

EAST BOULDER COUNTY WATER DISTRICT
Balance Sheet
As of June 30, 2007

07/08/2007

	<u>Jun 30, 07</u>	<u>May 31, 07</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	71,361.83	40,653.77	30,708.06
104 · COLOTRUST PLUS+	214,206.40	213,298.53	907.87
Total Checking/Savings	<u>285,568.23</u>	<u>253,952.30</u>	<u>31,615.93</u>
Other Current Assets			
116 · WATER RECEIVABLES	19,177.20	10,379.58	8,797.62
Total Other Current Assets	<u>19,177.20</u>	<u>10,379.58</u>	<u>8,797.62</u>
Total Current Assets	304,745.43	264,331.88	40,413.55
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>3,608,057.48</u>	<u>3,567,643.93</u>	<u>40,413.55</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	17,510.64	11,862.84	5,647.80
Total Accounts Payable	<u>17,510.64</u>	<u>11,862.84</u>	<u>5,647.80</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	469.60	380.98	88.62
207 · ACCRUED PAYROLL	753.00	390.00	363.00
215 · BOND INTEREST PAYABLE	9,136.46	0.00	9,136.46
Total Other Current Liabilities	<u>10,359.06</u>	<u>770.98</u>	<u>9,588.08</u>
Total Current Liabilities	27,869.70	12,633.82	15,235.88
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	1,777,869.70	1,762,633.82	15,235.88
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	109,228.46	84,050.79	25,177.67
Total Equity	<u>1,830,187.78</u>	<u>1,805,010.11</u>	<u>25,177.67</u>
TOTAL LIABILITIES & EQUITY	<u>3,608,057.48</u>	<u>3,567,643.93</u>	<u>40,413.55</u>

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

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 07/08/2007
 Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Jun 07	Budget	\$ Over Budget	% of Budget	Jan - Jun 07	Budget	\$ Over Budget	% of Budget	Jan - Jun 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	2,529.85	4,800.00	(2,270.15)	52.71%	2,529.85	4,800.00	(2,270.15)	52.71%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	55,123.04	133,000.00	(77,876.96)	41.45%	55,123.04	133,000.00	(77,876.96)	41.45%
420 - OTHER FEES & CHARGES	0.00				35.43	600.00	(564.57)	5.91%	35.43	600.00	(564.57)	5.91%
441 - TAX REVENUE	148,923.95	194,846.00	(45,922.05)	76.43%	0.00				148,923.95	194,846.00	(45,922.05)	76.43%
442 - OTHER TAX REVENUE	0.00				5,454.41	8,000.00	(2,545.59)	68.18%	5,454.41	8,000.00	(2,545.59)	68.18%
465 - INTEREST ON DEPOSITS	0.00				4,171.69	5,000.00	(828.31)	83.43%	4,171.69	5,000.00	(828.31)	83.43%
466 - INTEREST ON DS FUNDS	38.89	59.00	(20.11)	65.92%	0.00				38.89	59.00	(20.11)	65.92%
480 - EXTRAORDINARY REVENUE	0.00				116.00				0.00	116.00	116.00	100.00%
Total Income	148,962.84	194,905.00	(45,942.16)	76.43%	67,430.42	151,400.00	(83,969.58)	44.54%	216,393.26	346,305.00	(129,911.74)	62.49%
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				157.43	150.00	7.43	104.95%	157.43	150.00	7.43	104.95%
520 - BOOKKEEPING	0.00				2,213.75	4,600.00	(2,386.25)	48.13%	2,213.75	4,600.00	(2,386.25)	48.13%
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%
536 - WORKERS' COMP INSURANCE	0.00				973.00				973.00	0.00	973.00	100.0%
545 - LEGAL	0.00				132.40	1,000.00	(867.60)	13.24%	132.40	1,000.00	(867.60)	13.24%
550 - MAINTENANCE	0.00				786.20	4,000.00	(3,213.80)	19.66%	786.20	4,000.00	(3,213.80)	19.66%
551 - MAINTENANCE LABOR	0.00				3,228.00	6,000.00	(2,772.00)	53.8%	3,228.00	6,000.00	(2,772.00)	53.8%
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				1,290.00	2,880.00	(1,590.00)	44.79%	1,290.00	2,880.00	(1,590.00)	44.79%
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				493.59	1,500.00	(1,006.41)	32.91%	493.59	1,500.00	(1,006.41)	32.91%
567 - PAYROLL TAX	0.00				353.54	480.00	(126.46)	73.65%	353.54	480.00	(126.46)	73.65%
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				261.02				261.02	0.00	261.02	100.0%
580 - UTILITIES	0.00				1,538.26	5,000.00	(3,461.74)	30.77%	1,538.26	5,000.00	(3,461.74)	30.77%
585 - WATER PURCHASE	0.00				28,260.52	78,000.00	(49,739.48)	36.23%	28,260.52	78,000.00	(49,739.48)	36.23%
610 - TREASURER'S FEES	2,234.13	2,923.00	(688.87)	76.43%	0.00				2,234.13	2,923.00	(688.87)	76.43%
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	54,818.75	109,254.00	(54,435.25)	50.18%	0.00				54,818.75	109,254.00	(54,435.25)	50.18%
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%
820 - ENGINEERING	0.00				2,683.02				2,683.02	0.00	2,683.02	100.0%
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				4,416.15	90,657.00	(86,240.85)	4.87%	4,416.15	90,657.00	(86,240.85)	4.87%
Total Expense	57,127.88	195,250.00	(138,122.12)	29.26%	50,036.92	200,767.00	(150,730.08)	24.92%	107,164.80	396,017.00	(288,852.20)	27.06%
Net Ordinary Income	91,834.96	(345.00)	92,179.96	(26,618.83%)	17,393.50	(49,367.00)	66,760.50	(35.23%)	109,228.46	(49,712.00)	158,940.46	(219.72%)
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	91,834.96	0.00	91,834.96	100.0%	17,393.50	0.00	17,393.50	100.0%	109,228.46	0.00	109,228.46	100.0%