

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

05/12/2007

As of April 30, 2007

	<u>Apr 30, 07</u>	<u>Mar 31, 07</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	40,779.57	66,320.44	(25,540.87)
104 · COLOTRUST PLUS+	212,366.18	161,550.49	50,815.69
Total Checking/Savings	<u>253,145.75</u>	<u>227,870.93</u>	<u>25,274.82</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	0.00	1,904.00	(1,904.00)
Total Accounts Receivable	<u>0.00</u>	<u>1,904.00</u>	<u>(1,904.00)</u>
Other Current Assets			
116 · WATER RECEIVABLES	6,594.70	5,852.56	742.14
Total Other Current Assets	<u>6,594.70</u>	<u>5,852.56</u>	<u>742.14</u>
Total Current Assets	259,740.45	235,627.49	24,112.96
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>3,597,940.50</u>	<u>3,573,827.54</u>	<u>24,112.96</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	3,173.20	2,538.18	635.02
Total Accounts Payable	<u>3,173.20</u>	<u>2,538.18</u>	<u>635.02</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	171.68	239.48	(67.80)
207 · ACCRUED PAYROLL	950.62	(88.79)	1,039.41
215 · BOND INTEREST PAYABLE	45,682.30	36,545.84	9,136.46
Total Other Current Liabilities	<u>46,804.60</u>	<u>36,696.53</u>	<u>10,108.07</u>
Total Current Liabilities	49,977.80	39,234.71	10,743.09
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	1,869,977.80	1,859,234.71	10,743.09
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	43,123.42	29,753.55	13,369.87
Total Equity	<u>1,727,962.70</u>	<u>1,714,592.83</u>	<u>13,369.87</u>
TOTAL LIABILITIES & EQUITY	<u>3,597,940.50</u>	<u>3,573,827.54</u>	<u>24,112.96</u>

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss Budget vs. Actual
 January through April 2007

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 05/12/2007
 Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Apr 07	Budget	\$ Over Budget	% of Budget	Jan - Apr 07	Budget	\$ Over Budget	% of Budget	Jan - Apr 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	1,704.32	4,800.00	(3,095.68)	35.51%	1,704.32	4,800.00	(3,095.68)	35.51%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	23,935.60	133,000.00	(109,064.40)	18.0%	23,935.60	133,000.00	(109,064.40)	18.0%
420 - OTHER FEES & CHARGES	0.00				28.41	600.00	(571.59)	4.74%	28.41	600.00	(571.59)	4.74%
441 - TAX REVENUE	69,727.98	194,846.00	(125,118.02)	35.79%	0.00				69,727.98	194,846.00	(125,118.02)	35.79%
442 - OTHER TAX REVENUE	0.00				3,186.22	8,000.00	(4,813.78)	39.83%	3,186.22	8,000.00	(4,813.78)	39.83%
465 - INTEREST ON DEPOSITS	0.00				2,330.68	5,000.00	(2,669.32)	46.61%	2,330.68	5,000.00	(2,669.32)	46.61%
466 - INTEREST ON DS FUNDS	14.32	59.00	(44.68)	24.27%	0.00				14.32	59.00	(44.68)	24.27%
Total Income	69,742.30	194,905.00	(125,162.70)	35.78%	31,185.23	151,400.00	(120,214.77)	20.6%	100,927.53	346,305.00	(245,377.47)	29.14%
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				105.81	150.00	(44.19)	70.54%	105.81	150.00	(44.19)	70.54%
520 - BOOKKEEPING	0.00				1,513.75	4,600.00	(3,086.25)	32.91%	1,513.75	4,600.00	(3,086.25)	32.91%
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				729.66	4,000.00	(3,270.34)	18.24%	729.66	4,000.00	(3,270.34)	18.24%
551 - MAINTENANCE LABOR	0.00				2,010.00	6,000.00	(3,990.00)	33.5%	2,010.00	6,000.00	(3,990.00)	33.5%
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				644.00	2,880.00	(2,236.00)	22.36%	644.00	2,880.00	(2,236.00)	22.36%
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				445.55	1,500.00	(1,054.45)	29.7%	445.55	1,500.00	(1,054.45)	29.7%
567 - PAYROLL TAX	0.00				209.64	480.00	(270.36)	43.68%	209.64	480.00	(270.36)	43.68%
568 - PROFESSIONAL DEVELOPMENT	0.00				0.00	300.00	(300.00)	0.0%	0.00	300.00	(300.00)	0.0%
576 - TELEPHONE	0.00				118.70				118.70	0.00	118.70	100.0%
580 - UTILITIES	0.00				768.38	5,000.00	(4,231.62)	15.37%	768.38	5,000.00	(4,231.62)	15.37%
585 - WATER PURCHASE	0.00				8,385.72	78,000.00	(69,614.28)	10.75%	8,385.72	78,000.00	(69,614.28)	10.75%
610 - TREASURER'S FEES	1,045.93	2,923.00	(1,877.07)	35.78%	0.00				1,045.93	2,923.00	(1,877.07)	35.78%
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	36,545.84	109,254.00	(72,708.16)	33.45%	0.00				36,545.84	109,254.00	(72,708.16)	33.45%
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				1,733.13	50,000.00	(48,266.87)	3.47%	1,733.13	50,000.00	(48,266.87)	3.47%
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				1,733.13	90,657.00	(88,923.87)	1.91%	1,733.13	90,657.00	(88,923.87)	1.91%
Total Expense	37,591.77	195,250.00	(157,658.23)	19.25%	20,212.34	200,767.00	(180,554.66)	10.07%	57,804.11	396,017.00	(338,212.89)	14.6%
Net Ordinary Income	32,150.53	(345.00)	32,495.53	(9,318.99%)	10,972.89	(49,367.00)	60,339.89	(22.23%)	43,123.42	(49,712.00)	92,835.42	(86.75%)
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	32,150.53	0.00	32,150.53	100.0%	10,972.89	0.00	10,972.89	100.0%	43,123.42	0.00	43,123.42	100.0%