

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of September 30, 2008

10/11/2008

	<u>Sep 30, 08</u>	<u>Aug 31, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	51,790.38	50,037.54	1,752.84
104 · COLOTRUST PLUS+	309,091.49	308,455.97	635.52
Total Checking/Savings	<u>360,881.87</u>	<u>358,493.51</u>	<u>2,388.36</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	293.78	695.78	(402.00)
Total Accounts Receivable	<u>293.78</u>	<u>695.78</u>	<u>(402.00)</u>
Other Current Assets			
116 · WATER RECEIVABLES	18,963.14	22,566.74	(3,603.60)
Total Other Current Assets	<u>18,963.14</u>	<u>22,566.74</u>	<u>(3,603.60)</u>
Total Current Assets	380,138.79	381,756.03	(1,617.24)
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>3,695,144.32</u>	<u>3,696,761.56</u>	<u>(1,617.24)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	11,923.65	22,162.47	(10,238.82)
Total Accounts Payable	<u>11,923.65</u>	<u>22,162.47</u>	<u>(10,238.82)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	408.20	297.76	110.44
207 · ACCRUED PAYROLL	629.00	794.00	(165.00)
215 · BOND INTEREST PAYABLE	35,012.55	26,259.42	8,753.13
Total Other Current Liabilities	<u>36,049.75</u>	<u>27,351.18</u>	<u>8,698.57</u>
Total Current Liabilities	47,973.40	49,513.65	(1,540.25)
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	1,717,973.40	1,719,513.65	(1,540.25)
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	148,134.09	148,211.08	(76.99)
Total Equity	<u>1,977,170.92</u>	<u>1,977,247.91</u>	<u>(76.99)</u>
TOTAL LIABILITIES & EQUITY	<u>3,695,144.32</u>	<u>3,696,761.56</u>	<u>(1,617.24)</u>

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

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10/11/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Sep 08	Budget	\$ Over Budget	% of Budget	Jan - Sep 08	Budget	\$ Over Budget	% of Budget	Jan - Sep 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				3,275.49	4,500.00	(1,224.51)	72.79%	3,275.49	4,500.00	(1,224.51)	72.79%
415 - WATER REVENUE	0.00				123,758.42	137,000.00	(13,241.58)	90.34%	123,758.42	137,000.00	(13,241.58)	90.34%
420 - OTHER FEES & CHARGES	0.00				135.70	600.00	(464.30)	22.62%	135.70	600.00	(464.30)	22.62%
441 - TAX REVENUE	199,866.91	204,775.00	(4,908.09)	97.6%	0.00				199,866.91	204,775.00	(4,908.09)	97.6%
442 - OTHER TAX REVENUE	0.00				8,447.07	10,000.00	(1,552.93)	84.47%	8,447.07	10,000.00	(1,552.93)	84.47%
465 - INTEREST ON DEPOSITS	0.00				4,762.84	14,000.00	(9,237.16)	34.02%	4,762.84	14,000.00	(9,237.16)	34.02%
466 - INTEREST ON DS FUNDS	20.97	28.00	(7.03)	74.89%	0.00				20.97	28.00	(7.03)	74.89%
475 - INCLUSION	0.00				31.30				31.30	0.00	31.30	100.0%
480 - EXTRAORDINARY REVENUE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
Total Income	199,887.88	204,803.00	(4,915.12)	97.6%	140,410.82	166,200.00	(25,789.18)	84.48%	340,298.70	371,003.00	(30,704.30)	91.72%
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				3,342.50	4,600.00	(1,257.50)	72.66%	3,342.50	4,600.00	(1,257.50)	72.66%
524 - DIRECTORS' FEES	0.00				2,100.00	3,000.00	(900.00)	70.0%	2,100.00	3,000.00	(900.00)	70.0%
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				345.40	100.00	245.40	345.4%	345.40	100.00	245.40	345.4%
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				142.28	2,000.00	(1,857.72)	7.11%	142.28	2,000.00	(1,857.72)	7.11%
550 - MAINTENANCE	0.00				1,465.07	4,000.00	(2,534.93)	36.63%	1,465.07	4,000.00	(2,534.93)	36.63%
551 - MAINTENANCE LABOR	0.00				3,641.00	10,000.00	(6,359.00)	36.41%	3,641.00	10,000.00	(6,359.00)	36.41%
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				1,992.00	2,700.00	(708.00)	73.78%	1,992.00	2,700.00	(708.00)	73.78%
560 - MISC EXPENSE	0.00				253.65	200.00	53.65	126.83%	253.65	200.00	53.65	126.83%
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				499.62	1,016.00	(516.38)	49.18%	499.62	1,016.00	(516.38)	49.18%
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				564.55	1,000.00	(435.45)	56.46%	564.55	1,000.00	(435.45)	56.46%
580 - UTILITIES	0.00				3,795.03	5,000.00	(1,204.97)	75.9%	3,795.03	5,000.00	(1,204.97)	75.9%
585 - WATER PURCHASE	0.00				73,403.17	78,000.00	(4,596.83)	94.11%	73,403.17	78,000.00	(4,596.83)	94.11%
610 - TREASURER'S FEES	3,002.48	3,072.00	(69.52)	97.74%	0.00				3,002.48	3,072.00	(69.52)	97.74%
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	78,778.17	104,578.00	(25,799.83)	75.33%	0.00				78,778.17	104,578.00	(25,799.83)	75.33%
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				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	81,855.65	206,271.00	(124,415.35)	39.68%	106,170.18	170,950.00	(64,779.82)	62.11%	188,025.83	377,221.00	(189,195.17)	49.85%
Net Ordinary Income	118,032.23	(1,468.00)	119,500.23	(8,040.34%)	34,240.64	(4,750.00)	38,990.64	(720.86%)	152,272.87	(6,218.00)	158,490.87	(2,448.9%)
Other Income/Expense												
Other Income												
470 - TAP FEES	0.00				30,457.00	60,914.00	(30,457.00)	50.0%	30,457.00	60,914.00	(30,457.00)	50.0%
575 - LAFAYETTE TAPS	0.00				(28,457.00)	(56,914.00)	28,457.00	50.0%	(28,457.00)	(56,914.00)	28,457.00	50.0%
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%	2,000.00	4,000.00	(2,000.00)	50.0%	2,000.00	4,734.00	(2,734.00)	42.25%
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												
829 - MAJESTIC VIEW ENGINEERING	0.00				2,803.02				2,803.02	0.00	2,803.02	100.0%
830 - MAJESTIC VIEW LEGAL	0.00				3,266.89				3,266.89	0.00	3,266.89	100.0%
831 - MAJESTIC VIEW MISC	0.00				68.87				68.87	0.00	68.87	100.0%
Total 827 - MAJESTIC VIEW EXPENSES	0.00				6,138.78				6,138.78	0.00	6,138.78	100.0%
Total Other Expense	0.00				6,138.78	(750.00)	6,888.78	(818.5%)	6,138.78	(750.00)	6,888.78	(818.5%)
Net Other Income	0.00	734.00	(734.00)	0.0%	(4,138.78)	4,750.00	(8,888.78)	(87.13%)	(4,138.78)	5,484.00	(9,622.78)	(75.47%)
Net Income	118,032.23	(734.00)	118,766.23	(16,080.69%)	30,101.86	0.00	30,101.86	100.0%	148,134.09	(734.00)	148,868.09	(20,181.76%)

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

10/11/2008

September 2008

	<u>Sep 08</u>	<u>Aug 08</u>	<u>Jan - Sep 08</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	346.19	346.19	3,275.49
415 · WATER REVENUE	17,002.64	21,413.15	123,758.42
420 · OTHER FEES & CHARGES	26.33	31.48	135.70
441 · TAX REVENUE	1,076.34	3,390.17	199,866.91
442 · OTHER TAX REVENUE	1,145.63	885.58	8,447.07
465 · INTEREST ON DEPOSITS	636.62	611.37	4,762.84
466 · INTEREST ON DS FUNDS	2.33	2.33	20.97
475 · INCLUSION	(274.10)	79.96	31.30
Total Income	<u>19,961.98</u>	<u>26,760.23</u>	<u>340,298.70</u>
Expense			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	0.00	0.00	76.51
520 · BOOKKEEPING	376.25	385.00	3,342.50
524 · DIRECTORS' FEES	250.00	250.00	2,100.00
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	0.00	92.00
545 · LEGAL	0.00	0.00	142.28
550 · MAINTENANCE	25.00	3,554.70	1,465.07
551 · MAINTENANCE LABOR	405.00	378.00	3,641.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	224.00	224.00	1,992.00
560 · MISC EXPENSE	75.00	0.00	253.65
565 · OFFICE EXPENSE	0.00	0.00	810.40
567 · PAYROLL TAX	49.70	61.94	499.62
568 · PROFESSIONAL DEVELOPMENT	0.00	0.00	1,180.00
576 · TELEPHONE	62.52	62.52	564.55
580 · UTILITIES	563.92	701.96	3,795.03
585 · WATER PURCHASE	8,613.35	15,072.35	73,403.17
610 · TREASURER'S FEES	16.15	50.85	3,002.48
615 · DS BANK CHARGES	0.00	0.00	75.00
620 · INTEREST ON BONDS	8,753.13	8,753.13	78,778.17
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>19,414.02</u>	<u>29,494.45</u>	<u>188,025.83</u>
Net Ordinary Income	547.96	(2,734.22)	152,272.87
Other Income/Expense			
Other Income			
470 · TAP FEES	0.00	0.00	30,457.00
575 · LAFAYETTE TAPS	0.00	(28,457.00)	(28,457.00)
Total Other Income	<u>0.00</u>	<u>(28,457.00)</u>	<u>2,000.00</u>
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	607.95	272.78	2,803.02
830 · MAJESTIC VIEW LEGAL	17.00	427.30	3,266.89
831 · MAJESTIC VIEW MISC	0.00	0.00	68.87
Total 827 · MAJESTIC VIEW EXPENSES	<u>624.95</u>	<u>700.08</u>	<u>6,138.78</u>
Total Other Expense	<u>624.95</u>	<u>700.08</u>	<u>6,138.78</u>
Net Other Income	<u>(624.95)</u>	<u>(29,157.08)</u>	<u>(4,138.78)</u>
Net Income	<u>(76.99)</u>	<u>(31,891.30)</u>	<u>148,134.09</u>