

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

05/06/2005

As of April 30, 2005

	<u>Apr 30, 05</u>	<u>Mar 31, 05</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	90,030.13	123,888.44	(33,858.31)
104 · COLOTRUST PLUS+	186,953.63	186,542.21	411.42
105 · HERITAGE BANK CD'S	50,537.27	50,537.27	0.00
Total Checking/Savings	<u>327,521.03</u>	<u>360,967.92</u>	<u>(33,446.89)</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	3,200.00	31,457.00	(28,257.00)
Total Accounts Receivable	<u>3,200.00</u>	<u>31,457.00</u>	<u>(28,257.00)</u>
Other Current Assets			
116 · RECEIVABLES	5,448.18	5,003.62	444.56
1499 · Undeposited Funds	0.00	400.00	(400.00)
Total Other Current Assets	<u>5,448.18</u>	<u>5,403.62</u>	<u>44.56</u>
Total Current Assets	336,169.21	397,828.54	(61,659.33)
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>3,432,659.82</u>	<u>3,494,319.15</u>	<u>(61,659.33)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	78,962.66	55,413.19	23,549.47
Total Accounts Payable	<u>78,962.66</u>	<u>55,413.19</u>	<u>23,549.47</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	189.12	223.23	(34.11)
207 · ACCRUED PAYROLL	755.00	1,115.00	(360.00)
215 · BOND INTEREST PAYABLE	48,639.60	38,911.68	9,727.92
Total Other Current Liabilities	<u>49,583.72</u>	<u>40,249.91</u>	<u>9,333.81</u>
Total Current Liabilities	128,546.38	95,663.10	32,883.28
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	2,003,546.38	1,970,663.10	32,883.28
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	(104,655.78)	(10,113.17)	(94,542.61)
Total Equity	<u>1,429,113.44</u>	<u>1,523,656.05</u>	<u>(94,542.61)</u>
TOTAL LIABILITIES & EQUITY	<u>3,432,659.82</u>	<u>3,494,319.15</u>	<u>(61,659.33)</u>

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

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05/06/2005

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Apr 05	Budget	\$ Over Budget	% of Budget	Jan - Apr 05	Budget	\$ Over Budget	% of Budget	Jan - Apr 05	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 · STANDBY FEE	0.00				1,950.00	6,000.00	-4,050.00	32.5%	1,950.00	6,000.00	-4,050.00	32.5%
415 · WATER REVENUE	0.00				21,083.67	87,200.00	-66,116.33	24.18%	21,083.67	87,200.00	-66,116.33	24.18%
420 · OTHER FEES & CHARGES	0.00				445.86	500.00	-54.14	89.17%	445.86	500.00	-54.14	89.17%
441 · TAX REVENUE	61,970.10	176,206.00	-114,235.90	35.17%	0.00				61,970.10	176,206.00	-114,235.90	35.17%
442 · OTHER TAX REVENUE	0.00				3,295.28	10,000.00	-6,704.72	32.95%	3,295.28	10,000.00	-6,704.72	32.95%
465 · INTEREST ON DEPOSITS	0.00				1,905.26	2,000.00	-94.74	95.26%	1,905.26	2,000.00	-94.74	95.26%
466 · INTEREST ON DS FUNDS	24.00	73.00	-49.00	32.88%	0.00	0.00	0.00	0.0%	24.00	73.00	-49.00	32.88%
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	61,994.10	176,279.00	-114,284.90	35.17%	28,680.07	173,500.00	-144,819.93	16.53%	90,674.17	349,779.00	-259,104.83	25.92%
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				52.00	200.00	-148.00	26.0%	52.00	200.00	-148.00	26.0%
520 · BOOKKEEPING	0.00				1,222.50	4,200.00	-2,977.50	29.11%	1,222.50	4,200.00	-2,977.50	29.11%
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				459.17	6,000.00	-5,540.83	7.65%	459.17	6,000.00	-5,540.83	7.65%
551 · MAINTENANCE LABOR	0.00				1,355.00	7,550.00	-6,195.00	17.95%	1,355.00	7,550.00	-6,195.00	17.95%
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				700.00	2,100.00	-1,400.00	33.33%	700.00	2,100.00	-1,400.00	33.33%
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				65.85	1,500.00	-1,434.15	4.39%	65.85	1,500.00	-1,434.15	4.39%
567 · PAYROLL TAX	0.00				212.25	604.00	-391.75	35.14%	212.25	604.00	-391.75	35.14%
568 · PROFESSIONAL DEVELOPMENT	0.00				1,145.00	500.00	645.00	229.0%	1,145.00	500.00	645.00	229.0%
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				5,537.91	43,600.00	-38,062.09	12.7%	5,537.91	43,600.00	-38,062.09	12.7%
610 · TREASURER'S FEES	929.56	2,643.00	-1,713.44	35.17%	0.00				929.56	2,643.00	-1,713.44	35.17%
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	38,911.68	116,476.00	-77,564.32	33.41%	0.00				38,911.68	116,476.00	-77,564.32	33.41%
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				136,094.30	160,000.00	-23,905.70	85.06%	136,094.30	160,000.00	-23,905.70	85.06%
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				145,404.20	205,591.00	-60,186.80	70.73%	145,404.20	205,591.00	-60,186.80	70.73%
Total Expense	39,841.24	176,279.00	-136,437.76	22.6%	160,488.71	284,445.00	-123,956.29	56.42%	200,329.95	460,724.00	-260,394.05	43.48%
Net Ordinary Income	22,152.86	0.00	22,152.86	100.0%	-131,808.64	-110,945.00	-20,863.64	118.81%	-109,655.78	-110,945.00	1,289.22	98.84%
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				-54,182.00	-51,450.00	-2,732.00	105.31%	-54,182.00	-51,450.00	-2,732.00	105.31%
Total Other Income	0.00				5,000.00	4,000.00	1,000.00	125.0%	5,000.00	4,000.00	1,000.00	125.0%
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				5,000.00	110,945.00	-105,945.00	4.51%	5,000.00	110,945.00	-105,945.00	4.51%
Net Income	22,152.86	0.00	22,152.86	100.0%	-126,808.64	0.00	-126,808.64	100.0%	-104,655.78	0.00	-104,655.78	100.0%

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

05/06/2005

April 2005

	<u>Apr 05</u>	<u>Mar 05</u>	<u>Jan - Apr 05</u>
Ordinary Income/Expense			
Income			
410 - STANDBY FEE	475.00	500.00	1,950.00
415 - WATER REVENUE	5,294.67	5,372.02	21,083.67
420 - OTHER FEES & CHARGES	10.50	405.75	445.86
441 - TAX REVENUE	13,258.35	43,111.70	61,970.10
442 - OTHER TAX REVENUE	1,083.01	1,214.05	3,295.28
465 - INTEREST ON DEPOSITS	415.39	815.24	1,905.26
466 - INTEREST ON DS FUNDS	6.00	6.00	24.00
Total Income	<u>20,542.92</u>	<u>51,424.76</u>	<u>90,674.17</u>
Expense			
515 - BANK CHARGES	17.00	7.25	52.00
520 - BOOKKEEPING	240.00	262.50	1,222.50
525 - DUES & SUBSCRIPTIONS	0.00	0.00	414.00
535 - INSURANCE	0.00	0.00	2,475.00
545 - LEGAL	0.00	162.00	242.92
550 - MAINTENANCE	384.17	25.00	459.17
551 - MAINTENANCE LABOR	580.00	220.00	1,355.00
555 - MEETING EXPENSE	0.00	800.00	800.00
557 - METER READING	175.00	175.00	700.00
565 - OFFICE EXPENSE	25.50	32.55	65.85
567 - PAYROLL TAX	57.76	85.29	212.25
568 - PROFESSIONAL DEVELOPMENT	75.00	720.00	1,145.00
580 - UTILITIES	0.00	140.32	402.91
585 - WATER PURCHASE	0.00	1,910.72	5,537.91
610 - TREASURER'S FEES	198.88	646.68	929.56
620 - INTEREST ON BONDS	9,727.92	9,727.92	38,911.68
800 - CAPITAL EXPENSE			
818 - CONSTRUCTION	75,147.30	58,084.00	136,094.30
820 - ENGINEERING	0.00	0.00	9,309.90
Total 800 - CAPITAL EXPENSE	<u>75,147.30</u>	<u>58,084.00</u>	<u>145,404.20</u>
Total Expense	<u>86,628.53</u>	<u>72,999.23</u>	<u>200,329.95</u>
Net Ordinary Income	(66,085.61)	(21,574.47)	(109,655.78)
Other Income/Expense			
Other Income			
470 - TAP FEES	0.00	31,457.00	59,182.00
575 - LAFAYETTE TAPS	(28,457.00)	0.00	(54,182.00)
Total Other Income	<u>(28,457.00)</u>	<u>31,457.00</u>	<u>5,000.00</u>
Net Other Income	<u>(28,457.00)</u>	<u>31,457.00</u>	<u>5,000.00</u>
Net Income	<u>(94,542.61)</u>	<u>9,882.53</u>	<u>(104,655.78)</u>

EAST BOULDER COUNTY WATER DISTRICT
Custom Transaction Detail Report
 April 12 through May 9, 2005

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05/06/2005

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						
	Check	04/12/2005		Deluxe Check		-25.50
	Deposit	04/17/2005		DEPOSIT WATER REVENUE		3,681.61
	Deposit	04/17/2005		BOULDER COUNTY FINANCE DIVISIO	Deposit	14,142.48
	Bill Pmt -Check	04/17/2005	1662	City of Lafayette	08-0942-01	-1,910.72
	Check	04/29/2005			Service Charge	-17.00
	Deposit	04/30/2005			Interest	9.97
	Deposit	04/30/2005		DEPOSIT WATER REVENUE	Deposit	1,654.00
	Paycheck	05/09/2005	1669	FRANCIS E. HAUKE		-348.62
	Paycheck	05/09/2005	1670	HORACE O WINTERS		-348.62
	Bill Pmt -Check	05/09/2005	1663	BASSETT & ASSOCIATES, INC.	PROJECT 05.003	-75,147.30
	Bill Pmt -Check	05/09/2005	1664	BOULDER COUNTY HEALTH DEPART	WATER TEST	-25.00
	Bill Pmt -Check	05/09/2005	1665	FRANK HAUKE	EVENT RECORDER CHARTS	-350.36
	Bill Pmt -Check	05/09/2005	1666	MARY M. WAGNER	BOOKKEEPING	-240.00
	Bill Pmt -Check	05/09/2005	1667	MIKE'S BACKHOE SERVICE	7580 SKYWAY CT	-3,200.00
	Bill Pmt -Check	05/09/2005	1668	POSTMASTER	STAMPS	-222.00
Total 102 - CHECKING - 1st NATIONAL BANK						<u>-62,347.06</u>
104 - COLOTRUST PLUS+						
	Deposit	04/30/2005			Interest	411.42
Total 104 - COLOTRUST PLUS+						<u>411.42</u>
TOTAL						<u><u>-61,935.64</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	525	\$ 1,910.72	(127)	\$ 3,461.30
APRIL	516	\$ 5,294.67	\$ 475.00			516	\$ 5,294.67
MAY						-	\$ -
JUNE						-	\$ -
JULY						-	\$ -
AUGUST						-	\$ -
SEPTEMBER						-	\$ -
OCTOBER						-	\$ -
NOVEMBER						-	\$ -
DECEMBER						-	\$ -
TOTAL	1,872	\$ 21,083.67	\$ 1,950.00	1,500	\$ 5,537.91	372	\$ 15,545.76

GR TTL	12,300	\$ 100,268.18	\$ 7,725.00	11,870	\$ 39,696.71	430	\$ 60,571.47
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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	132,756.30	132,841.80		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	145,404.20	196,864.10		175,000.00	239,000.00

AS OF 4/11/05 PAYMENTS

**EAST BOULDER COUNTY WATER DISTRICT
STORAGE TANK EXPENDITURES**

January 1 through May 6, 2005

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05/06/2005

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
	Bill	04/30/2005		BASSETT & ASSOCIATES, INC.	STORAGE TANK	75,147.30
Total BASSETT & ASSOCIATES, INC.						<u>132,756.30</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>145,404.20</u></u>