

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of March 31, 2010

04/10/2010

| | <u>Mar 31, 10</u> | <u>Feb 28, 10</u> | <u>\$ Change</u> |
|---|----------------------------|----------------------------|--------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 102 · CHECKING - 1st NATIONAL BANK | 49,486.73 | 46,083.05 | 3,403.68 |
| 104 · MAJESTIC VIEW CHECKING | 61,063.77 | 63,983.46 | (2,919.69) |
| 106 · COLOTRUST PLUS+ | 439,777.29 | 233,090.94 | 206,686.35 |
| Total Checking/Savings | <u>550,327.79</u> | <u>343,157.45</u> | <u>207,170.34</u> |
| Other Current Assets | | | |
| 116 · WATER RECEIVABLES | 5,940.80 | 7,808.44 | (1,867.64) |
| Total Other Current Assets | <u>5,940.80</u> | <u>7,808.44</u> | <u>(1,867.64)</u> |
| Total Current Assets | 556,268.59 | 350,965.89 | 205,302.70 |
| 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 | | | |
| 151 · SYSTEM INCLUSION FEE | 56,485.85 | 56,820.85 | (335.00) |
| 152 · ORGANIZATIONAL COSTS | 1,693,757.00 | 1,693,757.00 | 0.00 |
| 153 · ACCUMULATED AMORTIZATION | 16,932.46 | 16,932.46 | 0.00 |
| Total Other Assets | <u>3,276,552.75</u> | <u>3,276,887.75</u> | <u>(335.00)</u> |
| TOTAL ASSETS | <u>3,832,821.34</u> | <u>3,627,853.64</u> | <u>204,967.70</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| 202 · ACCOUNTS PAYABLE | 13,669.31 | 16,053.19 | (2,383.88) |
| Total Accounts Payable | <u>13,669.31</u> | <u>16,053.19</u> | <u>(2,383.88)</u> |
| Other Current Liabilities | | | |
| 205 · PAYROLL TAXES PAYABLE | 373.32 | 256.76 | 116.56 |
| 215 · BOND INTEREST PAYABLE | 31,415.96 | 23,708.63 | 7,707.33 |
| Total Other Current Liabilities | <u>31,789.28</u> | <u>23,965.39</u> | <u>7,823.89</u> |
| Total Current Liabilities | 45,458.59 | 40,018.58 | 5,440.01 |
| Long Term Liabilities | | | |
| 231 · BONDS PAYABLE | 1,730,236.87 | 1,575,000.00 | 155,236.87 |
| Total Long Term Liabilities | <u>1,730,236.87</u> | <u>1,575,000.00</u> | <u>155,236.87</u> |
| Total Liabilities | 1,775,695.46 | 1,615,018.58 | 160,676.88 |
| Equity | | | |
| 280 · CONTRIBUTED CAPITAL | 1,341,876.80 | 1,341,876.80 | 0.00 |
| 282 · CAPITAL RESERVES | 191,040.49 | 186,687.66 | 4,352.83 |
| 372 · FUND EQUITY | (5,929.99) | (3,995.66) | (1,934.33) |
| 3900 · Retained Earnings | 497,206.34 | 497,206.34 | 0.00 |
| Net Income | 32,932.24 | (8,940.08) | 41,872.32 |
| Total Equity | <u>2,057,125.88</u> | <u>2,012,835.06</u> | <u>44,290.82</u> |
| TOTAL LIABILITIES & EQUITY | <u>3,832,821.34</u> | <u>3,627,853.64</u> | <u>204,967.70</u> |

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

04/10/2010

January through March 2010

| | <u>Jan 10</u> | <u>Feb 10</u> | <u>Mar 10</u> | <u>TOTAL</u> |
|---|--------------------------|----------------------|-------------------------|-------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 410 · STANDBY FEE | 266.50 | 266.50 | 266.50 | 799.50 |
| 415 · WATER REVENUE | 6,983.25 | 6,928.75 | 4,680.75 | 18,592.75 |
| 420 · OTHER FEES & CHARGES | 18.75 | 18.71 | 19.82 | 57.28 |
| 441 · TAX REVENUE | 0.00 | 7,294.11 | 51,276.86 | 58,570.97 |
| 442 · OTHER TAX REVENUE | 0.00 | 767.00 | 899.34 | 1,666.34 |
| 465 · INTEREST ON DEPOSITS | 37.08 | 38.70 | 43.21 | 118.99 |
| 466 · INTEREST ON DS FUNDS | 1.20 | 1.20 | 1.20 | 3.60 |
| 475 · INCLUSION | 500.00 | (19.00) | (114.00) | 367.00 |
| Total Income | <u>7,806.78</u> | <u>15,295.97</u> | <u>57,073.68</u> | <u>80,176.43</u> |
| Expense | | | | |
| 520 · BOOKKEEPING | 280.00 | 385.00 | 367.50 | 1,032.50 |
| 524 · DIRECTORS' FEES | 250.00 | 250.00 | 250.00 | 750.00 |
| 525 · DUES & SUBSCRIPTIONS | 358.00 | 0.00 | 0.00 | 358.00 |
| 530 · ELECTION EXPENSE | 35.64 | 52.80 | 40.92 | 129.36 |
| 535 · INSURANCE | 1,814.00 | 0.00 | 0.00 | 1,814.00 |
| 536 · WORKERS' COMP INSURANCE | 383.00 | 44.00 | 0.00 | 427.00 |
| 545 · LEGAL | 0.00 | 35.00 | 175.00 | 210.00 |
| 551 · MAINTENANCE LABOR | 126.00 | 309.00 | 522.00 | 957.00 |
| 555 · MEETING EXPENSE | 800.00 | 0.00 | 0.00 | 800.00 |
| 557 · METER READING | 240.00 | 240.00 | 240.00 | 720.00 |
| 560 · MISC EXPENSE | 0.00 | 451.57 | 0.00 | 451.57 |
| 565 · OFFICE EXPENSE | 373.00 | 0.00 | 5.45 | 378.45 |
| 567 · PAYROLL TAX | 28.00 | 42.02 | 58.28 | 128.30 |
| 580 · UTILITIES | 276.71 | 266.35 | 279.68 | 822.74 |
| 585 · WATER PURCHASE | 2,049.74 | 1,974.10 | 2,000.00 | 6,023.84 |
| 587 · WATER TESTING | 25.00 | 25.00 | 25.00 | 75.00 |
| 610 · TREASURER'S FEES | 0.00 | 109.41 | 769.15 | 878.56 |
| 620 · INTEREST ON BONDS | 7,707.33 | 7,707.33 | 7,707.33 | 23,121.99 |
| 625 · BOND ISSUANCE EXPENSE | 335.00 | 335.00 | 335.00 | 1,005.00 |
| 800 · CAPITAL EXPENSE | | | | |
| 821 · TRANS TO CAPITAL RESERVES | 4,352.83 | 4,352.83 | 4,352.83 | 13,058.49 |
| Total 800 · CAPITAL EXPENSE | <u>4,352.83</u> | <u>4,352.83</u> | <u>4,352.83</u> | <u>13,058.49</u> |
| Total Expense | <u>19,434.25</u> | <u>16,579.41</u> | <u>17,128.14</u> | <u>53,141.80</u> |
| Net Ordinary Income | (11,627.47) | (1,283.44) | 39,945.54 | 27,034.63 |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 825 · FROM DEBT SERVICE FUND BALANCE | 127.00 | 0.00 | 0.00 | 127.00 |
| Total Other Income | <u>127.00</u> | <u>0.00</u> | <u>0.00</u> | <u>127.00</u> |
| Other Expense | | | | |
| 826 · TRANS TO (FROM) OPER RESERVES | (1,934.33) | (1,934.33) | (1,934.33) | (5,802.99) |
| 827 · MAJESTIC VIEW EXPENSES | | | | |
| 831 · MAJESTIC VIEW MISC | 7.29 | 17.54 | 7.55 | 32.38 |
| Total 827 · MAJESTIC VIEW EXPENSES | <u>7.29</u> | <u>17.54</u> | <u>7.55</u> | <u>32.38</u> |
| Total Other Expense | <u>(1,927.04)</u> | <u>(1,916.79)</u> | <u>(1,926.78)</u> | <u>(5,770.61)</u> |
| Net Other Income | <u>2,054.04</u> | <u>1,916.79</u> | <u>1,926.78</u> | <u>5,897.61</u> |
| Net Income | <u>(9,573.43)</u> | <u>633.35</u> | <u>41,872.32</u> | <u>32,932.24</u> |

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through March 2010

9:38 AM

04/10/2010

Accrual Basis

| | <u>Jan - Mar 10</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|---|---------------------|--------------------|-----------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 410 - STANDBY FEE | 799.50 | 3,700.00 | (2,900.50) | 21.61% |
| 415 - WATER REVENUE | 18,592.75 | 151,000.00 | (132,407.25) | 12.31% |
| 420 - OTHER FEES & CHARGES | 57.28 | 300.00 | (242.72) | 19.09% |
| 441 - TAX REVENUE | 58,570.97 | 209,662.00 | (151,091.03) | 27.94% |
| 442 - OTHER TAX REVENUE | 1,666.34 | 7,000.00 | (5,333.66) | 23.81% |
| 465 - INTEREST ON DEPOSITS | 118.99 | 750.00 | (631.01) | 15.87% |
| 466 - INTEREST ON DS FUNDS | 3.60 | 14.00 | (10.40) | 25.71% |
| 475 - INCLUSION | 367.00 | | | |
| Total Income | 80,176.43 | 372,426.00 | (292,249.57) | 21.53% |
| Expense | | | | |
| 510 - AUDIT | 0.00 | 3,000.00 | (3,000.00) | 0.0% |
| 520 - BOOKKEEPING | 1,032.50 | 5,000.00 | (3,967.50) | 20.65% |
| 524 - DIRECTORS' FEES | 750.00 | 3,000.00 | (2,250.00) | 25.0% |
| 525 - DUES & SUBSCRIPTIONS | 358.00 | 500.00 | (142.00) | 71.6% |
| 530 - ELECTION EXPENSE | 129.36 | 500.00 | (370.64) | 25.87% |
| 535 - INSURANCE | 1,814.00 | 2,500.00 | (686.00) | 72.56% |
| 536 - WORKERS' COMP INSURANCE | 427.00 | 400.00 | 27.00 | 106.75% |
| 545 - LEGAL | 210.00 | 1,000.00 | (790.00) | 21.0% |
| 550 - MAINTENANCE | 0.00 | 10,000.00 | (10,000.00) | 0.0% |
| 551 - MAINTENANCE LABOR | 957.00 | 8,000.00 | (7,043.00) | 11.96% |
| 555 - MEETING EXPENSE | 800.00 | 800.00 | 0.00 | 100.0% |
| 557 - METER READING | 720.00 | 3,600.00 | (2,880.00) | 20.0% |
| 560 - MISC EXPENSE | 451.57 | 500.00 | (48.43) | 90.31% |
| 565 - OFFICE EXPENSE | 378.45 | 1,500.00 | (1,121.55) | 25.23% |
| 567 - PAYROLL TAX | 128.30 | 928.00 | (799.70) | 13.83% |
| 580 - UTILITIES | 822.74 | 6,500.00 | (5,677.26) | 12.66% |
| 585 - WATER PURCHASE | 6,023.84 | 85,000.00 | (78,976.16) | 7.09% |
| 587 - WATER TESTING | 75.00 | 1,000.00 | (925.00) | 7.5% |
| 588 - SYSTEM OPERATIONS BACKUP | 0.00 | 2,000.00 | (2,000.00) | 0.0% |
| 610 - TREASURER'S FEES | 878.56 | 3,145.00 | (2,266.44) | 27.94% |
| 615 - DS BANK CHARGES | 0.00 | 150.00 | (150.00) | 0.0% |
| 620 - INTEREST ON BONDS | 23,121.99 | 92,488.00 | (69,366.01) | 25.0% |
| 622 - BOND PRINCIPAL | 0.00 | 110,000.00 | (110,000.00) | 0.0% |
| 625 - BOND ISSUANCE EXPENSE | 1,005.00 | 4,020.00 | (3,015.00) | 25.0% |
| 800 - CAPITAL EXPENSE | | | | |
| 821 - TRANS TO CAPITAL RESERVES | 13,058.49 | 52,234.00 | (39,175.51) | 25.0% |
| Total 800 - CAPITAL EXPENSE | 13,058.49 | 52,234.00 | (39,175.51) | 25.0% |
| Total Expense | 53,141.80 | 397,765.00 | (344,623.20) | 13.36% |
| Net Ordinary Income | 27,034.63 | (25,339.00) | 52,373.63 | (106.69%) |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 470 - TAP FEES | 0.00 | 30,457.00 | (30,457.00) | 0.0% |
| 575 - LAFAYETTE TAPS | 0.00 | (28,457.00) | 28,457.00 | 0.0% |
| 825 - FROM DEBT SERVICE FUND BALANCE | 127.00 | 127.00 | 0.00 | 100.0% |
| Total Other Income | 127.00 | 2,127.00 | (2,000.00) | 5.97% |
| Other Expense | | | | |
| 826 - TRANS TO (FROM) OPER RESERVES | (5,802.99) | (23,212.00) | 17,409.01 | 25.0% |
| 827 - MAJESTIC VIEW EXPENSES | | | | |
| 831 - MAJESTIC VIEW MISC | 32.38 | | | |
| Total 827 - MAJESTIC VIEW EXPENSES | 32.38 | | | |
| Total Other Expense | (5,770.61) | (23,212.00) | 17,441.39 | 24.86% |
| Net Other Income | 5,897.61 | 25,339.00 | (19,441.39) | 23.28% |
| Net Income | 32,932.24 | 0.00 | 32,932.24 | 100.0% |

**EAST BOULDER COUNTY WATER DISTRICT
USAGE COMPARISONS**

| | CUSTOMER METERS | | | LAFAYETTE METER | | USAGE | COST |
|-------------------|-----------------|----------------------|---------------------|-----------------|---------------|-----------------|-----------------|
| 2009 | GALLONS | WATER BILLING | DISTRICT S/C | GALLONS | COST | VARIANCE | VARIANCE |
| JANUARY | 498 | \$ 6,115.50 | \$ 346.65 | 635 | \$ 2,403.54 | (137) | \$ 3,711.96 |
| FEBRUARY | 506 | \$ 6,307.50 | \$ 346.45 | 510 | \$ 2,508.70 | (4) | \$ 3,798.80 |
| MAR (EST) | 446 | \$ 5,949.50 | \$ 346.45 | 680 | \$ 2,540.70 | (234) | \$ 3,408.80 |
| APRIL | 975 | \$ 8,505.50 | \$ 319.80 | 760 | \$ 2,796.70 | 215 | \$ 5,708.80 |
| MAY | 1,663 | \$ 13,212.00 | \$ 319.80 | 1,850 | \$ 8,337.60 | (187) | \$ 4,874.40 |
| JUNE | 1,352 | \$ 10,884.75 | \$ 319.80 | 1,565 | \$ 6,431.45 | (213) | \$ 4,453.30 |
| JULY | 2,344 | \$ 18,400.00 | \$ 319.80 | 2,710 | \$ 13,061.00 | (366) | \$ 5,339.00 |
| AUGUST | 2,737 | \$ 21,700.00 | \$ 293.15 | 2,935 | \$ 14,363.75 | (198) | \$ 7,336.25 |
| SEPTEMBER | 2,552 | \$ 20,959.50 | \$ 266.50 | 1,365 | \$ 5,273.45 | 1,187 | \$ 15,686.05 |
| OCT - Est | 484 | \$ 6,164.75 | \$ 266.50 | 645 | \$ 2,428.70 | (161) | \$ 3,736.05 |
| NOVEMBER | 809 | \$ 7,561.55 | \$ 266.50 | 560 | \$ 2,220.54 | 249 | \$ 5,341.01 |
| DEC - EST | 664 | \$ 6,979.25 | \$ 266.50 | 626 | \$ 2,418.18 | 38 | \$ 4,561.07 |
| TOTAL | 15,030 | \$ 132,739.80 | \$ 3,677.90 | 14,841 | \$ 64,784.31 | 189 | \$ 67,955.49 |
| 2010 | GALLONS | WATER BILLING | DISTRICT S/C | GALLONS | COST | VARIANCE | VARIANCE |
| JAN (EST) | 665 | \$ 6,983.25 | \$ 266.50 | 475 | \$ 2,049.74 | 190 | \$ 4,933.51 |
| FEB (EST) | 651 | \$ 6,928.75 | \$ 266.50 | 444 | \$ 1,974.10 | 207 | \$ 4,954.65 |
| MARCH | (91) | \$ 4,680.75 | \$ 266.50 | | | (91) | \$ 4,680.75 |
| APRIL | | | | | | - | \$ - |
| MAY | | | | | | - | \$ - |
| JUNE | | | | | | - | \$ - |
| JULY | | | | | | - | \$ - |
| AUGUST | | | | | | - | \$ - |
| SEPTEMBER | | | | | | - | \$ - |
| OCTOBER | | | | | | - | \$ - |
| NOVEMBER | | | | | | - | \$ - |
| DECEMBER | | | | | | - | \$ - |
| TOTAL | 1,225 | \$ 18,592.75 | \$ 799.50 | 919 | \$ 4,023.84 | 306 | \$ 14,568.91 |
| 2 YR TOTAL | 16,255 | 151,333 | 4,477 | 15,760 | 68,808 | 495 | 82,524 |

LAFAYETTE IS NOW READING THE METER ON THE 15TH OF THE MONTH.

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EAST BOULDER COUNTY WATER DISTRICT

9:40 AM

Majestic View Profit & Loss

04/10/2010

October 31, 2007 through April 12, 2010

Accrual Basis

| | <u>Oct 31 - Dec 31, 07</u> | <u>Jan - Dec 08</u> | <u>Jan - Dec 09</u> | <u>Jan 1 - Apr 12, 10</u> | <u>TOTAL</u> |
|---|----------------------------|---------------------|-------------------------|---------------------------|-------------------------|
| Other Income/Expense | | | | | |
| Other Expense | | | | | |
| 827 · MAJESTIC VIEW EXPENSES | | | | | |
| 828 · MAJESTIC VIEW CONSTRUCTION | 0.00 | 0.00 | 97,674.55 | 0.00 | 97,674.55 |
| 829 · MAJESTIC VIEW ENGINEERING | 0.00 | 9,857.29 | 24,252.57 | 0.00 | 34,109.86 |
| 830 · MAJESTIC VIEW LEGAL | 520.07 | 3,395.88 | 2,969.41 | 0.00 | 6,885.36 |
| 831 · MAJESTIC VIEW MISC | 0.00 | 68.87 | 7.24 | 32.38 | 108.49 |
| 832 · MAJESTIC VIEW - REIMBURSEMENTS | 0.00 | -13,322.04 | -155,665.39 | 0.00 | -168,987.43 |
| Total 827 · MAJESTIC VIEW EXPENSES | <u>520.07</u> | <u>0.00</u> | <u>-30,761.62</u> | <u>32.38</u> | <u>-30,209.17</u> |
| Total Other Expense | <u>520.07</u> | <u>0.00</u> | <u>-30,761.62</u> | <u>32.38</u> | <u>-30,209.17</u> |
| Net Other Income | <u>-520.07</u> | <u>0.00</u> | <u>30,761.62</u> | <u>-32.38</u> | <u>30,209.17</u> |
| Net Income | <u><u>-520.07</u></u> | <u><u>0.00</u></u> | <u><u>30,761.62</u></u> | <u><u>-32.38</u></u> | <u><u>30,209.17</u></u> |

EAST BOULDER COUNTY WATER DISTRICT
Custom Transaction Detail Report
 March 9 through April 12, 2010

9:39 AM
 04/10/2010
 Accrual Basis

| | <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Memo</u> | <u>Amount</u> |
|---|-----------------|-------------|------------|----------------------------------|----------------|--------------------------|
| 102 - CHECKING - 1st NATIONAL BANK | | | | | | |
| | Bill Pmt -Check | 03/09/2010 | 2277 | NICK BENNETT | | -150.00 |
| | Check | 03/10/2010 | | RETURNED CHECK | | -79.95 |
| | Bill Pmt -Check | 03/10/2010 | 2276 | City of Lafayette | 08-0942-01 | -1,974.10 |
| | Deposit | 03/15/2010 | | DEPOSIT | Deposit | 3,411.32 |
| | Deposit | 03/31/2010 | | DEPOSIT | Deposit | 3,503.34 |
| | Check | 03/31/2010 | | XCEL ENERGY | | -217.78 |
| | Deposit | 03/31/2010 | | | Interest | 1.98 |
| | Check | 04/12/2010 | 2280 | UNITED STATES TREASURER | 84-1524912 | -256.76 |
| | Bill Pmt -Check | 04/12/2010 | 2278 | FRANK HAUKE | | -351.86 |
| | Bill Pmt -Check | 04/12/2010 | 2279 | HORACE O. WINTERS | | -351.86 |
| | Bill Pmt -Check | 04/12/2010 | 2281 | BOULDER COUNTY HEALTH DEPARTI | WATER TEST | -25.00 |
| | Bill Pmt -Check | 04/12/2010 | 2282 | FLW, INC | BOOKKEEPING | -367.50 |
| | Bill Pmt -Check | 04/12/2010 | 2283 | LYONS GADDIS KAHN & HALL | 9296-2501M | -289.00 |
| | Bill Pmt -Check | 04/12/2010 | 2284 | PRAIRIE MOUNTAIN PUBLISHING, LLP | | -40.92 |
| Total 102 - CHECKING - 1st NATIONAL BANK | | | | | | <u>2,811.91</u> |
| 104 - MAJESTIC VIEW CHECKING | | | | | | |
| | Deposit | 03/31/2010 | | INTEREST INCOME | Deposit | 2.64 |
| | Check | 03/31/2010 | | BANK CHARGES | | -10.19 |
| Total 104 - MAJESTIC VIEW CHECKING | | | | | | <u>-7.55</u> |
| 106 - COLOTRUST PLUS+ | | | | | | |
| | Deposit | 03/15/2010 | | BOULDER COUNTY FINANCE DIVISIO | Deposit | 51,407.05 |
| | Transfer | 03/30/2010 | | | Funds Transfer | 155,236.87 |
| | Deposit | 03/31/2010 | | | Interest | 42.43 |
| Total 106 - COLOTRUST PLUS+ | | | | | | <u>206,686.35</u> |
| TOTAL | | | | | | <u>209,490.71</u> |