

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

03/13/2011

As of February 28, 2011

	<u>Feb 28, 11</u>	<u>Jan 31, 11</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	20,631.77	52,804.76	(32,172.99)
106 · COLOTRUST PLUS+	453,491.26	453,437.22	54.04
<b>Total Checking/Savings</b>	<u>474,123.03</u>	<u>506,241.98</u>	<u>(32,118.95)</u>
<b>Other Current Assets</b>			
116 · WATER RECEIVABLES	5,296.57	5,151.69	144.88
117 · PROPERTY TAXES RECEIVABLE	173,448.26	167,830.00	5,618.26
<b>Total Other Current Assets</b>	<u>178,744.83</u>	<u>172,981.69</u>	<u>5,763.14</u>
<b>Total Current Assets</b>	652,867.86	679,223.67	(26,355.81)
<b>Other Assets</b>			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,905,167.26	1,905,167.26	0.00
145 · ACCUMULATED DEPRECIATION	(286,783.00)	(286,783.00)	0.00
<b>Total 140 · PROPERTY ASSETS</b>	<u>1,618,384.26</u>	<u>1,618,384.26</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	49,240.98	49,696.98	(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	(16,932.46)	(16,932.46)	0.00
<b>Total Other Assets</b>	<u>3,361,382.24</u>	<u>3,361,838.24</u>	<u>(456.00)</u>
<b>TOTAL ASSETS</b>	<u><u>4,014,250.10</u></u>	<u><u>4,041,061.91</u></u>	<u><u>(26,811.81)</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable			
202 · ACCOUNTS PAYABLE	9,526.08	53,837.11	(44,311.03)
<b>Total Accounts Payable</b>	<u>9,526.08</u>	<u>53,837.11</u>	<u>(44,311.03)</u>
<b>Other Current Liabilities</b>			
205 · PAYROLL TAXES PAYABLE	230.03	152.68	77.35
215 · BOND INTEREST PAYABLE	11,080.78	7,395.86	3,684.92
216 · CURRENT PORTION LONG-TERM DEBT	150,000.00	150,000.00	0.00
217 · DEFERRED REVENUE	173,448.26	167,830.00	5,618.26
<b>Total Other Current Liabilities</b>	<u>334,759.07</u>	<u>325,378.54</u>	<u>9,380.53</u>
<b>Total Current Liabilities</b>	344,285.15	379,215.65	(34,930.50)
<b>Long Term Liabilities</b>			
231 · BONDS PAYABLE	1,445,000.00	1,445,000.00	0.00
232 · BOND PREMIUM	19,801.16	20,080.33	(279.17)
<b>Total Long Term Liabilities</b>	<u>1,464,801.16</u>	<u>1,465,080.33</u>	<u>(279.17)</u>
<b>Total Liabilities</b>	1,809,086.31	1,844,295.98	(35,209.67)
<b>Equity</b>			
280 · NET ASSETS	1,706,854.80	1,706,878.30	(23.50)
282 · BOARD DESIGNATED NET ASSETS	226,966.41	235,736.16	(8,769.75)
3900 · Retained Earnings	300,811.31	300,811.31	0.00
Net Income	(29,468.73)	(46,659.84)	17,191.11
<b>Total Equity</b>	<u>2,205,163.79</u>	<u>2,196,765.93</u>	<u>8,397.86</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,014,250.10</u></u>	<u><u>4,041,061.91</u></u>	<u><u>(26,811.81)</u></u>

**EAST BOULDER COUNTY WATER DISTRICT**

**Profit & Loss YTD Comparison**

03/13/2011

January through February 2011

	<u>Jan 11</u>	<u>Feb 11</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
410 · STANDBY FEE	133.00	133.00	266.00
415 · WATER REVENUE	5,527.69	5,449.67	10,977.36
420 · OTHER FEES & CHARGES	13.23	15.16	28.39
441 · TAX REVENUE	0.00	5,618.26	5,618.26
442 · OTHER TAX REVENUE	0.00	573.23	573.23
465 · INTEREST ON DEPOSITS	22.56	11.23	33.79
466 · INTEREST ON DS FUNDS	45.00	45.00	90.00
<b>Total Income</b>	<u>5,741.48</u>	<u>11,845.55</u>	<u>17,587.03</u>
<b>Expense</b>			
520 · BOOKKEEPING	420.00	332.50	752.50
524 · DIRECTORS' FEES	250.00	250.00	500.00
535 · INSURANCE	1,919.00	0.00	1,919.00
536 · WORKERS' COMP INSURANCE	375.00	0.00	375.00
545 · LEGAL	65.00	79.00	144.00
550 · MAINTENANCE	705.00	364.87	1,069.87
551 · MAINTENANCE LABOR	517.50	337.50	855.00
555 · MEETING EXPENSE	800.00	0.00	800.00
557 · METER READING	244.00	244.00	488.00
565 · OFFICE EXPENSE	40.52	264.00	304.52
567 · PAYROLL TAX	58.25	44.49	102.74
580 · UTILITIES	229.92	267.07	496.99
585 · WATER PURCHASE	2,185.16	2,293.24	4,478.40
587 · WATER TESTING	25.00	25.00	50.00
610 · TREASURER'S FEES	0.00	84.27	84.27
615 · DS BANK CHARGES	150.00	0.00	150.00
620 · INTEREST ON BONDS	3,684.92	3,684.92	7,369.84
621 · BOND RETIREMENT PREMIUM	(279.17)	(279.17)	(558.34)
625 · BOND ISSUANCE EXPENSE	456.00	456.00	912.00
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	43,934.00	0.00	43,934.00
820 · ENGINEERING	5,414.47	(5,000.00)	414.47
822 · TRANS FROM CAPITAL RESERVES	(8,769.75)	(8,769.75)	(17,539.50)
<b>Total 800 · CAPITAL EXPENSE</b>	<u>40,578.72</u>	<u>(13,769.75)</u>	<u>26,808.97</u>
<b>Total Expense</b>	<u>52,424.82</u>	<u>(5,322.06)</u>	<u>47,102.76</u>
<b>Net Ordinary Income</b>	(46,683.34)	17,167.61	(29,515.73)
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
826 · TRANS TO (FROM) OPER RESERVES	(23.50)	(23.50)	(47.00)
<b>Total Other Expense</b>	<u>(23.50)</u>	<u>(23.50)</u>	<u>(47.00)</u>
<b>Net Other Income</b>	<u>23.50</u>	<u>23.50</u>	<u>47.00</u>
<b>Net Income</b>	<u>(46,659.84)</u>	<u>17,191.11</u>	<u>(29,468.73)</u>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Profit & Loss - Annual Budget vs. YTD Actual**  
 January through February 2011

5:51 PM  
 03/13/2011  
 Accrual Basis

	<u>Jan - Feb 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · STANDBY FEE	266.00	2,250.00	(1,984.00)	11.82%
415 · WATER REVENUE	10,977.36	125,000.00	(114,022.64)	8.78%
420 · OTHER FEES & CHARGES	28.39	300.00	(271.61)	9.46%
441 · TAX REVENUE	5,618.26	167,830.00	(162,211.74)	3.35%
442 · OTHER TAX REVENUE	573.23	7,000.00	(6,426.77)	8.19%
465 · INTEREST ON DEPOSITS	33.79	800.00	(766.21)	4.22%
466 · INTEREST ON DS FUNDS	90.00	540.00	(450.00)	16.67%
<b>Total Income</b>	<u>17,587.03</u>	<u>303,720.00</u>	<u>(286,132.97)</u>	<u>5.79%</u>
<b>Expense</b>				
510 · AUDIT	0.00	3,700.00	(3,700.00)	0.0%
520 · BOOKKEEPING	752.50	5,000.00	(4,247.50)	15.05%
524 · DIRECTORS' FEES	500.00	3,000.00	(2,500.00)	16.67%
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	144.00	1,000.00	(856.00)	14.4%
550 · MAINTENANCE	1,069.87	10,000.00	(8,930.13)	10.7%
551 · MAINTENANCE LABOR	855.00	3,500.00	(2,645.00)	24.43%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	488.00	3,600.00	(3,112.00)	13.56%
560 · MISC EXPENSE	0.00	500.00	(500.00)	0.0%
565 · OFFICE EXPENSE	304.52	1,500.00	(1,195.48)	20.3%
567 · PAYROLL TAX	102.74	568.00	(465.26)	18.09%
580 · UTILITIES	496.99	6,500.00	(6,003.01)	7.65%
585 · WATER PURCHASE	4,478.40	90,000.00	(85,521.60)	4.98%
587 · WATER TESTING	50.00	1,000.00	(950.00)	5.0%
588 · SYSTEM OPERATIONS BACKUP	0.00	3,000.00	(3,000.00)	0.0%
610 · TREASURER'S FEES	84.27	2,517.00	(2,432.73)	3.35%
615 · DS BANK CHARGES	150.00	150.00	0.00	100.0%
620 · INTEREST ON BONDS	7,369.84	44,219.00	(36,849.16)	16.67%
621 · BOND RETIREMENT PREMIUM	(558.34)	(3,350.00)	2,791.66	16.67%
622 · BOND PRINCIPAL	0.00	150,000.00	(150,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	912.00	5,472.00	(4,560.00)	16.67%
800 · CAPITAL EXPENSE				
818 · CONSTRUCTION	43,934.00	105,237.00	(61,303.00)	41.75%
820 · ENGINEERING	414.47			
822 · TRANS FROM CAPITAL RESERVES	(17,539.50)	(105,237.00)	87,697.50	16.67%
<b>Total 800 · CAPITAL EXPENSE</b>	<u>26,808.97</u>	<u>0.00</u>	<u>26,808.97</u>	<u>100.0%</u>
<b>Total Expense</b>	<u>47,102.76</u>	<u>336,076.00</u>	<u>(288,973.24)</u>	<u>14.02%</u>
<b>Net Ordinary Income</b>	<u>(29,515.73)</u>	<u>(32,356.00)</u>	<u>2,840.27</u>	<u>91.22%</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
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%
<b>Total Other Income</b>	<u>0.00</u>	<u>32,638.00</u>	<u>(32,638.00)</u>	<u>0.0%</u>
<b>Other Expense</b>				
826 · TRANS TO (FROM) OPER RESERVES	(47.00)	282.00	(329.00)	(16.67%)
<b>Total Other Expense</b>	<u>(47.00)</u>	<u>282.00</u>	<u>(329.00)</u>	<u>(16.67%)</u>
<b>Net Other Income</b>	<u>47.00</u>	<u>32,356.00</u>	<u>(32,309.00)</u>	<u>0.15%</u>
<b>Net Income</b>	<u>(29,468.73)</u>	<u>0.00</u>	<u>(29,468.73)</u>	<u>100.0%</u>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Cash Transaction Detail Report**  
 February 15 through March 14, 2011

5:47 PM  
 03/13/2011  
 Accrual Basis

Type	Date	Num	Name	Memo	Amount
<b>102 · CHECKING - 1st NATIONAL BANK</b>					
Deposit	02/16/2011		HALE KELL	LOT 8 EXTENSION	5,000.00
Deposit	02/19/2011		WATER REVENUE	Deposit	1,621.95
Check	02/25/2011		QWEST		-66.69
Deposit	02/28/2011		WATER PAYMENT	Deposit	1,795.67
Deposit	02/28/2011			Interest	2.19
Check	02/28/2011		XCEL ENERGY		-200.38
Check	03/05/2011	2391	PINNACOL ASSURANCE	4065110 - invoice 15671006	-375.00
Deposit	03/13/2011		WATER PAYMENT	Deposit	2,626.48
Deposit	03/13/2011		BOULDER COUNTY FINANCE DIVISIO	Deposit	44,511.49
Bill Pmt -Check	03/14/2011	2394	BOULDER COUNTY HEALTH DEPARTI	WATER TEST	-25.00
Bill Pmt -Check	03/14/2011	2395	City of Lafayette	08-0942-01	-2,293.24
Bill Pmt -Check	03/14/2011	2396	CUMMINS ROCKY MOUNTAIN LLC	CUST #6307217	-355.40
Bill Pmt -Check	03/14/2011	2397	FLW, INC	BOOKKEEPING	-332.50
Bill Pmt -Check	03/14/2011	2398	LYONS GADDIS KAHN & HALL	9296-2501M	-79.00
Bill Pmt -Check	03/14/2011	2399	MARY M. WAGNER	Copies & Office	-49.77
Bill Pmt -Check	03/14/2011	2392	FRANK HAUKE		-274.32
Bill Pmt -Check	03/14/2011	2393	HORACE O. WINTERS		-274.32
Total 102 · CHECKING - 1st NATIONAL BANK					<u>51,232.16</u>
<b>106 · COLOTRUST PLUS+</b>					
Deposit	02/28/2011			Interest	54.04
Total 106 · COLOTRUST PLUS+					<u>54.04</u>
<b>TOTAL</b>					<u><u>51,286.20</u></u>

**EAST BOULDER COUNTY WATER DISTRICT  
USAGE COMPARISONS**

	CUSTOMER METERS			LAFAYETTE METER		USAGE	COST
<b>2010</b>	<b>GALLONS</b>	<b>WATER BILLING</b>	<b>DISTRICT S/C</b>	<b>GALLONS</b>	<b>COST</b>	<b>VARIANCE</b>	<b>VARIANCE</b>
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
<b>2011</b>	<b>GALLONS</b>	<b>WATER BILLING</b>	<b>DISTRICT S/C</b>	<b>GALLONS</b>	<b>COST</b>	<b>VARIANCE</b>	<b>VARIANCE</b>
JANUARY	569	\$ 5,527.69	\$ 133.00	508	\$ 2,185.16	61	\$ 3,342.53
FEBRUARY	532	\$ 5,449.67	\$ 133.00	507	\$ 2,293.24	25	\$ 3,156.43
MARCH						-	\$ -
APRIL						-	\$ -
MAY						-	\$ -
JUNE						-	\$ -
JULY						-	\$ -
AUGUST						-	\$ -
SEPTEMBER						-	\$ -
OCTOBER						-	\$ -
NOVEMBER						-	\$ -
DECEMBER						-	\$ -
TOTAL	1,101	\$ 10,977.36	\$ 266.00	1,015	\$ 4,478.40	86	\$ 6,498.96
<b>3 YR TOTAL</b>	<b>33,586</b>	<b>298,087</b>	<b>6,476</b>	<b>33,466</b>	<b>150,496</b>	<b>120</b>	<b>147,591</b>

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