

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

06/06/2009

As of May 31, 2009

	<u>May 31, 09</u>	<u>Apr 30, 09</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 - CHECKING - 1st NATIONAL BANK	13,469.07	39,043.33	(25,574.26)
104 - COLOTRUST PLUS+	317,302.79	281,525.74	35,777.05
Total Checking/Savings	<u>330,771.86</u>	<u>320,569.07</u>	<u>10,202.79</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	13,623.40	8,438.42	5,184.98
Total Other Current Assets	<u>13,623.40</u>	<u>8,438.42</u>	<u>5,184.98</u>
Total Current Assets	347,308.45	331,920.68	15,387.77
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>3,658,842.49</u>	<u>3,643,454.72</u>	<u>15,387.77</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 - ACCOUNTS PAYABLE	10,483.84	5,145.90	5,337.94
Total Accounts Payable	<u>10,483.84</u>	<u>5,145.90</u>	<u>5,337.94</u>
Other Current Liabilities			
205 - PAYROLL TAXES PAYABLE	258.32	160.00	98.32
215 - BOND INTEREST PAYABLE	0.00	41,469.86	(41,469.86)
Total Other Current Liabilities	<u>258.32</u>	<u>41,629.86</u>	<u>(41,371.54)</u>
Total Current Liabilities	10,742.16	46,775.76	(36,033.60)
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	1,680,742.16	1,716,775.76	(36,033.60)
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	102,005.85	50,584.48	51,421.37
Total Equity	<u>1,978,100.33</u>	<u>1,926,678.96</u>	<u>51,421.37</u>
TOTAL LIABILITIES & EQUITY	<u>3,658,842.49</u>	<u>3,643,454.72</u>	<u>15,387.77</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

06/06/2009

May 2009

	<u>May 09</u>	<u>Apr 09</u>	<u>Jan - May 09</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	319.80	319.80	1,678.95
415 · WATER REVENUE	13,212.00	8,505.50	40,090.00
420 · OTHER FEES & CHARGES	14.91	16.15	118.73
441 · TAX REVENUE	55,324.29	30,154.46	137,678.25
442 · OTHER TAX REVENUE	1,003.49	942.58	3,955.00
443 · INTEREST - COUNTY TREAS	0.00	11.18	11.18
465 · INTEREST ON DEPOSITS	107.15	100.28	498.86
466 · INTEREST ON DS FUNDS	12.00	12.00	60.00
475 · INCLUSION	0.00	0.00	500.00
Total Income	<u>69,993.64</u>	<u>40,061.95</u>	<u>184,590.97</u>
Expense			
510 · AUDIT	0.00	0.00	10.00
520 · BOOKKEEPING	385.00	315.00	1,907.50
524 · DIRECTORS' FEES	250.00	250.00	1,250.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	372.00
535 · INSURANCE	0.00	0.00	2,278.00
536 · WORKERS' COMP INSURANCE	(215.00)	0.00	347.00
545 · LEGAL	175.00	52.50	245.00
550 · MAINTENANCE	0.00	0.00	710.50
551 · MAINTENANCE LABOR	414.00	204.00	1,545.00
557 · METER READING	228.00	228.00	1,128.00
560 · MISC EXPENSE	0.00	0.00	100.00
565 · OFFICE EXPENSE	0.00	182.39	614.37
567 · PAYROLL TAX	49.16	33.04	247.47
580 · UTILITIES	62.35	272.81	1,110.21
585 · WATER PURCHASE	8,000.00	2,596.70	18,049.64
587 · WATER TESTING	25.00	25.00	125.00
610 · TREASURER'S FEES	829.87	452.48	2,065.35
615 · DS BANK CHARGES	75.00	0.00	75.00
620 · INTEREST ON BONDS	8,293.89	8,293.96	41,469.73
622 · BOND PRINCIPAL	0.00	0.00	0.00
Total Expense	<u>18,572.27</u>	<u>12,905.88</u>	<u>73,649.77</u>
Net Ordinary Income	51,421.37	27,156.07	110,941.20
Other Income/Expense			
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	0.00	646.75	8,935.35
Total 827 · MAJESTIC VIEW EXPENSES	<u>0.00</u>	<u>646.75</u>	<u>8,935.35</u>
Total Other Expense	<u>0.00</u>	<u>646.75</u>	<u>8,935.35</u>
Net Other Income	<u>0.00</u>	<u>(646.75)</u>	<u>(8,935.35)</u>
Net Income	<u><u>51,421.37</u></u>	<u><u>26,509.32</u></u>	<u><u>102,005.85</u></u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through May 2009

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06/06/2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - May 09	Budget	\$ Over Budget	% of Budget	Jan - May 09	Budget	\$ Over Budget	% of Budget	Jan - May 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 - STANDBY FEE	0.00				1,678.95	4,200.00	(2,521.05)	39.98%	1,678.95	4,200.00	(2,521.05)	39.98%
415 - WATER REVENUE	0.00				40,090.00	151,000.00	(110,910.00)	26.55%	40,090.00	151,000.00	(110,910.00)	26.55%
420 - OTHER FEES & CHARGES	0.00				118.73	600.00	(481.27)	19.79%	118.73	600.00	(481.27)	19.79%
441 - TAX REVENUE	137,678.25	216,257.00	(78,578.75)	63.66%	0.00				137,678.25	216,257.00	(78,578.75)	63.66%
442 - OTHER TAX REVENUE	0.00				3,955.00	10,000.00	(6,045.00)	39.55%	3,955.00	10,000.00	(6,045.00)	39.55%
443 - INTEREST - COUNTY TREAS	11.18				0.00				11.18	0.00	11.18	100.0%
465 - INTEREST ON DEPOSITS	0.00				498.86	5,000.00	(4,501.14)	9.98%	498.86	5,000.00	(4,501.14)	9.98%
466 - INTEREST ON DS FUNDS	60.00	144.00	(84.00)	41.67%	0.00				60.00	144.00	(84.00)	41.67%
475 - INCLUSION	0.00				500.00				500.00	0.00	500.00	100.0%
Total Income	137,749.43	216,401.00	(78,651.57)	63.66%	46,841.54	170,800.00	(123,958.46)	27.43%	184,590.97	387,201.00	(202,610.03)	47.67%
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				1,907.50	4,600.00	(2,692.50)	41.47%	1,907.50	4,600.00	(2,692.50)	41.47%
524 - DIRECTORS' FEES	0.00				1,250.00	3,000.00	(1,750.00)	41.67%	1,250.00	3,000.00	(1,750.00)	41.67%
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				347.00	400.00	(53.00)	86.75%	347.00	400.00	(53.00)	86.75%
545 - LEGAL	0.00				245.00	1,000.00	(755.00)	24.5%	245.00	1,000.00	(755.00)	24.5%
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				1,545.00	8,000.00	(6,455.00)	19.31%	1,545.00	8,000.00	(6,455.00)	19.31%
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				1,128.00	2,800.00	(1,672.00)	40.29%	1,128.00	2,800.00	(1,672.00)	40.29%
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				247.47	640.00	(392.53)	38.67%	247.47	640.00	(392.53)	38.67%
580 - UTILITIES	0.00				1,110.21	6,500.00	(5,389.79)	17.08%	1,110.21	6,500.00	(5,389.79)	17.08%
585 - WATER PURCHASE	0.00				18,049.64	85,000.00	(66,950.36)	21.24%	18,049.64	85,000.00	(66,950.36)	21.24%
587 - WATER TESTING	0.00				125.00	1,000.00	(875.00)	12.5%	125.00	1,000.00	(875.00)	12.5%
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	2,065.35	3,244.00	(1,178.65)	63.67%	0.00				2,065.35	3,244.00	(1,178.65)	63.67%
615 - DS BANK CHARGES	75.00	150.00	(75.00)	50.0%	0.00				75.00	150.00	(75.00)	50.0%
620 - INTEREST ON BONDS	41,469.73	98,987.00	(57,517.27)	41.89%	0.00				41,469.73	98,987.00	(57,517.27)	41.89%
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	43,610.08	216,401.00	(172,790.92)	20.15%	30,039.69	178,674.00	(148,634.31)	16.81%	73,649.77	395,075.00	(321,425.23)	18.64%
Net Ordinary Income	94,139.35	0.00	94,139.35	100.0%	16,801.85	(7,874.00)	24,675.85	(213.38%)	110,941.20	(7,874.00)	118,815.20	(1,408.96%)
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	94,139.35	0.00	94,139.35	100.0%	7,866.50	0.00	7,866.50	100.0%	102,005.85	0.00	102,005.85	100.0%