

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

12/07/2008

As of November 30, 2008

	<u>Nov 30, 08</u>	<u>Oct 31, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	33,671.23	27,702.82	5,968.41
104 · COLOTRUST PLUS+	350,177.25	349,734.18	443.07
Total Checking/Savings	<u>383,848.48</u>	<u>377,437.00</u>	<u>6,411.48</u>
Other Current Assets			
116 · WATER RECEIVABLES	7,601.65	10,421.20	(2,819.55)
Total Other Current Assets	<u>7,601.65</u>	<u>10,421.20</u>	<u>(2,819.55)</u>
Total Current Assets	391,450.13	387,858.20	3,591.93
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
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
155 · PREPAID EXPENSES	421.00	0.00	421.00
Total Other Assets	<u>3,315,426.53</u>	<u>3,315,005.53</u>	<u>421.00</u>
TOTAL ASSETS	<u>3,706,876.66</u>	<u>3,702,863.73</u>	<u>4,012.93</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	8,095.00	7,629.37	465.63
Total Accounts Payable	<u>8,095.00</u>	<u>7,629.37</u>	<u>465.63</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	211.02	101.98	109.04
207 · ACCRUED PAYROLL	734.00	674.00	60.00
215 · BOND INTEREST PAYABLE	52,518.81	43,765.68	8,753.13
Total Other Current Liabilities	<u>53,463.83</u>	<u>44,541.66</u>	<u>8,922.17</u>
Total Current Liabilities	61,558.83	52,171.03	9,387.80
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	1,731,558.83	1,722,171.03	9,387.80
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	146,281.00	151,655.87	(5,374.87)
Total Equity	<u>1,975,317.83</u>	<u>1,980,692.70</u>	<u>(5,374.87)</u>
TOTAL LIABILITIES & EQUITY	<u>3,706,876.66</u>	<u>3,702,863.73</u>	<u>4,012.93</u>

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss YTD Comparison
November 2008

12/07/2008

	<u>Nov 08</u>	<u>Oct 08</u>	<u>Jan - Nov 08</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	346.19	346.19	3,967.87
415 · WATER REVENUE	6,048.55	9,176.35	138,983.32
420 · OTHER FEES & CHARGES	23.85	21.31	180.86
441 · TAX REVENUE	2,012.70	1,202.87	203,082.48
442 · OTHER TAX REVENUE	1,012.08	1,053.65	10,512.80
465 · INTEREST ON DEPOSITS	442.98	644.07	5,849.89
466 · INTEREST ON DS FUNDS	2.33	2.33	25.63
475 · INCLUSION	(58.20)	(24.86)	(51.76)
Total Income	<u>9,830.48</u>	<u>12,421.91</u>	<u>362,551.09</u>
Expense			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	0.00	0.00	76.51
520 · BOOKKEEPING	507.50	428.75	4,278.75
524 · DIRECTORS' FEES	250.00	250.00	2,600.00
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	0.00	92.00
545 · LEGAL	0.00	0.00	142.28
550 · MAINTENANCE	90.55	0.00	1,330.62
551 · MAINTENANCE LABOR	510.00	300.00	4,451.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	224.00	224.00	2,440.00
560 · MISC EXPENSE	0.00	0.00	178.65
565 · OFFICE EXPENSE	77.86	327.27	1,215.53
567 · PAYROLL TAX	57.48	52.83	609.93
568 · PROFESSIONAL DEVELOPMENT	0.00	0.00	1,180.00
576 · TELEPHONE	62.32	62.47	689.34
580 · UTILITIES	241.29	344.45	4,380.77
585 · WATER PURCHASE	4,264.04	4,264.04	81,931.25
587 · WATER TESTING	25.00	25.00	350.00
610 · TREASURER'S FEES	30.19	18.04	3,050.71
615 · DS BANK CHARGES	0.00	0.00	75.00
620 · INTEREST ON BONDS	8,753.13	8,753.13	96,284.43
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>15,093.36</u>	<u>15,049.98</u>	<u>218,169.17</u>
Net Ordinary Income	(5,262.88)	(2,628.07)	144,381.92
Other Income/Expense			
Other Income			
470 · TAP FEES	0.00	0.00	30,457.00
575 · LAFAYETTE TAPS	0.00	0.00	(28,457.00)
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>2,000.00</u>
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	0.00	492.00	7,045.02
830 · MAJESTIC VIEW LEGAL	111.99	17.00	3,395.88
831 · MAJESTIC VIEW MISC	0.00	0.00	68.87
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00	(6,658.85)	(10,408.85)
Total 827 · MAJESTIC VIEW EXPENSES	<u>111.99</u>	<u>(6,149.85)</u>	<u>100.92</u>
Total Other Expense	<u>111.99</u>	<u>(6,149.85)</u>	<u>100.92</u>
Net Other Income	<u>(111.99)</u>	<u>6,149.85</u>	<u>1,899.08</u>
Net Income	<u>(5,374.87)</u>	<u>3,521.78</u>	<u>146,281.00</u>

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

January through November 2008

3:32 PM

12/07/2008

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Nov 08	Budget	\$ Over Budget	% of Budget	Jan - Nov 08	Budget	\$ Over Budget	% of Budget	Jan - Nov 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				3,967.87	4,500.00	(532.13)	88.18%	3,967.87	4,500.00	(532.13)	88.18%
415 - WATER REVENUE	0.00				138,983.32	137,000.00	1,983.32	101.45%	138,983.32	137,000.00	1,983.32	101.45%
420 - OTHER FEES & CHARGES	0.00				180.86	600.00	(419.14)	30.14%	180.86	600.00	(419.14)	30.14%
441 - TAX REVENUE	203,082.48	204,775.00	(1,692.52)	99.17%	0.00				203,082.48	204,775.00	(1,692.52)	99.17%
442 - OTHER TAX REVENUE	0.00				10,512.80	10,000.00	512.80	105.13%	10,512.80	10,000.00	512.80	105.13%
465 - INTEREST ON DEPOSITS	0.00				5,849.89	14,000.00	(8,150.11)	41.79%	5,849.89	14,000.00	(8,150.11)	41.79%
466 - INTEREST ON DS FUNDS	25.63	28.00	(2.37)	91.54%	0.00				25.63	28.00	(2.37)	91.54%
475 - INCLUSION	0.00				(51.76)				(51.76)	0.00	(51.76)	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	203,108.11	204,803.00	(1,694.89)	99.17%	159,442.98	166,200.00	(6,757.02)	95.93%	362,551.09	371,003.00	(8,451.91)	97.72%
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				4,278.75	4,600.00	(321.25)	93.02%	4,278.75	4,600.00	(321.25)	93.02%
524 - DIRECTORS' FEES	0.00				2,600.00	3,000.00	(400.00)	86.67%	2,600.00	3,000.00	(400.00)	86.67%
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				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				1,330.62	4,000.00	(2,669.38)	33.27%	1,330.62	4,000.00	(2,669.38)	33.27%
551 - MAINTENANCE LABOR	0.00				4,451.00	10,000.00	(5,549.00)	44.51%	4,451.00	10,000.00	(5,549.00)	44.51%
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				2,440.00	2,700.00	(260.00)	90.37%	2,440.00	2,700.00	(260.00)	90.37%
560 - MISC EXPENSE	0.00				178.65	200.00	(21.35)	89.33%	178.65	200.00	(21.35)	89.33%
565 - OFFICE EXPENSE	0.00				1,215.53	1,500.00	(284.47)	81.04%	1,215.53	1,500.00	(284.47)	81.04%
567 - PAYROLL TAX	0.00				609.93	1,016.00	(406.07)	60.03%	609.93	1,016.00	(406.07)	60.03%
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				689.34	1,000.00	(310.66)	68.93%	689.34	1,000.00	(310.66)	68.93%
580 - UTILITIES	0.00				4,380.77	5,000.00	(619.23)	87.62%	4,380.77	5,000.00	(619.23)	87.62%
585 - WATER PURCHASE	0.00				81,931.25	78,000.00	3,931.25	105.04%	81,931.25	78,000.00	3,931.25	105.04%
587 - WATER TESTING	0.00				350.00				350.00	0.00	350.00	100.0%
610 - TREASURER'S FEES	3,050.71	3,072.00	(21.29)	99.31%	0.00				3,050.71	3,072.00	(21.29)	99.31%
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	96,284.43	104,578.00	(8,293.57)	92.07%	0.00				96,284.43	104,578.00	(8,293.57)	92.07%
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	99,410.14	206,271.00	(106,860.86)	48.19%	118,759.03	170,950.00	(52,190.97)	69.47%	218,169.17	377,221.00	(159,051.83)	57.84%
Net Ordinary Income	103,697.97	(1,468.00)	105,165.97	(7,063.89%)	40,683.95	(4,750.00)	45,433.95	(856.5%)	144,381.92	(6,218.00)	150,599.92	(2,322.0%)
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				7,045.02				7,045.02	0.00	7,045.02	100.0%
830 - MAJESTIC VIEW LEGAL	0.00				3,395.88				3,395.88	0.00	3,395.88	100.0%
831 - MAJESTIC VIEW MISC	0.00				68.87				68.87	0.00	68.87	100.0%
832 - MAJESTIC VIEW - REIMBURSEMENTS	0.00				(10,408.85)				(10,408.85)	0.00	(10,408.85)	100.0%
Total 827 - MAJESTIC VIEW EXPENSES	0.00				100.92				100.92	0.00	100.92	100.0%
Total Other Expense	0.00				100.92	(750.00)	850.92	(13.46%)	100.92	(750.00)	850.92	(13.46%)
Net Other Income	0.00	734.00	(734.00)	0.0%	1,899.08	4,750.00	(2,850.92)	39.98%	1,899.08	5,484.00	(3,584.92)	34.63%
Net Income	103,697.97	(734.00)	104,431.97	(14,127.79%)	42,583.03	0.00	42,583.03	100.0%	146,281.00	(734.00)	147,015.00	(19,929.29%)