

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

02/07/2009

As of January 31, 2009

	<u>Jan 31, 09</u>	<u>Dec 31, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	35,945.68	33,578.28	2,367.40
103 · CASH WITH COUNTY TREASURER	0.00	759.76	(759.76)
104 · COLOTRUST PLUS+	202,929.82	202,811.61	118.21
Total Checking/Savings	<u>238,875.50</u>	<u>237,149.65</u>	<u>1,725.85</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	2,913.19	2,913.19	0.00
Total Accounts Receivable	<u>2,913.19</u>	<u>2,913.19</u>	<u>0.00</u>
Other Current Assets			
116 · WATER RECEIVABLES	7,248.51	8,904.35	(1,655.84)
Total Other Current Assets	<u>7,248.51</u>	<u>8,904.35</u>	<u>(1,655.84)</u>
Total Current Assets	249,037.20	248,967.19	70.01
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	57,552.14	57,552.14	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	0.00	421.00	(421.00)
Total Other Assets	<u>3,311,534.04</u>	<u>3,311,955.04</u>	<u>(421.00)</u>
TOTAL ASSETS	<u>3,560,571.24</u>	<u>3,560,922.23</u>	<u>(350.99)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	5,898.88	5,884.76	14.12
Total Accounts Payable	<u>5,898.88</u>	<u>5,884.76</u>	<u>14.12</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	34.51	295.97	(261.46)
207 · ACCRUED PAYROLL	404.00	353.00	51.00
215 · BOND INTEREST PAYABLE	16,587.98	8,294.02	8,293.96
Total Other Current Liabilities	<u>17,026.49</u>	<u>8,942.99</u>	<u>8,083.50</u>
Total Current Liabilities	22,925.37	14,827.75	8,097.62
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	1,692,925.37	1,684,827.75	8,097.62
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	115,563.67	115,563.67	0.00
3900 · Retained Earnings	292,906.01	292,906.01	0.00
Net Income	(8,448.61)	0.00	(8,448.61)
Total Equity	<u>1,867,645.87</u>	<u>1,876,094.48</u>	<u>(8,448.61)</u>
TOTAL LIABILITIES & EQUITY	<u>3,560,571.24</u>	<u>3,560,922.23</u>	<u>(350.99)</u>

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

January 2009

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02/07/2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan 09	Budget	\$ Over Budget	% of Budget	Jan 09	Budget	\$ Over Budget	% of Budget	Jan 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 · STANDBY FEE	0.00				346.45	4,200.00	(3,853.55)	8.25%	346.45	4,200.00	(3,853.55)	8.25%
415 · WATER REVENUE	0.00				6,115.50	151,000.00	(144,884.50)	4.05%	6,115.50	151,000.00	(144,884.50)	4.05%
420 · OTHER FEES & CHARGES	0.00				25.51	600.00	(574.49)	4.25%	25.51	600.00	(574.49)	4.25%
441 · TAX REVENUE	0.00	216,257.00	(216,257.00)	0.0%	0.00				0.00	216,257.00	(216,257.00)	0.0%
442 · OTHER TAX REVENUE	0.00				0.00	10,000.00	(10,000.00)	0.0%	0.00	10,000.00	(10,000.00)	0.0%
465 · INTEREST ON DEPOSITS	0.00				107.61	5,000.00	(4,892.39)	2.15%	107.61	5,000.00	(4,892.39)	2.15%
466 · INTEREST ON DS FUNDS	12.00	144.00	(132.00)	8.33%	0.00				12.00	144.00	(132.00)	8.33%
475 · INCLUSION	0.00				500.00				500.00	0.00	500.00	100.0%
Total Income	12.00	216,401.00	(216,389.00)	0.01%	7,095.07	170,800.00	(163,704.93)	4.15%	7,107.07	387,201.00	(380,093.93)	1.84%
Expense												
510 · AUDIT	0.00				0.00	2,500.00	(2,500.00)	0.0%	0.00	2,500.00	(2,500.00)	0.0%
515 · BANK CHARGES	0.00				0.00	200.00	(200.00)	0.0%	0.00	200.00	(200.00)	0.0%
520 · BOOKKEEPING	0.00				385.00	4,600.00	(4,215.00)	8.37%	385.00	4,600.00	(4,215.00)	8.37%
524 · DIRECTORS' FEES	0.00				250.00	3,000.00	(2,750.00)	8.33%	250.00	3,000.00	(2,750.00)	8.33%
525 · DUES & SUBSCRIPTIONS	0.00				372.00	500.00	(128.00)	74.4%	372.00	500.00	(128.00)	74.4%
535 · INSURANCE	0.00				2,278.00	2,500.00	(222.00)	91.12%	2,278.00	2,500.00	(222.00)	91.12%
536 · WORKERS' COMP INSURANCE	0.00				421.00	400.00	21.00	105.25%	421.00	400.00	21.00	105.25%
545 · LEGAL	0.00				0.00	1,000.00	(1,000.00)	0.0%	0.00	1,000.00	(1,000.00)	0.0%
550 · MAINTENANCE	0.00				4.11	3,000.00	(2,995.89)	0.14%	4.11	3,000.00	(2,995.89)	0.14%
551 · MAINTENANCE LABOR	0.00				180.00	8,000.00	(7,820.00)	2.25%	180.00	8,000.00	(7,820.00)	2.25%
555 · MEETING EXPENSE	0.00				0.00	800.00	(800.00)	0.0%	0.00	800.00	(800.00)	0.0%
557 · METER READING	0.00				224.00	2,800.00	(2,576.00)	8.0%	224.00	2,800.00	(2,576.00)	8.0%
560 · MISC EXPENSE	0.00				0.00	500.00	(500.00)	0.0%	0.00	500.00	(500.00)	0.0%
565 · OFFICE EXPENSE	0.00				0.00	1,500.00	(1,500.00)	0.0%	0.00	1,500.00	(1,500.00)	0.0%
567 · PAYROLL TAX	0.00				23.48	640.00	(616.52)	3.67%	23.48	640.00	(616.52)	3.67%
576 · TELEPHONE	0.00				62.17				62.17	0.00	62.17	100.0%
580 · UTILITIES	0.00				186.96	6,500.00	(6,313.04)	2.88%	186.96	6,500.00	(6,313.04)	2.88%
585 · WATER PURCHASE	0.00				0.00	85,000.00	(85,000.00)	0.0%	0.00	85,000.00	(85,000.00)	0.0%
587 · WATER TESTING	0.00				25.00	1,000.00	(975.00)	2.5%	25.00	1,000.00	(975.00)	2.5%
588 · SYSTEM OPERATIONS BACKUP	0.00				0.00	2,000.00	(2,000.00)	0.0%	0.00	2,000.00	(2,000.00)	0.0%
610 · TREASURER'S FEES	0.00	3,244.00	(3,244.00)	0.0%	0.00				0.00	3,244.00	(3,244.00)	0.0%
615 · DS BANK CHARGES	0.00	150.00	(150.00)	0.0%	0.00				0.00	150.00	(150.00)	0.0%
620 · INTEREST ON BONDS	8,293.96	98,987.00	(90,693.04)	8.38%	0.00				8,293.96	98,987.00	(90,693.04)	8.38%
622 · BOND PRINCIPAL	0.00	110,000.00	(110,000.00)	0.0%	0.00				0.00	110,000.00	(110,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	0.00	4,020.00	(4,020.00)	0.0%	0.00				0.00	4,020.00	(4,020.00)	0.0%
800 · CAPITAL EXPENSE												
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				0.00	52,234.00	(52,234.00)	0.0%	0.00	52,234.00	(52,234.00)	0.0%
Total Expense	8,293.96	216,401.00	(208,107.04)	3.83%	4,411.72	178,674.00	(174,262.28)	2.47%	12,705.68	395,075.00	(382,369.32)	3.22%
Net Ordinary Income	(8,281.96)	0.00	(8,281.96)	100.0%	2,683.35	(7,874.00)	10,557.35	(34.08%)	(5,598.61)	(7,874.00)	2,275.39	71.1%
Other Income/Expense												
Other Income												
470 · TAP FEES	0.00				0.00	121,828.00	(121,828.00)	0.0%	0.00	121,828.00	(121,828.00)	0.0%
575 · LAFAYETTE TAPS	0.00				0.00	(113,828.00)	113,828.00	0.0%	0.00	(113,828.00)	113,828.00	0.0%
Total Other Income	0.00				0.00	8,000.00	(8,000.00)	0.0%	0.00	8,000.00	(8,000.00)	0.0%
Other Expense												
826 · TRANS TO (FROM) OPER RESERVES	0.00				0.00	126.00	(126.00)	0.0%	0.00	126.00	(126.00)	0.0%
827 · MAJESTIC VIEW EXPENSES												
829 · MAJESTIC VIEW ENGINEERING	0.00				2,850.00				2,850.00	0.00	2,850.00	100.0%
Total 827 · MAJESTIC VIEW EXPENSES	0.00				2,850.00				2,850.00	0.00	2,850.00	100.0%
Total Other Expense	0.00				2,850.00	126.00	2,724.00	2,261.91%	2,850.00	126.00	2,724.00	2,261.91%
Net Other Income	0.00				(2,850.00)	7,874.00	(10,724.00)	(36.2%)	(2,850.00)	7,874.00	(10,724.00)	(36.2%)
Net Income	(8,281.96)	0.00	(8,281.96)	100.0%	(166.65)	0.00	(166.65)	100.0%	(8,448.61)	0.00	(8,448.61)	100.0%

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss YTD Comparison
 January 2009

02/07/2009

	<u>Jan 09</u>	<u>Dec 08</u>
Ordinary Income/Expense		
Income		
410 · STANDBY FEE	346.45	346.19
415 · WATER REVENUE	6,115.50	7,093.08
420 · OTHER FEES & CHARGES	25.51	25.15
442 · OTHER TAX REVENUE	0.00	1,889.81
465 · INTEREST ON DEPOSITS	117.28	228.17
466 · INTEREST ON DS FUNDS	2.33	2.37
475 · INCLUSION	500.00	0.00
Total Income	<u>7,107.07</u>	<u>9,584.77</u>
Expense		
520 · BOOKKEEPING	385.00	385.00
524 · DIRECTORS' FEES	250.00	250.00
525 · DUES & SUBSCRIPTIONS	372.00	0.00
535 · INSURANCE	2,278.00	0.00
536 · WORKERS' COMP INSURANCE	421.00	0.00
550 · MAINTENANCE	4.11	0.00
551 · MAINTENANCE LABOR	180.00	129.00
557 · METER READING	224.00	224.00
560 · MISC EXPENSE	0.00	242.85
565 · OFFICE EXPENSE	0.00	21.12
567 · PAYROLL TAX	23.48	28.81
576 · TELEPHONE	62.17	62.32
580 · UTILITIES	186.96	244.60
585 · WATER PURCHASE	0.00	2,244.94
587 · WATER TESTING	25.00	25.00
615 · DS BANK CHARGES	0.00	75.00
620 · INTEREST ON BONDS	8,293.96	8,293.96
622 · BOND PRINCIPAL	0.00	95,000.00
625 · BOND ISSUANCE EXPENSE	0.00	3,471.49
800 · CAPITAL EXPENSE		
820 · ENGINEERING	0.00	40.95
821 · TRANS TO CAPITAL RESERVES	0.00	52,234.00
Total 800 · CAPITAL EXPENSE	<u>0.00</u>	<u>52,274.95</u>
Total Expense	<u>12,705.68</u>	<u>162,973.04</u>
Net Ordinary Income	(5,598.61)	(153,388.27)
Other Income/Expense		
Other Income		
825 · FROM DEBT SERVICE FUND BALANCE	0.00	734.00
Total Other Income	<u>0.00</u>	<u>734.00</u>
Other Expense		
826 · TRANS TO (FROM) OPER RESERVES	0.00	(4,442.35)
827 · MAJESTIC VIEW EXPENSES		
829 · MAJESTIC VIEW ENGINEERING	2,850.00	2,500.52
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00	(2,913.19)
Total 827 · MAJESTIC VIEW EXPENSES	<u>2,850.00</u>	<u>(412.67)</u>
Total Other Expense	<u>2,850.00</u>	<u>(4,855.02)</u>
Net Other Income	<u>(2,850.00)</u>	<u>5,589.02</u>
Net Income	<u><u>(8,448.61)</u></u>	<u><u>(147,799.25)</u></u>