

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

06/12/2011

As of May 31, 2011

	<u>May 31, 11</u>	<u>Apr 30, 11</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
102 · CHECKING - 1st NATIONAL BANK	17,074.98	78,667.00	(61,592.02)
106 · COLOTRUST PLUS+	529,842.78	453,594.98	76,247.80
<b>Total Checking/Savings</b>	<u>546,917.76</u>	<u>532,261.98</u>	<u>14,655.78</u>
<b>Other Current Assets</b>			
116 · WATER RECEIVABLES	12,323.78	7,998.45	4,325.33
117 · PROPERTY TAXES RECEIVABLE	168,398.11	132,358.21	36,039.90
<b>Total Other Current Assets</b>	<u>180,721.89</u>	<u>140,356.66</u>	<u>40,365.23</u>
<b>Total Current Assets</b>	727,639.65	672,618.64	55,021.01
<b>Other Assets</b>			
<b>140 · PROPERTY ASSETS</b>			
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	47,872.98	48,328.98	(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>3,360,014.24</u>	<u>3,360,470.24</u>	<u>(456.00)</u>
<b>TOTAL ASSETS</b>	<u><b>4,087,653.89</b></u>	<u><b>4,033,088.88</b></u>	<u><b>54,565.01</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
202 · ACCOUNTS PAYABLE	13,614.64	12,498.54	1,116.10
<b>Total Accounts Payable</b>	<u>13,614.64</u>	<u>12,498.54</u>	<u>1,116.10</u>
<b>Other Current Liabilities</b>			
205 · PAYROLL TAXES PAYABLE	365.67	247.45	118.22
215 · BOND INTEREST PAYABLE	0.00	18,450.62	(18,450.62)
216 · CURRENT PORTION LONG-TERM DEBT	150,000.00	150,000.00	0.00
217 · DEFERRED REVENUE	168,398.11	132,358.21	36,039.90
<b>Total Other Current Liabilities</b>	<u>318,763.78</u>	<u>301,056.28</u>	<u>17,707.50</u>
<b>Total Current Liabilities</b>	332,378.42	313,554.82	18,823.60
<b>Long Term Liabilities</b>			
231 · BONDS PAYABLE	1,445,000.00	1,445,000.00	0.00
232 · BOND PREMIUM	18,963.65	19,242.82	(279.17)
<b>Total Long Term Liabilities</b>	<u>1,463,963.65</u>	<u>1,464,242.82</u>	<u>(279.17)</u>
<b>Total Liabilities</b>	1,796,342.07	1,777,797.64	18,544.43
<b>Equity</b>			
280 · NET ASSETS	1,706,784.30	1,706,807.80	(23.50)
282 · BOARD DESIGNATED NET ASSETS	187,892.16	199,214.91	(11,322.75)
3900 · Retained Earnings	300,811.31	300,811.31	0.00
Net Income	95,824.05	48,457.22	47,366.83
<b>Total Equity</b>	<u>2,291,311.82</u>	<u>2,255,291.24</u>	<u>36,020.58</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>4,087,653.89</b></u>	<u><b>4,033,088.88</b></u>	<u><b>54,565.01</b></u>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Profit & Loss YTD Comparison**  
 January through May 2011

06/12/2011

	<u>Jan 11</u>	<u>Feb 11</u>	<u>Mar 11</u>	<u>Apr 11</u>	<u>May 11</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
410 · STANDBY FEE	133.00	133.00	133.00	133.00	133.00	665.00
415 · WATER REVENUE	5,527.69	5,449.67	6,309.76	7,173.92	11,076.87	35,537.91
420 · OTHER FEES & CHARGES	13.23	15.16	15.91	5.00	21.16	70.46
441 · TAX REVENUE	0.00	5,618.26	44,511.93	14,658.40	36,039.90	100,828.49
442 · OTHER TAX REVENUE	0.00	573.23	667.24	563.02	697.25	2,500.74
465 · INTEREST ON DEPOSITS	22.56	11.23	12.67	6.89	8.05	61.40
466 · INTEREST ON DS FUNDS	45.00	45.00	45.00	45.00	45.00	225.00
<b>Total Income</b>	<u>5,741.48</u>	<u>11,845.55</u>	<u>51,695.51</u>	<u>22,585.23</u>	<u>48,021.23</u>	<u>139,889.00</u>
<b>Expense</b>						
510 · AUDIT	0.00	0.00	550.00	0.00	0.00	550.00
520 · BOOKKEEPING	420.00	332.50	385.00	315.00	350.00	1,802.50
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	(89.00)	343.00
545 · LEGAL	65.00	79.00	6.00	141.50	0.00	291.50
550 · MAINTENANCE	705.00	364.87	15.13	0.00	298.68	1,383.68
551 · MAINTENANCE LABOR	517.50	337.50	937.50	435.00	645.00	2,872.50
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	244.00	1,220.00
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	68.00	318.26
580 · UTILITIES	229.92	267.07	309.15	330.51	66.65	1,203.30
585 · WATER PURCHASE	2,185.16	2,293.24	2,903.49	4,884.12	5,609.88	17,875.89
587 · WATER TESTING	25.00	25.00	25.00	25.00	25.00	125.00
610 · TREASURER'S FEES	0.00	84.27	667.68	219.88	540.60	1,512.43
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)	(8,769.75)	(43,848.75)
<b>Total 800 · CAPITAL EXPENSE</b>	<u>40,578.72</u>	<u>(13,769.75)</u>	<u>(6,630.75)</u>	<u>(8,769.75)</u>	<u>(8,769.75)</u>	<u>2,638.72</u>
<b>Total Expense</b>	<u>52,424.82</u>	<u>(5,322.06)</u>	<u>4,353.42</u>	<u>2,260.37</u>	<u>3,230.90</u>	<u>56,947.45</u>
<b>Net Ordinary Income</b>	<u>(46,683.34)</u>	<u>17,167.61</u>	<u>47,342.09</u>	<u>20,324.86</u>	<u>44,790.33</u>	<u>82,941.55</u>
<b>Other Income/Expense</b>						
<b>Other Income</b>						
825 · FROM DEBT SERVICE FUND BALANCE	2,553.00	2,553.00	2,553.00	2,553.00	2,553.00	12,765.00
<b>Total Other Income</b>	<u>2,553.00</u>	<u>2,553.00</u>	<u>2,553.00</u>	<u>2,553.00</u>	<u>2,553.00</u>	<u>12,765.00</u>
<b>Other Expense</b>						
826 · TRANS TO (FROM) OPER RESERVES	(23.50)	(23.50)	(23.50)	(23.50)	(23.50)	(117.50)
<b>Total Other Expense</b>	<u>(23.50)</u>	<u>(23.50)</u>	<u>(23.50)</u>	<u>(23.50)</u>	<u>(23.50)</u>	<u>(117.50)</u>
<b>Net Other Income</b>	<u>2,576.50</u>	<u>2,576.50</u>	<u>2,576.50</u>	<u>2,576.50</u>	<u>2,576.50</u>	<u>12,882.50</u>
<b>Net Income</b>	<u><u>(44,106.84)</u></u>	<u><u>19,744.11</u></u>	<u><u>49,918.59</u></u>	<u><u>22,901.36</u></u>	<u><u>47,366.83</u></u>	<u><u>95,824.05</u></u>

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

January through May 2011

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06/12/2011

Accrual Basis

	<u>Jan - May 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · STANDBY FEE	665.00	2,250.00	(1,585.00)	29.56%
415 · WATER REVENUE	35,537.91	125,000.00	(89,462.09)	28.43%
420 · OTHER FEES & CHARGES	70.46	300.00	(229.54)	23.49%
441 · TAX REVENUE	100,828.49	167,830.00	(67,001.51)	60.08%
442 · OTHER TAX REVENUE	2,500.74	7,000.00	(4,499.26)	35.73%
465 · INTEREST ON DEPOSITS	61.40	800.00	(738.60)	7.68%
466 · INTEREST ON DS FUNDS	225.00	540.00	(315.00)	41.67%
<b>Total Income</b>	<b>139,889.00</b>	<b>303,720.00</b>	<b>(163,831.00)</b>	<b>46.06%</b>
<b>Expense</b>				
510 · AUDIT	550.00	3,700.00	(3,150.00)	14.87%
520 · BOOKKEEPING	1,802.50	5,000.00	(3,197.50)	36.05%
524 · DIRECTORS' FEES	1,250.00	3,000.00	(1,750.00)	41.67%
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	343.00	400.00	(57.00)	85.75%
545 · LEGAL	291.50	1,000.00	(708.50)	29.15%
550 · MAINTENANCE	1,383.68	10,000.00	(8,616.32)	13.84%
551 · MAINTENANCE LABOR	2,872.50	3,500.00	(627.50)	82.07%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	1,220.00	3,600.00	(2,380.00)	33.89%
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	318.26	568.00	(249.74)	56.03%
580 · UTILITIES	1,203.30	6,500.00	(5,296.70)	18.51%
585 · WATER PURCHASE	17,875.89	90,000.00	(72,124.11)	19.86%
587 · WATER TESTING	125.00	1,000.00	(875.00)	12.5%
588 · SYSTEM OPERATIONS BACKUP	0.00	3,000.00	(3,000.00)	0.0%
610 · TREASURER'S FEES	1,512.43	2,517.00	(1,004.57)	60.09%
615 · DS BANK CHARGES	350.00	150.00	200.00	233.33%
620 · INTEREST ON BONDS	18,554.69	44,219.00	(25,664.31)	41.96%
621 · BOND RETIREMENT PREMIUM	(1,395.85)	(3,350.00)	1,954.15	41.67%
622 · BOND PRINCIPAL	0.00	150,000.00	(150,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	2,280.00	5,472.00	(3,192.00)	41.67%
<b>800 · CAPITAL EXPENSE</b>				
818 · CONSTRUCTION	46,073.00	105,237.00	(59,164.00)	43.78%
820 · ENGINEERING	414.47			
822 · TRANS FROM CAPITAL RESERVES	(43,848.75)	(105,237.00)	61,388.25	41.67%
<b>Total 800 · CAPITAL EXPENSE</b>	<b>2,638.72</b>	<b>0.00</b>	<b>2,638.72</b>	<b>100.0%</b>
<b>Total Expense</b>	<b>56,947.45</b>	<b>336,076.00</b>	<b>(279,128.55)</b>	<b>16.95%</b>
<b>Net Ordinary Income</b>	<b>82,941.55</b>	<b>(32,356.00)</b>	<b>115,297.55</b>	<b>(256.34%)</b>
<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	12,765.00	30,638.00	(17,873.00)	41.66%
<b>Total Other Income</b>	<b>12,765.00</b>	<b>32,638.00</b>	<b>(19,873.00)</b>	<b>39.11%</b>
<b>Other Expense</b>				
826 · TRANS TO (FROM) OPER RESERVES	(117.50)	282.00	(399.50)	(41.67%)
<b>Total Other Expense</b>	<b>(117.50)</b>	<b>282.00</b>	<b>(399.50)</b>	<b>(41.67%)</b>
<b>Net Other Income</b>	<b>12,882.50</b>	<b>32,356.00</b>	<b>(19,473.50)</b>	<b>39.82%</b>
<b>Net Income</b>	<b>95,824.05</b>	<b>0.00</b>	<b>95,824.05</b>	<b>100.0%</b>

**EAST BOULDER COUNTY WATER DISTRICT**  
**Cash Transaction Detail Report**  
 May 10 through June 13, 2011

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 06/12/2011  
 Accrual Basis

Type	Date	Num	Name	Memo	Amount
<b>102 · CHECKING - 1st NATIONAL BANK</b>					
Check	05/10/2011	2424	COLOTRUST	CO-01-1053-8001	-40,000.00
Deposit	05/13/2011		WATER PAYMENT	Deposit	4,248.95
Check	05/25/2011		QWEST		-66.65
Deposit	05/31/2011		WATER PAYMENT	Deposit	2,656.75
Deposit	05/31/2011		PINNACOL ASSURANCE	DIVIDEND	89.00
Deposit	05/31/2011			Interest	1.80
Bill Pmt -Check	06/13/2011	2427	BOULDER COUNTY HEALTH DEPARTMENT	WATER TEST	-25.00
Bill Pmt -Check	06/13/2011	2428	BOULDER WATER WELL SERVICE & SUPPLY, INC.	INV #211103637	-298.68
Bill Pmt -Check	06/13/2011	2429	City of Lafayette	08-0942-01	-5,609.88
Bill Pmt -Check	06/13/2011	2430	FLW, INC	BOOKKEEPING	-350.00
Bill Pmt -Check	06/13/2011	2431	GRAINGER	858616162	-45.32
Bill Pmt -Check	06/13/2011	2432	NICK BENNETT		-50.00
Bill Pmt -Check	06/13/2011	2425	FRANK HAUKE		-419.39
Bill Pmt -Check	06/13/2011	2426	HORACE O. WINTERS		-419.39
Total 102 · CHECKING - 1st NATIONAL BANK					<u>-40,287.81</u>
<b>106 · COLOTRUST PLUS+</b>					
Check	05/10/2011	2424	COLOTRUST	TRANSFER	40,000.00
Deposit	05/16/2011		BOULDER COUNTY FINANCE DIVISION	Deposit	36,196.55
Deposit	05/31/2011			Interest	51.25
Deposit	06/13/2011		BOULDER COUNTY FINANCE DIVISION	Deposit	31,310.88
Total 106 · COLOTRUST PLUS+					<u>107,558.68</u>
<b>TOTAL</b>					<u><u>67,270.87</u></u>

**EAST BOULDER COUNTY WATER DISTRICT  
USAGE COMPARISONS**

	CUSTOMER METERS			MAIN METER		LAFAYETTE READING		USAGE	COST
	GALLONS	WATER BILLING	DISTRICT S/C	OUR READING		GALLONS	COST	VARIANCE	VARIANCE
<b>2009</b>									
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
<b>2010</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>									
JANUARY	569	\$ 5,527.69	\$ 133.00			508	\$ 2,185.16	61	\$ 3,342.53
FEBRUARY	532	\$ 5,449.67	\$ 133.00	599	(67)	507	\$ 2,191.49	25	\$ 3,258.18
MARCH	726	\$ 6,299.76	\$ 133.00	746	(20)	847	\$ 3,005.24	(121)	\$ 3,294.52
APRIL	979	\$ 7,173.92	\$ 133.00	1,019	(40)	1,495	\$ 4,884.12	(516)	\$ 2,289.80
MAY	1,581	\$ 11,076.87	\$ 133.00	1,646	(65)	1,711	\$ 5,609.88	(130)	\$ 5,466.99
JUNE					-			-	\$ -
JULY					-			-	\$ -
AUGUST					-			-	\$ -
SEPTEMBER					-			-	\$ -
OCTOBER					-			-	\$ -
NOVEMBER					-			-	\$ -
DECEMBER					-			-	\$ -
TOTAL	4,387	\$ 35,527.91	\$ 665.00	4,010	(192)	5,068	\$ 17,875.89	(681)	\$ 17,652.02
<b>3 YR TOTAL</b>	<b>36,872</b>	<b>322,638</b>	<b>6,875</b>	<b>4,010</b>	<b>(192)</b>	<b>37,519</b>	<b>163,894</b>	<b>(647)</b>	<b>158,744</b>