

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

05/08/2011

As of April 30, 2011

	<u>Apr 30, 11</u>	<u>Mar 31, 11</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	78,667.00	66,157.09	12,509.91
106 · COLOTRUST PLUS+	<u>453,594.98</u>	<u>453,545.99</u>	<u>48.99</u>
Total Checking/Savings	<u>532,261.98</u>	<u>519,703.08</u>	<u>12,558.90</u>
Other Current Assets			
116 · WATER RECEIVABLES	7,998.45	6,186.01	1,812.44
117 · PROPERTY TAXES RECEIVABLE	<u>132,358.21</u>	<u>117,699.81</u>	<u>14,658.40</u>
Total Other Current Assets	<u>140,356.66</u>	<u>123,885.82</u>	<u>16,470.84</u>
Total Current Assets	672,618.64	643,588.90	29,029.74
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,905,167.26	1,905,167.26	0.00
145 · ACCUMULATED DEPRECIATION	<u>(286,783.00)</u>	<u>(286,783.00)</u>	<u>0.00</u>
Total 140 · PROPERTY ASSETS	<u>1,618,384.26</u>	<u>1,618,384.26</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	48,328.98	48,784.98	(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>3,360,470.24</u>	<u>3,360,926.24</u>	<u>(456.00)</u>
TOTAL ASSETS	<u>4,033,088.88</u>	<u>4,004,515.14</u>	<u>28,573.74</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	<u>11,114.42</u>	<u>13,634.40</u>	<u>(2,519.98)</u>
Total Accounts Payable	<u>11,114.42</u>	<u>13,634.40</u>	<u>(2,519.98)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	247.45	157.11	90.34
215 · BOND INTEREST PAYABLE	18,450.62	14,765.70	3,684.92
216 · CURRENT PORTION LONG-TERM DEBT	150,000.00	150,000.00	0.00
217 · DEFERRED REVENUE	<u>132,358.21</u>	<u>117,699.81</u>	<u>14,658.40</u>
Total Other Current Liabilities	<u>301,056.28</u>	<u>282,622.62</u>	<u>18,433.66</u>
Total Current Liabilities	312,170.70	296,257.02	15,913.68
Long Term Liabilities			
231 · BONDS PAYABLE	1,445,000.00	1,445,000.00	0.00
232 · BOND PREMIUM	<u>19,242.82</u>	<u>19,521.99</u>	<u>(279.17)</u>
Total Long Term Liabilities	<u>1,464,242.82</u>	<u>1,464,521.99</u>	<u>(279.17)</u>
Total Liabilities	1,776,413.52	1,760,779.01	15,634.51
Equity			
280 · NET ASSETS	1,706,807.80	1,706,831.30	(23.50)
282 · BOARD DESIGNATED NET ASSETS	199,214.91	210,537.66	(11,322.75)
3900 · Retained Earnings	300,811.31	300,811.31	0.00
Net Income	<u>49,841.34</u>	<u>25,555.86</u>	<u>24,285.48</u>
Total Equity	<u>2,256,675.36</u>	<u>2,243,736.13</u>	<u>12,939.23</u>
TOTAL LIABILITIES & EQUITY	<u>4,033,088.88</u>	<u>4,004,515.14</u>	<u>28,573.74</u>

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

January through April 2011

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05/08/2011

Accrual Basis

	<u>Jan - Apr 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	532.00	2,250.00	(1,718.00)	23.64%
415 · WATER REVENUE	24,461.04	125,000.00	(100,538.96)	19.57%
420 · OTHER FEES & CHARGES	49.30	300.00	(250.70)	16.43%
441 · TAX REVENUE	64,788.59	167,830.00	(103,041.41)	38.6%
442 · OTHER TAX REVENUE	1,803.49	7,000.00	(5,196.51)	25.76%
465 · INTEREST ON DEPOSITS	53.35	800.00	(746.65)	6.67%
466 · INTEREST ON DS FUNDS	180.00	540.00	(360.00)	33.33%
Total Income	91,867.77	303,720.00	(211,852.23)	30.25%
Expense				
510 · AUDIT	550.00	3,700.00	(3,150.00)	14.87%
520 · BOOKKEEPING	1,452.50	5,000.00	(3,547.50)	29.05%
524 · DIRECTORS' FEES	1,000.00	3,000.00	(2,000.00)	33.33%
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	291.50	1,000.00	(708.50)	29.15%
550 · MAINTENANCE	1,085.00	10,000.00	(8,915.00)	10.85%
551 · MAINTENANCE LABOR	2,227.50	3,500.00	(1,272.50)	63.64%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	976.00	3,600.00	(2,624.00)	27.11%
560 · MISC EXPENSE	0.00	500.00	(500.00)	0.0%
565 · OFFICE EXPENSE	594.19	1,500.00	(905.81)	39.61%
567 · PAYROLL TAX	250.26	568.00	(317.74)	44.06%
580 · UTILITIES	1,136.65	6,500.00	(5,363.35)	17.49%
585 · WATER PURCHASE	10,881.89	90,000.00	(79,118.11)	12.09%
587 · WATER TESTING	100.00	1,000.00	(900.00)	10.0%
588 · SYSTEM OPERATIONS BACKUP	0.00	3,000.00	(3,000.00)	0.0%
610 · TREASURER'S FEES	971.83	2,517.00	(1,545.17)	38.61%
615 · DS BANK CHARGES	350.00	150.00	200.00	233.33%
620 · INTEREST ON BONDS	14,739.68	44,219.00	(29,479.32)	33.33%
621 · BOND RETIREMENT PREMIUM	(1,116.68)	(3,350.00)	2,233.32	33.33%
622 · BOND PRINCIPAL	0.00	150,000.00	(150,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	1,824.00	5,472.00	(3,648.00)	33.33%
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	(35,079.00)	(105,237.00)	70,158.00	33.33%
Total 800 · CAPITAL EXPENSE	11,408.47	0.00	11,408.47	100.0%
Total Expense	52,332.43	336,076.00	(283,743.57)	15.57%
Net Ordinary Income	39,535.34	(32,356.00)	71,891.34	(122.19%)
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	10,212.00	30,638.00	(20,426.00)	33.33%
Total Other Income	10,212.00	32,638.00	(22,426.00)	31.29%
Other Expense				
826 · TRANS TO (FROM) OPER RESERVES	(94.00)	282.00	(376.00)	(33.33%)
Total Other Expense	(94.00)	282.00	(376.00)	(33.33%)
Net Other Income	10,306.00	32,356.00	(22,050.00)	31.85%
Net Income	49,841.34	0.00	49,841.34	100.0%

EAST BOULDER COUNTY WATER DISTRICT							
Profit & Loss YTD Comparison							05/08/2011
January through May 2011							
	Jan 11	Feb 11	Mar 11	Apr 11	May 11	TOTAL	
Ordinary Income/Expense							
Income							
410 · STANDBY FEE	133.00	133.00	133.00	133.00	0.00	532.00	
415 · WATER REVENUE	5,527.69	5,449.67	6,309.76	7,173.92	0.00	24,461.04	
420 · OTHER FEES & CHARGES	13.23	15.16	15.91	5.00	0.00	49.30	
441 · TAX REVENUE	0.00	5,618.26	44,511.93	14,658.40	0.00	64,788.59	
442 · OTHER TAX REVENUE	0.00	573.23	667.24	563.02	0.00	1,803.49	
465 · INTEREST ON DEPOSITS	22.56	11.23	12.67	6.89	(45.00)	8.35	
466 · INTEREST ON DS FUNDS	45.00	45.00	45.00	45.00	45.00	225.00	
Total Income	5,741.48	11,845.55	51,695.51	22,585.23	0.00	91,867.77	
Expense							
510 · AUDIT	0.00	0.00	550.00	0.00	0.00	550.00	
520 · BOOKKEEPING	420.00	332.50	385.00	315.00	0.00	1,452.50	
524 · DIRECTORS' FEES	250.00	250.00	250.00	250.00	250.00	1,250.00	
525 · DUES & SUBSCRIPTIONS	0.00	0.00	477.64	0.00	0.00	477.64	
535 · INSURANCE	1,919.00	0.00	(19.00)	0.00	0.00	1,900.00	
536 · WORKERS' COMP INSURANCE	375.00	0.00	57.00	0.00	0.00	432.00	
545 · LEGAL	65.00	79.00	6.00	141.50	0.00	291.50	
550 · MAINTENANCE	705.00	364.87	15.13	0.00	0.00	1,085.00	
551 · MAINTENANCE LABOR	517.50	337.50	937.50	435.00	0.00	2,227.50	
555 · MEETING EXPENSE	800.00	0.00	0.00	0.00	0.00	800.00	
557 · METER READING	244.00	244.00	244.00	244.00	0.00	976.00	
565 · OFFICE EXPENSE	40.52	264.00	218.27	71.40	0.00	594.19	
567 · PAYROLL TAX	58.25	44.49	95.56	51.96	0.00	250.26	
580 · UTILITIES	229.92	267.07	309.15	330.51	0.00	1,136.65	
585 · WATER PURCHASE	2,185.16	2,293.24	2,903.49	3,500.00	0.00	10,881.89	
587 · WATER TESTING	25.00	25.00	25.00	25.00	0.00	100.00	
610 · TREASURER'S FEES	0.00	84.27	667.68	219.88	0.00	971.83	
615 · DS BANK CHARGES	150.00	0.00	0.00	200.00	0.00	350.00	
620 · INTEREST ON BONDS	3,684.92	3,684.92	3,684.92	3,684.92	3,815.01	18,554.69	
621 · BOND RETIREMENT PREMIUM	(279.17)	(279.17)	(279.17)	(279.17)	(279.17)	(1,395.85)	
625 · BOND ISSUANCE EXPENSE	456.00	456.00	456.00	456.00	456.00	2,280.00	
800 · CAPITAL EXPENSE							
818 · CONSTRUCTION	43,934.00	0.00	2,139.00	0.00	0.00	46,073.00	
820 · ENGINEERING	5,414.47	(5,000.00)	0.00	0.00	0.00	414.47	
822 · TRANS FROM CAPITAL RESERVES	(8,769.75)	(8,769.75)	(8,769.75)	(8,769.75)	0.00	(35,079.00)	
Total 800 · CAPITAL EXPENSE	40,578.72	(13,769.75)	(6,630.75)	(8,769.75)	0.00	11,408.47	
Total Expense	52,424.82	(5,322.06)	4,353.42	876.25	4,241.84	56,574.27	
Net Ordinary Income	(46,683.34)	17,167.61	47,342.09	21,708.98	(4,241.84)	35,293.50	
Other Income/Expense							
Other Income							
825 · FROM DEBT SERVICE FUND BALANCE	2,553.00	2,553.00	2,553.00	2,553.00	0.00	10,212.00	
Total Other Income	2,553.00	2,553.00	2,553.00	2,553.00	0.00	10,212.00	
Other Expense							
826 · TRANS TO (FROM) OPER RESERVES	(23.50)	(23.50)	(23.50)	(23.50)	0.00	(94.00)	
Total Other Expense	(23.50)	(23.50)	(23.50)	(23.50)	0.00	(94.00)	
Net Other Income	2,576.50	2,576.50	2,576.50	2,576.50	0.00	10,306.00	
Net Income	(44,106.84)	19,744.11	49,918.59	24,285.48	(4,241.84)	45,599.50	

EAST BOULDER COUNTY WATER DISTRICT
Cash Transaction Detail Report
 April 12 through May 9, 2011

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 05/08/2011
 Accrual Basis

Type	Date	Num	Name	Memo	Amount
102 · CHECKING - 1st NATIONAL BANK					
Check	04/19/2011		Intermedia.net	web site	-71.40
Deposit	04/20/2011		WATER PAYMENT	Deposit	3,728.49
Deposit	04/20/2011		BOULDER COUNTY FINANCE DIVISIO	Deposit	15,001.54
Check	04/25/2011		QWEST		-66.65
Bill Pmt -Check	04/29/2011	2414	City of Lafayette	08-0942-01	-2,903.49
Deposit	04/29/2011		INTEREST INCOME	Deposit	2.90
Deposit	04/30/2011		WATER PAYMENT	Deposit	1,825.99
Check	04/30/2011		RETURNED CHECK	LOT 110 MELLOR	-55.00
Check	04/30/2011		XCEL ENERGY		-263.86
Bill Pmt -Check	05/09/2011	2415	FRANK HAUKE		-320.31
Bill Pmt -Check	05/09/2011	2416	HORACE O. WINTERS		-320.31
Bill Pmt -Check	05/09/2011	2417	FLW, INC	BOOKKEEPING	-315.00
Bill Pmt -Check	05/09/2011	2418	LYONS GADDIS KAHN & HALL	9296-2501M	-141.50
Bill Pmt -Check	05/09/2011	2419	NICK BENNETT	DIRECTOR'S FEE	-50.00
Bill Pmt -Check	05/09/2011	2420	UMB	JUNE 1, 2011 INTEREST	-22,265.63
Bill Pmt -Check	05/09/2011	2421	UMB BANK FEES	4/1/2011 - 3/31/2012	-200.00
Bill Pmt -Check	05/09/2011	2422	BOULDER COUNTY HEALTH DEPART	WATER TEST	-25.00
Total 102 · CHECKING - 1st NATIONAL BANK					<u>-6,439.23</u>
106 · COLOTRUST PLUS+					
Deposit	04/30/2011			Interest	48.99
Total 106 · COLOTRUST PLUS+					<u>48.99</u>
TOTAL					<u><u>-6,390.24</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	847	\$ 3,005.24	(121)	\$ 3,294.52
APRIL	979	\$ 7,173.92	\$ 133.00	1,019	\$ 3,445.42	(40)	\$ 3,728.50
MAY						-	\$ -
JUNE						-	\$ -
JULY						-	\$ -
AUGUST						-	\$ -
SEPTEMBER						-	\$ -
OCTOBER						-	\$ -
NOVEMBER						-	\$ -
DECEMBER						-	\$ -
TOTAL	2,806	\$ 24,451.04	\$ 532.00	2,881	\$ 10,827.31	(75)	\$ 13,623.73

3 YR TOTAL	35,291	311,561	6,742	35,332	156,845	(41)	154,716
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LAFAYETTE IS NOW READING THE METER ON THE 15TH OF THE MONTH.

* This is our reading of the Master Meter. The Lafayette reading will probably be higher.