

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

04/13/2008

As of March 31, 2008

	<u>Mar 31, 08</u>	<u>Feb 29, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	34,207.45	32,626.20	1,581.25
104 · COLOTRUST PLUS+	212,695.67	161,755.90	50,939.77
Total Checking/Savings	<u>246,903.12</u>	<u>194,382.10</u>	<u>52,521.02</u>
Other Current Assets			
116 · WATER RECEIVABLES	6,257.65	5,843.40	414.25
Total Other Current Assets	<u>6,257.65</u>	<u>5,843.40</u>	<u>414.25</u>
Total Current Assets	253,160.77	200,225.50	52,935.27
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
Total Other Assets	<u>3,315,005.53</u>	<u>3,315,005.53</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,568,166.30</u>	<u>3,515,231.03</u>	<u>52,935.27</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	3,151.23	2,950.00	201.23
Total Accounts Payable	<u>3,151.23</u>	<u>2,950.00</u>	<u>201.23</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	470.87	300.91	169.96
207 · ACCRUED PAYROLL	478.00	1,699.00	(1,221.00)
215 · BOND INTEREST PAYABLE	35,012.52	26,259.39	8,753.13
Total Other Current Liabilities	<u>35,961.39</u>	<u>28,259.30</u>	<u>7,702.09</u>
Total Current Liabilities	39,112.62	31,209.30	7,903.32
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	1,709,112.62	1,701,209.30	7,903.32
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	30,016.85	(15,015.10)	45,031.95
Total Equity	<u>1,859,053.68</u>	<u>1,814,021.73</u>	<u>45,031.95</u>
TOTAL LIABILITIES & EQUITY	<u>3,568,166.30</u>	<u>3,515,231.03</u>	<u>52,935.27</u>

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss YTD Comparison
 March 2008

04/13/2008

	<u>Mar 08</u>	<u>Feb 08</u>	<u>Jan - Mar 08</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	372.82	372.82	1,145.09
415 · WATER REVENUE	6,473.55	6,038.85	18,433.57
420 · OTHER FEES & CHARGES	7.05	8.48	20.37
441 · TAX REVENUE	49,965.48	3,874.15	53,839.63
442 · OTHER TAX REVENUE	1,252.57	905.31	2,157.88
465 · INTEREST ON DEPOSITS	471.52	452.03	1,514.73
466 · INTEREST ON DS FUNDS	2.33	2.33	6.99
Total Income	<u>58,545.32</u>	<u>11,653.97</u>	<u>77,118.26</u>
Expense			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	29.85	22.18	76.51
520 · BOOKKEEPING	315.00	402.50	1,225.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	364.00
530 · ELECTION EXPENSE	160.72	101.16	261.88
535 · INSURANCE	0.00	0.00	2,386.00
536 · WORKERS' COMP INSURANCE	0.00	412.00	412.00
545 · LEGAL	0.00	0.00	96.42
550 · MAINTENANCE	58.16	25.00	108.16
551 · MAINTENANCE LABOR	258.00	1,479.00	1,911.00
555 · MEETING EXPENSE	0.00	800.00	800.00
557 · METER READING	220.00	220.00	660.00
560 · MISC EXPENSE	113.75	0.00	113.75
565 · OFFICE EXPENSE	102.00	246.00	348.00
567 · PAYROLL TAX	39.98	130.76	202.27
576 · TELEPHONE	62.79	62.79	188.37
580 · UTILITIES	197.62	187.06	588.11
585 · WATER PURCHASE	2,180.89	1,912.49	6,408.47
610 · TREASURER'S FEES	749.48	58.11	807.59
620 · INTEREST ON BONDS	8,753.13	8,753.13	26,259.39
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	0.00	369.95
820 · ENGINEERING	0.00	0.00	2,053.29
Total 800 · CAPITAL EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>2,423.24</u>
Total Expense	<u>13,241.37</u>	<u>14,812.18</u>	<u>46,090.16</u>
Net Ordinary Income	45,303.95	(3,158.21)	31,028.10
Other Income/Expense			
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
828 · MAJESTIC VIEW INCLUSION	272.00	508.85	780.85
829 · MAJESTIC VIEW ENGINEERING	0.00	0.00	230.40
Total 827 · MAJESTIC VIEW EXPENSES	<u>272.00</u>	<u>508.85</u>	<u>1,011.25</u>
Total Other Expense	<u>272.00</u>	<u>508.85</u>	<u>1,011.25</u>
Net Other Income	<u>(272.00)</u>	<u>(508.85)</u>	<u>(1,011.25)</u>
Net Income	<u><u>45,031.95</u></u>	<u><u>(3,667.06)</u></u>	<u><u>30,016.85</u></u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through March 2008

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04/13/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Mar 08	Budget	\$ Over Budget	% of Budget	Jan - Mar 08	Budget	\$ Over Budget	% of Budget	Jan - Mar 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				1,145.09	4,500.00	(3,354.91)	25.45%	1,145.09	4,500.00	(3,354.91)	25.45%
415 - WATER REVENUE	0.00				18,433.57	137,000.00	(118,566.43)	13.46%	18,433.57	137,000.00	(118,566.43)	13.46%
420 - OTHER FEES & CHARGES	0.00				20.37	600.00	(579.63)	3.4%	20.37	600.00	(579.63)	3.4%
441 - TAX REVENUE	53,839.63	204,775.00	(150,935.37)	26.29%	0.00				53,839.63	204,775.00	(150,935.37)	26.29%
442 - OTHER TAX REVENUE	0.00				2,157.88	10,000.00	(7,842.12)	21.58%	2,157.88	10,000.00	(7,842.12)	21.58%
465 - INTEREST ON DEPOSITS	0.00				1,514.73	14,000.00	(12,485.27)	10.82%	1,514.73	14,000.00	(12,485.27)	10.82%
466 - INTEREST ON DS FUNDS	6.99	28.00	(21.01)	24.96%	0.00				6.99	28.00	(21.01)	24.96%
480 - EXTRAORDINARY REVENUE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
Total Income	53,846.62	204,803.00	(150,956.38)	26.29%	23,271.64	166,200.00	(142,928.36)	14.0%	77,118.26	371,003.00	(293,884.74)	20.79%
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				76.51	300.00	(223.49)	25.5%	76.51	300.00	(223.49)	25.5%
520 - BOOKKEEPING	0.00				1,225.00	4,600.00	(3,375.00)	26.63%	1,225.00	4,600.00	(3,375.00)	26.63%
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				261.88	100.00	161.88	261.88%	261.88	100.00	161.88	261.88%
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				108.16	4,000.00	(3,891.84)	2.7%	108.16	4,000.00	(3,891.84)	2.7%
551 - MAINTENANCE LABOR	0.00				1,911.00	10,000.00	(8,089.00)	19.11%	1,911.00	10,000.00	(8,089.00)	19.11%
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				660.00	2,700.00	(2,040.00)	24.44%	660.00	2,700.00	(2,040.00)	24.44%
560 - MISC EXPENSE	0.00				113.75	200.00	(86.25)	56.88%	113.75	200.00	(86.25)	56.88%
565 - OFFICE EXPENSE	0.00				348.00	1,500.00	(1,152.00)	23.2%	348.00	1,500.00	(1,152.00)	23.2%
567 - PAYROLL TAX	0.00				202.27	1,016.00	(813.73)	19.91%	202.27	1,016.00	(813.73)	19.91%
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				188.37	1,000.00	(811.63)	18.84%	188.37	1,000.00	(811.63)	18.84%
580 - UTILITIES	0.00				588.11	5,000.00	(4,411.89)	11.76%	588.11	5,000.00	(4,411.89)	11.76%
585 - WATER PURCHASE	0.00				6,408.47	78,000.00	(71,591.53)	8.22%	6,408.47	78,000.00	(71,591.53)	8.22%
610 - TREASURER'S FEES	807.59	3,072.00	(2,264.41)	26.29%	0.00				807.59	3,072.00	(2,264.41)	26.29%
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	26,259.39	104,578.00	(78,318.61)	25.11%	0.00				26,259.39	104,578.00	(78,318.61)	25.11%
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	27,066.98	206,271.00	(179,204.02)	13.12%	19,023.18	170,950.00	(151,926.82)	11.13%	46,090.16	377,221.00	(331,130.84)	12.22%
Net Ordinary Income	26,779.64	(1,468.00)	28,247.64	(1,824.23%)	4,248.46	(4,750.00)	8,998.46	(89.44%)	31,028.10	(6,218.00)	37,246.10	(499.01%)
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												
828 - MAJESTIC VIEW INCLUSION	0.00				780.85				780.85	0.00	780.85	100.0%
829 - MAJESTIC VIEW ENGINEERING	0.00				230.40				230.40	0.00	230.40	100.0%
Total 827 - MAJESTIC VIEW EXPENSES	0.00				1,011.25				1,011.25	0.00	1,011.25	100.0%
Total Other Expense	0.00				1,011.25	(750.00)	1,761.25	(134.83%)	1,011.25	(750.00)	1,761.25	(134.83%)
Net Other Income	0.00	734.00	(734.00)	0.0%	(1,011.25)	4,750.00	(5,761.25)	(21.29%)	(1,011.25)	5,484.00	(6,495.25)	(18.44%)
Net Income	26,779.64	(734.00)	27,513.64	(3,648.45%)	3,237.21	0.00	3,237.21	100.0%	30,016.85	(734.00)	30,750.85	(4,089.49%)