

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

07/13/2008

As of June 30, 2008

	<u>Jun 30, 08</u>	<u>May 31, 08</u>	<u>\$ Change</u>
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	61,552.88	42,236.85	19,316.03
104 · COLOTRUST PLUS+	238,401.08	237,928.06	473.02
<b>Total Checking/Savings</b>	<u>299,953.96</u>	<u>280,164.91</u>	<u>19,789.05</u>
Other Current Assets			
116 · WATER RECEIVABLES	19,634.57	14,640.69	4,993.88
<b>Total Other Current Assets</b>	<u>19,634.57</u>	<u>14,640.69</u>	<u>4,993.88</u>
<b>Total Current Assets</b>	319,588.53	294,805.60	24,782.93
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>3,634,594.06</b></u>	<u><b>3,609,811.13</b></u>	<u><b>24,782.93</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	23,397.96	19,703.83	3,694.13
<b>Total Accounts Payable</b>	<u>23,397.96</u>	<u>19,703.83</u>	<u>3,694.13</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	300.42	205.71	94.71
207 · ACCRUED PAYROLL	1,230.00	637.00	593.00
215 · BOND INTEREST PAYABLE	8,753.16	0.03	8,753.13
<b>Total Other Current Liabilities</b>	<u>10,283.58</u>	<u>842.74</u>	<u>9,440.84</u>
<b>Total Current Liabilities</b>	33,681.54	20,546.57	13,134.97
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>	1,703,681.54	1,690,546.57	13,134.97
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	101,875.69	90,227.73	11,647.96
<b>Total Equity</b>	<u>1,930,912.52</u>	<u>1,919,264.56</u>	<u>11,647.96</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>3,634,594.06</b></u>	<u><b>3,609,811.13</b></u>	<u><b>24,782.93</b></u>

**EAST BOULDER COUNTY WATER DISTRICT**

**Profit & Loss YTD Comparison**

07/13/2008

June 2008

	<u>Jun 08</u>	<u>May 08</u>	<u>Jan - Jun 08</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
410 · STANDBY FEE	346.19	372.82	2,236.92
415 · WATER REVENUE	16,972.41	14,237.81	57,691.06
420 · OTHER FEES & CHARGES	20.01	13.38	63.77
441 · TAX REVENUE	17,149.12	54,999.79	146,834.14
442 · OTHER TAX REVENUE	1,046.63	1,014.26	5,339.31
465 · INTEREST ON DEPOSITS	474.93	510.55	2,974.35
466 · INTEREST ON DS FUNDS	2.33	2.33	13.98
<b>Total Income</b>	<u>36,011.62</u>	<u>71,150.94</u>	<u>215,153.53</u>
<b>Expense</b>			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	0.00	0.00	76.51
520 · BOOKKEEPING	367.50	306.25	2,196.25
524 · DIRECTORS' FEES	250.00	250.00	1,350.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	364.00
530 · ELECTION EXPENSE	4.85	69.76	389.77
535 · INSURANCE	0.00	0.00	2,331.00
536 · WORKERS' COMP INSURANCE	0.00	(83.00)	384.00
545 · LEGAL	0.00	0.00	105.33
550 · MAINTENANCE	25.00	400.00	1,476.41
551 · MAINTENANCE LABOR	1,008.00	417.00	2,477.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	222.00	220.00	1,322.00
560 · MISC EXPENSE	127.37	100.54	(158.34)
565 · OFFICE EXPENSE	172.47	0.00	801.87
567 · PAYROLL TAX	45.97	49.82	339.44
568 · PROFESSIONAL DEVELOPMENT	0.00	0.00	1,180.00
576 · TELEPHONE	62.88	62.88	377.01
580 · UTILITIES	502.86	421.83	1,758.68
585 · WATER PURCHASE	11,653.10	9,018.65	30,482.62
610 · TREASURER'S FEES	257.24	825.00	2,202.52
615 · DS BANK CHARGES	0.00	75.00	75.00
620 · INTEREST ON BONDS	8,753.13	8,753.13	52,518.78
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	0.00	1,865.23
820 · ENGINEERING	0.00	0.00	6,300.37
<b>Total 800 · CAPITAL EXPENSE</b>	<u>0.00</u>	<u>0.00</u>	<u>8,165.60</u>
<b>Total Expense</b>	<u>23,452.37</u>	<u>20,886.86</u>	<u>111,465.45</u>
<b>Net Ordinary Income</b>	12,559.25	50,264.08	103,688.08
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
827 · MAJESTIC VIEW EXPENSES			
828 · MAJESTIC VIEW INCLUSION	0.00	68.87	849.72
829 · MAJESTIC VIEW ENGINEERING	0.00	(602.17)	(371.77)
830 · MAJESTIC VIEW LEGAL	911.29	406.15	1,334.44
<b>Total 827 · MAJESTIC VIEW EXPENSES</b>	<u>911.29</u>	<u>(127.15)</u>	<u>1,812.39</u>
<b>Total Other Expense</b>	<u>911.29</u>	<u>(127.15)</u>	<u>1,812.39</u>
<b>Net Other Income</b>	<u>(911.29)</u>	<u>127.15</u>	<u>(1,812.39)</u>
<b>Net Income</b>	<u><u>11,647.96</u></u>	<u><u>50,391.23</u></u>	<u><u>101,875.69</u></u>

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

January through June 2008

12:01 PM

07/13/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Jun 08	Budget	\$ Over Budget	% of Budget	Jan - Jun 08	Budget	\$ Over Budget	% of Budget	Jan - Jun 08	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
410 - STANDBY FEE	0.00				2,236.92	4,500.00	(2,263.08)	49.71%	2,236.92	4,500.00	(2,263.08)	49.71%
415 - WATER REVENUE	0.00				57,691.06	137,000.00	(79,308.94)	42.11%	57,691.06	137,000.00	(79,308.94)	42.11%
420 - OTHER FEES & CHARGES	0.00				63.77	600.00	(536.23)	10.63%	63.77	600.00	(536.23)	10.63%
441 - TAX REVENUE	146,834.14	204,775.00	(57,940.86)	71.71%	0.00				146,834.14	204,775.00	(57,940.86)	71.71%
442 - OTHER TAX REVENUE	0.00				5,339.31	10,000.00	(4,660.69)	53.39%	5,339.31	10,000.00	(4,660.69)	53.39%
465 - INTEREST ON DEPOSITS	0.00				2,974.35	14,000.00	(11,025.65)	21.25%	2,974.35	14,000.00	(11,025.65)	21.25%
466 - INTEREST ON DS FUNDS	13.98	28.00	(14.02)	49.93%	0.00				13.98	28.00	(14.02)	49.93%
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>146,848.12</b>	<b>204,803.00</b>	<b>(57,954.88)</b>	<b>71.7%</b>	<b>68,305.41</b>	<b>166,200.00</b>	<b>(97,894.59)</b>	<b>41.1%</b>	<b>215,153.53</b>	<b>371,003.00</b>	<b>(155,849.47)</b>	<b>57.99%</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				76.51	300.00	(223.49)	25.5%	76.51	300.00	(223.49)	25.5%
520 - BOOKKEEPING	0.00				2,196.25	4,600.00	(2,403.75)	47.75%	2,196.25	4,600.00	(2,403.75)	47.75%
524 - DIRECTORS' FEES	0.00				1,350.00	3,000.00	(1,650.00)	45.0%	1,350.00	3,000.00	(1,650.00)	45.0%
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				389.77	100.00	289.77	389.77%	389.77	100.00	289.77	389.77%
535 - INSURANCE	0.00				2,331.00	2,400.00	(69.00)	97.13%	2,331.00	2,400.00	(69.00)	97.13%
536 - WORKERS' COMP INSURANCE	0.00				384.00	1,000.00	(616.00)	38.4%	384.00	1,000.00	(616.00)	38.4%
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				1,476.41	4,000.00	(2,523.59)	36.91%	1,476.41	4,000.00	(2,523.59)	36.91%
551 - MAINTENANCE LABOR	0.00				2,477.00	10,000.00	(7,523.00)	24.77%	2,477.00	10,000.00	(7,523.00)	24.77%
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				1,322.00	2,700.00	(1,378.00)	48.96%	1,322.00	2,700.00	(1,378.00)	48.96%
560 - MISC EXPENSE	0.00				(158.34)	200.00	(358.34)	(79.17%)	(158.34)	200.00	(358.34)	(79.17%)
565 - OFFICE EXPENSE	0.00				801.87	1,500.00	(698.13)	53.46%	801.87	1,500.00	(698.13)	53.46%
567 - PAYROLL TAX	0.00				339.44	1,016.00	(676.56)	33.41%	339.44	1,016.00	(676.56)	33.41%
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				377.01	1,000.00	(622.99)	37.7%	377.01	1,000.00	(622.99)	37.7%
580 - UTILITIES	0.00				1,758.68	5,000.00	(3,241.32)	35.17%	1,758.68	5,000.00	(3,241.32)	35.17%
585 - WATER PURCHASE	0.00				30,482.62	78,000.00	(47,517.38)	39.08%	30,482.62	78,000.00	(47,517.38)	39.08%
610 - TREASURER'S FEES	2,202.52	3,072.00	(869.48)	71.7%	0.00				2,202.52	3,072.00	(869.48)	71.7%
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	52,518.78	104,578.00	(52,059.22)	50.22%	0.00				52,518.78	104,578.00	(52,059.22)	50.22%
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%
<b>800 - CAPITAL EXPENSE</b>												
818 - CONSTRUCTION	0.00				1,865.23				1,865.23	0.00	1,865.23	100.0%
820 - ENGINEERING	0.00				6,300.37				6,300.37	0.00	6,300.37	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>8,165.60</b>	<b>52,234.00</b>	<b>(44,068.40)</b>	<b>15.63%</b>	<b>8,165.60</b>	<b>52,234.00</b>	<b>(44,068.40)</b>	<b>15.63%</b>
<b>Total Expense</b>	<b>54,796.30</b>	<b>206,271.00</b>	<b>(151,474.70)</b>	<b>26.57%</b>	<b>56,669.15</b>	<b>170,950.00</b>	<b>(114,280.85)</b>	<b>33.15%</b>	<b>111,465.45</b>	<b>377,221.00</b>	<b>(265,755.55)</b>	<b>29.55%</b>
<b>Net Ordinary Income</b>	<b>92,051.82</b>	<b>(1,468.00)</b>	<b>93,519.82</b>	<b>(6,270.56%)</b>	<b>11,636.26</b>	<b>(4,750.00)</b>	<b>16,386.26</b>	<b>(244.97%)</b>	<b>103,688.08</b>	<b>(6,218.00)</b>	<b>109,906.08</b>	<b>(1,667.55%)</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				849.72				849.72	0.00	849.72	100.0%
829 - MAJESTIC VIEW ENGINEERING	0.00				(371.77)				(371.77)	0.00	(371.77)	100.0%
830 - MAJESTIC VIEW LEGAL	0.00				1,334.44				1,334.44	0.00	1,334.44	100.0%
<b>Total 827 - MAJESTIC VIEW EXPENSES</b>	<b>0.00</b>				<b>1,812.39</b>				<b>1,812.39</b>	<b>0.00</b>	<b>1,812.39</b>	<b>100.0%</b>
<b>Total Other Expense</b>	<b>0.00</b>				<b>1,812.39</b>	<b>(750.00)</b>	<b>2,562.39</b>	<b>(241.65%)</b>	<b>1,812.39</b>	<b>(750.00)</b>	<b>2,562.39</b>	<b>(241.65%)</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>734.00</b>	<b>(734.00)</b>	<b>0.0%</b>	<b>(1,812.39)</b>	<b>4,750.00</b>	<b>(6,562.39)</b>	<b>(38.16%)</b>	<b>(1,812.39)</b>	<b>5,484.00</b>	<b>(7,296.39)</b>	<b>(33.05%)</b>
<b>Net Income</b>	<b>92,051.82</b>	<b>(734.00)</b>	<b>92,785.82</b>	<b>(12,541.12%)</b>	<b>9,823.87</b>	<b>0.00</b>	<b>9,823.87</b>	<b>100.0%</b>	<b>101,875.69</b>	<b>(734.00)</b>	<b>102,609.69</b>	<b>(13,879.52%)</b>