

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

04/08/2007

As of March 31, 2007

	<u>Mar 31, 07</u>	<u>Feb 28, 07</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	66,320.44	66,319.51	0.93
104 · COLOTRUST PLUS+	161,550.49	117,474.59	44,075.90
Total Checking/Savings	<u>227,870.93</u>	<u>183,794.10</u>	<u>44,076.83</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	1,904.00	1,904.00	0.00 HOAG METER
Total Accounts Receivable	<u>1,904.00</u>	<u>1,904.00</u>	<u>0.00</u>
Other Current Assets			
116 · WATER RECEIVABLES	5,852.56	5,577.29	275.27
Total Other Current Assets	<u>5,852.56</u>	<u>5,577.29</u>	<u>275.27</u>
Total Current Assets	235,627.49	191,275.39	44,352.10
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	973.00	973.00	0.00
Total Other Assets	<u>3,338,200.05</u>	<u>3,338,200.05</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,573,827.54</u>	<u>3,529,475.44</u>	<u>44,352.10</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	2,538.18	5,264.88	(2,726.70)
Total Accounts Payable	<u>2,538.18</u>	<u>5,264.88</u>	<u>(2,726.70)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	239.48	159.42	80.06
207 · ACCRUED PAYROLL	(88.79)	(313.79)	225.00
215 · BOND INTEREST PAYABLE	36,545.84	27,409.38	9,136.46
Total Other Current Liabilities	<u>36,696.53</u>	<u>27,255.01</u>	<u>9,441.52</u>
Total Current Liabilities	39,234.71	32,519.89	6,714.82
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	1,859,234.71	1,852,519.89	6,714.82
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	260,785.97	0.00
Net Income	29,753.55	(7,883.73)	37,637.28
Total Equity	<u>1,714,592.83</u>	<u>1,676,955.55</u>	<u>37,637.28</u>
TOTAL LIABILITIES & EQUITY	<u>3,573,827.54</u>	<u>3,529,475.44</u>	<u>44,352.10</u>

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss Budget vs. Actual

January through March 2007

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04/08/2007

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Mar 07	Budget	\$ Over Budget	% of Budget	Jan - Mar 07	Budget	\$ Over Budget	% of Budget	Jan - Mar 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	1,304.87	4,800.00	(3,495.13)	27.19%	1,304.87	4,800.00	(3,495.13)	27.19%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	17,481.03	133,000.00	(115,518.97)	13.14%	17,481.03	133,000.00	(115,518.97)	13.14%
420 - OTHER FEES & CHARGES	0.00				19.67	600.00	(580.33)	3.28%	19.67	600.00	(580.33)	3.28%
441 - TAX REVENUE	48,969.41	194,846.00	(145,876.59)	25.13%	0.00				48,969.41	194,846.00	(145,876.59)	25.13%
442 - OTHER TAX REVENUE	0.00				2,085.32	8,000.00	(5,914.68)	26.07%	2,085.32	8,000.00	(5,914.68)	26.07%
465 - INTEREST ON DEPOSITS	0.00				1,514.33	5,000.00	(3,485.67)	30.29%	1,514.33	5,000.00	(3,485.67)	30.29%
466 - INTEREST ON DS FUNDS	10.74	59.00	(48.26)	18.2%	0.00				10.74	59.00	(48.26)	18.2%
Total Income	48,980.15	194,905.00	(145,924.85)	25.13%	22,405.22	151,400.00	(128,994.78)	14.8%	71,385.37	346,305.00	(274,919.63)	20.61%
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				81.14	150.00	(68.86)	54.09%	81.14	150.00	(68.86)	54.09%
520 - BOOKKEEPING	0.00				1,198.75	4,600.00	(3,401.25)	26.06%	1,198.75	4,600.00	(3,401.25)	26.06%
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				2,564.25	4,000.00	(1,435.75)	64.11%	2,564.25	4,000.00	(1,435.75)	64.11%
551 - MAINTENANCE LABOR	0.00				603.00	6,000.00	(5,397.00)	10.05%	603.00	6,000.00	(5,397.00)	10.05%
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				428.00	2,880.00	(2,452.00)	14.86%	428.00	2,880.00	(2,452.00)	14.86%
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				364.15	1,500.00	(1,135.85)	24.28%	364.15	1,500.00	(1,135.85)	24.28%
567 - PAYROLL TAX	0.00				83.60	480.00	(396.40)	17.42%	83.60	480.00	(396.40)	17.42%
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				573.08	5,000.00	(4,426.92)	11.46%	573.08	5,000.00	(4,426.92)	11.46%
585 - WATER PURCHASE	0.00				5,947.92	78,000.00	(72,052.08)	7.63%	5,947.92	78,000.00	(72,052.08)	7.63%
610 - TREASURER'S FEES	734.55	2,923.00	(2,188.45)	25.13%	0.00				734.55	2,923.00	(2,188.45)	25.13%
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	27,409.38	109,254.00	(81,844.62)	25.09%	0.00				27,409.38	109,254.00	(81,844.62)	25.09%
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				(1,904.00)	50,000.00	(51,904.00)	(3.81%)	(1,904.00)	50,000.00	(51,904.00)	(3.81%)
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				(1,904.00)	90,657.00	(92,561.00)	(2.1%)	(1,904.00)	90,657.00	(92,561.00)	(2.1%)
Total Expense	28,143.93	195,250.00	(167,106.07)	14.41%	13,487.89	200,767.00	(187,279.11)	6.72%	41,631.82	396,017.00	(354,385.18)	10.51%
Net Ordinary Income	20,836.22	(345.00)	21,181.22	(6,039.48%)	8,917.33	(49,367.00)	58,284.33	(18.06%)	29,753.55	(49,712.00)	79,465.55	(59.85%)
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	20,836.22	0.00	20,836.22	100.0%	8,917.33	0.00	8,917.33	100.0%	29,753.55	0.00	29,753.55	100.0%