.00	630.00
215 · BOND INTEREST PAYABLE	38,911.68	29,183.76	9,727.92
Total Other Current Liabilities	<u>40,249.91</u>	<u>29,769.58</u>	<u>10,480.33</u>
Total Current Liabilities	93,752.38	43,636.53	50,115.85
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	1,968,752.38	1,918,636.53	50,115.85
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	(8,615.47)	(19,995.70)	11,380.23
Total Equity	<u>1,525,153.75</u>	<u>1,513,773.52</u>	<u>11,380.23</u>
TOTAL LIABILITIES & EQUITY	<u>3,493,906.13</u>	<u>3,432,410.05</u>	<u>61,496.08</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

04/08/2005

March 2005

	<u>Mar 05</u>	<u>Feb 05</u>	<u>Jan - Mar 05</u>
Ordinary Income/Expense			
Income			
410 - STANDBY FEE	500.00	475.00	1,475.00
415 - WATER REVENUE	5,372.02	5,285.45	15,789.00
420 - OTHER FEES & CHARGES	405.75	13.24	435.36
441 - TAX REVENUE	43,111.70	5,600.05	48,711.75
442 - OTHER TAX REVENUE	1,214.05	998.22	2,212.27
465 - INTEREST ON DEPOSITS	394.97	336.34	1,069.60
466 - INTEREST ON DS FUNDS	6.00	6.00	18.00
Total Income	<u>51,004.49</u>	<u>12,714.30</u>	<u>69,710.98</u>
Expense			
515 - BANK CHARGES	0.00	17.75	27.75
520 - BOOKKEEPING	262.50	360.00	982.50
525 - DUES & SUBSCRIPTIONS	0.00	0.00	414.00
535 - INSURANCE	0.00	458.00	2,475.00
545 - LEGAL	162.00	12.92	242.92
550 - MAINTENANCE	25.00	25.00	75.00
551 - MAINTENANCE LABOR	220.00	310.00	775.00
555 - MEETING EXPENSE	800.00	0.00	800.00
557 - METER READING	175.00	175.00	525.00
565 - OFFICE EXPENSE	32.55	7.80	40.35
567 - PAYROLL TAX	85.29	37.12	154.49
568 - PROFESSIONAL DEVELOPMENT	720.00	0.00	1,070.00
580 - UTILITIES	140.32	125.26	402.91
585 - WATER PURCHASE	0.00	1,834.77	3,627.19
610 - TREASURER'S FEES	646.68	84.00	730.68
620 - INTEREST ON BONDS	9,727.92	9,727.92	29,183.76
800 - CAPITAL EXPENSE			
818 - CONSTRUCTION	58,084.00	2,191.30	60,947.00
820 - ENGINEERING	0.00	3,089.90	9,309.90
Total 800 - CAPITAL EXPENSE	<u>58,084.00</u>	<u>5,281.20</u>	<u>70,256.90</u>
Total Expense	<u>71,081.26</u>	<u>18,456.74</u>	<u>111,783.45</u>
Net Ordinary Income	(20,076.77)	(5,742.44)	(42,072.47)
Other Income/Expense			
Other Income			
470 - TAP FEES	31,457.00	27,725.00	59,182.00
575 - LAFAYETTE TAPS	0.00	(25,725.00)	(25,725.00)
Total Other Income	<u>31,457.00</u>	<u>2,000.00</u>	<u>33,457.00</u>
Net Other Income	<u>31,457.00</u>	<u>2,000.00</u>	<u>33,457.00</u>
Net Income	<u>11,380.23</u>	<u>(3,742.44)</u>	<u>(8,615.47)</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through March 2005

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	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Mar 05	Budget	\$ Over Budget	% of Budget	Jan - Mar 05	Budget	\$ Over Budget	% of Budget	Jan - Mar 05	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 · STANDBY FEE	0.00				1,475.00	6,000.00	(4,525.00)	24.58%	1,475.00	6,000.00	(4,525.00)	24.58%
415 · WATER REVENUE	0.00				15,789.00	87,200.00	(71,411.00)	18.11%	15,789.00	87,200.00	(71,411.00)	18.11%
420 · OTHER FEES & CHARGES	0.00				435.36	500.00	(64.64)	87.07%	435.36	500.00	(64.64)	87.07%
441 · TAX REVENUE	48,711.75	176,206.00	(127,494.25)	27.65%	0.00				48,711.75	176,206.00	(127,494.25)	27.65%
442 · OTHER TAX REVENUE	0.00				2,212.27	10,000.00	(7,787.73)	22.12%	2,212.27	10,000.00	(7,787.73)	22.12%
465 · INTEREST ON DEPOSITS	0.00				1,069.60	2,000.00	(930.40)	53.48%	1,069.60	2,000.00	(930.40)	53.48%
466 · INTEREST ON DS FUNDS	18.00	73.00	(55.00)	24.66%	0.00	0.00	0.00	0.0%	18.00	73.00	(55.00)	24.66%
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%
Total Income	48,729.75	176,279.00	(127,549.25)	27.64%	20,981.23	173,500.00	(152,518.77)	12.09%	69,710.98	349,779.00	(280,068.02)	19.93%
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				27.75	200.00	(172.25)	13.88%	27.75	200.00	(172.25)	13.88%
520 · BOOKKEEPING	0.00				982.50	4,200.00	(3,217.50)	23.39%	982.50	4,200.00	(3,217.50)	23.39%
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				2,475.00	2,600.00	(125.00)	95.19%	2,475.00	2,600.00	(125.00)	95.19%
545 · LEGAL	0.00				242.92	2,000.00	(1,757.08)	12.15%	242.92	2,000.00	(1,757.08)	12.15%
550 · MAINTENANCE	0.00				75.00	6,000.00	(5,925.00)	1.25%	75.00	6,000.00	(5,925.00)	1.25%
551 · MAINTENANCE LABOR	0.00				775.00	7,550.00	(6,775.00)	10.27%	775.00	7,550.00	(6,775.00)	10.27%
555 · MEETING EXPENSE	0.00				800.00	800.00	0.00	100.0%	800.00	800.00	0.00	100.0%
557 · METER READING	0.00				525.00	2,100.00	(1,575.00)	25.0%	525.00	2,100.00	(1,575.00)	25.0%
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				40.35	1,500.00	(1,459.65)	2.69%	40.35	1,500.00	(1,459.65)	2.69%
567 · PAYROLL TAX	0.00				154.49	604.00	(449.51)	25.58%	154.49	604.00	(449.51)	25.58%
568 · PROFESSIONAL DEVELOPMENT	0.00				1,070.00	500.00	570.00	214.0%	1,070.00	500.00	570.00	214.0%
580 · UTILITIES	0.00				402.91	3,500.00	(3,097.09)	11.51%	402.91	3,500.00	(3,097.09)	11.51%
585 · WATER PURCHASE	0.00				3,627.19	43,600.00	(39,972.81)	8.32%	3,627.19	43,600.00	(39,972.81)	8.32%
610 · TREASURER'S FEES	730.68	2,643.00	(1,912.32)	27.65%	0.00				730.68	2,643.00	(1,912.32)	27.65%
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	29,183.76	116,476.00	(87,292.24)	25.06%	0.00				29,183.76	116,476.00	(87,292.24)	25.06%
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				60,947.00	160,000.00	(99,053.00)	38.09%	60,947.00	160,000.00	(99,053.00)	38.09%
820 · ENGINEERING	0.00				9,309.90	15,000.00	(5,690.10)	62.07%	9,309.90	15,000.00	(5,690.10)	62.07%
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%
Total 800 · CAPITAL EXPENSE	0.00				70,256.90	205,591.00	(135,334.10)	34.17%	70,256.90	205,591.00	(135,334.10)	34.17%
Total Expense	29,914.44	176,279.00	(146,364.56)	16.97%	81,869.01	284,445.00	(202,575.99)	28.78%	111,783.45	460,724.00	(348,940.55)	24.26%
Net Ordinary Income	18,815.31	0.00	18,815.31	100.0%	(60,887.78)	(110,945.00)	50,057.22	54.88%	(42,072.47)	(110,945.00)	68,872.53	37.92%
Other Income/Expense												
Other Income												
470 · TAP FEES	0.00				59,182.00	55,450.00	3,732.00	106.73%	59,182.00	55,450.00	3,732.00	106.73%
575 · LAFAYETTE TAPS	0.00				(25,725.00)	(51,450.00)	25,725.00	50.0%	(25,725.00)	(51,450.00)	25,725.00	50.0%
Total Other Income	0.00				33,457.00	4,000.00	29,457.00	836.43%	33,457.00	4,000.00	29,457.00	836.43%
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%
Total Other Expense	0.00				0.00	(106,945.00)	106,945.00	0.0%	0.00	(106,945.00)	106,945.00	0.0%
Net Other Income	0.00				33,457.00	110,945.00	(77,488.00)	30.16%	33,457.00	110,945.00	(77,488.00)	30.16%
Net Income	18,815.31	0.00	18,815.31	100.0%	(27,430.78)	0.00	(27,430.78)	100.0%	(8,615.47)	0.00	(8,615.47)	100.0%

EAST BOULDER COUNTY WATER DISTRICT
Custom Transaction Detail Report
 March 15 through April 11, 2005

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04/08/2005

Accrual Basis

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
102 · CHECKING - 1st NATIONAL BANK						
	Bill Pmt -Check	03/19/2005	1644	City of Lafayette	08-0942-01	-1,834.77
	Deposit	03/31/2005		WATER REVENUE		3,239.27
	Check	04/02/2005	1645	LAFAYETTE	275 PARAGON DR - TAP FEE	-28,457.00
	Deposit	04/04/2005		MOELLER	Deposit	31,857.00
	Paycheck	04/11/2005	1657	FRANCIS E. HAUKE		-182.39
	Paycheck	04/11/2005	1658	HORACE O WINTERS		-182.39
	Liability Check	04/11/2005	1648	United States Treasury	84-1524912	-177.16
	Bill Pmt -Check	04/11/2005	1649	BASSETT & ASSOCIATES, INC.	PROJECT 05.003	-51,605.10
	Bill Pmt -Check	04/11/2005	1650	BERNARD LYONS GADDIS & KAHN	9296M	-162.00
	Bill Pmt -Check	04/11/2005	1651	BOULDER COUNTY HEALTH DEPART	WATER TEST	-25.00
	Bill Pmt -Check	04/11/2005	1652	BOULDER LAND CONSULTANTS, INC.	STORAGE TANK	-475.00
	Bill Pmt -Check	04/11/2005	1653	BOULDER PUBLISHING, LLC	101697	-32.55
	Bill Pmt -Check	04/11/2005	1654	MARY M. WAGNER	BOOKKEEPING	-262.50
	Bill Pmt -Check	04/11/2005	1655	St. Ambrose Episcopal Church		-800.00
	Bill Pmt -Check	04/11/2005	1656	XCEL ENERGY	53-3773936-1	-140.32
	Paycheck	04/11/2005	1660	HORACE O WINTERS		-664.93
	Check	04/11/2005	1661	H. O. WINTERS	EXPENSES	-83.81
	Total 102 · CHECKING - 1st NATIONAL BANK					<u>-49,988.65</u>
104 · COLOTRUST PLUS+						
	Deposit	03/31/2005		INCOME DISTRIBUTED		400.97
	Total 104 · COLOTRUST PLUS+					<u>400.97</u>
TOTAL						<u><u>-49,587.68</u></u>

**EAST BOULDER COUNTY WATER DISTRICT
USAGE COMPARISONS**

	CUSTOMER METERS			LAFAYETTE METER		USAGE	COST
2004	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	\$ 4,835.66	\$ 500.00	135	\$ 1,523.68	264	\$ 3,311.98
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	\$ 79,184.51	\$ 5,775.00	10,370	\$ 34,158.80	58	\$ 45,025.71

2005	GALLONS	WATER BILLING	DISTRICT S/C	GALLONS	COST	VARIANCE	VARIANCE
JAN (EST)	512	\$ 5,131.53	\$ 500.00	480	\$ 1,792.42	32	\$ 3,339.11
FEBRUARY	446	\$ 5,285.45	\$ 475.00	495	\$ 1,834.77	(49)	\$ 3,450.68
MARCH	398	\$ 5,372.02	\$ 500.00			398	\$ 5,372.02
APRIL						-	\$ -
MAY						-	\$ -
JUNE						-	\$ -
JULY						-	\$ -
AUGUST						-	\$ -
SEPTEMBER						-	\$ -
OCTOBER						-	\$ -
NOVEMBER						-	\$ -
DECEMBER						-	\$ -
TOTAL	1,356	\$ 15,789.00	\$ 1,475.00	975	\$ 3,627.19	381	\$ 12,161.81

GR TTL	11,784	\$ 94,973.51	\$ 7,250.00	11,345	\$ 37,785.99	439	\$ 57,187.52
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EAST BOULDER COUNTY WATER DISTRICT							
STORAGE TANK PROJECT							
	2003	2004	2005	EXPENSES	2004	2005	
	EXPENSES	EXPENSES	EXPENSES	TO DATE	BUDGET	BUDGET	BID
CONSTRUCTION		85.50	57,609.00	57,694.50		160,000.00	239,000.00
LEGAL		11,485.13	1,882.90	13,368.03			
EASEMENT-LEGAL		4,000.00		4,000.00			
EASEMENT PURCHASE		11,295.00		11,295.00			
ENGINEERING	6,723.60	12,511.17	9,309.90	28,544.67	-	15,000.00	
SURVEYING & TESTING		4,117.50	1,352.50	5,470.00			
REVEGETATION		1,242.00		1,242.00			
PUBLICATION			102.60	102.60			
TOTAL	6,723.60	44,736.30	70,256.90	121,716.80		175,000.00	239,000.00

AS OF 4/11/05 PAYMENTS

EAST BOULDER COUNTY WATER DISTRICT
STORAGE TANK EXPENDITURES
 January 1 through April 11, 2005

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04/08/2005

Accrual Basis

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
BASSETT & ASSOCIATES, INC.						
	Bill	03/12/2005		BASSETT & ASSOCIATES, INC.	STORAGE TANK	6,003.90
	Bill	03/31/2005	2	BASSETT & ASSOCIATES, INC.	STORAGE TANK	51,605.10
Total BASSETT & ASSOCIATES, INC.						<u>57,609.00</u>
BERNARD LYONS GADDIS & KAHN						
	Bill	01/31/2005		BERNARD LYONS GADDIS & KAHN	STORAGE TANK	671.70
	Bill	02/28/2005		BERNARD LYONS GADDIS & KAHN	STORAGE TANK	1,211.20
Total BERNARD LYONS GADDIS & KAHN						<u>1,882.90</u>
BOULDER LAND CONSULTANTS, INC.						
	Bill	02/28/2005	203326.04	BOULDER LAND CONSULTANTS, INC	STORAGE TANK	877.50
	Bill	03/31/2005	203326-05	BOULDER LAND CONSULTANTS, INC	STORAGE TANK	475.00
Total BOULDER LAND CONSULTANTS, INC.						<u>1,352.50</u>
BOULDER PUBLISHING, LLC						
	Bill	02/28/2005		BOULDER PUBLISHING, LLC	STORAGE TANK	102.60
Total BOULDER PUBLISHING, LLC						<u>102.60</u>
MCLAUGHLIN RINCON						
	Bill	01/01/2005	2001	MCLAUGHLIN RINCON	STORAGE TANK	6,220.00
	Bill	02/14/2005	2137	MCLAUGHLIN RINCON	STORAGE TANK	3,089.90
Total MCLAUGHLIN RINCON						<u>9,309.90</u>
TOTAL						<u><u>70,256.90</u></u>