

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

06/07/2008

As of May 31, 2008

	<u>May 31, 08</u>	<u>Apr 30, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	42,236.85	35,706.99	6,529.86
104 · COLOTRUST PLUS+	237,928.06	234,822.80	3,105.26
Total Checking/Savings	<u>280,164.91</u>	<u>270,529.79</u>	<u>9,635.12</u>
Other Current Assets			
116 · WATER RECEIVABLES	14,640.69	8,019.82	6,620.87
Total Other Current Assets	<u>14,640.69</u>	<u>8,019.82</u>	<u>6,620.87</u>
Total Current Assets	294,805.60	278,549.61	16,255.99
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>3,609,811.13</u>	<u>3,593,555.14</u>	<u>16,255.99</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	11,405.32	5,109.97	6,295.35
Total Accounts Payable	<u>11,405.32</u>	<u>5,109.97</u>	<u>6,295.35</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	205.71	114.51	91.20
207 · ACCRUED PAYROLL	637.00	541.00	96.00
215 · BOND INTEREST PAYABLE	0.03	43,765.65	(43,765.62)
Total Other Current Liabilities	<u>842.74</u>	<u>44,421.16</u>	<u>(43,578.42)</u>
Total Current Liabilities	12,248.06	49,531.13	(37,283.07)
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	1,682,248.06	1,719,531.13	(37,283.07)
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	98,526.24	44,987.18	53,539.06
Total Equity	<u>1,927,563.07</u>	<u>1,874,024.01</u>	<u>53,539.06</u>
TOTAL LIABILITIES & EQUITY	<u>3,609,811.13</u>	<u>3,593,555.14</u>	<u>16,255.99</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

06/07/2008

May 2008

	<u>May 08</u>	<u>Apr 08</u>	<u>Jan - May 08</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	372.82	372.82	1,890.73
415 · WATER REVENUE	14,237.81	8,047.27	40,718.65
420 · OTHER FEES & CHARGES	13.38	10.01	43.76
441 · TAX REVENUE	54,999.79	20,845.60	129,685.02
442 · OTHER TAX REVENUE	1,014.26	1,120.54	4,292.68
465 · INTEREST ON DEPOSITS	510.55	474.14	2,499.42
466 · INTEREST ON DS FUNDS	2.33	2.33	11.65
480 · EXTRAORDINARY REVENUE	83.00	0.00	83.00
Total Income	<u>71,233.94</u>	<u>30,872.71</u>	<u>179,224.91</u>
Expense			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	0.00	0.00	76.51
520 · BOOKKEEPING	306.25	297.50	1,828.75
524 · DIRECTORS' FEES	250.00	250.00	1,100.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	364.00
530 · ELECTION EXPENSE	69.76	53.28	384.92
535 · INSURANCE	0.00	0.00	2,386.00
536 · WORKERS' COMP INSURANCE	0.00	0.00	412.00
545 · LEGAL	0.00	8.91	105.33
550 · MAINTENANCE	400.00	39.65	547.81
551 · MAINTENANCE LABOR	417.00	321.00	1,469.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	220.00	220.00	1,100.00
560 · MISC EXPENSE	100.54	(500.00)	(285.71)
565 · OFFICE EXPENSE	0.00	281.40	629.40
567 · PAYROLL TAX	49.82	41.38	293.47
568 · PROFESSIONAL DEVELOPMENT	0.00	0.00	1,180.00
576 · TELEPHONE	62.88	62.88	314.13
580 · UTILITIES	421.83	245.88	1,255.82
585 · WATER PURCHASE	9,018.65	3,402.40	18,829.52
610 · TREASURER'S FEES	825.00	312.69	1,945.28
615 · DS BANK CHARGES	75.00	0.00	75.00
620 · INTEREST ON BONDS	8,753.13	8,753.13	43,765.65
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	1,495.28	1,865.23
820 · ENGINEERING	0.00	0.00	2,053.29
Total 800 · CAPITAL EXPENSE	<u>0.00</u>	<u>1,495.28</u>	<u>3,918.52</u>
Total Expense	<u>20,969.86</u>	<u>15,285.38</u>	<u>82,945.40</u>
Net Ordinary Income	50,264.08	15,587.33	96,279.51
Other Income/Expense			
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
828 · MAJESTIC VIEW INCLUSION	68.87	0.00	849.72
829 · MAJESTIC VIEW ENGINEERING	(3,750.00)	0.00	(3,519.60)
830 · MAJESTIC VIEW LEGAL	406.15	17.00	423.15
Total 827 · MAJESTIC VIEW EXPENSES	<u>(3,274.98)</u>	<u>17.00</u>	<u>(2,246.73)</u>
Total Other Expense	<u>(3,274.98)</u>	<u>17.00</u>	<u>(2,246.73)</u>
Net Other Income	3,274.98	(17.00)	2,246.73
Net Income	<u><u>53,539.06</u></u>	<u><u>15,570.33</u></u>	<u><u>98,526.24</u></u>

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

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 06/07/2008
 Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - May 08	Budget	\$ Over Budget	% of Budget	Jan - May 08	Budget	\$ Over Budget	% of Budget	Jan - May 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 · STANDBY FEE	0.00				1,890.73	4,500.00	(2,609.27)	42.02%	1,890.73	4,500.00	(2,609.27)	42.02%
415 · WATER REVENUE	0.00				40,718.65	137,000.00	(96,281.35)	29.72%	40,718.65	137,000.00	(96,281.35)	29.72%
420 · OTHER FEES & CHARGES	0.00				43.76	600.00	(556.24)	7.29%	43.76	600.00	(556.24)	7.29%
441 · TAX REVENUE	129,685.02	204,775.00	(75,089.98)	63.33%	0.00				129,685.02	204,775.00	(75,089.98)	63.33%
442 · OTHER TAX REVENUE	0.00				4,292.68	10,000.00	(5,707.32)	42.93%	4,292.68	10,000.00	(5,707.32)	42.93%
465 · INTEREST ON DEPOSITS	0.00				2,499.42	14,000.00	(11,500.58)	17.85%	2,499.42	14,000.00	(11,500.58)	17.85%
466 · INTEREST ON DS FUNDS	11.65	28.00	(16.35)	41.61%	0.00				11.65	28.00	(16.35)	41.61%
480 · EXTRAORDINARY REVENUE	0.00				83.00	100.00	(17.00)	83.0%	83.00	100.00	(17.00)	83.0%
Total Income	129,696.67	204,803.00	(75,106.33)	63.33%	49,528.24	166,200.00	(116,671.76)	29.8%	179,224.91	371,003.00	(191,778.09)	48.31%
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				1,828.75	4,600.00	(2,771.25)	39.76%	1,828.75	4,600.00	(2,771.25)	39.76%
524 · DIRECTORS' FEES	0.00				1,100.00	3,000.00	(1,900.00)	36.67%	1,100.00	3,000.00	(1,900.00)	36.67%
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				384.92	100.00	284.92	384.92%	384.92	100.00	284.92	384.92%
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				547.81	4,000.00	(3,452.19)	13.7%	547.81	4,000.00	(3,452.19)	13.7%
551 · MAINTENANCE LABOR	0.00				1,469.00	10,000.00	(8,531.00)	14.69%	1,469.00	10,000.00	(8,531.00)	14.69%
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				1,100.00	2,700.00	(1,600.00)	40.74%	1,100.00	2,700.00	(1,600.00)	40.74%
560 · MISC EXPENSE	0.00				(285.71)	200.00	(485.71)	(142.86%)	(285.71)	200.00	(485.71)	(142.86%)
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				293.47	1,016.00	(722.53)	28.89%	293.47	1,016.00	(722.53)	28.89%
568 · PROFESSIONAL DEVELOPMENT	0.00				1,180.00	100.00	1,080.00	1,180.0%	1,180.00	100.00	1,080.00	1,180.0%
576 · TELEPHONE	0.00				314.13	1,000.00	(685.87)	31.41%	314.13	1,000.00	(685.87)	31.41%
580 · UTILITIES	0.00				1,255.82	5,000.00	(3,744.18)	25.12%	1,255.82	5,000.00	(3,744.18)	25.12%
585 · WATER PURCHASE	0.00				18,829.52	78,000.00	(59,170.48)	24.14%	18,829.52	78,000.00	(59,170.48)	24.14%
610 · TREASURER'S FEES	1,945.28	3,072.00	(1,126.72)	63.32%	0.00				1,945.28	3,072.00	(1,126.72)	63.32%
615 · DS BANK CHARGES	75.00	150.00	(75.00)	50.0%	0.00				75.00	150.00	(75.00)	50.0%
620 · INTEREST ON BONDS	43,765.65	104,578.00	(60,812.35)	41.85%	0.00				43,765.65	104,578.00	(60,812.35)	41.85%
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				1,865.23				1,865.23	0.00	1,865.23	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				3,918.52	52,234.00	(48,315.48)	7.5%	3,918.52	52,234.00	(48,315.48)	7.5%
Total Expense	45,785.93	206,271.00	(160,485.07)	22.2%	37,159.47	170,950.00	(133,790.53)	21.74%	82,945.40	377,221.00	(294,275.60)	21.99%
Net Ordinary Income	83,910.74	(1,468.00)	85,378.74	-5716%	12,368.77	(4,750.00)	17,118.77	(260.4%)	96,279.51	(6,218.00)	102,497.51	(1,548.4%)
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				849.72				849.72	0.00	849.72	100.0%
829 · MAJESTIC VIEW ENGINEERING	0.00				(3,519.60)				(3,519.60)	0.00	(3,519.60)	100.0%
830 · MAJESTIC VIEW LEGAL	0.00				423.15				423.15	0.00	423.15	100.0%
Total 827 · MAJESTIC VIEW EXPENSES	0.00				(2,246.73)				(2,246.73)	0.00	(2,246.73)	100.0%
Total Other Expense	0.00				(2,246.73)	(750.00)	(1,496.73)	299.56%	(2,246.73)	(750.00)	(1,496.73)	299.56%
Net Other Income	0.00	734.00	(734.00)	0.0%	2,246.73	4,750.00	(2,503.27)	47.3%	2,246.73	5,484.00	(3,237.27)	40.97%
Net Income	83,910.74	(734.00)	84,644.74	(11,431.98%)	14,615.50	0.00	14,615.50	100.0%	98,526.24	(734.00)	99,260.24	(13,423.19%)