

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

07/11/2009

As of June 30, 2009

| | <u>Jun 30, 09</u> | <u>May 31, 09</u> | <u>\$ Change</u> |
|--|----------------------------|----------------------------|-------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 102 · CHECKING - 1st NATIONAL BANK | 27,473.51 | 13,139.53 | 14,333.98 |
| 104 · COLOTRUST PLUS+ | 317,399.69 | 317,302.79 | 96.90 |
| Total Checking/Savings | <u>344,873.20</u> | <u>330,442.32</u> | <u>14,430.88</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 | 12,470.31 | 13,623.40 | (1,153.09) |
| Total Other Current Assets | <u>12,470.31</u> | <u>13,623.40</u> | <u>(1,153.09)</u> |
| Total Current Assets | 360,256.70 | 346,978.91 | 13,277.79 |
| 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>3,671,790.74</u> | <u>3,658,512.95</u> | <u>13,277.79</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| 202 · ACCOUNTS PAYABLE | 8,702.84 | 10,765.44 | (2,062.60) |
| Total Accounts Payable | <u>8,702.84</u> | <u>10,765.44</u> | <u>(2,062.60)</u> |
| Other Current Liabilities | | | |
| 205 · PAYROLL TAXES PAYABLE | 334.48 | 258.32 | 76.16 |
| 215 · BOND INTEREST PAYABLE | 8,293.96 | 0.00 | 8,293.96 |
| Total Other Current Liabilities | <u>8,628.44</u> | <u>258.32</u> | <u>8,370.12</u> |
| Total Current Liabilities | 17,331.28 | 11,023.76 | 6,307.52 |
| 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 | 1,687,331.28 | 1,681,023.76 | 6,307.52 |
| 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 | 108,364.98 | 101,394.71 | 6,970.27 |
| Total Equity | <u>1,984,459.46</u> | <u>1,977,489.19</u> | <u>6,970.27</u> |
| TOTAL LIABILITIES & EQUITY | <u>3,671,790.74</u> | <u>3,658,512.95</u> | <u>13,277.79</u> |

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

07/11/2009

June 2009

| | <u>Jun 09</u> | <u>May 09</u> | <u>Jan - Jun 09</u> |
|---|------------------------|-------------------------|--------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 410 · STANDBY FEE | 319.80 | 319.80 | 1,998.75 |
| 415 · WATER REVENUE | 10,884.75 | 13,212.00 | 50,974.75 |
| 420 · OTHER FEES & CHARGES | 25.92 | 14.91 | 144.65 |
| 441 · TAX REVENUE | 12,249.24 | 55,324.29 | 149,927.49 |
| 442 · OTHER TAX REVENUE | 870.97 | 1,003.49 | 4,825.97 |
| 443 · INTEREST - COUNTY TREAS | 0.00 | 0.00 | 11.18 |
| 465 · INTEREST ON DEPOSITS | 85.80 | 107.15 | 584.66 |
| 466 · INTEREST ON DS FUNDS | 12.00 | 12.00 | 72.00 |
| 475 · INCLUSION | 0.00 | 0.00 | 500.00 |
| Total Income | <u>24,448.48</u> | <u>69,993.64</u> | <u>209,039.45</u> |
| Expense | | | |
| 510 · AUDIT | 0.00 | 0.00 | 10.00 |
| 520 · BOOKKEEPING | 367.50 | 385.00 | 2,275.00 |
| 524 · DIRECTORS' FEES | 250.00 | 250.00 | 1,500.00 |
| 525 · DUES & SUBSCRIPTIONS | 0.00 | 0.00 | 372.00 |
| 535 · INSURANCE | 0.00 | 0.00 | 2,278.00 |
| 536 · WORKERS' COMP INSURANCE | 0.00 | (215.00) | 347.00 |
| 545 · LEGAL | 210.00 | 175.00 | 455.00 |
| 550 · MAINTENANCE | 0.00 | 0.00 | 710.50 |
| 551 · MAINTENANCE LABOR | 270.00 | 414.00 | 1,815.00 |
| 555 · MEETING EXPENSE | 800.00 | 0.00 | 800.00 |
| 557 · METER READING | 228.00 | 228.00 | 1,356.00 |
| 560 · MISC EXPENSE | 0.00 | 0.00 | 100.00 |
| 565 · OFFICE EXPENSE | 8.97 | 0.00 | 623.34 |
| 567 · PAYROLL TAX | 38.08 | 49.16 | 285.55 |
| 580 · UTILITIES | 371.51 | 391.89 | 1,811.26 |
| 585 · WATER PURCHASE | 6,431.45 | 8,081.60 | 24,762.69 |
| 587 · WATER TESTING | 25.00 | 25.00 | 150.00 |
| 610 · TREASURER'S FEES | 183.74 | 829.87 | 2,249.09 |
| 615 · DS BANK CHARGES | 0.00 | 75.00 | 75.00 |
| 620 · INTEREST ON BONDS | 8,293.96 | 8,293.89 | 49,763.69 |
| 622 · BOND PRINCIPAL | 0.00 | 0.00 | 0.00 |
| Total Expense | <u>17,478.21</u> | <u>18,983.41</u> | <u>91,739.12</u> |
| Net Ordinary Income | 6,970.27 | 51,010.23 | 117,300.33 |
| Other Income/Expense | | | |
| Other Expense | | | |
| 827 · MAJESTIC VIEW EXPENSES | | | |
| 829 · MAJESTIC VIEW ENGINEERING | 0.00 | 0.00 | 8,935.35 |
| Total 827 · MAJESTIC VIEW EXPENSES | <u>0.00</u> | <u>0.00</u> | <u>8,935.35</u> |
| Total Other Expense | <u>0.00</u> | <u>0.00</u> | <u>8,935.35</u> |
| Net Other Income | <u>0.00</u> | <u>0.00</u> | <u>(8,935.35)</u> |
| Net Income | <u><u>6,970.27</u></u> | <u><u>51,010.23</u></u> | <u><u>108,364.98</u></u> |

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through June 2009

4:11 PM

07/11/2009

Accrual Basis

| | DEBT SERVICE | | | | OPERATING | | | | TOTAL | | | |
|---|-------------------|-------------------|---------------------|---------------|-------------------|-------------------|---------------------|------------------|-------------------|-------------------|---------------------|--------------------|
| | Jan - Jun 09 | Budget | \$ Over Budget | % of Budget | Jan - Jun 09 | Budget | \$ Over Budget | % of Budget | Jan - Jun 09 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | | | | | | | | |
| Income | | | | | | | | | | | | |
| 410 · STANDBY FEE | 0.00 | | | | 1,998.75 | 4,200.00 | (2,201.25) | 47.59% | 1,998.75 | 4,200.00 | (2,201.25) | 47.59% |
| 415 · WATER REVENUE | 0.00 | | | | 50,974.75 | 151,000.00 | (100,025.25) | 33.76% | 50,974.75 | 151,000.00 | (100,025.25) | 33.76% |
| 420 · OTHER FEES & CHARGES | 0.00 | | | | 144.65 | 600.00 | (455.35) | 24.11% | 144.65 | 600.00 | (455.35) | 24.11% |
| 441 · TAX REVENUE | 149,927.49 | 216,257.00 | (66,329.51) | 69.33% | 0.00 | | | | 149,927.49 | 216,257.00 | (66,329.51) | 69.33% |
| 442 · OTHER TAX REVENUE | 0.00 | | | | 4,825.97 | 10,000.00 | (5,174.03) | 48.26% | 4,825.97 | 10,000.00 | (5,174.03) | 48.26% |
| 443 · INTEREST - COUNTY TREAS | 11.18 | | | | 0.00 | | | | 11.18 | 0.00 | 11.18 | 100.0% |
| 465 · INTEREST ON DEPOSITS | 0.00 | | | | 584.66 | 5,000.00 | (4,415.34) | 11.69% | 584.66 | 5,000.00 | (4,415.34) | 11.69% |
| 466 · INTEREST ON DS FUNDS | 72.00 | 144.00 | (72.00) | 50.0% | 0.00 | | | | 72.00 | 144.00 | (72.00) | 50.0% |
| 475 · INCLUSION | 0.00 | | | | 500.00 | | | | 500.00 | 0.00 | 500.00 | 100.0% |
| Total Income | 150,010.67 | 216,401.00 | (66,390.33) | 69.32% | 59,028.78 | 170,800.00 | (111,771.22) | 34.56% | 209,039.45 | 387,201.00 | (178,161.55) | 53.99% |
| 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 | | | | 2,275.00 | 4,600.00 | (2,325.00) | 49.46% | 2,275.00 | 4,600.00 | (2,325.00) | 49.46% |
| 524 · DIRECTORS' FEES | 0.00 | | | | 1,500.00 | 3,000.00 | (1,500.00) | 50.0% | 1,500.00 | 3,000.00 | (1,500.00) | 50.0% |
| 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 | | | | 347.00 | 400.00 | (53.00) | 86.75% | 347.00 | 400.00 | (53.00) | 86.75% |
| 545 · LEGAL | 0.00 | | | | 455.00 | 1,000.00 | (545.00) | 45.5% | 455.00 | 1,000.00 | (545.00) | 45.5% |
| 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 | | | | 1,815.00 | 8,000.00 | (6,185.00) | 22.69% | 1,815.00 | 8,000.00 | (6,185.00) | 22.69% |
| 555 · MEETING EXPENSE | 0.00 | | | | 800.00 | 800.00 | 0.00 | 100.0% | 800.00 | 800.00 | 0.00 | 100.0% |
| 557 · METER READING | 0.00 | | | | 1,356.00 | 2,800.00 | (1,444.00) | 48.43% | 1,356.00 | 2,800.00 | (1,444.00) | 48.43% |
| 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 | | | | 623.34 | 1,500.00 | (876.66) | 41.56% | 623.34 | 1,500.00 | (876.66) | 41.56% |
| 567 · PAYROLL TAX | 0.00 | | | | 285.55 | 640.00 | (354.45) | 44.62% | 285.55 | 640.00 | (354.45) | 44.62% |
| 580 · UTILITIES | 0.00 | | | | 1,811.26 | 6,500.00 | (4,688.74) | 27.87% | 1,811.26 | 6,500.00 | (4,688.74) | 27.87% |
| 585 · WATER PURCHASE | 0.00 | | | | 24,762.69 | 85,000.00 | (60,237.31) | 29.13% | 24,762.69 | 85,000.00 | (60,237.31) | 29.13% |
| 587 · WATER TESTING | 0.00 | | | | 150.00 | 1,000.00 | (850.00) | 15.0% | 150.00 | 1,000.00 | (850.00) | 15.0% |
| 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 | 2,249.09 | 3,244.00 | (994.91) | 69.33% | 0.00 | | | | 2,249.09 | 3,244.00 | (994.91) | 69.33% |
| 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 | 49,763.69 | 98,987.00 | (49,223.31) | 50.27% | 0.00 | | | | 49,763.69 | 98,987.00 | (49,223.31) | 50.27% |
| 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 | 52,087.78 | 216,401.00 | (164,313.22) | 24.07% | 39,651.34 | 178,674.00 | (139,022.66) | 22.19% | 91,739.12 | 395,075.00 | (303,335.88) | 23.22% |
| Net Ordinary Income | 97,922.89 | 0.00 | 97,922.89 | 100.0% | 19,377.44 | (7,874.00) | 27,251.44 | (246.09%) | 117,300.33 | (7,874.00) | 125,174.33 | (1,489.72%) |
| 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 | 97,922.89 | 0.00 | 97,922.89 | 100.0% | 10,442.09 | 0.00 | 10,442.09 | 100.0% | 108,364.98 | 0.00 | 108,364.98 | 100.0% |