

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

As of February 28, 2009

03/08/2009

	<u>Feb 28, 09</u>	<u>Jan 31, 09</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
102 · CHECKING - 1st NATIONAL BANK	37,983.29	35,945.68	2,037.61
104 · COLOTRUST PLUS+	<u>203,029.35</u>	<u>202,929.82</u>	99.53
<b>Total Checking/Savings</b>	<u>241,012.64</u>	<u>238,875.50</u>	<u>2,137.14</u>
<b>Accounts Receivable</b>			
115 · ACCOUNTS RECEIVABLE	<u>2,913.19</u>	<u>2,913.19</u>	0.00
<b>Total Accounts Receivable</b>	<u>2,913.19</u>	<u>2,913.19</u>	<u>0.00</u>
<b>Other Current Assets</b>			
116 · WATER RECEIVABLES	<u>7,960.04</u>	<u>7,248.51</u>	711.53
<b>Total Other Current Assets</b>	<u>7,960.04</u>	<u>7,248.51</u>	<u>711.53</u>
<b>Total Current Assets</b>	251,885.87	249,037.20	2,848.67
<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	<u>(184,067.00)</u>	<u>(184,067.00)</u>	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	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	<u>(16,932.46)</u>	<u>(16,932.46)</u>	0.00
<b>Total Other Assets</b>	<u>3,311,534.04</u>	<u>3,311,534.04</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><b>3,563,419.91</b></u>	<u><b>3,560,571.24</b></u>	<u><b>2,848.67</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
202 · ACCOUNTS PAYABLE	<u>1,490.37</u>	<u>8,302.42</u>	<u>(6,812.05)</u>
<b>Total Accounts Payable</b>	<u>1,490.37</u>	<u>8,302.42</u>	<u>(6,812.05)</u>
<b>Other Current Liabilities</b>			
205 · PAYROLL TAXES PAYABLE	155.09	34.51	120.58
207 · ACCRUED PAYROLL	0.00	404.00	(404.00)
215 · BOND INTEREST PAYABLE	<u>24,881.94</u>	<u>16,587.98</u>	<u>8,293.96</u>
<b>Total Other Current Liabilities</b>	<u>25,037.03</u>	<u>17,026.49</u>	<u>8,010.54</u>
<b>Total Current Liabilities</b>	26,527.40	25,328.91	1,198.49
<b>Long Term Liabilities</b>			
231 · BONDS PAYABLE	<u>1,670,000.00</u>	<u>1,670,000.00</u>	<u>0.00</u>
<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>	1,696,527.40	1,695,328.91	1,198.49
<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	115,563.67	0.00
3900 · Retained Earnings	292,906.01	292,906.01	0.00
Net Income	<u>(9,201.97)</u>	<u>(10,852.15)</u>	<u>1,650.18</u>
<b>Total Equity</b>	<u>1,866,892.51</u>	<u>1,865,242.33</u>	<u>1,650.18</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>3,563,419.91</b></u>	<u><b>3,560,571.24</b></u>	<u><b>2,848.67</b></u>

**Profit & Loss YTD Comparison**  
**Profit & Loss YTD Comparison**  
February 2009

03/08/2009

	<u>Feb 09</u>	<u>Jan 09</u>	<u>Jan - Feb 09</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
410 · STANDBY FEE	346.45	346.45	692.90
415 · WATER REVENUE	6,307.50	6,115.50	12,423.00
420 · OTHER FEES & CHARGES	31.21	25.51	56.72
441 · TAX REVENUE	4,947.73	0.00	4,947.73
442 · OTHER TAX REVENUE	927.04	0.00	927.04
465 · INTEREST ON DEPOSITS	88.93	107.61	196.54
466 · INTEREST ON DS FUNDS	12.00	12.00	24.00
475 · INCLUSION	0.00	500.00	500.00
<b>Total Income</b>	<u>12,660.86</u>	<u>7,107.07</u>	<u>19,767.93</u>
<b>Expense</b>			
510 · AUDIT	10.00	0.00	10.00
520 · BOOKKEEPING	507.50	385.00	892.50
524 · DIRECTORS' FEES	250.00	250.00	500.00
525 · DUES & SUBSCRIPTIONS	0.00	372.00	372.00
535 · INSURANCE	0.00	2,278.00	2,278.00
536 · WORKERS' COMP INSURANCE	421.00	421.00	842.00
545 · LEGAL	17.50	0.00	17.50
550 · MAINTENANCE	8.39	4.11	12.50
551 · MAINTENANCE LABOR	357.00	180.00	537.00
557 · METER READING	224.00	224.00	448.00
560 · MISC EXPENSE	100.00	0.00	100.00
565 · OFFICE EXPENSE	431.98	0.00	431.98
567 · PAYROLL TAX	45.24	23.48	68.72
576 · TELEPHONE	62.17	62.17	124.34
580 · UTILITIES	182.72	186.96	369.68
585 · WATER PURCHASE	0.00	2,403.54	2,403.54
587 · WATER TESTING	25.00	25.00	50.00
610 · TREASURER'S FEES	74.22	0.00	74.22
620 · INTEREST ON BONDS	8,293.96	8,293.96	16,587.92
<b>Total Expense</b>	<u>11,010.68</u>	<u>15,109.22</u>	<u>26,119.90</u>
<b>Net Ordinary Income</b>	1,650.18	(8,002.15)	(6,351.97)
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	0.00	2,850.00	2,850.00
<b>Total 827 · MAJESTIC VIEW EXPENSES</b>	<u>0.00</u>	<u>2,850.00</u>	<u>2,850.00</u>
<b>Total Other Expense</b>	<u>0.00</u>	<u>2,850.00</u>	<u>2,850.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>(2,850.00)</u>	<u>(2,850.00)</u>
<b>Net Income</b>	<u><u>1,650.18</u></u>	<u><u>(10,852.15)</u></u>	<u><u>(9,201.97)</u></u>

**EAST BOULDER COUNTY WATER DISTRICT**

**Profit & Loss Budget vs. Actual**

January through February 2009

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03/08/2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Feb 09	Budget	\$ Over Budget	% of Budget	Jan - Feb 09	Budget	\$ Over Budget	% of Budget	Jan - Feb 09	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
410 - STANDBY FEE	0.00				692.90	4,200.00	(3,507.10)	16.5%	692.90	4,200.00	(3,507.10)	16.5%
415 - WATER REVENUE	0.00				12,423.00	151,000.00	(138,577.00)	8.23%	12,423.00	151,000.00	(138,577.00)	8.23%
420 - OTHER FEES & CHARGES	0.00				56.72	600.00	(543.28)	9.45%	56.72	600.00	(543.28)	9.45%
441 - TAX REVENUE	4,947.73	216,257.00	(211,309.27)	2.29%	0.00				4,947.73	216,257.00	(211,309.27)	2.29%
442 - OTHER TAX REVENUE	0.00				927.04	10,000.00	(9,072.96)	9.27%	927.04	10,000.00	(9,072.96)	9.27%
465 - INTEREST ON DEPOSITS	0.00				196.54	5,000.00	(4,803.46)	3.93%	196.54	5,000.00	(4,803.46)	3.93%
466 - INTEREST ON DS FUNDS	24.00	144.00	(120.00)	16.67%	0.00				24.00	144.00	(120.00)	16.67%
475 - INCLUSION	0.00				500.00				500.00	0.00	500.00	100.0%
<b>Total Income</b>	<b>4,971.73</b>	<b>216,401.00</b>	<b>(211,429.27)</b>	<b>2.3%</b>	<b>14,796.20</b>	<b>170,800.00</b>	<b>(156,003.80)</b>	<b>8.66%</b>	<b>19,767.93</b>	<b>387,201.00</b>	<b>(367,433.07)</b>	<b>5.11%</b>
<b>Expense</b>												
510 - AUDIT	0.00				10.00	2,500.00	(2,490.00)	0.4%	10.00	2,500.00	(2,490.00)	0.4%
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				892.50	4,600.00	(3,707.50)	19.4%	892.50	4,600.00	(3,707.50)	19.4%
524 - DIRECTORS' FEES	0.00				500.00	3,000.00	(2,500.00)	16.67%	500.00	3,000.00	(2,500.00)	16.67%
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				842.00	400.00	442.00	210.5%	842.00	400.00	442.00	210.5%
545 - LEGAL	0.00				17.50	1,000.00	(982.50)	1.75%	17.50	1,000.00	(982.50)	1.75%
550 - MAINTENANCE	0.00				12.50	3,000.00	(2,987.50)	0.42%	12.50	3,000.00	(2,987.50)	0.42%
551 - MAINTENANCE LABOR	0.00				537.00	8,000.00	(7,463.00)	6.71%	537.00	8,000.00	(7,463.00)	6.71%
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				448.00	2,800.00	(2,352.00)	16.0%	448.00	2,800.00	(2,352.00)	16.0%
560 - MISC EXPENSE	0.00				100.00	500.00	(400.00)	20.0%	100.00	500.00	(400.00)	20.0%
565 - OFFICE EXPENSE	0.00				431.98	1,500.00	(1,068.02)	28.8%	431.98	1,500.00	(1,068.02)	28.8%
567 - PAYROLL TAX	0.00				68.72	640.00	(571.28)	10.74%	68.72	640.00	(571.28)	10.74%
576 - TELEPHONE	0.00				124.34				124.34	0.00	124.34	100.0%
580 - UTILITIES	0.00				369.68	6,500.00	(6,130.32)	5.69%	369.68	6,500.00	(6,130.32)	5.69%
585 - WATER PURCHASE	0.00				2,403.54	85,000.00	(82,596.46)	2.83%	2,403.54	85,000.00	(82,596.46)	2.83%
587 - WATER TESTING	0.00				50.00	1,000.00	(950.00)	5.0%	50.00	1,000.00	(950.00)	5.0%
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	74.22	3,244.00	(3,169.78)	2.29%	0.00				74.22	3,244.00	(3,169.78)	2.29%
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	16,587.92	98,987.00	(82,399.08)	16.76%	0.00				16,587.92	98,987.00	(82,399.08)	16.76%
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%
<b>Total 800 - CAPITAL EXPENSE</b>	<b>0.00</b>	<b></b>	<b></b>	<b></b>	<b>0.00</b>	<b>52,234.00</b>	<b>(52,234.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>52,234.00</b>	<b>(52,234.00)</b>	<b>0.0%</b>
<b>Total Expense</b>	<b>16,662.14</b>	<b>216,401.00</b>	<b>(199,738.86)</b>	<b>7.7%</b>	<b>9,457.76</b>	<b>178,674.00</b>	<b>(169,216.24)</b>	<b>5.29%</b>	<b>26,119.90</b>	<b>395,075.00</b>	<b>(368,955.10)</b>	<b>6.61%</b>
<b>Net Ordinary Income</b>	<b>(11,690.41)</b>	<b>0.00</b>	<b>(11,690.41)</b>	<b>100.0%</b>	<b>5,338.44</b>	<b>(7,874.00)</b>	<b>13,212.44</b>	<b>(67.8%)</b>	<b>(6,351.97)</b>	<b>(7,874.00)</b>	<b>1,522.03</b>	<b>80.67%</b>
<b>Other Income/Expense</b>												
<b>Other Income</b>												
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%
<b>Total Other Income</b>	<b>0.00</b>	<b></b>	<b></b>	<b></b>	<b>0.00</b>	<b>8,000.00</b>	<b>(8,000.00)</b>	<b>0.0%</b>	<b>0.00</b>	<b>8,000.00</b>	<b>(8,000.00)</b>	<b>0.0%</b>
<b>Other Expense</b>												
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%
<b>Total 827 - MAJESTIC VIEW EXPENSES</b>	<b>0.00</b>	<b></b>	<b></b>	<b></b>	<b>2,850.00</b>	<b></b>	<b></b>	<b></b>	<b>2,850.00</b>	<b>0.00</b>	<b>2,850.00</b>	<b>100.0%</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b></b>	<b></b>	<b></b>	<b>2,850.00</b>	<b>126.00</b>	<b>2,724.00</b>	<b>2,261.91%</b>	<b>2,850.00</b>	<b>126.00</b>	<b>2,724.00</b>	<b>2,261.91%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b></b>	<b></b>	<b></b>	<b>(2,850.00)</b>	<b>7,874.00</b>	<b>(10,724.00)</b>	<b>(36.2%)</b>	<b>(2,850.00)</b>	<b>7,874.00</b>	<b>(10,724.00)</b>	<b>(36.2%)</b>
<b>Net Income</b>	<b>(11,690.41)</b>	<b>0.00</b>	<b>(11,690.41)</b>	<b>100.0%</b>	<b>2,488.44</b>	<b>0.00</b>	<b>2,488.44</b>	<b>100.0%</b>	<b>(9,201.97)</b>	<b>0.00</b>	<b>(9,201.97)</b>	<b>100.0%</b>