

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

08/09/2008

As of July 31, 2008

	<u>Jul 31, 08</u>	<u>Jun 30, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	92,354.36	61,552.88	30,801.48
104 · COLOTRUST PLUS+	287,848.98	238,401.08	49,447.90
Total Checking/Savings	<u>380,203.34</u>	<u>299,953.96</u>	<u>80,249.38</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	293.78	0.00	293.78
Total Accounts Receivable	<u>293.78</u>	<u>0.00</u>	<u>293.78</u>
Other Current Assets			
116 · WATER RECEIVABLES	27,412.76	19,634.57	7,778.19
Total Other Current Assets	<u>27,412.76</u>	<u>19,634.57</u>	<u>7,778.19</u>
Total Current Assets	407,909.88	319,588.53	88,321.35
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>3,722,915.41</u>	<u>3,634,594.06</u>	<u>88,321.35</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	25,477.21	24,848.54	628.67
Total Accounts Payable	<u>25,477.21</u>	<u>24,848.54</u>	<u>628.67</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	189.70	300.42	(110.72)
207 · ACCRUED PAYROLL	603.00	1,230.00	(627.00)
215 · BOND INTEREST PAYABLE	17,506.29	8,753.16	8,753.13
Total Other Current Liabilities	<u>18,298.99</u>	<u>10,283.58</u>	<u>8,015.41</u>
Total Current Liabilities	43,776.20	35,132.12	8,644.08
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	1,713,776.20	1,705,132.12	8,644.08
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	180,102.38	100,425.11	79,677.27
Total Equity	<u>2,009,139.21</u>	<u>1,929,461.94</u>	<u>79,677.27</u>
TOTAL LIABILITIES & EQUITY	<u>3,722,915.41</u>	<u>3,634,594.06</u>	<u>88,321.35</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

08/09/2008

July 2008

	<u>Jul 08</u>	<u>Jun 08</u>	<u>Jan - Jul 08</u>
Ordinary Income/Expense			
Income			
410 - STANDBY FEE	346.19	346.19	2,583.11
415 - WATER REVENUE	27,651.57	16,972.41	85,342.63
420 - OTHER FEES & CHARGES	14.12	20.01	77.89
441 - TAX REVENUE	48,566.26	17,149.12	195,400.40
442 - OTHER TAX REVENUE	1,076.55	1,046.63	6,415.86
465 - INTEREST ON DEPOSITS	540.50	474.93	3,514.85
466 - INTEREST ON DS FUNDS	2.33	2.33	16.31
Total Income	<u>78,197.52</u>	<u>36,011.62</u>	<u>293,351.05</u>
Expense			
510 - AUDIT	0.00	0.00	450.00
515 - BANK CHARGES	0.00	0.00	76.51
520 - BOOKKEEPING	385.00	367.50	2,581.25
524 - DIRECTORS' FEES	250.00	250.00	1,600.00
525 - DUES & SUBSCRIPTIONS	0.00	0.00	364.00
530 - ELECTION EXPENSE	0.00	4.85	389.77
535 - INSURANCE	0.00	0.00	2,331.00
536 - WORKERS' COMP INSURANCE	(292.00)	0.00	92.00
545 - LEGAL	0.00	0.00	105.33
550 - MAINTENANCE	(91.04)	25.00	1,385.37
551 - MAINTENANCE LABOR	381.00	1,008.00	2,858.00
555 - MEETING EXPENSE	0.00	0.00	800.00
557 - METER READING	222.00	222.00	1,544.00
560 - MISC EXPENSE	104.13	127.37	(54.21)
565 - OFFICE EXPENSE	8.53	172.47	810.40
567 - PAYROLL TAX	48.54	45.97	387.98
568 - PROFESSIONAL DEVELOPMENT	0.00	0.00	1,180.00
576 - TELEPHONE	62.50	62.88	439.51
580 - UTILITIES	770.47	502.86	2,529.15
585 - WATER PURCHASE	19,234.85	11,653.10	49,717.47
610 - TREASURER'S FEES	732.96	257.24	2,935.48
615 - DS BANK CHARGES	0.00	0.00	75.00
620 - INTEREST ON BONDS	8,753.13	8,753.13	61,271.91
800 - CAPITAL EXPENSE			
818 - CONSTRUCTION	0.00	0.00	1,865.23
820 - ENGINEERING	0.00	356.40	6,656.77
Total 800 - CAPITAL EXPENSE	<u>0.00</u>	<u>356.40</u>	<u>8,522.00</u>
Total Expense	<u>30,570.07</u>	<u>23,808.77</u>	<u>142,391.92</u>
Net Ordinary Income	47,627.45	12,202.85	150,959.13
Other Income/Expense			
Other Income			
470 - TAP FEES	33,957.00	0.00	33,957.00
Total Other Income	<u>33,957.00</u>	<u>0.00</u>	<u>33,957.00</u>
Other Expense			
827 - MAJESTIC VIEW EXPENSES			
828 - MAJESTIC VIEW INCLUSION	0.00	0.00	849.72
829 - MAJESTIC VIEW ENGINEERING	1,199.88	1,094.18	1,922.29
830 - MAJESTIC VIEW LEGAL	707.30	911.29	2,041.74
Total 827 - MAJESTIC VIEW EXPENSES	<u>1,907.18</u>	<u>2,005.47</u>	<u>4,813.75</u>
Total Other Expense	<u>1,907.18</u>	<u>2,005.47</u>	<u>4,813.75</u>
Net Other Income	<u>32,049.82</u>	<u>(2,005.47)</u>	<u>29,143.25</u>
Net Income	<u><u>79,677.27</u></u>	<u><u>10,197.38</u></u>	<u><u>180,102.38</u></u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through July 2008

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08/09/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Jul 08	Budget	\$ Over Budget	% of Budget	Jan - Jul 08	Budget	\$ Over Budget	% of Budget	Jan - Jul 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				2,583.11	4,500.00	(1,916.89)	57.4%	2,583.11	4,500.00	(1,916.89)	57.4%
415 - WATER REVENUE	0.00				85,342.63	137,000.00	(51,657.37)	62.29%	85,342.63	137,000.00	(51,657.37)	62.29%
420 - OTHER FEES & CHARGES	0.00				77.89	600.00	(522.11)	12.98%	77.89	600.00	(522.11)	12.98%
441 - TAX REVENUE	195,400.40	204,775.00	(9,374.60)	95.42%	0.00				195,400.40	204,775.00	(9,374.60)	95.42%
442 - OTHER TAX REVENUE	0.00				6,415.86	10,000.00	(3,584.14)	64.16%	6,415.86	10,000.00	(3,584.14)	64.16%
465 - INTEREST ON DEPOSITS	0.00				3,514.85	14,000.00	(10,485.15)	25.11%	3,514.85	14,000.00	(10,485.15)	25.11%
466 - INTEREST ON DS FUNDS	16.31	28.00	(11.69)	58.25%	0.00				16.31	28.00	(11.69)	58.25%
480 - EXTRAORDINARY REVENUE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
Total Income	195,416.71	204,803.00	(9,386.29)	95.42%	97,934.34	166,200.00	(68,265.66)	58.93%	293,351.05	371,003.00	(77,651.95)	79.07%
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				2,581.25	4,600.00	(2,018.75)	56.11%	2,581.25	4,600.00	(2,018.75)	56.11%
524 - DIRECTORS' FEES	0.00				1,600.00	3,000.00	(1,400.00)	53.33%	1,600.00	3,000.00	(1,400.00)	53.33%
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				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				92.00	1,000.00	(908.00)	9.2%	92.00	1,000.00	(908.00)	9.2%
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				1,385.37	4,000.00	(2,614.63)	34.63%	1,385.37	4,000.00	(2,614.63)	34.63%
551 - MAINTENANCE LABOR	0.00				2,858.00	10,000.00	(7,142.00)	28.58%	2,858.00	10,000.00	(7,142.00)	28.58%
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				1,544.00	2,700.00	(1,156.00)	57.19%	1,544.00	2,700.00	(1,156.00)	57.19%
560 - MISC EXPENSE	0.00				(54.21)	200.00	(254.21)	(27.11%)	(54.21)	200.00	(254.21)	(27.11%)
565 - OFFICE EXPENSE	0.00				810.40	1,500.00	(689.60)	54.03%	810.40	1,500.00	(689.60)	54.03%
567 - PAYROLL TAX	0.00				387.98	1,016.00	(628.02)	38.19%	387.98	1,016.00	(628.02)	38.19%
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				439.51	1,000.00	(560.49)	43.95%	439.51	1,000.00	(560.49)	43.95%
580 - UTILITIES	0.00				2,529.15	5,000.00	(2,470.85)	50.58%	2,529.15	5,000.00	(2,470.85)	50.58%
585 - WATER PURCHASE	0.00				49,717.47	78,000.00	(28,282.53)	63.74%	49,717.47	78,000.00	(28,282.53)	63.74%
610 - TREASURER'S FEES	2,935.48	3,072.00	(136.52)	95.56%	0.00				2,935.48	3,072.00	(136.52)	95.56%
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	61,271.91	104,578.00	(43,306.09)	58.59%	0.00				61,271.91	104,578.00	(43,306.09)	58.59%
622 - BOND PRINCIPAL	0.00				95,000.00			0.0%	0.00	95,000.00	(95,000.00)	0.0%
625 - BOND ISSUANCE EXPENSE	0.00				3,471.00			0.0%	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				6,656.77				6,656.77	0.00	6,656.77	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				8,522.00	52,234.00	(43,712.00)	16.32%	8,522.00	52,234.00	(43,712.00)	16.32%
Total Expense	64,282.39	206,271.00	(141,988.61)	31.16%	78,109.53	170,950.00	(92,840.47)	45.69%	142,391.92	377,221.00	(234,829.08)	37.75%
Net Ordinary Income	131,134.32	(1,468.00)	132,602.32	(8,932.86%)	19,824.81	(4,750.00)	24,574.81	(417.36%)	150,959.13	(6,218.00)	157,177.13	(2,427.78%)
Other Income/Expense												
Other Income												
470 - TAP FEES	0.00				33,957.00	60,914.00	(26,957.00)	55.75%	33,957.00	60,914.00	(26,957.00)	55.75%
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%	33,957.00	4,000.00	29,957.00	848.93%	33,957.00	4,734.00	29,223.00	717.3%
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				1,922.29				1,922.29	0.00	1,922.29	100.0%
830 - MAJESTIC VIEW LEGAL	0.00				2,041.74				2,041.74	0.00	2,041.74	100.0%
Total 827 - MAJESTIC VIEW EXPENSES	0.00				4,813.75				4,813.75	0.00	4,813.75	100.0%
Total Other Expense	0.00				4,813.75	(750.00)	5,563.75	(641.83%)	4,813.75	(750.00)	5,563.75	(641.83%)
Net Other Income	0.00	734.00	(734.00)	0.0%	29,143.25	4,750.00	24,393.25	613.54%	29,143.25	5,484.00	23,659.25	531.42%
Net Income	131,134.32	(734.00)	131,868.32	(17,865.71%)	48,968.06	0.00	48,968.06	100.0%	180,102.38	(734.00)	180,836.38	(24,537.11%)