

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

01/08/2010

As of December 31, 2009

	<u>Dec 31, 09</u>	<u>Nov 30, 09</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
102 · CHECKING - 1st NATIONAL BANK	107,509.21	99,740.87	7,768.34
104 · MAJESTIC VIEW CHECKING	64,008.29	165,077.07	(101,068.78)
106 · COLOTRUST PLUS+	158,019.65	157,981.60	38.05
<b>Total Checking/Savings</b>	<u>329,537.15</u>	<u>422,799.54</u>	<u>(93,262.39)</u>
<b>Other Current Assets</b>			
116 · WATER RECEIVABLES	7,775.05	8,802.98	(1,027.93)
<b>Total Other Current Assets</b>	<u>7,775.05</u>	<u>8,802.98</u>	<u>(1,027.93)</u>
<b>Total Current Assets</b>	337,312.20	431,602.52	(94,290.32)
<b>Other Assets</b>			
<b>140 · PROPERTY ASSETS</b>			
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
<b>Total 140 · PROPERTY ASSETS</b>	<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
155 · PREPAID EXPENSES	2,197.00	0.00	2,197.00
<b>Total Other Assets</b>	<u>3,279,754.75</u>	<u>3,277,557.75</u>	<u>2,197.00</u>
<b>TOTAL ASSETS</b>	<u><u>3,617,066.95</u></u>	<u><u>3,709,160.27</u></u>	<u><u>(92,093.32)</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
202 · ACCOUNTS PAYABLE	14,276.38	109,418.11	(95,141.73)
<b>Total Accounts Payable</b>	<u>14,276.38</u>	<u>109,418.11</u>	<u>(95,141.73)</u>
<b>Other Current Liabilities</b>			
205 · PAYROLL TAXES PAYABLE	116.72	549.84	(433.12)
215 · BOND INTEREST PAYABLE	8,293.97	0.01	8,293.96
<b>Total Other Current Liabilities</b>	<u>8,410.69</u>	<u>549.85</u>	<u>7,860.84</u>
<b>Total Current Liabilities</b>	22,687.07	109,967.96	(87,280.89)
<b>Long Term Liabilities</b>			
231 · BONDS PAYABLE	1,575,000.00	1,575,000.00	0.00
<b>Total Long Term Liabilities</b>	<u>1,575,000.00</u>	<u>1,575,000.00</u>	<u>0.00</u>
<b>Total Liabilities</b>	1,597,687.07	1,684,967.96	(87,280.89)
<b>Equity</b>			
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	52,234.00	0.00	52,234.00
3900 · Retained Earnings	469,493.39	469,493.39	0.00
Net Income	30,027.69	87,074.12	(57,046.43)
<b>Total Equity</b>	<u>2,019,379.88</u>	<u>2,024,192.31</u>	<u>(4,812.43)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,617,066.95</u></u>	<u><u>3,709,160.27</u></u>	<u><u>(92,093.32)</u></u>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Profit & Loss YTD Comparison**  
December 2009

01/08/2010

	<u>Dec 09</u>	<u>Nov 09</u>	<u>Jan - Dec 09</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
410 · STANDBY FEE	266.50	266.50	3,677.70
415 · WATER REVENUE	6,979.25	7,561.55	132,719.55
420 · OTHER FEES & CHARGES	14.23	19.80	289.79
441 · TAX REVENUE	0.00	0.00	216,257.14
442 · OTHER TAX REVENUE	1,004.71	1,096.00	10,530.82
443 · INTEREST - COUNTY TREAS	0.00	0.00	312.50
465 · INTEREST ON DEPOSITS	30.41	69.51	993.09
466 · INTEREST ON DS FUNDS	12.00	12.00	144.00
475 · INCLUSION	0.00	0.00	0.00
<b>Total Income</b>	<u>8,307.10</u>	<u>9,025.36</u>	<u>364,924.59</u>
<b>Expense</b>			
510 · AUDIT	0.00	0.00	3,010.00
520 · BOOKKEEPING	367.50	498.75	4,690.00
524 · DIRECTORS' FEES	250.00	250.00	3,000.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	372.00
535 · INSURANCE	0.00	0.00	2,278.00
536 · WORKERS' COMP INSURANCE	0.00	0.00	347.00
545 · LEGAL	211.50	140.00	1,132.50
550 · MAINTENANCE	886.20	0.00	16,905.12
551 · MAINTENANCE LABOR	453.00	489.00	4,731.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	238.00	230.00	2,742.00
560 · MISC EXPENSE	317.85	0.00	656.07
565 · OFFICE EXPENSE	10.80	25.00	1,046.72
567 · PAYROLL TAX	65.55	100.90	715.92
580 · UTILITIES	311.40	276.51	4,563.66
585 · WATER PURCHASE	2,220.54	2,220.54	64,330.67
587 · WATER TESTING	50.00	25.00	400.00
588 · SYSTEM OPERATIONS BACKUP	0.00	0.00	190.00
610 · TREASURER'S FEES	0.00	0.00	3,248.55
615 · DS BANK CHARGES	0.00	75.00	150.00
620 · INTEREST ON BONDS	8,293.96	8,293.96	99,527.45
622 · BOND PRINCIPAL	0.00	110,000.00	110,000.00
800 · CAPITAL EXPENSE			
821 · TRANS TO CAPITAL RESERVES	52,234.00	0.00	52,234.00
<b>Total 800 · CAPITAL EXPENSE</b>	<u>52,234.00</u>	<u>0.00</u>	<u>52,234.00</u>
<b>Total Expense</b>	<u>65,910.30</u>	<u>122,624.66</u>	<u>377,070.66</u>
<b>Net Ordinary Income</b>	<u>(57,603.20)</u>	<u>(113,599.30)</u>	<u>(12,146.07)</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
470 · TAP FEES	30,457.00	94,991.00	125,448.00
575 · LAFAYETTE TAPS	(28,457.00)	(88,491.00)	(116,948.00)
<b>Total Other Income</b>	<u>2,000.00</u>	<u>6,500.00</u>	<u>8,500.00</u>
<b>Other Expense</b>			
827 · MAJESTIC VIEW EXPENSES			
828 · MAJESTIC VIEW CONSTRUCTION	72.00	97,146.55	97,674.55
829 · MAJESTIC VIEW ENGINEERING	0.00	6,294.17	21,340.43
830 · MAJESTIC VIEW LEGAL	1,365.50	0.00	2,969.41
831 · MAJESTIC VIEW MISC	5.73	3.18	7.24
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00	0.00	(155,665.39)
<b>Total 827 · MAJESTIC VIEW EXPENSES</b>	<u>1,443.23</u>	<u>103,443.90</u>	<u>(33,673.76)</u>
<b>Total Other Expense</b>	<u>1,443.23</u>	<u>103,443.90</u>	<u>(33,673.76)</u>
<b>Net Other Income</b>	<u>556.77</u>	<u>(96,943.90)</u>	<u>42,173.76</u>
<b>Net Income</b>	<u><b>(57,046.43)</b></u>	<u><b>(210,543.20)</b></u>	<u><b>30,027.69</b></u>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Profit & Loss Budget vs. Actual**

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01/08/2010

January through December 2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Dec 09	Budget	\$ Over Budget	% of Budget	Jan - Dec 09	Budget	\$ Over Budget	% of Budget	Jan - Dec 09	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
410 - STANDBY FEE	0.00				3,677.70	4,200.00	(522.30)	87.56%	3,677.70	4,200.00	(522.30)	87.56%
415 - WATER REVENUE	0.00				132,719.55	151,000.00	(18,280.45)	87.89%	132,719.55	151,000.00	(18,280.45)	87.89%
420 - OTHER FEES & CHARGES	0.00				289.79	600.00	(310.21)	48.3%	289.79	600.00	(310.21)	48.3%
441 - TAX REVENUE	216,257.14	216,257.00	0.14	100.0%	0.00				216,257.14	216,257.00	0.14	100.0%
442 - OTHER TAX REVENUE	0.00				10,530.82	10,000.00	530.82	105.31%	10,530.82	10,000.00	530.82	105.31%
443 - INTEREST - COUNTY TREAS	312.50				0.00				312.50	0.00	312.50	100.0%
465 - INTEREST ON DEPOSITS	0.00				993.09	5,000.00	(4,006.91)	19.86%	993.09	5,000.00	(4,006.91)	19.86%
466 - INTEREST ON DS FUNDS	144.00	144.00	0.00	100.0%	0.00				144.00	144.00	0.00	100.0%
475 - INCLUSION	0.00				0.00				0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>216,713.64</b>	<b>216,401.00</b>	<b>312.64</b>	<b>100.14%</b>	<b>148,210.95</b>	<b>170,800.00</b>	<b>(22,589.05)</b>	<b>86.78%</b>	<b>364,924.59</b>	<b>387,201.00</b>	<b>(22,276.41)</b>	<b>94.25%</b>
<b>Expense</b>												
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				4,690.00	4,600.00	90.00	101.96%	4,690.00	4,600.00	90.00	101.96%
524 - DIRECTORS' FEES	0.00				3,000.00	3,000.00	0.00	100.0%	3,000.00	3,000.00	0.00	100.0%
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				1,132.50	1,000.00	132.50	113.25%	1,132.50	1,000.00	132.50	113.25%
550 - MAINTENANCE	0.00				16,905.12	3,000.00	13,905.12	563.5%	16,905.12	3,000.00	13,905.12	563.5%
551 - MAINTENANCE LABOR	0.00				4,731.00	8,000.00	(3,269.00)	59.14%	4,731.00	8,000.00	(3,269.00)	59.14%
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				2,742.00	2,800.00	(58.00)	97.93%	2,742.00	2,800.00	(58.00)	97.93%
560 - MISC EXPENSE	0.00				656.07	500.00	156.07	131.21%	656.07	500.00	156.07	131.21%
565 - OFFICE EXPENSE	0.00				1,046.72	1,500.00	(453.28)	69.78%	1,046.72	1,500.00	(453.28)	69.78%
567 - PAYROLL TAX	0.00				715.92	640.00	75.92	111.86%	715.92	640.00	75.92	111.86%
580 - UTILITIES	0.00				4,563.66	6,500.00	(1,936.34)	70.21%	4,563.66	6,500.00	(1,936.34)	70.21%
585 - WATER PURCHASE	0.00				64,330.67	85,000.00	(20,669.33)	75.68%	64,330.67	85,000.00	(20,669.33)	75.68%
587 - WATER TESTING	0.00				400.00	1,000.00	(600.00)	40.0%	400.00	1,000.00	(600.00)	40.0%
588 - SYSTEM OPERATIONS BACKUP	0.00				190.00	2,000.00	(1,810.00)	9.5%	190.00	2,000.00	(1,810.00)	9.5%
610 - TREASURER'S FEES	3,248.55	3,244.00	4.55	100.14%	0.00				3,248.55	3,244.00	4.55	100.14%
615 - DS BANK CHARGES	150.00	150.00	0.00	100.0%	0.00				150.00	150.00	0.00	100.0%
620 - INTEREST ON BONDS	99,527.45	98,987.00	540.45	100.55%	0.00				99,527.45	98,987.00	540.45	100.55%
622 - BOND PRINCIPAL	110,000.00	110,000.00	0.00	100.0%	0.00				110,000.00	110,000.00	0.00	100.0%
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				52,234.00	52,234.00	0.00	100.0%	52,234.00	52,234.00	0.00	100.0%
<b>Total 800 - CAPITAL EXPENSE</b>	<b>0.00</b>				<b>52,234.00</b>	<b>52,234.00</b>	<b>0.00</b>	<b>100.0%</b>	<b>52,234.00</b>	<b>52,234.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Total Expense</b>	<b>212,926.00</b>	<b>216,401.00</b>	<b>(3,475.00)</b>	<b>98.39%</b>	<b>164,144.66</b>	<b>178,674.00</b>	<b>(14,529.34)</b>	<b>91.87%</b>	<b>377,070.66</b>	<b>395,075.00</b>	<b>(18,004.34)</b>	<b>95.44%</b>
<b>Net Ordinary Income</b>	<b>3,787.64</b>	<b>0.00</b>	<b>3,787.64</b>	<b>100.0%</b>	<b>(15,933.71)</b>	<b>(7,874.00)</b>	<b>(8,059.71)</b>	<b>202.36%</b>	<b>(12,146.07)</b>	<b>(7,874.00)</b>	<b>(4,272.07)</b>	<b>154.26%</b>
<b>Other Income/Expense</b>												
<b>Other Income</b>												
470 - TAP FEES	0.00				125,448.00	121,828.00	3,620.00	102.97%	125,448.00	121,828.00	3,620.00	102.97%
575 - LAFAYETTE TAPS	0.00				(116,948.00)	(113,828.00)	(3,120.00)	102.74%	(116,948.00)	(113,828.00)	(3,120.00)	102.74%
<b>Total Other Income</b>	<b>0.00</b>				<b>8,500.00</b>	<b>8,000.00</b>	<b>500.00</b>	<b>106.25%</b>	<b>8,500.00</b>	<b>8,000.00</b>	<b>500.00</b>	<b>106.25%</b>
<b>Other Expense</b>												
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												
828 - MAJESTIC VIEW CONSTRUCTION	0.00				97,674.55				97,674.55	0.00	97,674.55	100.0%
829 - MAJESTIC VIEW ENGINEERING	0.00				21,340.43				21,340.43	0.00	21,340.43	100.0%
830 - MAJESTIC VIEW LEGAL	0.00				2,969.41				2,969.41	0.00	2,969.41	100.0%
831 - MAJESTIC VIEW MISC	0.00				7.24				7.24	0.00	7.24	100.0%
832 - MAJESTIC VIEW - REIMBURSEMENTS	0.00				(155,665.39)				(155,665.39)	0.00	(155,665.39)	100.0%
<b>Total 827 - MAJESTIC VIEW EXPENSES</b>	<b>0.00</b>				<b>(33,673.76)</b>				<b>(33,673.76)</b>	<b>0.00</b>	<b>(33,673.76)</b>	<b>100.0%</b>
<b>Total Other Expense</b>	<b>0.00</b>				<b>(33,673.76)</b>	<b>126.00</b>	<b>(33,799.76)</b>	<b>(26,725.21%)</b>	<b>(33,673.76)</b>	<b>126.00</b>	<b>(33,799.76)</b>	<b>(26,725.21%)</b>
<b>Net Other Income</b>	<b>0.00</b>				<b>42,173.76</b>	<b>7,874.00</b>	<b>34,299.76</b>	<b>535.61%</b>	<b>42,173.76</b>	<b>7,874.00</b>	<b>34,299.76</b>	<b>535.61%</b>
<b>Net Income</b>	<b>3,787.64</b>	<b>0.00</b>	<b>3,787.64</b>	<b>100.0%</b>	<b>26,240.05</b>	<b>0.00</b>	<b>26,240.05</b>	<b>100.0%</b>	<b>30,027.69</b>	<b>0.00</b>	<b>30,027.69</b>	<b>100.0%</b>