

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

02/12/2011

As of January 31, 2011

| | <u>Jan 31, 11</u> | <u>Dec 31, 10</u> | <u>\$ Change</u> |
|--|----------------------------|----------------------------|--------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 102 · CHECKING - 1st NATIONAL BANK | 52,804.76 | 47,516.64 | 5,288.12 |
| 103 · CASH WITH COUNTY TREASURER | 0.00 | 784.16 | (784.16) |
| 106 · COLOTRUST PLUS+ | <u>453,437.22</u> | <u>453,371.71</u> | <u>65.51</u> |
| Total Checking/Savings | <u>506,241.98</u> | <u>501,672.51</u> | <u>4,569.47</u> |
| Other Current Assets | | | |
| 116 · WATER RECEIVABLES | 5,151.69 | 9,196.86 | (4,045.17) |
| 117 · PROPERTY TAXES RECEIVABLE | 167,830.00 | 167,830.00 | 0.00 |
| 118 · PREPAID EXPENSES | <u>0.00</u> | <u>2,294.00</u> | <u>(2,294.00)</u> |
| Total Other Current Assets | <u>172,981.69</u> | <u>179,320.86</u> | <u>(6,339.17)</u> |
| Total Current Assets | 679,223.67 | 680,993.37 | (1,769.70) |
| Other Assets | | | |
| 140 · PROPERTY ASSETS | | | |
| 141 · DISTRIBUTION SYSTEM | 1,744,292.06 | 1,744,292.06 | 0.00 |
| 142 · CONSTRUCTION IN PROGRESS | 124,903.61 | 124,903.61 | 0.00 |
| 145 · ACCUMULATED DEPRECIATION | <u>(286,783.00)</u> | <u>(286,783.00)</u> | <u>0.00</u> |
| Total 140 · PROPERTY ASSETS | <u>1,582,412.67</u> | <u>1,582,412.67</u> | <u>0.00</u> |
| 150 · DEFERRED BOND ISSUANCE EXPENSE | 57,734.98 | 58,190.98 | (456.00) |
| 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 | <u>(16,932.46)</u> | <u>(16,932.46)</u> | <u>0.00</u> |
| Total Other Assets | <u>3,333,904.65</u> | <u>3,334,360.65</u> | <u>(456.00)</u> |
| TOTAL ASSETS | <u><u>4,013,128.32</u></u> | <u><u>4,015,354.02</u></u> | <u><u>(2,225.70)</u></u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| 202 · ACCOUNTS PAYABLE | 53,846.58 | 4,116.74 | 49,729.84 |
| Total Accounts Payable | <u>53,846.58</u> | <u>4,116.74</u> | <u>49,729.84</u> |
| Other Current Liabilities | | | |
| 205 · PAYROLL TAXES PAYABLE | 152.68 | 51.41 | 101.27 |
| 215 · BOND INTEREST PAYABLE | 7,395.86 | 3,710.94 | 3,684.92 |
| 216 · CURRENT PORTION LONG-TERM DEBT | 150,000.00 | 150,000.00 | 0.00 |
| 217 · DEFERRED REVENUE | <u>167,830.00</u> | <u>167,830.00</u> | <u>0.00</u> |
| Total Other Current Liabilities | <u>325,378.54</u> | <u>321,592.35</u> | <u>3,786.19</u> |
| Total Current Liabilities | 379,225.12 | 325,709.09 | 53,516.03 |
| Long Term Liabilities | | | |
| 231 · BONDS PAYABLE | 1,445,000.00 | 1,445,000.00 | 0.00 |
| 232 · BOND PREMIUM | <u>20,080.33</u> | <u>20,359.50</u> | <u>(279.17)</u> |
| Total Long Term Liabilities | <u>1,465,080.33</u> | <u>1,465,359.50</u> | <u>(279.17)</u> |
| Total Liabilities | 1,844,305.45 | 1,791,068.59 | 53,236.86 |
| Equity | | | |
| 280 · NET ASSETS | 1,706,901.80 | 1,706,901.80 | 0.00 |
| 282 · BOARD DESIGNATED NET ASSETS | 195,157.44 | 244,505.91 | (49,348.47) |
| 3900 · Retained Earnings | 272,877.72 | 272,877.72 | 0.00 |
| Net Income | <u>(6,114.09)</u> | <u>0.00</u> | <u>(6,114.09)</u> |
| Total Equity | <u>2,168,822.87</u> | <u>2,224,285.43</u> | <u>(55,462.56)</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>4,013,128.32</u></u> | <u><u>4,015,354.02</u></u> | <u><u>(2,225.70)</u></u> |

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss Last Month Comparison
 January 2011

02/12/2011

| | <u>Jan 11</u> | <u>Dec 10</u> |
|-------------------------------------|--------------------------|---------------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 410 · STANDBY FEE | 133.00 | 186.55 |
| 415 · WATER REVENUE | 5,527.69 | 7,079.50 |
| 420 · OTHER FEES & CHARGES | 13.23 | 37.11 |
| 442 · OTHER TAX REVENUE | 0.00 | 1,664.23 |
| 465 · INTEREST ON DEPOSITS | 22.56 | 74.54 |
| 466 · INTEREST ON DS FUNDS | 45.00 | 1.20 |
| 475 · INCLUSION | 0.00 | 467.00 |
| 485 · BOND PROCEEDS | 0.00 | (180,000.00) |
| Total Income | <u>5,741.48</u> | <u>(170,489.87)</u> |
| Expense | | |
| 520 · BOOKKEEPING | 420.00 | 455.00 |
| 523 · DEPRECIATION | 0.00 | 34,886.00 |
| 524 · DIRECTORS' FEES | 250.00 | 250.00 |
| 535 · INSURANCE | 1,919.00 | 0.00 |
| 536 · WORKERS' COMP INSURANCE | 375.00 | 0.00 |
| 545 · LEGAL | 65.00 | 0.00 |
| 550 · MAINTENANCE | 714.47 | 0.00 |
| 551 · MAINTENANCE LABOR | 517.50 | 142.50 |
| 555 · MEETING EXPENSE | 800.00 | 0.00 |
| 557 · METER READING | 244.00 | 244.00 |
| 560 · MISC EXPENSE | 0.00 | 164.85 |
| 565 · OFFICE EXPENSE | 40.52 | 0.00 |
| 567 · PAYROLL TAX | 58.25 | 29.57 |
| 580 · UTILITIES | 229.92 | 307.14 |
| 585 · WATER PURCHASE | 2,185.16 | 2,955.40 |
| 587 · WATER TESTING | 25.00 | 25.00 |
| 615 · DS BANK CHARGES | 150.00 | 0.00 |
| 620 · INTEREST ON BONDS | 3,684.92 | 3,710.94 |
| 621 · BOND RETIREMENT PREMIUM | (279.17) | (230.58) |
| 622 · BOND PRINCIPAL | 0.00 | (160,000.00) |
| 625 · BOND ISSUANCE EXPENSE | 456.00 | 152.00 |
| 800 · CAPITAL EXPENSE | | |
| 818 · CONSTRUCTION | 43,934.00 | 0.00 |
| 820 · ENGINEERING | 5,414.47 | 0.00 |
| 821 · TRANS TO CAPITAL RESERVES | 0.00 | 4,352.83 |
| 822 · TRANS FROM CAPITAL RESERVES | (49,348.47) | 0.00 |
| Total 800 · CAPITAL EXPENSE | <u>0.00</u> | <u>4,352.83</u> |
| Total Expense | <u>11,855.57</u> | <u>(112,555.35)</u> |
| Net Ordinary Income | (6,114.09) | (57,934.52) |
| Other Income/Expense | | |
| Other Expense | | |
| 826 · TRANS TO (FROM) OPER RESERVES | 0.00 | (44,171.40) |
| Total Other Expense | <u>0.00</u> | <u>(44,171.40)</u> |
| Net Other Income | <u>0.00</u> | <u>44,171.40</u> |
| Net Income | <u><u>(6,114.09)</u></u> | <u><u>(13,763.12)</u></u> |

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss - Annual Budget vs. YTD Actual

12:39 PM

02/12/2011

January 2011

Accrual Basis

| | <u>Jan 11</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|--------------------------------------|-------------------|--------------------|-----------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 410 · STANDBY FEE | 133.00 | 2,250.00 | (2,117.00) | 5.91% |
| 415 · WATER REVENUE | 5,527.69 | 125,000.00 | (119,472.31) | 4.42% |
| 420 · OTHER FEES & CHARGES | 13.23 | 300.00 | (286.77) | 4.41% |
| 441 · TAX REVENUE | 0.00 | 167,830.00 | (167,830.00) | 0.0% |
| 442 · OTHER TAX REVENUE | 0.00 | 7,000.00 | (7,000.00) | 0.0% |
| 465 · INTEREST ON DEPOSITS | 22.56 | 800.00 | (777.44) | 2.82% |
| 466 · INTEREST ON DS FUNDS | 45.00 | 540.00 | (495.00) | 8.33% |
| Total Income | 5,741.48 | 303,720.00 | (297,978.52) | 1.89% |
| Expense | | | | |
| 510 · AUDIT | 0.00 | 3,700.00 | (3,700.00) | 0.0% |
| 520 · BOOKKEEPING | 420.00 | 5,000.00 | (4,580.00) | 8.4% |
| 524 · DIRECTORS' FEES | 250.00 | 3,000.00 | (2,750.00) | 8.33% |
| 525 · DUES & SUBSCRIPTIONS | 0.00 | 500.00 | (500.00) | 0.0% |
| 535 · INSURANCE | 1,919.00 | 2,500.00 | (581.00) | 76.76% |
| 536 · WORKERS' COMP INSURANCE | 375.00 | 400.00 | (25.00) | 93.75% |
| 545 · LEGAL | 65.00 | 1,000.00 | (935.00) | 6.5% |
| 550 · MAINTENANCE | 714.47 | 10,000.00 | (9,285.53) | 7.15% |
| 551 · MAINTANCE LABOR | 517.50 | 3,500.00 | (2,982.50) | 14.79% |
| 555 · MEETING EXPENSE | 800.00 | 800.00 | 0.00 | 100.0% |
| 557 · METER READING | 244.00 | 3,600.00 | (3,356.00) | 6.78% |
| 560 · MISC EXPENSE | 0.00 | 500.00 | (500.00) | 0.0% |
| 565 · OFFICE EXPENSE | 40.52 | 1,500.00 | (1,459.48) | 2.7% |
| 567 · PAYROLL TAX | 58.25 | 568.00 | (509.75) | 10.26% |
| 580 · UTILITIES | 229.92 | 6,500.00 | (6,270.08) | 3.54% |
| 585 · WATER PURCHASE | 2,185.16 | 90,000.00 | (87,814.84) | 2.43% |
| 587 · WATER TESTING | 25.00 | 1,000.00 | (975.00) | 2.5% |
| 588 · SYSTEM OPERATIONS BACKUP | 0.00 | 3,000.00 | (3,000.00) | 0.0% |
| 610 · TREASURER'S FEES | 0.00 | 2,517.00 | (2,517.00) | 0.0% |
| 615 · DS BANK CHARGES | 150.00 | 150.00 | 0.00 | 100.0% |
| 620 · INTEREST ON BONDS | 3,684.92 | 44,219.00 | (40,534.08) | 8.33% |
| 621 · BOND RETIREMENT PREMIUM | (279.17) | (3,350.00) | 3,070.83 | 8.33% |
| 622 · BOND PRINCIPAL | 0.00 | 150,000.00 | (150,000.00) | 0.0% |
| 625 · BOND ISSUANCE EXPENSE | 456.00 | 5,472.00 | (5,016.00) | 8.33% |
| 800 · CAPITAL EXPENSE | | | | |
| 818 · CONSTRUCTION | 43,934.00 | 105,237.00 | (61,303.00) | 41.75% |
| 820 · ENGINEERING | 5,414.47 | | | |
| 822 · TRANS FROM CAPITAL RESERVES | (49,348.47) | (105,237.00) | 55,888.53 | 46.89% |
| Total 800 · CAPITAL EXPENSE | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Expense | 11,855.57 | 336,076.00 | (324,220.43) | 3.53% |
| Net Ordinary Income | (6,114.09) | (32,356.00) | 26,241.91 | 18.9% |
| 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 | 0.00 | 30,638.00 | (30,638.00) | 0.0% |
| Total Other Income | 0.00 | 32,638.00 | (32,638.00) | 0.0% |
| Other Expense | | | | |
| 826 · TRANS TO (FROM) OPER RESERVES | 0.00 | 282.00 | (282.00) | 0.0% |
| Total Other Expense | 0.00 | 282.00 | (282.00) | 0.0% |
| Net Other Income | 0.00 | 32,356.00 | (32,356.00) | 0.0% |
| Net Income | (6,114.09) | 0.00 | (6,114.09) | 100.0% |

EAST BOULDER COUNTY WATER DISTRICT
Cash Transaction Detail Report
 January 11 through February 14, 2011

12:29 PM
 02/12/2011
 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 | | | | | | |
| | Check | 01/11/2011 | 2374 | MARY WAGNER | COPIES | -20.52 |
| | Bill Pmt -Check | 01/11/2011 | 2375 | City of Lafayette | 08-0942-01 | -2,955.40 |
| | Deposit | 01/21/2011 | | BOULDER COUNTY | Deposit | 784.16 |
| | Deposit | 01/21/2011 | | WATER REVENUE | Deposit | 4,742.60 |
| | Bill Pmt -Check | 01/24/2011 | 2377 | PRAIRIE MOUNTAIN PUBLISHING, LLP | | -33.00 |
| | Bill Pmt -Check | 01/24/2011 | 2378 | St. Ambrose Episcopal Church | | -800.00 |
| | Check | 01/27/2011 | | QWEST | | -31.67 |
| | Deposit | 01/31/2011 | | WATER REVENUE | Deposit | 2,584.12 |
| | Deposit | 01/31/2011 | | | Interest | 2.05 |
| | Check | 01/31/2011 | | XCEL ENERGY | | -198.25 |
| | Bill Pmt -Check | 02/14/2011 | 2379 | FRANK HAUKE | | -359.24 |
| | Bill Pmt -Check | 02/14/2011 | 2380 | HORACE O. WINTERS | | -359.24 |
| | Bill Pmt -Check | 02/14/2011 | 2381 | BLANCO, INC | | -38,441.70 |
| | Bill Pmt -Check | 02/14/2011 | 2382 | BOULDER COUNTY HEALTH DEPARTI | WATER TEST | -25.00 |
| | Bill Pmt -Check | 02/14/2011 | 2383 | City of Lafayette | 08-0942-01 | -2,185.16 |
| | Bill Pmt -Check | 02/14/2011 | 2384 | CUMMINS ROCKY MOUNTAIN LLC | CUST #6307217 | -714.47 |
| | Bill Pmt -Check | 02/14/2011 | 2385 | FLW, INC | BOOKKEEPING | -440.00 |
| | Bill Pmt -Check | 02/14/2011 | 2386 | LYONS GADDIS KAHN & HALL | 9296-2501M | -65.00 |
| | Bill Pmt -Check | 02/14/2011 | 2387 | MCLAUGHLIN WATER ENGINEERS, LTD. | | -5,414.47 |
| | Bill Pmt -Check | 02/14/2011 | 2388 | NICK BENNETT | | -50.00 |
| | Bill Pmt -Check | 02/14/2011 | 2389 | POSTMASTER | 6 rolls stamps | -264.00 |
| | Bill Pmt -Check | 02/14/2011 | 2390 | UMB | | -150.00 |
| | Deposit | 02/14/2011 | | BOULDER COUNTY FINANCE DIVISIO | Deposit | 6,107.22 |
| | Deposit | 02/14/2011 | | WATER REVENUE | Deposit | 2,035.33 |
| Total 102 · CHECKING - 1st NATIONAL BANK | | | | | | -36,251.64 |
| Balance - \$12,479.03 | | | | | | |
| 106 · COLOTRUST PLUS+ | | | | | | |
| | Deposit | 01/31/2011 | | | Interest | 65.51 |
| Total 106 · COLOTRUST PLUS+ | | | | | | 65.51 |
| TOTAL | | | | | | -36,186.13 |

**EAST BOULDER COUNTY WATER DISTRICT
USAGE COMPARISONS**

| | CUSTOMER METERS | | | LAFAYETTE METER | | USAGE | COST |
|-------------------|-----------------|----------------------|---------------------|-----------------|----------------|-----------------|-----------------|
| 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 | 619 | \$ 2,401.10 | (710) | \$ 2,279.65 |
| APRIL | 837 | \$ 8,340.50 | \$ 239.85 | 1,078 | \$ 4,006.22 | (241) | \$ 4,334.28 |
| MAY | 1,662 | \$ 14,009.50 | \$ 186.55 | 1,936 | \$ 8,698.49 | (274) | \$ 5,311.01 |
| JUNE | 2,258 | \$ 17,876.75 | \$ 186.55 | 1,984 | \$ 8,903.21 | 274 | \$ 8,973.54 |
| JULY | 2,595 | \$ 20,339.50 | \$ 186.55 | 2,943 | \$ 14,492.42 | (348) | \$ 5,847.08 |
| AUGUST | 3,070 | \$ 24,645.00 | \$ 186.55 | 2,893 | \$ 14,412.07 | 177 | \$ 10,232.93 |
| SEPTEMBER | 2,864 | \$ 22,643.50 | \$ 186.55 | 3,077 | \$ 15,286.58 | (213) | \$ 7,356.92 |
| OCTOBER | 1,647 | \$ 13,423.00 | \$ 186.55 | 1,026 | \$ 3,803.00 | 621 | \$ 9,620.00 |
| NOVEMBER | 686 | \$ 7,420.00 | \$ 186.55 | 535 | \$ 2,251.04 | 151 | \$ 5,168.96 |
| DECEMBER | 611 | \$ 7,079.50 | \$ 186.55 | 600 | \$ 2,955.40 | 11 | \$ 4,124.10 |
| TOTAL | 17,455 | \$ 154,370.00 | \$ 2,531.75 | 17,610 | \$ 81,233.37 | (155) | \$ 73,136.63 |
| 2011 | GALLONS | WATER BILLING | DISTRICT S/C | GALLONS | COST | VARIANCE | VARIANCE |
| JANUARY | 569 | \$ 5,527.69 | \$ 133.00 | 508 | \$ 2,185.16 | 61 | \$ 3,342.53 |
| FEBRUARY | | | | | | - | \$ - |
| MARCH | | | | | | - | \$ - |
| APRIL | | | | | | - | \$ - |
| MAY | | | | | | - | \$ - |
| JUNE | | | | | | - | \$ - |
| JULY | | | | | | - | \$ - |
| AUGUST | | | | | | - | \$ - |
| SEPTEMBER | | | | | | - | \$ - |
| OCTOBER | | | | | | - | \$ - |
| NOVEMBER | | | | | | - | \$ - |
| DECEMBER | | | | | | - | \$ - |
| TOTAL | 569 | \$ 5,527.69 | \$ 133.00 | 508 | \$ 2,185.16 | 61 | \$ 3,342.53 |
| 3 YR TOTAL | 33,054 | 292,637 | 6,343 | 32,959 | 148,203 | 95 | 144,435 |

NEW METER

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