

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

05/08/2009

As of April 30, 2009

	<u>Apr 30, 09</u>	<u>Mar 31, 09</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	39,043.33	41,859.01	(2,815.68)
104 · COLOTRUST PLUS+	281,525.74	250,759.39	30,766.35
Total Checking/Savings	<u>320,569.07</u>	<u>292,618.40</u>	<u>27,950.67</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	8,438.42	6,912.85	1,525.57
Total Other Current Assets	<u>8,438.42</u>	<u>6,912.85</u>	<u>1,525.57</u>
Total Current Assets	331,920.68	302,444.44	29,476.24
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>3,643,454.72</u>	<u>3,613,978.48</u>	<u>29,476.24</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	5,249.20	10,539.02	(5,289.82)
Total Accounts Payable	<u>5,249.20</u>	<u>10,539.02</u>	<u>(5,289.82)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	160.00	93.92	66.08
215 · BOND INTEREST PAYABLE	41,469.86	33,175.90	8,293.96
Total Other Current Liabilities	<u>41,629.86</u>	<u>33,269.82</u>	<u>8,360.04</u>
Total Current Liabilities	46,879.06	43,808.84	3,070.22
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	1,716,879.06	1,713,808.84	3,070.22
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	50,481.18	24,075.16	26,406.02
Total Equity	<u>1,926,575.66</u>	<u>1,900,169.64</u>	<u>26,406.02</u>
TOTAL LIABILITIES & EQUITY	<u>3,643,454.72</u>	<u>3,613,978.48</u>	<u>29,476.24</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

05/08/2009

April 2009

	<u>Apr 09</u>	<u>Mar 09</u>	<u>Jan - Apr 09</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	319.80	346.45	1,359.15
415 · WATER REVENUE	8,505.50	5,949.50	26,878.00
420 · OTHER FEES & CHARGES	16.15	30.95	103.82
441 · TAX REVENUE	30,154.46	47,251.77	82,353.96
442 · OTHER TAX REVENUE	942.58	1,081.89	2,951.51
443 · INTEREST - COUNTY TREAS	11.18	0.00	11.18
465 · INTEREST ON DEPOSITS	100.28	94.89	391.71
466 · INTEREST ON DS FUNDS	12.00	12.00	48.00
475 · INCLUSION	0.00	0.00	500.00
Total Income	<u>40,061.95</u>	<u>54,767.45</u>	<u>114,597.33</u>
Expense			
510 · AUDIT	0.00	0.00	10.00
520 · BOOKKEEPING	315.00	315.00	1,522.50
524 · DIRECTORS' FEES	250.00	250.00	1,000.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	372.00
535 · INSURANCE	0.00	0.00	2,278.00
536 · WORKERS' COMP INSURANCE	0.00	(280.00)	562.00
545 · LEGAL	52.50	0.00	70.00
550 · MAINTENANCE	0.00	698.00	710.50
551 · MAINTENANCE LABOR	204.00	390.00	1,131.00
557 · METER READING	228.00	224.00	900.00
560 · MISC EXPENSE	0.00	0.00	100.00
565 · OFFICE EXPENSE	182.39	0.00	614.37
567 · PAYROLL TAX	33.04	140.99	198.31
580 · UTILITIES	272.81	281.03	1,047.86
585 · WATER PURCHASE	2,700.00	2,540.70	10,152.94
587 · WATER TESTING	25.00	25.00	100.00
610 · TREASURER'S FEES	452.48	708.78	1,235.48
620 · INTEREST ON BONDS	8,293.96	8,293.96	33,175.84
Total Expense	<u>13,009.18</u>	<u>13,587.46</u>	<u>55,180.80</u>
Net Ordinary Income	27,052.77	41,179.99	59,416.53
Other Income/Expense			
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	646.75	5,237.90	8,935.35
Total 827 · MAJESTIC VIEW EXPENSES	<u>646.75</u>	<u>5,237.90</u>	<u>8,935.35</u>
Total Other Expense	<u>646.75</u>	<u>5,237.90</u>	<u>8,935.35</u>
Net Other Income	<u>(646.75)</u>	<u>(5,237.90)</u>	<u>(8,935.35)</u>
Net Income	<u><u>26,406.02</u></u>	<u><u>35,942.09</u></u>	<u><u>50,481.18</u></u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through April 2009

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05/08/2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Apr 09	Budget	\$ Over Budget	% of Budget	Jan - Apr 09	Budget	\$ Over Budget	% of Budget	Jan - Apr 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				1,359.15	4,200.00	(2,840.85)	32.36%	1,359.15	4,200.00	(2,840.85)	32.36%
415 - WATER REVENUE	0.00				26,878.00	151,000.00	(124,122.00)	17.8%	26,878.00	151,000.00	(124,122.00)	17.8%
420 - OTHER FEES & CHARGES	0.00				103.82	600.00	(496.18)	17.3%	103.82	600.00	(496.18)	17.3%
441 - TAX REVENUE	82,353.96	216,257.00	(133,903.04)	38.08%	0.00				82,353.96	216,257.00	(133,903.04)	38.08%
442 - OTHER TAX REVENUE	0.00				2,951.51	10,000.00	(7,048.49)	29.52%	2,951.51	10,000.00	(7,048.49)	29.52%
443 - INTEREST - COUNTY TREAS	11.18				0.00				11.18	0.00	11.18	100.0%
465 - INTEREST ON DEPOSITS	0.00				391.71	5,000.00	(4,608.29)	7.83%	391.71	5,000.00	(4,608.29)	7.83%
466 - INTEREST ON DS FUNDS	48.00	144.00	(96.00)	33.33%	0.00				48.00	144.00	(96.00)	33.33%
475 - INCLUSION	0.00				500.00				500.00	0.00	500.00	100.0%
Total Income	82,413.14	216,401.00	(133,987.86)	38.08%	32,184.19	170,800.00	(138,615.81)	18.84%	114,597.33	387,201.00	(272,603.67)	29.6%
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				1,522.50	4,600.00	(3,077.50)	33.1%	1,522.50	4,600.00	(3,077.50)	33.1%
524 - DIRECTORS' FEES	0.00				1,000.00	3,000.00	(2,000.00)	33.33%	1,000.00	3,000.00	(2,000.00)	33.33%
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				562.00	400.00	162.00	140.5%	562.00	400.00	162.00	140.5%
545 - LEGAL	0.00				70.00	1,000.00	(930.00)	7.0%	70.00	1,000.00	(930.00)	7.0%
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				1,131.00	8,000.00	(6,869.00)	14.14%	1,131.00	8,000.00	(6,869.00)	14.14%
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				900.00	2,800.00	(1,900.00)	32.14%	900.00	2,800.00	(1,900.00)	32.14%
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				614.37	1,500.00	(885.63)	40.96%	614.37	1,500.00	(885.63)	40.96%
567 - PAYROLL TAX	0.00				198.31	640.00	(441.69)	30.99%	198.31	640.00	(441.69)	30.99%
580 - UTILITIES	0.00				1,047.86	6,500.00	(5,452.14)	16.12%	1,047.86	6,500.00	(5,452.14)	16.12%
585 - WATER PURCHASE	0.00				10,152.94	85,000.00	(74,847.06)	11.95%	10,152.94	85,000.00	(74,847.06)	11.95%
587 - WATER TESTING	0.00				100.00	1,000.00	(900.00)	10.0%	100.00	1,000.00	(900.00)	10.0%
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	1,235.48	3,244.00	(2,008.52)	38.09%	0.00				1,235.48	3,244.00	(2,008.52)	38.09%
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	33,175.84	98,987.00	(65,811.16)	33.52%	0.00				33,175.84	98,987.00	(65,811.16)	33.52%
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	34,411.32	216,401.00	(181,989.68)	15.9%	20,769.48	178,674.00	(157,904.52)	11.62%	55,180.80	395,075.00	(339,894.20)	13.97%
Net Ordinary Income	48,001.82	0.00	48,001.82	100.0%	11,414.71	(7,874.00)	19,288.71	(144.97%)	59,416.53	(7,874.00)	67,290.53	(754.59%)
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				8,935.35				8,935.35	0.00	8,935.35	100.0%
Total 827 - MAJESTIC VIEW EXPENSES	0.00				8,935.35				8,935.35	0.00	8,935.35	100.0%
Total Other Expense	0.00				8,935.35	126.00	8,809.35	7,091.55%	8,935.35	126.00	8,809.35	7,091.55%
Net Other Income	0.00				(8,935.35)	7,874.00	(16,809.35)	(113.48%)	(8,935.35)	7,874.00	(16,809.35)	(113.48%)
Net Income	48,001.82	0.00	48,001.82	100.0%	2,479.36	0.00	2,479.36	100.0%	50,481.18	0.00	50,481.18	100.0%