

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

04/12/2009

As of March 31, 2009

	<u>Mar 31, 09</u>	<u>Feb 28, 09</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	42,077.83	37,983.29	4,094.54
104 · COLOTRUST PLUS+	250,759.39	203,029.35	47,730.04
Total Checking/Savings	<u>292,837.22</u>	<u>241,012.64</u>	<u>51,824.58</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	6,912.85	7,960.04	(1,047.19)
Total Other Current Assets	<u>6,912.85</u>	<u>7,960.04</u>	<u>(1,047.19)</u>
Total Current Assets	302,663.26	251,885.87	50,777.39
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
Total Other Assets	<u>3,311,534.04</u>	<u>3,311,534.04</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,614,197.30</u>	<u>3,563,419.91</u>	<u>50,777.39</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	10,539.02	4,199.77	6,339.25
Total Accounts Payable	<u>10,539.02</u>	<u>4,199.77</u>	<u>6,339.25</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	93.92	110.65	(16.73)
215 · BOND INTEREST PAYABLE	33,175.90	24,881.94	8,293.96
Total Other Current Liabilities	<u>33,269.82</u>	<u>24,992.59</u>	<u>8,277.23</u>
Total Current Liabilities	43,808.84	29,192.36	14,616.48
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	1,713,808.84	1,699,192.36	14,616.48
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	24,293.98	(11,866.93)	36,160.91
Total Equity	<u>1,900,388.46</u>	<u>1,864,227.55</u>	<u>36,160.91</u>
TOTAL LIABILITIES & EQUITY	<u>3,614,197.30</u>	<u>3,563,419.91</u>	<u>50,777.39</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

04/12/2009

March 2009

	<u>Mar 09</u>	<u>Feb 09</u>	<u>Jan - Mar 09</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	346.45	346.45	1,039.35
415 · WATER REVENUE	5,949.50	6,307.50	18,372.50
420 · OTHER FEES & CHARGES	30.95	31.21	87.67
441 · TAX REVENUE	47,251.77	4,947.73	52,199.50
442 · OTHER TAX REVENUE	1,081.89	927.04	2,008.93
465 · INTEREST ON DEPOSITS	94.89	88.93	291.43
466 · INTEREST ON DS FUNDS	12.00	12.00	36.00
475 · INCLUSION	0.00	0.00	500.00
Total Income	<u>54,767.45</u>	<u>12,660.86</u>	<u>74,535.38</u>
Expense			
510 · AUDIT	0.00	10.00	10.00
520 · BOOKKEEPING	315.00	507.50	1,207.50
524 · DIRECTORS' FEES	250.00	250.00	750.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	372.00
535 · INSURANCE	0.00	0.00	2,278.00
536 · WORKERS' COMP INSURANCE	(280.00)	421.00	562.00
545 · LEGAL	0.00	17.50	17.50
550 · MAINTENANCE	698.00	8.39	710.50
551 · MAINTENANCE LABOR	390.00	357.00	927.00
557 · METER READING	224.00	224.00	672.00
560 · MISC EXPENSE	0.00	100.00	100.00
565 · OFFICE EXPENSE	0.00	431.98	431.98
567 · PAYROLL TAX	140.99	0.80	165.27
576 · TELEPHONE	62.21	62.17	186.55
580 · UTILITIES	0.00	182.72	369.68
585 · WATER PURCHASE	2,540.70	2,508.70	7,452.94
587 · WATER TESTING	25.00	25.00	75.00
610 · TREASURER'S FEES	708.78	74.22	783.00
620 · INTEREST ON BONDS	8,293.96	8,293.96	24,881.88
Total Expense	<u>13,368.64</u>	<u>13,474.94</u>	<u>41,952.80</u>
Net Ordinary Income	41,398.81	(814.08)	32,582.58
Other Income/Expense			
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	5,237.90	200.70	8,288.60
Total 827 · MAJESTIC VIEW EXPENSES	<u>5,237.90</u>	<u>200.70</u>	<u>8,288.60</u>
Total Other Expense	<u>5,237.90</u>	<u>200.70</u>	<u>8,288.60</u>
Net Other Income	<u>(5,237.90)</u>	<u>(200.70)</u>	<u>(8,288.60)</u>
Net Income	<u>36,160.91</u>	<u>(1,014.78)</u>	<u>24,293.98</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through March 2009

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04/12/2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Mar 09	Budget	\$ Over Budget	% of Budget	Jan - Mar 09	Budget	\$ Over Budget	% of Budget	Jan - Mar 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				1,039.35	4,200.00	(3,160.65)	24.75%	1,039.35	4,200.00	(3,160.65)	24.75%
415 - WATER REVENUE	0.00				18,372.50	151,000.00	(132,627.50)	12.17%	18,372.50	151,000.00	(132,627.50)	12.17%
420 - OTHER FEES & CHARGES	0.00				87.67	600.00	(512.33)	14.61%	87.67	600.00	(512.33)	14.61%
441 - TAX REVENUE	52,199.50	216,257.00	(164,057.50)	24.14%	0.00				52,199.50	216,257.00	(164,057.50)	24.14%
442 - OTHER TAX REVENUE	0.00				2,008.93	10,000.00	(7,991.07)	20.09%	2,008.93	10,000.00	(7,991.07)	20.09%
465 - INTEREST ON DEPOSITS	0.00				291.43	5,000.00	(4,708.57)	5.83%	291.43	5,000.00	(4,708.57)	5.83%
466 - INTEREST ON DS FUNDS	36.00	144.00	(108.00)	25.0%	0.00				36.00	144.00	(108.00)	25.0%
475 - INCLUSION	0.00				500.00				500.00	0.00	500.00	100.0%
Total Income	52,235.50	216,401.00	(164,165.50)	24.14%	22,299.88	170,800.00	(148,500.12)	13.06%	74,535.38	387,201.00	(312,665.62)	19.25%
Expense												
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				1,207.50	4,600.00	(3,392.50)	26.25%	1,207.50	4,600.00	(3,392.50)	26.25%
524 - DIRECTORS' FEES	0.00				750.00	3,000.00	(2,250.00)	25.0%	750.00	3,000.00	(2,250.00)	25.0%
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				562.00	400.00	162.00	140.5%	562.00	400.00	162.00	140.5%
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				710.50	3,000.00	(2,289.50)	23.68%	710.50	3,000.00	(2,289.50)	23.68%
551 - MAINTENANCE LABOR	0.00				927.00	8,000.00	(7,073.00)	11.59%	927.00	8,000.00	(7,073.00)	11.59%
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				672.00	2,800.00	(2,128.00)	24.0%	672.00	2,800.00	(2,128.00)	24.0%
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				165.27	640.00	(474.73)	25.82%	165.27	640.00	(474.73)	25.82%
576 - TELEPHONE	0.00				186.55				186.55	0.00	186.55	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				7,452.94	85,000.00	(77,547.06)	8.77%	7,452.94	85,000.00	(77,547.06)	8.77%
587 - WATER TESTING	0.00				75.00	1,000.00	(925.00)	7.5%	75.00	1,000.00	(925.00)	7.5%
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	783.00	3,244.00	(2,461.00)	24.14%	0.00				783.00	3,244.00	(2,461.00)	24.14%
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	24,881.88	98,987.00	(74,105.12)	25.14%	0.00				24,881.88	98,987.00	(74,105.12)	25.14%
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	25,664.88	216,401.00	(190,736.12)	11.86%	16,287.92	178,674.00	(162,386.08)	9.12%	41,952.80	395,075.00	(353,122.20)	10.62%
Net Ordinary Income	26,570.62	0.00	26,570.62	100.0%	6,011.96	(7,874.00)	13,885.96	(76.35%)	32,582.58	(7,874.00)	40,456.58	(413.8%)
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				8,288.60				8,288.60	0.00	8,288.60	100.0%
Total 827 - MAJESTIC VIEW EXPENSES	0.00				8,288.60				8,288.60	0.00	8,288.60	100.0%
Total Other Expense	0.00				8,288.60	126.00	8,162.60	6,578.25%	8,288.60	126.00	8,162.60	6,578.25%
Net Other Income	0.00				(8,288.60)	7,874.00	(16,162.60)	(105.27%)	(8,288.60)	7,874.00	(16,162.60)	(105.27%)
Net Income	26,570.62	0.00	26,570.62	100.0%	(2,276.64)	0.00	(2,276.64)	100.0%	24,293.98	0.00	24,293.98	100.0%