

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

As of February 28, 2007

03/11/2007

	<u>Feb 28, 07</u>	<u>Jan 31, 07</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
102 · CHECKING - 1st NATIONAL BANK	66,319.51	58,459.11	7,860.40
104 · COLOTRUST PLUS+	117,474.59	117,006.15	468.44
<b>Total Checking/Savings</b>	<u>183,794.10</u>	<u>175,465.26</u>	<u>8,328.84</u>
<b>Other Current Assets</b>			
116 · WATER RECEIVABLES	5,577.27	5,960.99	(383.72)
<b>Total Other Current Assets</b>	<u>5,577.27</u>	<u>5,960.99</u>	<u>(383.72)</u>
<b>Total Current Assets</b>	189,371.37	181,426.25	7,945.12
<b>Other Assets</b>			
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
<b>Total 140 · PROPERTY ASSETS</b>	<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	973.00	484.00	489.00
<b>Total Other Assets</b>	<u>3,338,200.05</u>	<u>3,337,711.05</u>	<u>489.00</u>
<b>TOTAL ASSETS</b>	<u><u>3,527,571.42</u></u>	<u><u>3,519,137.30</u></u>	<u><u>8,434.12</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
202 · ACCOUNTS PAYABLE	5,264.88	4,720.59	544.29
<b>Total Accounts Payable</b>	<u>5,264.88</u>	<u>4,720.59</u>	<u>544.29</u>
<b>Other Current Liabilities</b>			
205 · PAYROLL TAXES PAYABLE	159.42	71.28	88.14
207 · ACCRUED PAYROLL	(313.79)	0.00	(313.79)
215 · BOND INTEREST PAYABLE	27,409.38	18,272.92	9,136.46
<b>Total Other Current Liabilities</b>	<u>27,255.01</u>	<u>18,344.20</u>	<u>8,910.81</u>
<b>Total Current Liabilities</b>	32,519.89	23,064.79	9,455.10
<b>Long Term Liabilities</b>			
231 · BONDS PAYABLE	1,820,000.00	1,820,000.00	0.00
<b>Total Long Term Liabilities</b>	<u>1,820,000.00</u>	<u>1,820,000.00</u>	<u>0.00</u>
<b>Total Liabilities</b>	1,852,519.89	1,843,064.79	9,455.10
<b>Equity</b>			
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	260,785.97	0.00
Net Income	(9,787.75)	(8,766.77)	(1,020.98)
<b>Total Equity</b>	<u>1,675,051.53</u>	<u>1,676,072.51</u>	<u>(1,020.98)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,527,571.42</u></u>	<u><u>3,519,137.30</u></u>	<u><u>8,434.12</u></u>

**EAST BOULDER COUNTY WATER DISTRICT**

**Profit & Loss Budget vs. Actual**

January through February 2007

11:03 AM

03/11/2007

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Feb 07	Budget	\$ Over Budget	% of Budget	Jan - Feb 07	Budget	\$ Over Budget	% of Budget	Jan - Feb 07	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	878.79	4,800.00	(3,921.21)	18.31%	878.79	4,800.00	(3,921.21)	18.31%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	11,980.95	133,000.00	(121,019.05)	9.01%	11,980.95	133,000.00	(121,019.05)	9.01%
420 - OTHER FEES & CHARGES	0.00				11.07	600.00	(588.93)	1.85%	11.07	600.00	(588.93)	1.85%
441 - TAX REVENUE	6,009.70	194,846.00	(188,836.30)	3.08%	0.00				6,009.70	194,846.00	(188,836.30)	3.08%
442 - OTHER TAX REVENUE	0.00				854.40	8,000.00	(7,145.60)	10.68%	854.40	8,000.00	(7,145.60)	10.68%
465 - INTEREST ON DEPOSITS	0.00				982.80	5,000.00	(4,017.20)	19.66%	982.80	5,000.00	(4,017.20)	19.66%
466 - INTEREST ON DS FUNDS	7.16	59.00	(51.84)	12.14%	0.00				7.16	59.00	(51.84)	12.14%
<b>Total Income</b>	<b>6,016.86</b>	<b>194,905.00</b>	<b>(188,888.14)</b>	<b>3.09%</b>	<b>14,708.01</b>	<b>151,400.00</b>	<b>(136,691.99)</b>	<b>9.72%</b>	<b>20,724.87</b>	<b>346,305.00</b>	<b>(325,580.13)</b>	<b>5.99%</b>
<b>Expense</b>												
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				58.43	150.00	(91.57)	38.95%	58.43	150.00	(91.57)	38.95%
520 - BOOKKEEPING	0.00				927.50	4,600.00	(3,672.50)	20.16%	927.50	4,600.00	(3,672.50)	20.16%
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				2,535.04	4,000.00	(1,464.96)	63.38%	2,535.04	4,000.00	(1,464.96)	63.38%
551 - MAINTENANCE LABOR	0.00				189.00	6,000.00	(5,811.00)	3.15%	189.00	6,000.00	(5,811.00)	3.15%
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				214.00	2,880.00	(2,666.00)	7.43%	214.00	2,880.00	(2,666.00)	7.43%
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				361.15	1,500.00	(1,138.85)	24.08%	361.15	1,500.00	(1,138.85)	24.08%
567 - PAYROLL TAX	0.00				34.36	480.00	(445.64)	7.16%	34.36	480.00	(445.64)	7.16%
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				389.99	5,000.00	(4,610.01)	7.8%	389.99	5,000.00	(4,610.01)	7.8%
585 - WATER PURCHASE	0.00				3,892.08	78,000.00	(74,107.92)	4.99%	3,892.08	78,000.00	(74,107.92)	4.99%
610 - TREASURER'S FEES	90.15	2,923.00	(2,832.85)	3.08%	0.00				90.15	2,923.00	(2,832.85)	3.08%
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	18,272.92	109,254.00	(90,981.08)	16.73%	0.00				18,272.92	109,254.00	(90,981.08)	16.73%
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%
<b>800 - CAPITAL EXPENSE</b>												
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%
<b>Total 800 - CAPITAL EXPENSE</b>	<b>0.00</b>				<b>0.00</b>	<b>90,657.00</b>	<b>(90,657.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>90,657.00</b>	<b>(90,657.00)</b>	<b>0.0%</b>
<b>Total Expense</b>	<b>18,363.07</b>	<b>195,250.00</b>	<b>(176,886.93)</b>	<b>9.41%</b>	<b>12,149.55</b>	<b>200,767.00</b>	<b>(188,617.45)</b>	<b>6.05%</b>	<b>30,512.62</b>	<b>396,017.00</b>	<b>(365,504.38)</b>	<b>7.71%</b>
<b>Net Ordinary Income</b>	<b>(12,346.21)</b>	<b>(345.00)</b>	<b>(12,001.21)</b>	<b>3,578.61%</b>	<b>2,558.46</b>	<b>(49,367.00)</b>	<b>51,925.46</b>	<b>(5.18%)</b>	<b>(9,787.75)</b>	<b>(49,712.00)</b>	<b>39,924.25</b>	<b>19.69%</b>
<b>Other Income/Expense</b>												
<b>Other Income</b>												
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%
<b>Total Other Income</b>	<b>0.00</b>	<b>345.00</b>	<b>(345.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>4,000.00</b>	<b>(4,000.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>4,345.00</b>	<b>(4,345.00)</b>	<b>0.0%</b>
<b>Other Expense</b>												
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%
<b>Total Other Expense</b>	<b>0.00</b>				<b>0.00</b>	<b>(45,367.00)</b>	<b>45,367.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>(45,367.00)</b>	<b>45,367.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>345.00</b>	<b>(345.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>49,367.00</b>	<b>(49,367.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>49,712.00</b>	<b>(49,712.00)</b>	<b>0.0%</b>
<b>Net Income</b>	<b>(12,346.21)</b>	<b>0.00</b>	<b>(12,346.21)</b>	<b>100.0%</b>	<b>2,558.46</b>	<b>0.00</b>	<b>2,558.46</b>	<b>100.0%</b>	<b>(9,787.75)</b>	<b>0.00</b>	<b>(9,787.75)</b>	<b>100.0%</b>