

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

01/13/2008

As of December 31, 2007

	<u>Dec 31, 07</u>	<u>Nov 30, 07</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	57,831.77	65,173.45	(7,341.68)
103 · CASH WITH COUNTY TREASURER	1,019.32	0.00	1,019.32
104 · COLOTRUST PLUS+	160,714.35	160,064.08	650.27
Total Checking/Savings	<u>219,565.44</u>	<u>225,237.53</u>	<u>(5,672.09)</u>
Other Current Assets			
116 · WATER RECEIVABLES	5,486.80	7,880.18	(2,393.38)
Total Other Current Assets	<u>5,486.80</u>	<u>7,880.18</u>	<u>(2,393.38)</u>
Total Current Assets	225,052.24	233,117.71	(8,065.47)
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	61,023.63	63,946.99	(2,923.36)
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	2,386.00	55.00	2,331.00
Total Other Assets	<u>3,302,774.69</u>	<u>3,303,367.05</u>	<u>(592.36)</u>
TOTAL ASSETS	<u>3,527,826.93</u>	<u>3,536,484.76</u>	<u>(8,657.83)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	33,368.29	20,434.67	12,933.62
Total Accounts Payable	<u>33,368.29</u>	<u>20,434.67</u>	<u>12,933.62</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	576.52	431.02	145.50
207 · ACCRUED PAYROLL	709.00	1,148.00	(439.00)
215 · BOND INTEREST PAYABLE	9,136.47	0.01	9,136.46
Total Other Current Liabilities	<u>10,421.99</u>	<u>1,579.03</u>	<u>8,842.96</u>
Total Current Liabilities	43,790.28	22,013.70	21,776.58
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	1,793,790.28	1,772,013.70	21,776.58
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	70,789.76	57,585.51	13,204.25
374 · DEBT SERVICE FUND EQUITY	(126.92)	0.00	(126.92)
3900 · Retained Earnings	292,906.01	292,906.01	0.00
Net Income	0.00	43,511.74	(43,511.74)
Total Equity	<u>1,734,036.65</u>	<u>1,764,471.06</u>	<u>(30,434.41)</u>
TOTAL LIABILITIES & EQUITY	<u>3,527,826.93</u>	<u>3,536,484.76</u>	<u>(8,657.83)</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through December 2007

10:55 AM

01/13/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Dec 07	Budget	\$ Over Budget	% of Budget	Jan - Dec 07	Budget	\$ Over Budget	% of Budget	Jan - Dec 07	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00	0.00	0.00	0.0%	4,793.40	4,800.00	(6.60)	99.86%	4,793.40	4,800.00	(6.60)	99.86%
415 - WATER REVENUE	0.00	0.00	0.00	0.0%	136,267.24	133,000.00	3,267.24	102.46%	136,267.24	133,000.00	3,267.24	102.46%
420 - OTHER FEES & CHARGES	0.00				2,175.96	600.00	1,575.96	362.66%	2,175.96	600.00	1,575.96	362.66%
441 - TAX REVENUE	195,455.69	194,846.00	609.69	100.31%	0.00				195,455.69	194,846.00	609.69	100.31%
442 - OTHER TAX REVENUE	0.00				13,452.52	8,000.00	5,452.52	168.16%	13,452.52	8,000.00	5,452.52	168.16%
465 - INTEREST ON DEPOSITS	0.00				10,585.66	5,000.00	5,585.66	211.71%	10,585.66	5,000.00	5,585.66	211.71%
466 - INTEREST ON DS FUNDS	60.37	59.00	1.37	102.32%	0.00				60.37	59.00	1.37	102.32%
480 - EXTRAORDINARY REVENUE	0.00				116.00				116.00	0.00	116.00	100.0%
Total Income	195,516.06	194,905.00	611.06	100.31%	167,390.78	151,400.00	15,990.78	110.56%	362,906.84	346,305.00	16,601.84	104.79%
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				314.26	150.00	164.26	209.51%	314.26	150.00	164.26	209.51%
520 - BOOKKEEPING	0.00				4,313.75	4,600.00	(286.25)	93.78%	4,313.75	4,600.00	(286.25)	93.78%
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				1,463.20	1,000.00	463.20	146.32%	1,463.20	1,000.00	463.20	146.32%
550 - MAINTENANCE	0.00				6,720.27	4,000.00	2,720.27	168.01%	6,720.27	4,000.00	2,720.27	168.01%
551 - MAINTENANCE LABOR	0.00				6,654.00	6,000.00	654.00	110.9%	6,654.00	6,000.00	654.00	110.9%
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				2,598.00	2,880.00	(282.00)	90.21%	2,598.00	2,880.00	(282.00)	90.21%
560 - MISC EXPENSE	0.00				274.91	200.00	74.91	137.46%	274.91	200.00	74.91	137.46%
565 - OFFICE EXPENSE	0.00				1,088.00	1,500.00	(412.00)	72.53%	1,088.00	1,500.00	(412.00)	72.53%
567 - PAYROLL TAX	0.00				775.80	480.00	295.80	161.63%	775.80	480.00	295.80	161.63%
568 - PROFESSIONAL DEVELOPMENT	0.00				400.00	300.00	100.00	133.33%	400.00	300.00	100.00	133.33%
576 - TELEPHONE	0.00				641.67				641.67	0.00	641.67	100.0%
580 - UTILITIES	0.00				3,647.83	5,000.00	(1,352.17)	72.96%	3,647.83	5,000.00	(1,352.17)	72.96%
585 - WATER PURCHASE	0.00				75,652.00	78,000.00	(2,348.00)	96.99%	75,652.00	78,000.00	(2,348.00)	96.99%
610 - TREASURER'S FEES	2,932.11	2,923.00	9.11	100.31%	0.00				2,932.11	2,923.00	9.11	100.31%
615 - DS BANK CHARGES	150.00	150.00	0.00	100.0%	0.00				150.00	150.00	0.00	100.0%
620 - INTEREST ON BONDS	109,637.51	109,254.00	383.51	100.35%	0.00				109,637.51	109,254.00	383.51	100.35%
622 - BOND PRINCIPAL	80,000.00	80,000.00	0.00	100.0%	0.00				80,000.00	80,000.00	0.00	100.0%
625 - BOND ISSUANCE EXPENSE	2,923.36	2,923.00	0.36	100.01%	0.00				2,923.36	2,923.00	0.36	100.01%
800 - CAPITAL EXPENSE												
818 - CONSTRUCTION	0.00				40,523.18	50,000.00	(9,476.82)	81.05%	40,523.18	50,000.00	(9,476.82)	81.05%
820 - ENGINEERING	0.00				4,248.66				4,248.66	0.00	4,248.66	100.0%
821 - TRANS TO CAPITAL RESERVES	0.00				52,234.00	52,234.00	0.00	100.0%	52,234.00	52,234.00	0.00	100.0%
822 - TRANS FROM CAPITAL RESERVES	0.00				(11,577.00)	(11,577.00)	0.00	100.0%	(11,577.00)	(11,577.00)	0.00	100.0%
Total 800 - CAPITAL EXPENSE	0.00				85,428.84	90,657.00	(5,228.16)	94.23%	85,428.84	90,657.00	(5,228.16)	94.23%
Total Expense	195,642.98	195,250.00	392.98	100.2%	196,843.53	200,767.00	(3,923.47)	98.05%	392,486.51	396,017.00	(3,530.49)	99.11%
Net Ordinary Income	(126.92)	(345.00)	218.08	36.79%	(29,452.75)	(49,367.00)	19,914.25	59.66%	(29,579.67)	(49,712.00)	20,132.33	59.5%
Other Income/Expense												
Other Income												
470 - TAP FEES	0.00				30,457.00	60,914.00	(30,457.00)	50.0%	30,457.00	60,914.00	(30,457.00)	50.0%
575 - LAFAYETTE TAPS	0.00				(28,457.00)	(56,914.00)	28,457.00	50.0%	(28,457.00)	(56,914.00)	28,457.00	50.0%
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	126.92	345.00	(218.08)	36.79%	0.00				126.92	345.00	(218.08)	36.79%
Total Other Income	126.92	345.00	(218.08)	36.79%	2,000.00	4,000.00	(2,000.00)	50.0%	2,126.92	4,345.00	(2,218.08)	48.95%
Other Expense												
826 - TRANS TO (FROM) OPER RESERVES	0.00				(27,452.75)	(45,367.00)	17,914.25	60.51%	(27,452.75)	(45,367.00)	17,914.25	60.51%
Total Other Expense	0.00				(27,452.75)	(45,367.00)	17,914.25	60.51%	(27,452.75)	(45,367.00)	17,914.25	60.51%
Net Other Income	126.92	345.00	(218.08)	36.79%	29,452.75	49,367.00	(19,914.25)	59.66%	29,579.67	49,712.00	(20,132.33)	59.5%
Net Income	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss YTD Comparison
 December 2007

01/13/2008

	<u>Dec 07</u>	<u>Nov 07</u>	<u>Jan - Dec 07</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	372.82	372.82	4,793.40
415 · WATER REVENUE	6,084.69	6,595.88	136,267.24
420 · OTHER FEES & CHARGES	1,508.35	20.05	2,175.96
441 · TAX REVENUE	1,662.52	0.00	195,455.69
442 · OTHER TAX REVENUE	2,394.85	1,030.97	13,452.52
465 · INTEREST ON DEPOSITS	653.12	1,164.72	10,585.66
466 · INTEREST ON DS FUNDS	3.58	3.58	60.37
480 · EXTRAORDINARY REVENUE	0.00	0.00	116.00
Total Income	<u>12,679.93</u>	<u>9,188.02</u>	<u>362,906.84</u>
Expense			
510 · AUDIT	0.00	0.00	2,350.00
515 · BANK CHARGES	26.90	28.90	314.26
520 · BOOKKEEPING	332.50	437.50	4,313.75
525 · DUES & SUBSCRIPTIONS	0.00	0.00	356.00
535 · INSURANCE	0.00	0.00	2,392.00
536 · WORKERS' COMP INSURANCE	0.00	0.00	973.00
545 · LEGAL	134.51	50.17	1,463.20
550 · MAINTENANCE	25.00	3,753.43	6,720.27
551 · MAINTENANCE LABOR	489.00	354.00	6,654.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	220.00	218.00	2,598.00
560 · MISC EXPENSE	164.85	0.00	274.91
565 · OFFICE EXPENSE	91.10	36.81	1,088.00
567 · PAYROLL TAX	57.68	90.70	775.80
568 · PROFESSIONAL DEVELOPMENT	400.00	0.00	400.00
576 · TELEPHONE	62.86	62.94	641.67
580 · UTILITIES	204.65	252.09	3,647.83
585 · WATER PURCHASE	2,144.29	2,849.25	75,652.00
610 · TREASURER'S FEES	24.94	0.00	2,932.11
615 · DS BANK CHARGES	0.00	75.00	150.00
620 · INTEREST ON BONDS	9,136.46	9,136.46	109,637.51
622 · BOND PRINCIPAL	0.00	80,000.00	80,000.00
625 · BOND ISSUANCE EXPENSE	2,923.36	0.00	2,923.36
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	26,676.24	13,846.94	40,523.18
820 · ENGINEERING	0.00	0.00	4,248.66
821 · TRANS TO CAPITAL RESERVES	52,234.00	0.00	52,234.00
822 · TRANS FROM CAPITAL RESERVES	(11,577.00)	0.00	(11,577.00)
Total 800 · CAPITAL EXPENSE	<u>67,333.24</u>	<u>13,846.94</u>	<u>85,428.84</u>
Total Expense	<u>83,771.34</u>	<u>111,192.19</u>	<u>392,486.51</u>
Net Ordinary Income	(71,091.41)	(102,004.17)	(29,579.67)
Other Income/Expense			
Other Income			
470 · TAP FEES	0.00	30,457.00	30,457.00
575 · LAFAYETTE TAPS	0.00	(28,457.00)	(28,457.00)
825 · FROM DEBT SERVICE FUND BALANCE	126.92	0.00	126.92
Total Other Income	<u>126.92</u>	<u>2,000.00</u>	<u>2,126.92</u>
Other Expense			
826 · TRANS TO (FROM) OPER RESERVES	(27,452.75)	0.00	(27,452.75)
Total Other Expense	<u>(27,452.75)</u>	<u>0.00</u>	<u>(27,452.75)</u>
Net Other Income	<u>27,579.67</u>	<u>2,000.00</u>	<u>29,579.67</u>
Net Income	<u>(43,511.74)</u>	<u>(100,004.17)</u>	<u>0.00</u>