

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

04/09/2011

As of March 31, 2011

	<u>Mar 31, 11</u>	<u>Feb 28, 11</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	66,157.09	20,631.77	45,525.32
106 · COLOTRUST PLUS+	453,545.99	453,491.26	54.73
Total Checking/Savings	<u>519,703.08</u>	<u>474,123.03</u>	45,580.05
Other Current Assets			
116 · WATER RECEIVABLES	6,186.01	5,296.57	889.44
117 · PROPERTY TAXES RECEIVABLE	117,699.81	162,211.74	(44,511.93)
Total Other Current Assets	<u>123,885.82</u>	<u>167,508.31</u>	(43,622.49)
Total Current Assets	643,588.90	641,631.34	1,957.56
Other Assets			
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
Total 140 · PROPERTY ASSETS	<u>1,618,384.26</u>	<u>1,618,384.26</u>	0.00
150 · DEFERRED BOND ISSUANCE EXPENSE	48,784.98	49,240.98	(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
Total Other Assets	<u>3,360,926.24</u>	<u>3,361,382.24</u>	(456.00)
TOTAL ASSETS	<u>4,004,515.14</u>	<u>4,003,013.58</u>	<u>1,501.56</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	13,330.91	9,526.08	3,804.83
Total Accounts Payable	<u>13,330.91</u>	<u>9,526.08</u>	3,804.83
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	157.11	230.03	(72.92)
215 · BOND INTEREST PAYABLE	14,765.70	11,080.78	3,684.92
216 · CURRENT PORTION LONG-TERM DEBT	150,000.00	150,000.00	0.00
217 · DEFERRED REVENUE	117,699.81	162,211.74	(44,511.93)
Total Other Current Liabilities	<u>282,622.62</u>	<u>323,522.55</u>	(40,899.93)
Total Current Liabilities	295,953.53	333,048.63	(37,095.10)
Long Term Liabilities			
231 · BONDS PAYABLE	1,445,000.00	1,445,000.00	0.00
232 · BOND PREMIUM	19,521.99	19,801.16	(279.17)
Total Long Term Liabilities	<u>1,464,521.99</u>	<u>1,464,801.16</u>	(279.17)
Total Liabilities	1,760,475.52	1,797,849.79	(37,374.27)
Equity			
280 · NET ASSETS	1,706,831.30	1,706,854.80	(23.50)
282 · BOARD DESIGNATED NET ASSETS	210,537.66	221,860.41	(11,322.75)
3900 · Retained Earnings	300,811.31	300,811.31	0.00
Net Income	25,859.35	(24,362.73)	50,222.08
Total Equity	<u>2,244,039.62</u>	<u>2,205,163.79</u>	38,875.83
TOTAL LIABILITIES & EQUITY	<u>4,004,515.14</u>	<u>4,003,013.58</u>	<u>1,501.56</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

04/09/2011

January through March 2011

	<u>Jan 11</u>	<u>Feb 11</u>	<u>Mar 11</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	133.00	133.00	133.00	399.00
415 · WATER REVENUE	5,527.69	5,449.67	6,309.76	17,287.12
420 · OTHER FEES & CHARGES	13.23	15.16	15.91	44.30
441 · TAX REVENUE	0.00	5,618.26	44,511.93	50,130.19
442 · OTHER TAX REVENUE	0.00	573.23	667.24	1,240.47
465 · INTEREST ON DEPOSITS	22.56	11.23	12.67	46.46
466 · INTEREST ON DS FUNDS	45.00	45.00	45.00	135.00
Total Income	<u>5,741.48</u>	<u>11,845.55</u>	<u>51,695.51</u>	<u>69,282.54</u>
Expense				
510 · AUDIT	0.00	0.00	550.00	550.00
520 · BOOKKEEPING	420.00	332.50	385.00	1,137.50
524 · DIRECTORS' FEES	250.00	250.00	250.00	750.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	477.64	477.64
535 · INSURANCE	1,919.00	0.00	(19.00)	1,900.00
536 · WORKERS' COMP INSURANCE	375.00	0.00	57.00	432.00
545 · LEGAL	65.00	79.00	6.00	150.00
550 · MAINTENANCE	705.00	364.87	15.13	1,085.00
551 · MAINTENANCE LABOR	517.50	337.50	937.50	1,792.50
555 · MEETING EXPENSE	800.00	0.00	0.00	800.00
557 · METER READING	244.00	244.00	244.00	732.00
565 · OFFICE EXPENSE	40.52	264.00	218.27	522.79
567 · PAYROLL TAX	58.25	44.49	95.56	198.30
580 · UTILITIES	229.92	267.07	309.15	806.14
585 · WATER PURCHASE	2,185.16	2,293.24	2,600.00	7,078.40
587 · WATER TESTING	25.00	25.00	25.00	75.00
610 · TREASURER'S FEES	0.00	84.27	667.68	751.95
615 · DS BANK CHARGES	150.00	0.00	0.00	150.00
620 · INTEREST ON BONDS	3,684.92	3,684.92	3,684.92	11,054.76
621 · BOND RETIREMENT PREMIUM	(279.17)	(279.17)	(279.17)	(837.51)
625 · BOND ISSUANCE EXPENSE	456.00	456.00	456.00	1,368.00
800 · CAPITAL EXPENSE				
818 · CONSTRUCTION	43,934.00	0.00	2,139.00	46,073.00
820 · ENGINEERING	5,414.47	(5,000.00)	0.00	414.47
822 · TRANS FROM CAPITAL RESERVES	(8,769.75)	(8,769.75)	(8,769.75)	(26,309.25)
Total 800 · CAPITAL EXPENSE	<u>40,578.72</u>	<u>(13,769.75)</u>	<u>(6,630.75)</u>	<u>20,178.22</u>
Total Expense	<u>52,424.82</u>	<u>(5,322.06)</u>	<u>4,049.93</u>	<u>51,152.69</u>
Net Ordinary Income	(46,683.34)	17,167.61	47,645.58	18,129.85
Other Income/Expense				
Other Income				
825 · FROM DEBT SERVICE FUND BALANCE	2,553.00	2,553.00	2,553.00	7,659.00
Total Other Income	<u>2,553.00</u>	<u>2,553.00</u>	<u>2,553.00</u>	<u>7,659.00</u>
Other Expense				
826 · TRANS TO (FROM) OPER RESERVES	(23.50)	(23.50)	(23.50)	(70.50)
Total Other Expense	<u>(23.50)</u>	<u>(23.50)</u>	<u>(23.50)</u>	<u>(70.50)</u>
Net Other Income	<u>2,576.50</u>	<u>2,576.50</u>	<u>2,576.50</u>	<u>7,729.50</u>
Net Income	<u>(44,106.84)</u>	<u>19,744.11</u>	<u>50,222.08</u>	<u>25,859.35</u>

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

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04/09/2011

Accrual Basis

January through March 2011

	<u>Jan - Mar 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	399.00	2,250.00	(1,851.00)	17.73%
415 · WATER REVENUE	17,287.12	125,000.00	(107,712.88)	13.83%
420 · OTHER FEES & CHARGES	44.30	300.00	(255.70)	14.77%
441 · TAX REVENUE	50,130.19	167,830.00	(117,699.81)	29.87%
442 · OTHER TAX REVENUE	1,240.47	7,000.00	(5,759.53)	17.72%
465 · INTEREST ON DEPOSITS	46.46	800.00	(753.54)	5.81%
466 · INTEREST ON DS FUNDS	135.00	540.00	(405.00)	25.0%
Total Income	<u>69,282.54</u>	<u>303,720.00</u>	<u>(234,437.46)</u>	<u>22.81%</u>
Expense				
510 · AUDIT	550.00	3,700.00	(3,150.00)	14.87%
520 · BOOKKEEPING	1,137.50	5,000.00	(3,862.50)	22.75%
524 · DIRECTORS' FEES	750.00	3,000.00	(2,250.00)	25.0%
525 · DUES & SUBSCRIPTIONS	477.64	500.00	(22.36)	95.53%
535 · INSURANCE	1,900.00	2,500.00	(600.00)	76.0%
536 · WORKERS' COMP INSURANCE	432.00	400.00	32.00	108.0%
545 · LEGAL	150.00	1,000.00	(850.00)	15.0%
550 · MAINTENANCE	1,085.00	10,000.00	(8,915.00)	10.85%
551 · MAINTENANCE LABOR	1,792.50	3,500.00	(1,707.50)	51.21%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	732.00	3,600.00	(2,868.00)	20.33%
560 · MISC EXPENSE	0.00	500.00	(500.00)	0.0%
565 · OFFICE EXPENSE	522.79	1,500.00	(977.21)	34.85%
567 · PAYROLL TAX	198.30	568.00	(369.70)	34.91%
580 · UTILITIES	806.14	6,500.00	(5,693.86)	12.4%
585 · WATER PURCHASE	7,078.40	90,000.00	(82,921.60)	7.87%
587 · WATER TESTING	75.00	1,000.00	(925.00)	7.5%
588 · SYSTEM OPERATIONS BACKUP	0.00	3,000.00	(3,000.00)	0.0%
610 · TREASURER'S FEES	751.95	2,517.00	(1,765.05)	29.88%
615 · DS BANK CHARGES	150.00	150.00	0.00	100.0%
620 · INTEREST ON BONDS	11,054.76	44,219.00	(33,164.24)	25.0%
621 · BOND RETIREMENT PREMIUM	(837.51)	(3,350.00)	2,512.49	25.0%
622 · BOND PRINCIPAL	0.00	150,000.00	(150,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	1,368.00	5,472.00	(4,104.00)	25.0%
800 · CAPITAL EXPENSE				
818 · CONSTRUCTION	46,073.00	105,237.00	(59,164.00)	43.78%
820 · ENGINEERING	414.47			
822 · TRANS FROM CAPITAL RESERVES	(26,309.25)	(105,237.00)	78,927.75	25.0%
Total 800 · CAPITAL EXPENSE	<u>20,178.22</u>	<u>0.00</u>	<u>20,178.22</u>	<u>100.0%</u>
Total Expense	<u>51,152.69</u>	<u>336,076.00</u>	<u>(284,923.31)</u>	<u>15.22%</u>
Net Ordinary Income	<u>18,129.85</u>	<u>(32,356.00)</u>	<u>50,485.85</u>	<u>(56.03%)</u>
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	7,659.00	30,638.00	(22,979.00)	25.0%
Total Other Income	<u>7,659.00</u>	<u>32,638.00</u>	<u>(24,979.00)</u>	<u>23.47%</u>
Other Expense				
826 · TRANS TO (FROM) OPER RESERVES	(70.50)	282.00	(352.50)	(25.0%)
Total Other Expense	<u>(70.50)</u>	<u>282.00</u>	<u>(352.50)</u>	<u>(25.0%)</u>
Net Other Income	<u>7,729.50</u>	<u>32,356.00</u>	<u>(24,626.50)</u>	<u>23.89%</u>
Net Income	<u><u>25,859.35</u></u>	<u><u>0.00</u></u>	<u><u>25,859.35</u></u>	<u><u>100.0%</u></u>

EAST BOULDER COUNTY WATER DISTRICT
Cash Transaction Detail Report
 March 15 through April 11, 2011

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04/09/2011

Accrual Basis

Type	Date	Num	Name	Memo	Amount
102 · CHECKING - 1st NATIONAL BANK					
Check	03/18/2011		QWEST		-66.69
Deposit	03/20/2011		WATER PAYMENT	Deposit	1,155.25
Deposit	03/20/2011		INSURANCE ASSOCIATES OF ESTES, INC.	TERRORISM COVERAGE REFUND	19.00
Deposit	03/31/2011		WATER PAYMENT	Deposit	1,787.50
Deposit	03/31/2011		PINNACOL ASSURANCE	WORKERS' COMP REFUND	318.00
Check	03/31/2011		XCEL ENERGY		-242.46
Deposit	03/31/2011			Interest Income	2.94
Bill Pmt -Check	04/11/2011	2404	ANTON COLLINS MITCHELL LLP	AUDIT EXEMPTION	-550.00
Bill Pmt -Check	04/11/2011	2405	BOULDER COUNTY HEALTH DEPARTMENT	WATER TEST	-25.00
Bill Pmt -Check	04/11/2011	2406	COLORADO STATE TREASURER	564256008	-5.19
Bill Pmt -Check	04/11/2011	2407	F E HAUKE	MAINTENANCE SUPPLIES	-15.13
Bill Pmt -Check	04/11/2011	2408	FLW, INC	BOOKKEEPING	-385.00
Bill Pmt -Check	04/11/2011	2409	LYONS GADDIS KAHN & HALL	9296-2501M	-6.00
Bill Pmt -Check	04/11/2011	2410	NICK BENNETT	DIRECTORS' FEES	-50.00
Bill Pmt -Check	04/11/2011	2411	ROCKY MOUNTAIN VALVE AND CONTROL	10831	-2,139.00
Bill Pmt -Check	04/11/2011	2412	UNITED STATES TREASURER	84-1524912 - 941, 4TH QTR, 2010	-230.03
Bill Pmt -Check	04/11/2011	2402	FRANK HAUKE	PAYROLL	-557.38
Bill Pmt -Check	04/11/2011	2403	HORACE O. WINTERS	PAYROLL	-557.38
Bill Pmt -Check	04/11/2011	2413	DELUXE	BILLING ENVELOPES	-168.50
Total 102 · CHECKING - 1st NATIONAL BANK					<u>-1,715.07</u>
106 · COLOTRUST PLUS+					
Deposit	03/31/2011			Interest Income	54.73
Total 106 · COLOTRUST PLUS+					<u>54.73</u>
TOTAL					<u><u>-1,660.34</u></u>

**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	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	532	\$ 5,449.67	\$ 133.00	507	\$ 2,191.49	25	\$ 3,258.18
MARCH	726	\$ 6,299.76	\$ 133.00	726	\$ 2,695.54	-	\$ 3,604.22
APRIL						-	\$ -
MAY						-	\$ -
JUNE						-	\$ -
JULY						-	\$ -
AUGUST						-	\$ -
SEPTEMBER						-	\$ -
OCTOBER						-	\$ -
NOVEMBER						-	\$ -
DECEMBER						-	\$ -
TOTAL	1,827	\$ 17,277.12	\$ 399.00	1,741	\$ 7,072.19	86	\$ 10,204.93
3 YR TOTAL	34,312	304,387	6,609	34,192	153,090	120	151,297

NEW METER

Adjusted
EST

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