

EAST BOULDER COUNTY WATER DISTRICT
Balance Sheet
As of May 31, 2007

06/10/2007

	<u>May 31, 07</u>	<u>Apr 30, 07</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	40,653.77	40,779.57	(125.80)
104 · COLOTRUST PLUS+	213,298.53	212,366.18	932.35
Total Checking/Savings	<u>253,952.30</u>	<u>253,145.75</u>	<u>806.55</u>
Other Current Assets			
116 · WATER RECEIVABLES	10,379.58	6,594.70	3,784.88
Total Other Current Assets	<u>10,379.58</u>	<u>6,594.70</u>	<u>3,784.88</u>
Total Current Assets	264,331.88	259,740.45	4,591.43
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,695,760.06	1,695,760.06	0.00
145 · ACCUMULATED DEPRECIATION	(150,152.00)	(150,152.00)	0.00
Total 140 · PROPERTY ASSETS	<u>1,545,608.06</u>	<u>1,545,608.06</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
Total Other Assets	<u>3,303,312.05</u>	<u>3,303,312.05</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,567,643.93</u>	<u>3,563,052.50</u>	<u>4,591.43</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	9,179.82	3,173.20	6,006.62
Total Accounts Payable	<u>9,179.82</u>	<u>3,173.20</u>	<u>6,006.62</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	380.98	222.12	158.86
207 · ACCRUED PAYROLL	390.00	1,623.00	(1,233.00)
215 · BOND INTEREST PAYABLE	0.00	45,682.29	(45,682.29)
Total Other Current Liabilities	<u>770.98</u>	<u>47,527.41</u>	<u>(46,756.43)</u>
Total Current Liabilities	9,950.80	50,700.61	(40,749.81)
Long Term Liabilities			
231 · BONDS PAYABLE	1,750,000.00	1,750,000.00	0.00
Total Long Term Liabilities	<u>1,750,000.00</u>	<u>1,750,000.00</u>	<u>0.00</u>
Total Liabilities	1,759,950.80	1,800,700.61	(40,749.81)
Equity			
280 · CONTRIBUTED CAPITAL	1,339,876.80	1,339,876.80	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	292,906.01	292,906.01	0.00
Net Income	86,733.81	41,392.57	45,341.24
Total Equity	<u>1,807,693.13</u>	<u>1,762,351.89</u>	<u>45,341.24</u>
TOTAL LIABILITIES & EQUITY	<u>3,567,643.93</u>	<u>3,563,052.50</u>	<u>4,591.43</u>

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

January through May 2007

9:54 AM

06/10/2007

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - May 07	Budget	\$ Over Budget	% of Budget	Jan - May 07	Budget	\$ Over Budget	% of Budget	Jan - May 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	2,130.40	4,800.00	(2,669.60)	44.38%	2,130.40	4,800.00	(2,669.60)	44.38%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	35,244.97	133,000.00	(97,755.03)	26.5%	35,244.97	133,000.00	(97,755.03)	26.5%
420 - OTHER FEES & CHARGES	0.00				27.15	600.00	(572.85)	4.53%	27.15	600.00	(572.85)	4.53%
441 - TAX REVENUE	120,731.22	194,846.00	(74,114.78)	61.96%	0.00				120,731.22	194,846.00	(74,114.78)	61.96%
442 - OTHER TAX REVENUE	0.00				4,387.98	8,000.00	(3,612.02)	54.85%	4,387.98	8,000.00	(3,612.02)	54.85%
465 - INTEREST ON DEPOSITS	0.00				3,263.26	5,000.00	(1,736.74)	65.27%	3,263.26	5,000.00	(1,736.74)	65.27%
466 - INTEREST ON DS FUNDS	17.90	59.00	(41.10)	30.34%	0.00				17.90	59.00	(41.10)	30.34%
480 - EXTRAORDINARY REVENUE	0.00				116.00				116.00	0.00	116.00	100.0%
Total Income	120,749.12	194,905.00	(74,155.88)	61.95%	45,169.76	151,400.00	(106,230.24)	29.84%	165,918.88	346,305.00	(180,386.12)	47.91%
Expense												
510 - AUDIT	0.00				2,350.00	2,500.00	(150.00)	94.0%	2,350.00	2,500.00	(150.00)	94.0%
515 - BANK CHARGES	0.00				130.48	150.00	(19.52)	86.99%	130.48	150.00	(19.52)	86.99%
520 - BOOKKEEPING	0.00				1,863.75	4,600.00	(2,736.25)	40.52%	1,863.75	4,600.00	(2,736.25)	40.52%
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				3,365.00	2,200.00	1,165.00	152.96%	3,365.00	2,200.00	1,165.00	152.96%
545 - LEGAL	0.00				54.28	1,000.00	(945.72)	5.43%	54.28	1,000.00	(945.72)	5.43%
550 - MAINTENANCE	0.00				750.45	4,000.00	(3,249.55)	18.76%	750.45	4,000.00	(3,249.55)	18.76%
551 - MAINTENANCE LABOR	0.00				2,691.00	6,000.00	(3,309.00)	44.85%	2,691.00	6,000.00	(3,309.00)	44.85%
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				1,074.00	2,880.00	(1,806.00)	37.29%	1,074.00	2,880.00	(1,806.00)	37.29%
560 - MISC EXPENSE	0.00				35.06	200.00	(164.94)	17.53%	35.06	200.00	(164.94)	17.53%
565 - OFFICE EXPENSE	0.00				455.15	1,500.00	(1,044.85)	30.34%	455.15	1,500.00	(1,044.85)	30.34%
567 - PAYROLL TAX	0.00				294.76	480.00	(185.24)	61.41%	294.76	480.00	(185.24)	61.41%
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				201.02				201.02	0.00	201.02	100.0%
580 - UTILITIES	0.00				1,047.85	5,000.00	(3,952.15)	20.96%	1,047.85	5,000.00	(3,952.15)	20.96%
585 - WATER PURCHASE	0.00				14,414.87	78,000.00	(63,585.13)	18.48%	14,414.87	78,000.00	(63,585.13)	18.48%
610 - TREASURER'S FEES	1,810.98	2,923.00	(1,112.02)	61.96%	0.00				1,810.98	2,923.00	(1,112.02)	61.96%
615 - DS BANK CHARGES	75.00	150.00	(75.00)	50.0%	0.00				75.00	150.00	(75.00)	50.0%
620 - INTEREST ON BONDS	45,682.29	109,254.00	(63,571.71)	41.81%	0.00				45,682.29	109,254.00	(63,571.71)	41.81%
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	47,568.27	195,250.00	(147,681.73)	24.36%	31,616.80	200,767.00	(169,150.20)	15.75%	79,185.07	396,017.00	(316,831.93)	20.0%
Net Ordinary Income	73,180.85	(345.00)	73,525.85	(21,211.84%)	13,552.96	(49,367.00)	62,919.96	(27.45%)	86,733.81	(49,712.00)	136,445.81	(174.47%)
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	73,180.85	0.00	73,180.85	100.0%	13,552.96	0.00	13,552.96	100.0%	86,733.81	0.00	86,733.81	100.0%