

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

01/06/2006

As of December 31, 2005

	<u>Dec 31, 05</u>	<u>Nov 30, 05</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	31,101.98	40,322.58	(9,220.60)
104 · COLOTRUST PLUS+	<u>78,374.68</u>	<u>78,102.91</u>	<u>271.77</u>
Total Checking/Savings	<u>109,476.66</u>	<u>118,425.49</u>	<u>(8,948.83)</u>
Other Current Assets			
116 · WATER RECEIVABLES	<u>7,183.30</u>	<u>6,416.24</u>	<u>767.06</u>
Total Other Current Assets	<u>7,183.30</u>	<u>6,416.24</u>	<u>767.06</u>
Total Current Assets	116,659.96	124,841.73	(8,181.77)
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,329,877.54	1,329,877.54	0.00
142 · CONSTRUCTION IN PROGRESS	103,450.39	103,450.39	0.00
145 · ACCUMULATED DEPRECIATION	<u>(87,201.00)</u>	<u>(87,201.00)</u>	<u>0.00</u>
Total 140 · PROPERTY ASSETS	<u>1,346,126.93</u>	<u>1,346,126.93</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	66,504.93	66,504.93	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	<u>(16,932.46)</u>	<u>(16,932.46)</u>	<u>0.00</u>
155 · PREPAID EXPENSES	166.00	0.00	166.00
156 · REVEGATATION ESCROW	<u>1,242.00</u>	<u>1,242.00</u>	<u>0.00</u>
Total Other Assets	<u>3,107,796.86</u>	<u>3,107,630.86</u>	<u>166.00</u>
TOTAL ASSETS	<u>3,224,456.82</u>	<u>3,232,472.59</u>	<u>(8,015.77)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	606.60	18,278.02	(17,671.42)
Total Accounts Payable	<u>606.60</u>	<u>18,278.02</u>	<u>(17,671.42)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	279.03	232.17	46.86
207 · ACCRUED PAYROLL	347.37	387.37	(40.00)
215 · BOND INTEREST PAYABLE	<u>9,468.96</u>	<u>0.00</u>	<u>9,468.96</u>
Total Other Current Liabilities	<u>10,095.36</u>	<u>619.54</u>	<u>9,475.82</u>
Total Current Liabilities	10,701.96	18,897.56	(8,195.60)
Long Term Liabilities			
231 · BONDS PAYABLE	<u>1,875,000.00</u>	<u>1,875,000.00</u>	<u>0.00</u>
Total Long Term Liabilities	<u>1,875,000.00</u>	<u>1,875,000.00</u>	<u>0.00</u>
Total Liabilities	1,885,701.96	1,893,897.56	(8,195.60)
Equity			
280 · CONTRIBUTED CAPITAL	1,328,376.80	1,328,376.80	0.00
282 · CAPITAL RESERVES	30,591.00	30,591.00	0.00
3900 · Retained Earnings	116,842.67	116,842.67	0.00
Net Income	<u>(137,055.61)</u>	<u>(137,235.44)</u>	<u>179.83</u>
Total Equity	<u>1,338,754.86</u>	<u>1,338,575.03</u>	<u>179.83</u>
TOTAL LIABILITIES & EQUITY	<u>3,224,456.82</u>	<u>3,232,472.59</u>	<u>(8,015.77)</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through December 2005

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01/06/2006

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Dec 05	Budget	\$ Over Budget	% of Budget	Jan - Dec 05	Budget	\$ Over Budget	% of Budget	Jan - Dec 05	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				5,350.00	6,000.00	-650.00	89.17%	5,350.00	6,000.00	-650.00	89.17%
415 - WATER REVENUE	0.00				97,129.16	87,200.00	9,929.16	111.39%	97,129.16	87,200.00	9,929.16	111.39%
420 - OTHER FEES & CHARGES	0.00				1,039.69	500.00	539.69	207.94%	1,039.69	500.00	539.69	207.94%
441 - TAX REVENUE	177,111.11	176,206.00	905.11	100.51%	0.00				177,111.11	176,206.00	905.11	100.51%
442 - OTHER TAX REVENUE	0.00				12,246.62	10,000.00	2,246.62	122.47%	12,246.62	10,000.00	2,246.62	122.47%
465 - INTEREST ON DEPOSITS	0.00				5,995.72	2,000.00	3,995.72	299.79%	5,995.72	2,000.00	3,995.72	299.79%
466 - INTEREST ON DS FUNDS	73.00	73.00	0.00	100.0%	0.00	0.00	0.00	0.0%	73.00	73.00	0.00	100.0%
480 - EXTRAORDINARY REVENUE	0.00				82.00				82.00	0.00	82.00	100.0%
Total Income	177,184.11	176,279.00	905.11	100.51%	121,843.19	105,700.00	16,143.19	115.27%	299,027.30	281,979.00	17,048.30	106.05%
Expense												
510 - AUDIT	0.00				3,000.00	3,000.00	0.00	100.0%	3,000.00	3,000.00	0.00	100.0%
515 - BANK CHARGES	0.00				157.50	200.00	-42.50	78.75%	157.50	200.00	-42.50	78.75%
520 - BOOKKEEPING	0.00				3,735.00	4,200.00	-465.00	88.93%	3,735.00	4,200.00	-465.00	88.93%
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				835.55	2,000.00	-1,164.45	41.78%	835.55	2,000.00	-1,164.45	41.78%
550 - MAINTENANCE	0.00				3,156.24	6,000.00	-2,843.76	52.6%	3,156.24	6,000.00	-2,843.76	52.6%
551 - MAINTENANCE LABOR	0.00				4,007.50	7,550.00	-3,542.50	53.08%	4,007.50	7,550.00	-3,542.50	53.08%
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				2,100.00	2,100.00	0.00	100.0%	2,100.00	2,100.00	0.00	100.0%
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				780.10	1,500.00	-719.90	52.01%	780.10	1,500.00	-719.90	52.01%
567 - PAYROLL TAX	0.00				872.33	604.00	268.33	144.43%	872.33	604.00	268.33	144.43%
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				2,276.87	3,500.00	-1,223.13	65.05%	2,276.87	3,500.00	-1,223.13	65.05%
585 - WATER PURCHASE	0.00				50,211.97	43,600.00	6,611.97	115.17%	50,211.97	43,600.00	6,611.97	115.17%
610 - TREASURER'S FEES	2,656.68	2,643.00	13.68	100.52%	0.00				2,656.68	2,643.00	13.68	100.52%
615 - DS BANK CHARGES	150.00	150.00	0.00	100.0%	0.00				150.00	150.00	0.00	100.0%
620 - INTEREST ON BONDS	116,476.04	116,476.00	0.04	100.0%	0.00				116,476.04	116,476.00	0.04	100.0%
622 - BOND PRINCIPAL	55,000.00	55,000.00	0.00	100.0%	0.00				55,000.00	55,000.00	0.00	100.0%
625 - BOND ISSUANCE EXPENSE	2,010.00	2,010.00	0.00	100.0%	0.00	0.00	0.00	0.0%	2,010.00	2,010.00	0.00	100.0%
800 - CAPITAL EXPENSE												
818 - CONSTRUCTION	0.00				246,771.00	160,000.00	86,771.00	154.23%	246,771.00	160,000.00	86,771.00	154.23%
820 - ENGINEERING	0.00				15,661.13	15,000.00	661.13	104.41%	15,661.13	15,000.00	661.13	104.41%
821 - TRANS TO CAPITAL RESERVES	0.00				30,591.00	30,591.00	0.00	100.0%	30,591.00	30,591.00	0.00	100.0%
822 - TRANS FROM CAPITAL RESERVES	0.00				-101,700.00	-67,800.00	-33,900.00	150.0%	-101,700.00	-67,800.00	-33,900.00	150.0%
Total 800 - CAPITAL EXPENSE	0.00				191,323.13	137,791.00	53,532.13	138.85%	191,323.13	137,791.00	53,532.13	138.85%
Total Expense	176,292.72	176,279.00	13.72	100.01%	267,290.19	216,645.00	50,645.19	123.38%	443,582.91	392,924.00	50,658.91	112.89%
Net Ordinary Income	891.39	0.00	891.39	100.0%	-145,447.00	-110,945.00	-34,502.00	131.1%	-144,555.61	-110,945.00	-33,610.61	130.3%
Other Income/Expense												
Other Income												
470 - TAP FEES	0.00				93,259.00	55,450.00	37,809.00	168.19%	93,259.00	55,450.00	37,809.00	168.19%
575 - LAFAYETTE TAPS	0.00				-85,759.00	-51,450.00	-34,309.00	166.68%	-85,759.00	-51,450.00	-34,309.00	166.68%
Total Other Income	0.00				7,500.00	4,000.00	3,500.00	187.5%	7,500.00	4,000.00	3,500.00	187.5%
Other Expense												
826 - TRANS TO (FROM) OPER 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				7,500.00	110,945.00	-103,445.00	6.76%	7,500.00	110,945.00	-103,445.00	6.76%
Net Income	891.39	0.00	891.39	100.0%	-137,947.00	0.00	-137,947.00	100.0%	-137,055.61	0.00	-137,055.61	100.0%

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

December 2005

01/06/2006

	<u>Dec 05</u>	<u>Nov 05</u>	<u>Jan - Dec 05</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	400.00	400.00	5,350.00
415 · WATER REVENUE	5,920.02	5,555.17	97,129.16
420 · OTHER FEES & CHARGES	430.92	29.64	1,039.69
441 · TAX REVENUE	0.00	1,461.96	177,111.11
442 · OTHER TAX REVENUE	1,141.51	1,150.83	12,246.62
465 · INTEREST ON DEPOSITS	268.36	600.86	5,995.72
466 · INTEREST ON DS FUNDS	7.00	6.00	73.00
480 · EXTRAORDINARY REVENUE	0.00	0.00	82.00
Total Income	<u>8,167.81</u>	<u>9,204.46</u>	<u>299,027.30</u>
Expense			
510 · AUDIT	0.00	0.00	3,000.00
515 · BANK CHARGES	11.75	12.75	157.50
520 · BOOKKEEPING	300.00	315.00	3,735.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	414.00
535 · INSURANCE	0.00	0.00	2,475.00
545 · LEGAL	281.60	170.07	835.55
550 · MAINTENANCE	123.29	95.60	3,156.24
551 · MAINTENANCE LABOR	105.00	145.00	4,007.50
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	175.00	175.00	2,100.00
565 · OFFICE EXPENSE	0.00	0.00	780.10
567 · PAYROLL TAX	22.38	27.80	872.33
568 · PROFESSIONAL DEVELOPMENT	0.00	0.00	1,145.00
580 · UTILITIES	0.00	148.85	2,276.87
585 · WATER PURCHASE	0.00	1,957.97	50,211.97
610 · TREASURER'S FEES	0.00	21.93	2,656.68
615 · DS BANK CHARGES	0.00	75.00	150.00
620 · INTEREST ON BONDS	9,468.96	9,727.90	116,476.04
622 · BOND PRINCIPAL	0.00	55,000.00	55,000.00
625 · BOND ISSUANCE EXPENSE	0.00	2,010.00	2,010.00
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	0.00	246,771.00
820 · ENGINEERING	0.00	0.00	15,661.13
821 · TRANS TO CAPITAL RESERVES	0.00	0.00	30,591.00
822 · TRANS FROM CAPITAL RESERVES	0.00	0.00	(101,700.00)
Total 800 · CAPITAL EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>191,323.13</u>
Total Expense	<u>10,487.98</u>	<u>69,882.87</u>	<u>443,582.91</u>
Net Ordinary Income	(2,320.17)	(60,678.41)	(144,555.61)
Other Income/Expense			
Other Income			
470 · TAP FEES	34,077.00	0.00	93,259.00
575 · LAFAYETTE TAPS	(31,577.00)	0.00	(85,759.00)
Total Other Income	<u>2,500.00</u>	<u>0.00</u>	<u>7,500.00</u>
Net Other Income	<u>2,500.00</u>	<u>0.00</u>	<u>7,500.00</u>
Net Income	<u><u>179.83</u></u>	<u><u>(60,678.41)</u></u>	<u><u>(137,055.61)</u></u>

EAST BOULDER COUNTY WATER DISTRICT

Custom Transaction Detail Report

December 1, 2005 through January 9, 2006

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01/06/2006

Accrual Basis

Type	Date	Num	Name	Memo	Amount
102 - CHECKING - 1st NATIONAL BANK					
Paycheck	12/12/2005	1757	FRANCIS E. HAUKE		-215.13
Paycheck	12/12/2005	1758	HORACE O WINTERS		-147.76
Bill Pmt -Check	12/12/2005	1751	BERNARD LYONS GADDIS & KAHN	VOID: 9296-2711M	0.00
Bill Pmt -Check	12/12/2005	1752	BOULDER COUNTY HEALTH DEPARTI	WATER TEST	-25.00
Bill Pmt -Check	12/12/2005	1753	City of Lafayette	08-0942-01	-1,957.97
Bill Pmt -Check	12/12/2005	1754	MARY M. WAGNER	BOOKKEEPING	-315.00
Bill Pmt -Check	12/12/2005	1755	XCEL ENERGY	53-3773936-1	-148.85
Bill Pmt -Check	12/12/2005	1756	BERNARD LYONS GADDIS & KAHN	9296-2711M	-170.07
Check	12/12/2005	1759	GRAINGER	INV 214-478873-0	-30.92
Deposit	12/14/2005		WATER REVENUE	Deposit	2,703.11
Deposit	12/14/2005		JOHN WAGNER	Deposit	34,477.00
Check	12/14/2005	1730	City of Lafayette	TAP FEE - 16 PONDEROSA DR 3/4"	-31,577.00
Bill Pmt -Check	12/17/2005	1731	MCLAUGHLIN RINCON		-15,661.13
Check	12/22/2005	1732	PINNACOL ASSURANCE	4065110	-166.00
Deposit	12/31/2005		WATER REVENUE	Deposit	2,880.77
Deposit	12/31/2005		BOULDER COUNTY	Deposit	1,141.51
Check	12/31/2005			Service Charge	-11.75
Deposit	12/31/2005			Interest	3.59
Paycheck	01/09/2006	1733	FRANCIS E. HAUKE		-129.29
Paycheck	01/09/2006	1734	HORACE O WINTERS		-129.29
Bill Pmt -Check	01/09/2006	1735	BERNARD LYONS GADDIS & KAHN	9296-2711M	-281.60
Bill Pmt -Check	01/09/2006	1736	BOULDER COUNTY HEALTH DEPARTI	WATER TEST	-25.00
Bill Pmt -Check	01/09/2006	1737	MARY M. WAGNER	BOOKKEEPING	-300.00
Liability Check	01/09/2006	1738	COLORADO STATE TREASURER	564256.00-8	-5.71
Liability Check	01/09/2006	1739	United States Treasury	84-1524912	-291.12
Total 102 - CHECKING - 1st NATIONAL BANK					<u>-10,382.61</u>
104 - COLOTRUST PLUS+					
Deposit	12/31/2005			Interest	271.77
Total 104 - COLOTRUST PLUS+					<u>271.77</u>
TOTAL					<u><u>-10,110.84</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 (EST)	516	\$ 5,294.67	\$ 475.00	745	\$ 2,474.22	(229)	\$ 2,820.45
MAY	1,254	\$ 7,987.04	\$ 475.00	1,185	\$ 3,962.75	69	\$ 4,024.29
JUNE	1,423	\$ 9,209.45	\$ 450.00	1,470	\$ 5,340.65	(47)	\$ 3,868.80
JULY	2,691	\$ 16,551.07	\$ 425.00	2,820	\$ 12,509.15	(129)	\$ 4,041.92
AUGUST	1,834	\$ 11,500.49	\$ 425.00	1,740	\$ 6,774.35	94	\$ 4,726.14
SEPTEMBER	1,953	\$ 12,123.40	\$ 425.00	2,145	\$ 8,924.90	(192)	\$ 3,198.50
OCTOBER	893	\$ 7,198.85	\$ 400.00	835	\$ 2,730.07	58	\$ 4,468.78
NOVEMBER	554	\$ 5,555.17	\$ 400.00	550	\$ 1,957.97	4	\$ 3,597.20
DECEMBER						-	\$ -
TOTAL	12,474	\$ 91,209.14	\$ 4,950.00	12,990	\$ 50,211.97	(516)	\$ 40,997.17

GR TTL	22,902	\$ 170,393.65	\$ 10,725.00	23,360	\$ 84,370.77	(458)	\$ 86,022.88
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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	238,183.00	238,268.50		160,000.00	239,000.00
LEGAL		11,485.13	1,944.90	13,430.03			
EASEMENT-LEGAL		4,000.00	68.00	4,068.00			
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			
MAIN SUPERVISION			4,190.00	4,190.00			
TOTAL	6,723.60	44,736.30	255,150.90	306,610.80		175,000.00	239,000.00

AS OF 11/14/05 PAYMENTS