

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of August 31, 2008

09/06/2008

	<u>Aug 31, 08</u>	<u>Jul 31, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	50,037.54	92,354.36	(42,316.82)
104 · COLOTRUST PLUS+	308,455.97	287,848.98	20,606.99
Total Checking/Savings	<u>358,493.51</u>	<u>380,203.34</u>	<u>(21,709.83)</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	695.78	293.78	402.00
Total Accounts Receivable	<u>695.78</u>	<u>293.78</u>	<u>402.00</u>
Other Current Assets			
116 · WATER RECEIVABLES	22,566.74	27,412.76	(4,846.02)
Total Other Current Assets	<u>22,566.74</u>	<u>27,412.76</u>	<u>(4,846.02)</u>
Total Current Assets	381,756.03	407,909.88	(26,153.85)
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>3,696,761.56</u>	<u>3,722,915.41</u>	<u>(26,153.85)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	21,912.47	25,477.21	(3,564.74)
Total Accounts Payable	<u>21,912.47</u>	<u>25,477.21</u>	<u>(3,564.74)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	297.76	189.70	108.06
207 · ACCRUED PAYROLL	794.00	603.00	191.00
215 · BOND INTEREST PAYABLE	26,259.42	17,506.29	8,753.13
Total Other Current Liabilities	<u>27,351.18</u>	<u>18,298.99</u>	<u>9,052.19</u>
Total Current Liabilities	49,263.65	43,776.20	5,487.45
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	1,719,263.65	1,713,776.20	5,487.45
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	148,461.08	180,102.38	(31,641.30)
Total Equity	<u>1,977,497.91</u>	<u>2,009,139.21</u>	<u>(31,641.30)</u>
TOTAL LIABILITIES & EQUITY	<u>3,696,761.56</u>	<u>3,722,915.41</u>	<u>(26,153.85)</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

09/06/2008

August 2008

	<u>Aug 08</u>	<u>Jul 08</u>	<u>Jan - Aug 08</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	346.19	346.19	2,929.30
415 · WATER REVENUE	21,413.15	27,651.57	106,755.78
420 · OTHER FEES & CHARGES	31.48	14.12	109.37
441 · TAX REVENUE	3,390.17	48,566.26	198,790.57
442 · OTHER TAX REVENUE	885.58	1,076.55	7,301.44
465 · INTEREST ON DEPOSITS	611.37	540.50	4,126.22
466 · INTEREST ON DS FUNDS	2.33	2.33	18.64
475 · INCLUSION	79.96	(104.13)	305.40
Total Income	<u>26,760.23</u>	<u>78,093.39</u>	<u>320,336.72</u>
Expense			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	0.00	0.00	76.51
520 · BOOKKEEPING	385.00	385.00	2,966.25
524 · DIRECTORS' FEES	0.00	250.00	1,600.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	364.00
530 · ELECTION EXPENSE	0.00	0.00	345.40
535 · INSURANCE	0.00	0.00	2,331.00
536 · WORKERS' COMP INSURANCE	0.00	(292.00)	92.00
545 · LEGAL	0.00	0.00	142.28
550 · MAINTENANCE	3,554.70	(3,591.04)	1,440.07
551 · MAINTENANCE LABOR	378.00	381.00	3,236.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	224.00	222.00	1,768.00
565 · OFFICE EXPENSE	0.00	8.53	810.40
567 · PAYROLL TAX	61.94	48.54	449.92
568 · PROFESSIONAL DEVELOPMENT	0.00	0.00	1,180.00
576 · TELEPHONE	62.52	62.50	502.03
580 · UTILITIES	701.96	770.47	3,231.11
585 · WATER PURCHASE	15,072.35	19,234.85	64,789.82
610 · TREASURER'S FEES	50.85	732.96	2,986.33
615 · DS BANK CHARGES	0.00	0.00	75.00
620 · INTEREST ON BONDS	8,753.13	8,753.13	70,025.04
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	0.00	1,865.23
820 · ENGINEERING	0.00	0.00	6,656.77
Total 800 · CAPITAL EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>8,522.00</u>
Total Expense	<u>29,244.45</u>	<u>26,965.94</u>	<u>168,183.16</u>
Net Ordinary Income	(2,484.22)	51,127.45	152,153.56
Other Income/Expense			
Other Income			
470 · TAP FEES	0.00	30,457.00	30,457.00
575 · LAFAYETTE TAPS	(28,457.00)	0.00	(28,457.00)
Total Other Income	<u>(28,457.00)</u>	<u>30,457.00</u>	<u>2,000.00</u>
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	272.78	1,199.88	2,195.07
830 · MAJESTIC VIEW LEGAL	427.30	707.30	3,249.89
831 · MAJESTIC VIEW MISC	0.00	0.00	68.87
Total 827 · MAJESTIC VIEW EXPENSES	<u>700.08</u>	<u>1,907.18</u>	<u>5,513.83</u>
Total Other Expense	<u>700.08</u>	<u>1,907.18</u>	<u>5,513.83</u>
Net Other Income	<u>(29,157.08)</u>	<u>28,549.82</u>	<u>(3,513.83)</u>
Net Income	<u>(31,641.30)</u>	<u>79,677.27</u>	<u>148,639.73</u>