

**EAST BOULDER COUNTY WATER DISTRICT**  
**Balance Sheet**  
As of February 29, 2008

03/09/2008

	<u>Feb 29, 08</u>	<u>Jan 31, 08</u>	<u>\$ Change</u>
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	32,626.20	30,182.46	2,443.74
104 · COLOTRUST PLUS+	161,755.90	161,303.72	452.18
<b>Total Checking/Savings</b>	<u>194,382.10</u>	<u>191,486.18</u>	<u>2,895.92</u>
Other Current Assets			
116 · WATER RECEIVABLES	5,843.40	5,118.48	724.92
<b>Total Other Current Assets</b>	<u>5,843.40</u>	<u>5,118.48</u>	<u>724.92</u>
<b>Total Current Assets</b>	200,225.50	196,604.66	3,620.84
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
<b>Total 140 · PROPERTY ASSETS</b>	<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
<b>Total Other Assets</b>	<u>3,315,005.53</u>	<u>3,315,005.53</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><b>3,515,231.03</b></u>	<u><b>3,511,610.19</b></u>	<u><b>3,620.84</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	2,950.00	5,881.13	(2,931.13)
<b>Total Accounts Payable</b>	<u>2,950.00</u>	<u>5,881.13</u>	<u>(2,931.13)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	300.91	140.01	160.90
207 · ACCRUED PAYROLL	1,699.00	394.00	1,305.00
215 · BOND INTEREST PAYABLE	26,259.39	17,506.26	8,753.13
<b>Total Other Current Liabilities</b>	<u>28,259.30</u>	<u>18,040.27</u>	<u>10,219.03</u>
<b>Total Current Liabilities</b>	31,209.30	23,921.40	7,287.90
Long Term Liabilities			
231 · BONDS PAYABLE	1,670,000.00	1,670,000.00	0.00
<b>Total Long Term Liabilities</b>	<u>1,670,000.00</u>	<u>1,670,000.00</u>	<u>0.00</u>
<b>Total Liabilities</b>	1,701,209.30	1,693,921.40	7,287.90
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	(15,015.10)	(11,348.04)	(3,667.06)
<b>Total Equity</b>	<u>1,814,021.73</u>	<u>1,817,688.79</u>	<u>(3,667.06)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>3,515,231.03</b></u>	<u><b>3,511,610.19</b></u>	<u><b>3,620.84</b></u>

**EAST BOULDER COUNTY WATER DISTRICT**

**Profit & Loss YTD Comparison**

03/09/2008

February 2008

	<u>Feb 08</u>	<u>Jan 08</u>	<u>Jan - Feb 08</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
410 · STANDBY FEE	372.82	399.45	772.27
415 · WATER REVENUE	6,038.85	5,921.17	11,960.02
420 · OTHER FEES & CHARGES	8.48	4.84	13.32
441 · TAX REVENUE	3,874.15	0.00	3,874.15
442 · OTHER TAX REVENUE	905.31	0.00	905.31
465 · INTEREST ON DEPOSITS	452.03	591.18	1,043.21
466 · INTEREST ON DS FUNDS	2.33	2.33	4.66
<b>Total Income</b>	<u>11,653.97</u>	<u>6,918.97</u>	<u>18,572.94</u>
<b>Expense</b>			
510 · AUDIT	0.00	450.00	450.00
515 · BANK CHARGES	22.18	24.48	46.66
520 · BOOKKEEPING	402.50	507.50	910.00
525 · DUES & SUBSCRIPTIONS	0.00	364.00	364.00
530 · ELECTION EXPENSE	101.16	0.00	101.16
535 · INSURANCE	0.00	2,386.00	2,386.00
536 · WORKERS' COMP INSURANCE	412.00	0.00	412.00
545 · LEGAL	0.00	96.42	96.42
550 · MAINTENANCE	25.00	25.00	50.00
551 · MAINTENANCE LABOR	1,479.00	174.00	1,653.00
555 · MEETING EXPENSE	800.00	0.00	800.00
557 · METER READING	220.00	220.00	440.00
565 · OFFICE EXPENSE	246.00	0.00	246.00
567 · PAYROLL TAX	130.76	31.53	162.29
576 · TELEPHONE	62.79	62.79	125.58
580 · UTILITIES	187.06	203.43	390.49
585 · WATER PURCHASE	1,912.49	2,315.09	4,227.58
610 · TREASURER'S FEES	58.11	0.00	58.11
620 · INTEREST ON BONDS	8,753.13	8,753.13	17,506.26
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	369.95	369.95
820 · ENGINEERING	0.00	2,053.29	2,053.29
<b>Total 800 · CAPITAL EXPENSE</b>	<u>0.00</u>	<u>2,423.24</u>	<u>2,423.24</u>
<b>Total Expense</b>	<u>14,812.18</u>	<u>18,036.61</u>	<u>32,848.79</u>
<b>Net Ordinary Income</b>	(3,158.21)	(11,117.64)	(14,275.85)
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
827 · MAJESTIC VIEW EXPENSES			
828 · MAJESTIC VIEW INCLUSION	508.85	0.00	508.85
829 · MAJESTIC VIEW ENGINEERING	0.00	230.40	230.40
<b>Total 827 · MAJESTIC VIEW EXPENSES</b>	<u>508.85</u>	<u>230.40</u>	<u>739.25</u>
<b>Total Other Expense</b>	<u>508.85</u>	<u>230.40</u>	<u>739.25</u>
<b>Net Other Income</b>	<u>(508.85)</u>	<u>(230.40)</u>	<u>(739.25)</u>
<b>Net Income</b>	<u><b>(3,667.06)</b></u>	<u><b>(11,348.04)</b></u>	<u><b>(15,015.10)</b></u>

**EAST BOULDER COUNTY WATER DISTRICT**

**Profit & Loss Budget vs. Actual**

January through February 2008

11:56 AM

03/09/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Feb 08	Budget	\$ Over Budget	% of Budget	Jan - Feb 08	Budget	\$ Over Budget	% of Budget	Jan - Feb 08	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
410 - STANDBY FEE	0.00				772.27	4,500.00	(3,727.73)	17.16%	772.27	4,500.00	(3,727.73)	17.16%
415 - WATER REVENUE	0.00				11,960.02	137,000.00	(125,039.98)	8.73%	11,960.02	137,000.00	(125,039.98)	8.73%
420 - OTHER FEES & CHARGES	0.00				13.32	600.00	(586.68)	2.22%	13.32	600.00	(586.68)	2.22%
441 - TAX REVENUE	3,874.15	204,775.00	(200,900.85)	1.89%	0.00				3,874.15	204,775.00	(200,900.85)	1.89%
442 - OTHER TAX REVENUE	0.00				905.31	10,000.00	(9,094.69)	9.05%	905.31	10,000.00	(9,094.69)	9.05%
465 - INTEREST ON DEPOSITS	0.00				1,043.21	14,000.00	(12,956.79)	7.45%	1,043.21	14,000.00	(12,956.79)	7.45%
466 - INTEREST ON DS FUNDS	4.66	28.00	(23.34)	16.64%	0.00				4.66	28.00	(23.34)	16.64%
480 - EXTRAORDINARY REVENUE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
<b>Total Income</b>	<b>3,878.81</b>	<b>204,803.00</b>	<b>(200,924.19)</b>	<b>1.89%</b>	<b>14,694.13</b>	<b>166,200.00</b>	<b>(151,505.87)</b>	<b>8.84%</b>	<b>18,572.94</b>	<b>371,003.00</b>	<b>(352,430.06)</b>	<b>5.01%</b>
<b>Expense</b>												
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				46.66	300.00	(253.34)	15.55%	46.66	300.00	(253.34)	15.55%
520 - BOOKKEEPING	0.00				910.00	4,600.00	(3,690.00)	19.78%	910.00	4,600.00	(3,690.00)	19.78%
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				101.16	100.00	1.16	101.16%	101.16	100.00	1.16	101.16%
535 - INSURANCE	0.00				2,386.00	2,400.00	(14.00)	99.42%	2,386.00	2,400.00	(14.00)	99.42%
536 - WORKERS' COMP INSURANCE	0.00				412.00	1,000.00	(588.00)	41.2%	412.00	1,000.00	(588.00)	41.2%
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				50.00	4,000.00	(3,950.00)	1.25%	50.00	4,000.00	(3,950.00)	1.25%
551 - MAINTENANCE LABOR	0.00				1,653.00	10,000.00	(8,347.00)	16.53%	1,653.00	10,000.00	(8,347.00)	16.53%
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				440.00	2,700.00	(2,260.00)	16.3%	440.00	2,700.00	(2,260.00)	16.3%
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				246.00	1,500.00	(1,254.00)	16.4%	246.00	1,500.00	(1,254.00)	16.4%
567 - PAYROLL TAX	0.00				162.29	1,016.00	(853.71)	15.97%	162.29	1,016.00	(853.71)	15.97%
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				125.58	1,000.00	(874.42)	12.56%	125.58	1,000.00	(874.42)	12.56%
580 - UTILITIES	0.00				390.49	5,000.00	(4,609.51)	7.81%	390.49	5,000.00	(4,609.51)	7.81%
585 - WATER PURCHASE	0.00				4,227.58	78,000.00	(73,772.42)	5.42%	4,227.58	78,000.00	(73,772.42)	5.42%
610 - TREASURER'S FEES	58.11	3,072.00	(3,013.89)	1.89%	0.00				58.11	3,072.00	(3,013.89)	1.89%
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	17,506.26	104,578.00	(87,071.74)	16.74%	0.00				17,506.26	104,578.00	(87,071.74)	16.74%
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%
<b>Total 800 - CAPITAL EXPENSE</b>	<b>0.00</b>				<b>2,423.24</b>	<b>52,234.00</b>	<b>(49,810.76)</b>	<b>4.64%</b>	<b>2,423.24</b>	<b>52,234.00</b>	<b>(49,810.76)</b>	<b>4.64%</b>
<b>Total Expense</b>	<b>17,564.37</b>	<b>206,271.00</b>	<b>(188,706.63)</b>	<b>8.52%</b>	<b>15,284.42</b>	<b>170,950.00</b>	<b>(155,665.58)</b>	<b>8.94%</b>	<b>32,848.79</b>	<b>377,221.00</b>	<b>(344,372.21)</b>	<b>8.71%</b>
<b>Net Ordinary Income</b>	<b>(13,685.56)</b>	<b>(1,468.00)</b>	<b>(12,217.56)</b>	<b>932.26%</b>	<b>(590.29)</b>	<b>(4,750.00)</b>	<b>4,159.71</b>	<b>12.43%</b>	<b>(14,275.85)</b>	<b>(6,218.00)</b>	<b>(8,057.85)</b>	<b>229.59%</b>
<b>Other Income/Expense</b>												
<b>Other Income</b>												
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%
<b>Total Other Income</b>	<b>0.00</b>	<b>734.00</b>	<b>(734.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>4,000.00</b>	<b>(4,000.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>4,734.00</b>	<b>(4,734.00)</b>	<b>0.0%</b>
<b>Other Expense</b>												
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												
828 - MAJESTIC VIEW INCLUSION	0.00				508.85				508.85	0.00	508.85	100.0%
829 - MAJESTIC VIEW ENGINEERING	0.00				230.40				230.40	0.00	230.40	100.0%
<b>Total 827 - MAJESTIC VIEW EXPENSES</b>	<b>0.00</b>				<b>739.25</b>				<b>739.25</b>	<b>0.00</b>	<b>739.25</b>	<b>100.0%</b>
<b>Total Other Expense</b>	<b>0.00</b>				<b>739.25</b>	<b>(750.00)</b>	<b>1,489.25</b>	<b>(98.57%)</b>	<b>739.25</b>	<b>(750.00)</b>	<b>1,489.25</b>	<b>(98.57%)</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>734.00</b>	<b>(734.00)</b>	<b>0.0%</b>	<b>(739.25)</b>	<b>4,750.00</b>	<b>(5,489.25)</b>	<b>(15.56%)</b>	<b>(739.25)</b>	<b>5,484.00</b>	<b>(6,223.25)</b>	<b>(13.48%)</b>
<b>Net Income</b>	<b>(13,685.56)</b>	<b>(734.00)</b>	<b>(12,951.56)</b>	<b>1,864.52%</b>	<b>(1,329.54)</b>	<b>0.00</b>	<b>(1,329.54)</b>	<b>100.0%</b>	<b>(15,015.10)</b>	<b>(734.00)</b>	<b>(14,281.10)</b>	<b>2,045.65%</b>