

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

08/08/2009

As of July 31, 2009

	<u>Jul 31, 09</u>	<u>Jun 30, 09</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	87,101.20	27,473.51	59,627.69
104 · COLOTRUST PLUS+	317,486.33	317,399.69	86.64
Total Checking/Savings	<u>404,587.53</u>	<u>344,873.20</u>	<u>59,714.33</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	19,539.00	12,470.31	7,068.69
Total Other Current Assets	<u>19,539.00</u>	<u>12,470.31</u>	<u>7,068.69</u>
Total Current Assets	427,039.72	360,256.70	66,783.02
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	(217,982.00)	(217,982.00)	0.00
Total 140 · PROPERTY ASSETS	<u>1,526,309.90</u>	<u>1,526,309.90</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	57,490.85	57,490.85	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>3,277,557.75</u>	<u>3,277,557.75</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,704,597.47</u>	<u>3,637,814.45</u>	<u>66,783.02</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	20,065.67	8,731.78	11,333.89
Total Accounts Payable	<u>20,065.67</u>	<u>8,731.78</u>	<u>11,333.89</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	120.92	334.48	(213.56)
207 · ACCRUED PAYROLL	585.00	0.00	585.00
215 · BOND INTEREST PAYABLE	16,587.92	8,293.96	8,293.96
Total Other Current Liabilities	<u>17,293.84</u>	<u>8,628.44</u>	<u>8,665.40</u>
Total Current Liabilities	37,359.51	17,360.22	19,999.29
Long Term Liabilities			
231 · BONDS PAYABLE	1,575,000.00	1,575,000.00	0.00
Total Long Term Liabilities	<u>1,575,000.00</u>	<u>1,575,000.00</u>	<u>0.00</u>
Total Liabilities	1,612,359.51	1,592,360.22	19,999.29
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
3900 · Retained Earnings	469,493.39	469,493.39	0.00
Net Income	155,119.77	108,336.04	46,783.73
Total Equity	<u>2,092,237.96</u>	<u>2,045,454.23</u>	<u>46,783.73</u>
TOTAL LIABILITIES & EQUITY	<u>3,704,597.47</u>	<u>3,637,814.45</u>	<u>66,783.02</u>

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss YTD Comparison
 July 2009

08/08/2009

	<u>Jul 09</u>	<u>Jun 09</u>	<u>Jan - Jul 09</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	319.80	319.80	2,318.55
415 · WATER REVENUE	18,400.00	10,884.75	69,374.75
420 · OTHER FEES & CHARGES	18.80	25.92	163.45
441 · TAX REVENUE	55,784.31	12,249.24	205,711.80
442 · OTHER TAX REVENUE	918.88	870.97	5,744.85
443 · INTEREST - COUNTY TREAS	0.00	0.00	11.18
465 · INTEREST ON DEPOSITS	76.76	85.80	661.42
466 · INTEREST ON DS FUNDS	12.00	12.00	84.00
475 · INCLUSION	0.00	0.00	500.00
Total Income	<u>75,530.55</u>	<u>24,448.48</u>	<u>284,570.00</u>
Expense			
510 · AUDIT	3,000.00	0.00	3,010.00
520 · BOOKKEEPING	367.50	367.50	2,642.50
524 · DIRECTORS' FEES	250.00	250.00	1,750.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	372.00
535 · INSURANCE	0.00	0.00	2,278.00
536 · WORKERS' COMP INSURANCE	0.00	0.00	347.00
545 · LEGAL	308.50	210.00	763.50
550 · MAINTENANCE	0.00	28.94	739.44
551 · MAINTENANCE LABOR	357.00	270.00	2,172.00
555 · MEETING EXPENSE	0.00	800.00	800.00
557 · METER READING	228.00	228.00	1,584.00
560 · MISC EXPENSE	0.00	0.00	100.00
565 · OFFICE EXPENSE	59.00	8.97	682.34
567 · PAYROLL TAX	44.76	38.08	330.31
580 · UTILITIES	61.67	371.51	1,872.93
585 · WATER PURCHASE	10,000.00	6,431.45	34,762.69
587 · WATER TESTING	25.00	25.00	175.00
610 · TREASURER'S FEES	836.76	183.74	3,085.85
615 · DS BANK CHARGES	0.00	0.00	75.00
620 · INTEREST ON BONDS	8,293.96	8,293.96	58,057.65
622 · BOND PRINCIPAL	0.00	0.00	0.00
Total Expense	<u>23,832.15</u>	<u>17,507.15</u>	<u>115,600.21</u>
Net Ordinary Income	51,698.40	6,941.33	168,969.79
Other Income/Expense			
Other Expense			
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	4,914.67	0.00	13,850.02
Total 827 · MAJESTIC VIEW EXPENSES	<u>4,914.67</u>	<u>0.00</u>	<u>13,850.02</u>
Total Other Expense	<u>4,914.67</u>	<u>0.00</u>	<u>13,850.02</u>
Net Other Income	<u>(4,914.67)</u>	<u>0.00</u>	<u>(13,850.02)</u>
Net Income	<u>46,783.73</u>	<u>6,941.33</u>	<u>155,119.77</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through July 2009

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08/08/2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Jul 09	Budget	\$ Over (Under)	% of Budget	Jan - Jul 09	Budget	\$ Over (Under)	% of Budget	Jan - Jul 09	Budget	\$ Over (Under)	% of Budget
Ordinary Income/Expense												
Income												
410 · STANDBY FEE	0.00				2,318.55	4,200.00	(1,881.45)	55.2%	2,318.55	4,200.00	(1,881.45)	55.2%
415 · WATER REVENUE	0.00				69,374.75	151,000.00	(81,625.25)	45.94%	69,374.75	151,000.00	(81,625.25)	45.94%
420 · OTHER FEES & CHARGES	0.00				163.45	600.00	(436.55)	27.24%	163.45	600.00	(436.55)	27.24%
441 · TAX REVENUE	205,711.80	216,257.00	(10,545.20)	95.12%	0.00				205,711.80	216,257.00	(10,545.20)	95.12%
442 · OTHER TAX REVENUE	0.00				5,744.85	10,000.00	(4,255.15)	57.45%	5,744.85	10,000.00	(4,255.15)	57.45%
443 · INTEREST - COUNTY TREAS	11.18				0.00				11.18	0.00	11.18	100.0%
465 · INTEREST ON DEPOSITS	0.00				661.42	5,000.00	(4,338.58)	13.23%	661.42	5,000.00	(4,338.58)	13.23%
466 · INTEREST ON DS FUNDS	84.00	144.00	(60.00)	58.33%	0.00				84.00	144.00	(60.00)	58.33%
475 · INCLUSION	0.00				500.00				500.00	0.00	500.00	100.0%
Total Income	205,806.98	216,401.00	(10,594.02)	95.1%	78,763.02	170,800.00	(92,036.98)	46.11%	284,570.00	387,201.00	(102,631.00)	73.49%
Expense												
510 · AUDIT	0.00				3,010.00	2,500.00	510.00	120.4%	3,010.00	2,500.00	510.00	120.4%
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				2,642.50	4,600.00	(1,957.50)	57.45%	2,642.50	4,600.00	(1,957.50)	57.45%
524 · DIRECTORS' FEES	0.00				1,750.00	3,000.00	(1,250.00)	58.33%	1,750.00	3,000.00	(1,250.00)	58.33%
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				347.00	400.00	(53.00)	86.75%	347.00	400.00	(53.00)	86.75%
545 · LEGAL	0.00				763.50	1,000.00	(236.50)	76.35%	763.50	1,000.00	(236.50)	76.35%
550 · MAINTENANCE	0.00				739.44	3,000.00	(2,260.56)	24.65%	739.44	3,000.00	(2,260.56)	24.65%
551 · MAINTENANCE LABOR	0.00				2,172.00	8,000.00	(5,828.00)	27.15%	2,172.00	8,000.00	(5,828.00)	27.15%
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				1,584.00	2,800.00	(1,216.00)	56.57%	1,584.00	2,800.00	(1,216.00)	56.57%
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				682.34	1,500.00	(817.66)	45.49%	682.34	1,500.00	(817.66)	45.49%
567 · PAYROLL TAX	0.00				330.31	640.00	(309.69)	51.61%	330.31	640.00	(309.69)	51.61%
580 · UTILITIES	0.00				1,872.93	6,500.00	(4,627.07)	28.81%	1,872.93	6,500.00	(4,627.07)	28.81%
585 · WATER PURCHASE	0.00				34,762.69	85,000.00	(50,237.31)	40.9%	34,762.69	85,000.00	(50,237.31)	40.9%
587 · WATER TESTING	0.00				175.00	1,000.00	(825.00)	17.5%	175.00	1,000.00	(825.00)	17.5%
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	3,085.85	3,244.00	(158.15)	95.13%	0.00				3,085.85	3,244.00	(158.15)	95.13%
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	58,057.65	98,987.00	(40,929.35)	58.65%	0.00				58,057.65	98,987.00	(40,929.35)	58.65%
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	61,218.50	216,401.00	(155,182.50)	28.29%	54,381.71	178,674.00	(124,292.29)	30.44%	115,600.21	395,075.00	(279,474.79)	29.26%
Net Ordinary Income	144,588.48	0.00	144,588.48	100.0%	24,381.31	(7,874.00)	32,255.31	(309.64%)	168,969.79	(7,874.00)	176,843.79	(2,145.92%)
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				13,850.02				13,850.02	0.00	13,850.02	100.0%
Total 827 · MAJESTIC VIEW EXPENSES	0.00				13,850.02				13,850.02	0.00	13,850.02	100.0%
Total Other Expense	0.00				13,850.02	126.00	13,724.02	10,992.08%	13,850.02	126.00	13,724.02	10,992.08%
Net Other Income	0.00				(13,850.02)	7,874.00	(21,724.02)	(175.9%)	(13,850.02)	7,874.00	(21,724.02)	(175.9%)
Net Income	144,588.48	0.00	144,588.48	100.0%	10,531.29	0.00	10,531.29	100.0%	155,119.77	0.00	155,119.77	100.0%