

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

As of December 31, 2008

02/07/2009

	<u>Dec 31, 08</u>	<u>Dec 31, 07</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
102 · CHECKING - 1st NATIONAL BANK	33,578.28	57,831.77	(24,253.49)
103 · CASH WITH COUNTY TREASURER	759.76	1,019.32	(259.56)
104 · COLOTRUST PLUS+	202,811.61	160,714.35	42,097.26
<b>Total Checking/Savings</b>	<u>237,149.65</u>	<u>219,565.44</u>	<u>17,584.21</u>
<b>Accounts Receivable</b>			
115 · ACCOUNTS RECEIVABLE	2,913.19	0.00	2,913.19
<b>Total Accounts Receivable</b>	<u>2,913.19</u>	<u>0.00</u>	<u>2,913.19</u>
<b>Other Current Assets</b>			
116 · WATER RECEIVABLES	8,904.35	5,486.80	3,417.55
<b>Total Other Current Assets</b>	<u>8,904.35</u>	<u>5,486.80</u>	<u>3,417.55</u>
<b>Total Current Assets</b>	248,967.19	225,052.24	23,914.95
<b>Other Assets</b>			
<b>140 · PROPERTY ASSETS</b>			
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	57,552.14	61,023.63	(3,471.49)
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	2,386.00	(1,965.00)
<b>Total Other Assets</b>	<u>3,311,955.04</u>	<u>3,317,391.53</u>	<u>(5,436.49)</u>
<b>TOTAL ASSETS</b>	<u><b>3,560,922.23</b></u>	<u><b>3,542,443.77</b></u>	<u><b>18,478.46</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
202 · ACCOUNTS PAYABLE	5,884.76	33,368.29	(27,483.53)
<b>Total Accounts Payable</b>	<u>5,884.76</u>	<u>33,368.29</u>	<u>(27,483.53)</u>
<b>Other Current Liabilities</b>			
205 · PAYROLL TAXES PAYABLE	295.97	576.52	(280.55)
207 · ACCRUED PAYROLL	353.00	709.00	(356.00)
215 · BOND INTEREST PAYABLE	8,294.02	8,753.13	(459.11)
<b>Total Other Current Liabilities</b>	<u>8,942.99</u>	<u>10,038.65</u>	<u>(1,095.66)</u>
<b>Total Current Liabilities</b>	14,827.75	43,406.94	(28,579.19)
<b>Long Term Liabilities</b>			
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>	1,684,827.75	1,713,406.94	(28,579.19)
<b>Equity</b>			
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	115,563.67	68,506.02	47,057.65
3900 · Retained Earnings	292,906.01	292,906.01	0.00
<b>Total Equity</b>	<u>1,876,094.48</u>	<u>1,829,036.83</u>	<u>47,057.65</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>3,560,922.23</b></u>	<u><b>3,542,443.77</b></u>	<u><b>18,478.46</b></u>

**EAST BOULDER COUNTY WATER DISTRICT**

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**Profit & Loss**

02/07/2009

January through December 2008

Accrual Basis

	<u>DEBT SERVICE</u>	<u>OPERATING</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
410 · STANDBY FEE	0.00	4,314.06	4,314.06
415 · WATER REVENUE	0.00	146,076.40	146,076.40
420 · OTHER FEES & CHARGES	0.00	206.01	206.01
441 · TAX REVENUE	203,082.48	0.00	203,082.48
442 · OTHER TAX REVENUE	0.00	12,402.61	12,402.61
465 · INTEREST ON DEPOSITS	0.00	6,078.06	6,078.06
466 · INTEREST ON DS FUNDS	28.00	0.00	28.00
475 · INCLUSION	0.00	-51.76	-51.76
<b>Total Income</b>	<u>203,110.48</u>	<u>169,025.38</u>	<u>372,135.86</u>
<b>Expense</b>			
510 · AUDIT	0.00	450.00	450.00
515 · BANK CHARGES	0.00	76.51	76.51
520 · BOOKKEEPING	0.00	4,663.75	4,663.75
524 · DIRECTORS' FEES	0.00	2,850.00	2,850.00
525 · DUES & SUBSCRIPTIONS	0.00	364.00	364.00
530 · ELECTION EXPENSE	0.00	345.40	345.40
535 · INSURANCE	0.00	2,331.00	2,331.00
536 · WORKERS' COMP INSURANCE	0.00	92.00	92.00
545 · LEGAL	0.00	142.28	142.28
550 · MAINTENANCE	0.00	1,330.62	1,330.62
551 · MAINTENANCE LABOR	0.00	4,580.00	4,580.00
555 · MEETING EXPENSE	0.00	800.00	800.00
557 · METER READING	0.00	2,664.00	2,664.00
560 · MISC EXPENSE	0.00	421.50	421.50
565 · OFFICE EXPENSE	0.00	1,236.65	1,236.65
567 · PAYROLL TAX	0.00	638.74	638.74
568 · PROFESSIONAL DEVELOPMENT	0.00	1,180.00	1,180.00
576 · TELEPHONE	0.00	751.66	751.66
580 · UTILITIES	0.00	4,625.37	4,625.37
585 · WATER PURCHASE	0.00	82,346.19	82,346.19
587 · WATER TESTING	0.00	375.00	375.00
610 · TREASURER'S FEES	3,050.71	0.00	3,050.71
615 · DS BANK CHARGES	150.00	0.00	150.00
620 · INTEREST ON BONDS	104,578.39	0.00	104,578.39
622 · BOND PRINCIPAL	95,000.00	0.00	95,000.00
625 · BOND ISSUANCE EXPENSE	3,471.49	0.00	3,471.49
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	1,865.23	1,865.23
820 · ENGINEERING	0.00	6,697.72	6,697.72
821 · TRANS TO CAPITAL RESERVES	0.00	52,234.00	52,234.00
<b>Total 800 · CAPITAL EXPENSE</b>	<u>0.00</u>	<u>60,796.95</u>	<u>60,796.95</u>
<b>Total Expense</b>	<u>206,250.59</u>	<u>173,061.62</u>	<u>379,312.21</u>
<b>Net Ordinary Income</b>	<u>-3,140.11</u>	<u>-4,036.24</u>	<u>-7,176.35</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
470 · TAP FEES	0.00	30,457.00	30,457.00
575 · LAFAYETTE TAPS	0.00	-28,457.00	-28,457.00
825 · FROM DEBT SERVICE FUND BALANCE	734.00	0.00	734.00
<b>Total Other Income</b>	<u>734.00</u>	<u>2,000.00</u>	<u>2,734.00</u>
<b>Other Expense</b>			
826 · TRANS TO (FROM) OPER RESERVES	-2,406.11	-2,036.24	-4,442.35
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	0.00	9,857.29	9,857.29
830 · MAJESTIC VIEW LEGAL	0.00	3,395.88	3,395.88
831 · MAJESTIC VIEW MISC	0.00	68.87	68.87
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00	-13,322.04	-13,322.04
<b>Total 827 · MAJESTIC VIEW EXPENSES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Other Expense</b>	<u>-2,406.11</u>	<u>-2,036.24</u>	<u>-4,442.35</u>
<b>Net Other Income</b>	<u>3,140.11</u>	<u>4,036.24</u>	<u>7,176.35</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

