

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of January 31, 2007

02/11/2007

	<u>Jan 31, 07</u>	<u>Dec 31, 06</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	58,459.11	54,160.27	4,298.84
103 · CASH WITH COUNTY TREASURER	0.00	3,249.54	(3,249.54)
104 · COLOTRUST PLUS+	117,006.15	116,493.69	512.46
Total Checking/Savings	<u>175,465.26</u>	<u>173,903.50</u>	<u>1,561.76</u>
Other Current Assets			
116 · WATER RECEIVABLES	5,960.99	6,563.75	(602.76)
Total Other Current Assets	<u>5,960.99</u>	<u>6,563.75</u>	<u>(602.76)</u>
Total Current Assets	181,426.25	180,467.25	959.00
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,695,760.06	1,695,760.06	0.00
145 · ACCUMULATED DEPRECIATION	(116,237.00)	(116,237.00)	0.00
Total 140 · PROPERTY ASSETS	<u>1,579,523.06</u>	<u>1,579,523.06</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	63,946.99	63,946.99	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	(16,932.46)	(16,932.46)	0.00
155 · PREPAID EXPENSES	484.00	484.00	0.00
Total Other Assets	<u>3,337,711.05</u>	<u>3,337,711.05</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,519,137.30</u>	<u>3,518,178.30</u>	<u>959.00</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	4,720.59	3,355.88	1,364.71
Total Accounts Payable	<u>4,720.59</u>	<u>3,355.88</u>	<u>1,364.71</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	71.28	389.68	(318.40)
207 · ACCRUED PAYROLL	0.00	457.00	(457.00)
215 · BOND INTEREST PAYABLE	18,272.92	9,136.46	9,136.46
Total Other Current Liabilities	<u>18,344.20</u>	<u>9,983.14</u>	<u>8,361.06</u>
Total Current Liabilities	23,064.79	13,339.02	9,725.77
Long Term Liabilities			
231 · BONDS PAYABLE	1,820,000.00	1,820,000.00	0.00
Total Long Term Liabilities	<u>1,820,000.00</u>	<u>1,820,000.00</u>	<u>0.00</u>
Total Liabilities	1,843,064.79	1,833,339.02	9,725.77
Equity			
280 · CONTRIBUTED CAPITAL	1,335,876.80	1,335,876.80	0.00
282 · CAPITAL RESERVES	30,591.00	30,591.00	0.00
372 · FUND EQUITY	57,585.51	57,585.51	0.00
3900 · Retained Earnings	260,785.97	259,913.55	872.42
Net Income	(8,766.77)	872.42	(9,639.19)
Total Equity	<u>1,676,072.51</u>	<u>1,684,839.28</u>	<u>(8,766.77)</u>
TOTAL LIABILITIES & EQUITY	<u>3,519,137.30</u>	<u>3,518,178.30</u>	<u>959.00</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January 2007

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02/11/2007

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan 07	Budget	\$ Over Budget	% of Budget	Jan 07	Budget	\$ Over Budget	% of Budget	Jan 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	426.08	4,800.00	(4,373.92)	8.88%	426.08	4,800.00	(4,373.92)	8.88%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	5,979.73	133,000.00	(127,020.27)	4.5%	5,979.73	133,000.00	(127,020.27)	4.5%
420 - OTHER FEES & CHARGES	0.00				4.55	600.00	(595.45)	0.76%	4.55	600.00	(595.45)	0.76%
441 - TAX REVENUE	0.00	194,846.00	(194,846.00)	0.0%	0.00				0.00	194,846.00	(194,846.00)	0.0%
442 - OTHER TAX REVENUE	0.00				0.00	8,000.00	(8,000.00)	0.0%	0.00	8,000.00	(8,000.00)	0.0%
465 - INTEREST ON DEPOSITS	0.00				513.37	5,000.00	(4,486.63)	10.27%	513.37	5,000.00	(4,486.63)	10.27%
466 - INTEREST ON DS FUNDS	3.58	59.00	(55.42)	6.07%	0.00				3.58	59.00	(55.42)	6.07%
Total Income	3.58	194,905.00	(194,901.42)	0.0%	6,923.73	151,400.00	(144,476.27)	4.57%	6,927.31	346,305.00	(339,377.69)	2.0%
Expense												
510 - AUDIT	0.00				0.00	2,500.00	(2,500.00)	0.0%	0.00	2,500.00	(2,500.00)	0.0%
515 - BANK CHARGES	0.00				33.57	150.00	(116.43)	22.38%	33.57	150.00	(116.43)	22.38%
520 - BOOKKEEPING	0.00				490.00	4,600.00	(4,110.00)	10.65%	490.00	4,600.00	(4,110.00)	10.65%
525 - DUES & SUBSCRIPTIONS	0.00				356.00	500.00	(144.00)	71.2%	356.00	500.00	(144.00)	71.2%
535 - INSURANCE	0.00				2,392.00	2,200.00	192.00	108.73%	2,392.00	2,200.00	192.00	108.73%
545 - LEGAL	0.00				0.00	1,000.00	(1,000.00)	0.0%	0.00	1,000.00	(1,000.00)	0.0%
550 - MAINTENANCE	0.00				271.83	4,000.00	(3,728.17)	6.8%	271.83	4,000.00	(3,728.17)	6.8%
551 - MAINTENANCE LABOR	0.00				0.00	6,000.00	(6,000.00)	0.0%	0.00	6,000.00	(6,000.00)	0.0%
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				0.00	2,880.00	(2,880.00)	0.0%	0.00	2,880.00	(2,880.00)	0.0%
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				3.00	1,500.00	(1,497.00)	0.2%	3.00	1,500.00	(1,497.00)	0.2%
567 - PAYROLL TAX	0.00				1.38	480.00	(478.62)	0.29%	1.38	480.00	(478.62)	0.29%
568 - PROFESSIONAL DEVELOPMENT	0.00				0.00	300.00	(300.00)	0.0%	0.00	300.00	(300.00)	0.0%
580 - UTILITIES	0.00				190.60	5,000.00	(4,809.40)	3.81%	190.60	5,000.00	(4,809.40)	3.81%
585 - WATER PURCHASE	0.00				2,019.24	78,000.00	(75,980.76)	2.59%	2,019.24	78,000.00	(75,980.76)	2.59%
610 - TREASURER'S FEES	0.00	2,923.00	(2,923.00)	0.0%	0.00				0.00	2,923.00	(2,923.00)	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	9,136.46	109,254.00	(100,117.54)	8.36%	0.00				9,136.46	109,254.00	(100,117.54)	8.36%
622 - BOND PRINCIPAL	0.00	80,000.00	(80,000.00)	0.0%	0.00				0.00	80,000.00	(80,000.00)	0.0%
625 - BOND ISSUANCE EXPENSE	0.00	2,923.00	(2,923.00)	0.0%	0.00				0.00	2,923.00	(2,923.00)	0.0%
800 - CAPITAL EXPENSE												
818 - CONSTRUCTION	0.00				0.00	50,000.00	(50,000.00)	0.0%	0.00	50,000.00	(50,000.00)	0.0%
821 - TRANS TO CAPITAL RESERVES	0.00				0.00	52,234.00	(52,234.00)	0.0%	0.00	52,234.00	(52,234.00)	0.0%
822 - TRANS FROM CAPITAL RESERVES	0.00				0.00	(11,577.00)	11,577.00	0.0%	0.00	(11,577.00)	11,577.00	0.0%
Total 800 - CAPITAL EXPENSE	0.00				0.00	90,657.00	(90,657.00)	0.0%	0.00	90,657.00	(90,657.00)	0.0%
Total Expense	9,136.46	195,250.00	(186,113.54)	4.68%	6,557.62	200,767.00	(194,209.38)	3.27%	15,694.08	396,017.00	(380,322.92)	3.96%
Net Ordinary Income	(9,132.88)	(345.00)	(8,787.88)	2,647.21%	366.11	(49,367.00)	49,733.11	(0.74%)	(8,766.77)	(49,712.00)	40,945.23	17.64%
Other Income/Expense												
Other Income												
470 - TAP FEES	0.00				0.00	60,914.00	(60,914.00)	0.0%	0.00	60,914.00	(60,914.00)	0.0%
575 - LAFAYETTE TAPS	0.00				0.00	(56,914.00)	56,914.00	0.0%	0.00	(56,914.00)	56,914.00	0.0%
710 - ACCRUED INTEREST	0.00				0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
825 - FROM DEBT SERVICE FUND BALANCE	0.00	345.00	(345.00)	0.0%	0.00				0.00	345.00	(345.00)	0.0%
Total Other Income	0.00	345.00	(345.00)	0.0%	0.00	4,000.00	(4,000.00)	0.0%	0.00	4,345.00	(4,345.00)	0.0%
Other Expense												
826 - TRANS TO (FROM) OPER RESERVES	0.00				0.00	(45,367.00)	45,367.00	0.0%	0.00	(45,367.00)	45,367.00	0.0%
Total Other Expense	0.00				0.00	(45,367.00)	45,367.00	0.0%	0.00	(45,367.00)	45,367.00	0.0%
Net Other Income	0.00	345.00	(345.00)	0.0%	0.00	49,367.00	(49,367.00)	0.0%	0.00	49,712.00	(49,712.00)	0.0%
Net Income	(9,132.88)	0.00	(9,132.88)	100.0%	366.11	0.00	366.11	100.0%	(8,766.77)	0.00	(8,766.77)	100.0%