

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of January 31, 2008

02/09/2008

	<u>Jan 31, 08</u>	<u>Dec 31, 07</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	30,182.46	57,831.77	(27,649.31)
103 · CASH WITH COUNTY TREASURER	0.00	1,019.32	(1,019.32)
104 · COLOTRUST PLUS+	161,303.72	160,714.35	589.37
Total Checking/Savings	<u>191,486.18</u>	<u>219,565.44</u>	<u>(28,079.26)</u>
Other Current Assets			
116 · WATER RECEIVABLES	5,118.48	5,486.80	(368.32)
Total Other Current Assets	<u>5,118.48</u>	<u>5,486.80</u>	<u>(368.32)</u>
Total Current Assets	196,604.66	225,052.24	(28,447.58)
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,695,760.06	1,695,760.06	0.00
142 · CONSTRUCTION IN PROGRESS	48,531.84	48,531.84	0.00
145 · ACCUMULATED DEPRECIATION	(184,067.00)	(184,067.00)	0.00
Total 140 · PROPERTY ASSETS	<u>1,560,224.90</u>	<u>1,560,224.90</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	61,023.63	61,023.63	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	2,386.00	2,386.00	0.00
Total Other Assets	<u>3,317,391.53</u>	<u>3,317,391.53</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,513,996.19</u>	<u>3,542,443.77</u>	<u>(28,447.58)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	5,881.13	33,368.29	(27,487.16)
Total Accounts Payable	<u>5,881.13</u>	<u>33,368.29</u>	<u>(27,487.16)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	140.01	576.52	(436.51)
207 · ACCRUED PAYROLL	394.00	709.00	(315.00)
215 · BOND INTEREST PAYABLE	17,506.26	8,753.13	8,753.13
Total Other Current Liabilities	<u>18,040.27</u>	<u>10,038.65</u>	<u>8,001.62</u>
Total Current Liabilities	23,921.40	43,406.94	(19,485.54)
Long Term Liabilities			
231 · BONDS PAYABLE	1,670,000.00	1,670,000.00	0.00
Total Long Term Liabilities	<u>1,670,000.00</u>	<u>1,670,000.00</u>	<u>0.00</u>
Total Liabilities	1,693,921.40	1,713,406.94	(19,485.54)
Equity			
280 · CONTRIBUTED CAPITAL	1,341,876.80	1,341,876.80	0.00
282 · CAPITAL RESERVES	125,748.00	125,748.00	0.00
372 · FUND EQUITY	68,506.02	68,506.02	0.00
3900 · Retained Earnings	292,906.01	292,906.01	0.00
Net Income	(8,962.04)	0.00	(8,962.04)
Total Equity	<u>1,820,074.79</u>	<u>1,829,036.83</u>	<u>(8,962.04)</u>
TOTAL LIABILITIES & EQUITY	<u>3,513,996.19</u>	<u>3,542,443.77</u>	<u>(28,447.58)</u>

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss Budget vs. Actual
 January 2008

7:03 PM
 02/09/2008
 Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan 08	Budget	\$ Over Budget	% of Budget	Jan 08	Budget	\$ Over Budget	% of Budget	Jan 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				399.45	4,500.00	(4,100.55)	8.88%	399.45	4,500.00	(4,100.55)	8.88%
415 - WATER REVENUE	0.00				5,921.17	137,000.00	(131,078.83)	4.32%	5,921.17	137,000.00	(131,078.83)	4.32%
420 - OTHER FEES & CHARGES	0.00				4.84	600.00	(595.16)	0.81%	4.84	600.00	(595.16)	0.81%
441 - TAX REVENUE	0.00	204,775.00	(204,775.00)	0.0%	0.00				0.00	204,775.00	(204,775.00)	0.0%
442 - OTHER TAX REVENUE	0.00				0.00	10,000.00	(10,000.00)	0.0%	0.00	10,000.00	(10,000.00)	0.0%
465 - INTEREST ON DEPOSITS	0.00				591.18	14,000.00	(13,408.82)	4.22%	591.18	14,000.00	(13,408.82)	4.22%
466 - INTEREST ON DS FUNDS	2.33	28.00	(25.67)	8.32%	0.00				2.33	28.00	(25.67)	8.32%
480 - EXTRAORDINARY REVENUE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
Total Income	2.33	204,803.00	(204,800.67)	0.0%	6,916.64	166,200.00	(159,283.36)	4.16%	6,918.97	371,003.00	(364,084.03)	1.87%
Expense												
510 - AUDIT	0.00				450.00	500.00	(50.00)	90.0%	450.00	500.00	(50.00)	90.0%
515 - BANK CHARGES	0.00				24.48	300.00	(275.52)	8.16%	24.48	300.00	(275.52)	8.16%
520 - BOOKKEEPING	0.00				507.50	4,600.00	(4,092.50)	11.03%	507.50	4,600.00	(4,092.50)	11.03%
524 - DIRECTORS' FEES	0.00				0.00	3,000.00	(3,000.00)	0.0%	0.00	3,000.00	(3,000.00)	0.0%
525 - DUES & SUBSCRIPTIONS	0.00				364.00	500.00	(136.00)	72.8%	364.00	500.00	(136.00)	72.8%
530 - ELECTION EXPENSE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
535 - INSURANCE	0.00				0.00	2,400.00	(2,400.00)	0.0%	0.00	2,400.00	(2,400.00)	0.0%
536 - WORKERS' COMP INSURANCE	0.00				0.00	1,000.00	(1,000.00)	0.0%	0.00	1,000.00	(1,000.00)	0.0%
545 - LEGAL	0.00				96.42	2,000.00	(1,903.58)	4.82%	96.42	2,000.00	(1,903.58)	4.82%
550 - MAINTENANCE	0.00				25.00	4,000.00	(3,975.00)	0.63%	25.00	4,000.00	(3,975.00)	0.63%
551 - MAINTENANCE LABOR	0.00				174.00	10,000.00	(9,826.00)	1.74%	174.00	10,000.00	(9,826.00)	1.74%
555 - MEETING EXPENSE	0.00				0.00	800.00	(800.00)	0.0%	0.00	800.00	(800.00)	0.0%
557 - METER READING	0.00				220.00	2,700.00	(2,480.00)	8.15%	220.00	2,700.00	(2,480.00)	8.15%
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				0.00	1,500.00	(1,500.00)	0.0%	0.00	1,500.00	(1,500.00)	0.0%
567 - PAYROLL TAX	0.00				31.53	1,016.00	(984.47)	3.1%	31.53	1,016.00	(984.47)	3.1%
568 - PROFESSIONAL DEVELOPMENT	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
576 - TELEPHONE	0.00				62.79	1,000.00	(937.21)	6.28%	62.79	1,000.00	(937.21)	6.28%
580 - UTILITIES	0.00				203.43	5,000.00	(4,796.57)	4.07%	203.43	5,000.00	(4,796.57)	4.07%
585 - WATER PURCHASE	0.00				2,315.09	78,000.00	(75,684.91)	2.97%	2,315.09	78,000.00	(75,684.91)	2.97%
610 - TREASURER'S FEES	0.00	3,072.00	(3,072.00)	0.0%	0.00				0.00	3,072.00	(3,072.00)	0.0%
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	8,753.13	104,578.00	(95,824.87)	8.37%	0.00				8,753.13	104,578.00	(95,824.87)	8.37%
622 - BOND PRINCIPAL	0.00	95,000.00	(95,000.00)	0.0%	0.00				0.00	95,000.00	(95,000.00)	0.0%
625 - BOND ISSUANCE EXPENSE	0.00	3,471.00	(3,471.00)	0.0%	0.00				0.00	3,471.00	(3,471.00)	0.0%
800 - CAPITAL EXPENSE												
818 - CONSTRUCTION	0.00				369.95				369.95	0.00	369.95	100.0%
820 - ENGINEERING	0.00				2,053.29				2,053.29	0.00	2,053.29	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%
Total 800 - CAPITAL EXPENSE	0.00				2,423.24	52,234.00	(49,810.76)	4.64%	2,423.24	52,234.00	(49,810.76)	4.64%
Total Expense	8,753.13	206,271.00	(197,517.87)	4.24%	6,897.48	170,950.00	(164,052.52)	4.04%	15,650.61	377,221.00	(361,570.39)	4.15%
Net Ordinary Income	(8,750.80)	(1,468.00)	(7,282.80)	596.1%	19.16	(4,750.00)	4,769.16	(0.4%)	(8,731.64)	(6,218.00)	(2,513.64)	140.43%
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%
825 - FROM DEBT SERVICE FUND BALANCE	0.00	734.00	(734.00)	0.0%	0.00				0.00	734.00	(734.00)	0.0%
Total Other Income	0.00	734.00	(734.00)	0.0%	0.00	4,000.00	(4,000.00)	0.0%	0.00	4,734.00	(4,734.00)	0.0%
Other Expense												
826 - TRANS TO (FROM) OPER RESERVES	0.00				0.00	(750.00)	750.00	0.0%	0.00	(750.00)	750.00	0.0%
827 - MAJESTIC VIEW EXPENSES	0.00				230.40				230.40	0.00	230.40	100.0%
Total Other Expense	0.00				230.40	(750.00)	980.40	(30.72%)	230.40	(750.00)	980.40	(30.72%)
Net Other Income	0.00	734.00	(734.00)	0.0%	(230.40)	4,750.00	(4,980.40)	(4.85%)	(230.40)	5,484.00	(5,714.40)	(4.2%)
Net Income	(8,750.80)	(734.00)	(8,016.80)	1,192.21%	(211.24)	0.00	(211.24)	100.0%	(8,962.04)	(734.00)	(8,228.04)	1,220.99%