

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

09/08/2007

	<u>Aug 31, 07</u>	<u>Jul 31, 07</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	46,889.31	114,447.82	(67,558.51)
104 · COLOTRUST PLUS+	291,267.40	215,148.77	76,118.63
Total Checking/Savings	<u>338,156.71</u>	<u>329,596.59</u>	<u>8,560.12</u>
Other Current Assets			
116 · WATER RECEIVABLES	21,933.46	25,264.93	(3,331.47)
Total Other Current Assets	<u>21,933.46</u>	<u>25,264.93</u>	<u>(3,331.47)</u>
Total Current Assets	360,090.17	354,861.52	5,228.65
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><u>3,663,402.22</u></u>	<u><u>3,658,173.57</u></u>	<u><u>5,228.65</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	15,210.97	16,417.61	(1,206.64)
Total Accounts Payable	<u>15,210.97</u>	<u>16,417.61</u>	<u>(1,206.64)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	247.64	150.50	97.14
207 · ACCRUED PAYROLL	821.00	432.00	389.00
215 · BOND INTEREST PAYABLE	27,409.38	18,272.92	9,136.46
Total Other Current Liabilities	<u>28,478.02</u>	<u>18,855.42</u>	<u>9,622.60</u>
Total Current Liabilities	43,688.99	35,273.03	8,415.96
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	1,793,688.99	1,785,273.03	8,415.96
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	148,753.91	151,941.22	(3,187.31)
Total Equity	<u>1,869,713.23</u>	<u>1,872,900.54</u>	<u>(3,187.31)</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,663,402.22</u></u>	<u><u>3,658,173.57</u></u>	<u><u>5,228.65</u></u>

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

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 09/08/2007
 Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Aug 07	Budget	\$ Over Budget	% of Budget	Jan - Aug 07	Budget	\$ Over Budget	% of Budget	Jan - Aug 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	3,302.12	4,800.00	(1,497.88)	68.79%	3,302.12	4,800.00	(1,497.88)	68.79%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	99,059.77	133,000.00	(33,940.23)	74.48%	99,059.77	133,000.00	(33,940.23)	74.48%
420 - OTHER FEES & CHARGES	0.00				86.68	600.00	(513.32)	14.45%	86.68	600.00	(513.32)	14.45%
441 - TAX REVENUE	191,814.31	194,846.00	(3,031.69)	98.44%	0.00				191,814.31	194,846.00	(3,031.69)	98.44%
442 - OTHER TAX REVENUE	0.00				7,717.72	8,000.00	(282.28)	96.47%	7,717.72	8,000.00	(282.28)	96.47%
465 - INTEREST ON DEPOSITS	0.00				6,239.55	5,000.00	1,239.55	124.79%	6,239.55	5,000.00	1,239.55	124.79%
466 - INTEREST ON DS FUNDS	46.05	59.00	(12.95)	78.05%	0.00				46.05	59.00	(12.95)	78.05%
480 - EXTRAORDINARY REVENUE	0.00				116.00				116.00	0.00	116.00	100.0%
Total Income	191,860.36	194,905.00	(3,044.64)	98.44%	116,521.84	151,400.00	(34,878.16)	76.96%	308,382.20	346,305.00	(37,922.80)	89.05%
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				209.61	150.00	59.61	139.74%	209.61	150.00	59.61	139.74%
520 - BOOKKEEPING	0.00				2,861.25	4,600.00	(1,738.75)	62.2%	2,861.25	4,600.00	(1,738.75)	62.2%
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				247.90	1,000.00	(752.10)	24.79%	247.90	1,000.00	(752.10)	24.79%
550 - MAINTENANCE	0.00				1,436.29	4,000.00	(2,563.71)	35.91%	1,436.29	4,000.00	(2,563.71)	35.91%
551 - MAINTENANCE LABOR	0.00				4,047.00	6,000.00	(1,953.00)	67.45%	4,047.00	6,000.00	(1,953.00)	67.45%
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				1,724.00	2,880.00	(1,156.00)	59.86%	1,724.00	2,880.00	(1,156.00)	59.86%
560 - MISC EXPENSE	0.00				110.06	200.00	(89.94)	55.03%	110.06	200.00	(89.94)	55.03%
565 - OFFICE EXPENSE	0.00				811.51	1,500.00	(688.49)	54.1%	811.51	1,500.00	(688.49)	54.1%
567 - PAYROLL TAX	0.00				452.94	480.00	(27.06)	94.36%	452.94	480.00	(27.06)	94.36%
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				390.27				390.27	0.00	390.27	100.0%
580 - UTILITIES	0.00				2,465.08	5,000.00	(2,534.92)	49.3%	2,465.08	5,000.00	(2,534.92)	49.3%
585 - WATER PURCHASE	0.00				57,541.07	78,000.00	(20,458.93)	73.77%	57,541.07	78,000.00	(20,458.93)	73.77%
610 - TREASURER'S FEES	2,877.49	2,923.00	(45.51)	98.44%	0.00				2,877.49	2,923.00	(45.51)	98.44%
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	73,091.67	109,254.00	(36,162.33)	66.9%	0.00				73,091.67	109,254.00	(36,162.33)	66.9%
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	76,044.16	195,250.00	(119,205.84)	38.95%	83,584.13	200,767.00	(117,182.87)	41.63%	159,628.29	396,017.00	(236,388.71)	40.31%
Net Ordinary Income	115,816.20	(345.00)	116,161.20	(33,569.91%)	32,937.71	(49,367.00)	82,304.71	(66.72%)	148,753.91	(49,712.00)	198,465.91	(299.23%)
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	115,816.20	0.00	115,816.20	100.0%	32,937.71	0.00	32,937.71	100.0%	148,753.91	0.00	148,753.91	100.0%