

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of April 30, 2008

05/10/2008

	<u>Apr 30, 08</u>	<u>Mar 31, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	35,706.99	34,207.45	1,499.54
104 · COLOTRUST PLUS+	234,822.80	212,695.67	22,127.13
Total Checking/Savings	<u>270,529.79</u>	<u>246,903.12</u>	<u>23,626.67</u>
Other Current Assets			
116 · WATER RECEIVABLES	8,019.82	6,257.65	1,762.17
Total Other Current Assets	<u>8,019.82</u>	<u>6,257.65</u>	<u>1,762.17</u>
Total Current Assets	278,549.61	253,160.77	25,388.84
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
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>3,593,555.14</u>	<u>3,568,166.30</u>	<u>25,388.84</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	5,109.97	3,751.23	1,358.74
Total Accounts Payable	<u>5,109.97</u>	<u>3,751.23</u>	<u>1,358.74</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	114.51	470.87	(356.36)
207 · ACCRUED PAYROLL	541.00	478.00	63.00
215 · BOND INTEREST PAYABLE	43,765.65	35,012.52	8,753.13
Total Other Current Liabilities	<u>44,421.16</u>	<u>35,961.39</u>	<u>8,459.77</u>
Total Current Liabilities	49,531.13	39,712.62	9,818.51
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	1,719,531.13	1,709,712.62	9,818.51
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	44,987.18	29,416.85	15,570.33
Total Equity	<u>1,874,024.01</u>	<u>1,858,453.68</u>	<u>15,570.33</u>
TOTAL LIABILITIES & EQUITY	<u>3,593,555.14</u>	<u>3,568,166.30</u>	<u>25,388.84</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

05/10/2008

April 2008

	<u>Apr 08</u>	<u>Mar 08</u>	<u>Jan - Apr 08</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	372.82	372.82	1,517.91
415 · WATER REVENUE	8,047.27	6,473.55	26,480.84
420 · OTHER FEES & CHARGES	510.01	7.05	530.38
441 · TAX REVENUE	20,845.60	49,965.48	74,685.23
442 · OTHER TAX REVENUE	1,120.54	1,252.57	3,278.42
465 · INTEREST ON DEPOSITS	474.14	471.52	1,988.87
466 · INTEREST ON DS FUNDS	2.33	2.33	9.32
Total Income	<u>31,372.71</u>	<u>58,545.32</u>	<u>108,490.97</u>
Expense			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	0.00	29.85	76.51
520 · BOOKKEEPING	297.50	315.00	1,522.50
524 · DIRECTORS' FEES	250.00	200.00	850.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	364.00
530 · ELECTION EXPENSE	53.28	160.72	315.16
535 · INSURANCE	0.00	0.00	2,386.00
536 · WORKERS' COMP INSURANCE	0.00	0.00	412.00
545 · LEGAL	8.91	0.00	105.33
550 · MAINTENANCE	1,534.93	58.16	1,643.09
551 · MAINTENANCE LABOR	321.00	258.00	2,232.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	220.00	220.00	880.00
560 · MISC EXPENSE	0.00	113.75	113.75
565 · OFFICE EXPENSE	281.40	102.00	629.40
567 · PAYROLL TAX	41.38	39.98	243.65
576 · TELEPHONE	62.88	62.79	251.25
580 · UTILITIES	245.88	197.62	833.99
585 · WATER PURCHASE	3,402.40	2,180.89	9,810.87
610 · TREASURER'S FEES	312.69	749.48	1,120.28
620 · INTEREST ON BONDS	8,753.13	8,753.13	35,012.52
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>15,785.38</u>	<u>13,441.37</u>	<u>62,475.54</u>
Net Ordinary Income	15,587.33	45,103.95	46,015.43
Other Income/Expense			
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
828 · MAJESTIC VIEW INCLUSION	0.00	272.00	780.85
829 · MAJESTIC VIEW ENGINEERING	0.00	0.00	230.40
830 · MAJESTIC VIEW LEGAL	17.00	0.00	17.00
Total 827 · MAJESTIC VIEW EXPENSES	<u>17.00</u>	<u>272.00</u>	<u>1,028.25</u>
Total Other Expense	<u>17.00</u>	<u>272.00</u>	<u>1,028.25</u>
Net Other Income	<u>(17.00)</u>	<u>(272.00)</u>	<u>(1,028.25)</u>
Net Income	<u><u>15,570.33</u></u>	<u><u>44,831.95</u></u>	<u><u>44,987.18</u></u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through April 2008

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05/10/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Apr 08	Budget	\$ Over Budget	% of Budget	Jan - Apr 08	Budget	\$ Over Budget	% of Budget	Jan - Apr 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				1,517.91	4,500.00	(2,982.09)	33.73%	1,517.91	4,500.00	(2,982.09)	33.73%
415 - WATER REVENUE	0.00				26,480.84	137,000.00	(110,519.16)	19.33%	26,480.84	137,000.00	(110,519.16)	19.33%
420 - OTHER FEES & CHARGES	0.00				530.38	600.00	(69.62)	88.4%	530.38	600.00	(69.62)	88.4%
441 - TAX REVENUE	74,685.23	204,775.00	(130,089.77)	36.47%	0.00				74,685.23	204,775.00	(130,089.77)	36.47%
442 - OTHER TAX REVENUE	0.00				3,278.42	10,000.00	(6,721.58)	32.78%	3,278.42	10,000.00	(6,721.58)	32.78%
465 - INTEREST ON DEPOSITS	0.00				1,988.87	14,000.00	(12,011.13)	14.21%	1,988.87	14,000.00	(12,011.13)	14.21%
466 - INTEREST ON DS FUNDS	9.32	28.00	(18.68)	33.29%	0.00				9.32	28.00	(18.68)	33.29%
480 - EXTRAORDINARY REVENUE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
Total Income	74,694.55	204,803.00	(130,108.45)	36.47%	33,796.42	166,200.00	(132,403.58)	20.34%	108,490.97	371,003.00	(262,512.03)	29.24%
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				1,522.50	4,600.00	(3,077.50)	33.1%	1,522.50	4,600.00	(3,077.50)	33.1%
524 - DIRECTORS' FEES	0.00				850.00	3,000.00	(2,150.00)	28.33%	850.00	3,000.00	(2,150.00)	28.33%
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				315.16	100.00	215.16	315.16%	315.16	100.00	215.16	315.16%
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				105.33	2,000.00	(1,894.67)	5.27%	105.33	2,000.00	(1,894.67)	5.27%
550 - MAINTENANCE	0.00				1,643.09	4,000.00	(2,356.91)	41.08%	1,643.09	4,000.00	(2,356.91)	41.08%
551 - MAINTENANCE LABOR	0.00				2,232.00	10,000.00	(7,768.00)	22.32%	2,232.00	10,000.00	(7,768.00)	22.32%
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				880.00	2,700.00	(1,820.00)	32.59%	880.00	2,700.00	(1,820.00)	32.59%
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				629.40	1,500.00	(870.60)	41.96%	629.40	1,500.00	(870.60)	41.96%
567 - PAYROLL TAX	0.00				243.65	1,016.00	(772.35)	23.98%	243.65	1,016.00	(772.35)	23.98%
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				251.25	1,000.00	(748.75)	25.13%	251.25	1,000.00	(748.75)	25.13%
580 - UTILITIES	0.00				833.99	5,000.00	(4,166.01)	16.68%	833.99	5,000.00	(4,166.01)	16.68%
585 - WATER PURCHASE	0.00				9,810.87	78,000.00	(68,189.13)	12.58%	9,810.87	78,000.00	(68,189.13)	12.58%
610 - TREASURER'S FEES	1,120.28	3,072.00	(1,951.72)	36.47%	0.00				1,120.28	3,072.00	(1,951.72)	36.47%
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	35,012.52	104,578.00	(69,565.48)	33.48%	0.00				35,012.52	104,578.00	(69,565.48)	33.48%
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	36,132.80	206,271.00	(170,138.20)	17.52%	26,342.74	170,950.00	(144,607.26)	15.41%	62,475.54	377,221.00	(314,745.46)	16.56%
Net Ordinary Income	38,561.75	(1,468.00)	40,029.75	(2,626.82%)	7,453.68	(4,750.00)	12,203.68	(156.92%)	46,015.43	(6,218.00)	52,233.43	(740.04%)
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%
830 - MAJESTIC VIEW LEGAL	0.00				17.00				17.00	0.00	17.00	100.0%
Total 827 - MAJESTIC VIEW EXPENSES	0.00				1,028.25				1,028.25	0.00	1,028.25	100.0%
Total Other Expense	0.00				1,028.25	(750.00)	1,778.25	(137.1%)	1,028.25	(750.00)	1,778.25	(137.1%)
Net Other Income	0.00	734.00	(734.00)	0.0%	(1,028.25)	4,750.00	(5,778.25)	(21.65%)	(1,028.25)	5,484.00	(6,512.25)	(18.75%)
Net Income	38,561.75	(734.00)	39,295.75	(5,253.64%)	6,425.43	0.00	6,425.43	100.0%	44,987.18	(734.00)	45,721.18	(6,129.04%)