

**EAST BOULDER COUNTY WATER DISTRICT**

**Balance Sheet**

04/07/2012

As of March 31, 2012

	<u>Mar 31, 12</u>	<u>Feb 29, 12</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
102 - CHECKING - 1st NATIONAL BANK	74,061.33	30,829.34	43,231.99
106 - COLOTRUST PLUS+	359,297.27	359,234.63	62.64
<b>Total Checking/Savings</b>	<b>433,358.60</b>	<b>390,063.97</b>	<b>43,294.63</b>
<b>Accounts Receivable</b>			
115 - ACCOUNTS RECEIVABLE	222.49	222.49	0.00
<b>Total Accounts Receivable</b>	<b>222.49</b>	<b>222.49</b>	<b>0.00</b>
<b>Other Current Assets</b>			
116 - WATER RECEIVABLES	7,801.28	6,604.11	1,197.17
117 - PROPERTY TAXES RECEIVABLE	104,697.03	147,208.47	(42,511.44)
<b>Total Other Current Assets</b>	<b>112,498.31</b>	<b>153,812.58</b>	<b>(41,314.27)</b>
<b>Total Current Assets</b>	<b>546,079.40</b>	<b>544,099.04</b>	<b>1,980.36</b>
<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>	<b>1,618,384.26</b>	<b>1,618,384.26</b>	<b>0.00</b>
150 - DEFERRED BOND ISSUANCE EXPENSE	43,449.74	43,860.15	(410.41)
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>	<b>3,355,591.00</b>	<b>3,356,001.41</b>	<b>(410.41)</b>
<b>TOTAL ASSETS</b>	<b><u>3,901,670.40</u></b>	<b><u>3,900,100.45</u></b>	<b><u>1,569.95</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
202 - ACCOUNTS PAYABLE	5,611.86	4,991.70	620.16
<b>Total Accounts Payable</b>	<b>5,611.86</b>	<b>4,991.70</b>	<b>620.16</b>
<b>Other Current Liabilities</b>			
205 - PAYROLL TAXES PAYABLE	41.90	45.90	(4.00)
215 - BOND INTEREST PAYABLE	13,593.76	10,195.32	3,398.44
216 - CURRENT PORTION LONG-TERM DEBT	150,000.00	150,000.00	0.00
217 - DEFERRED REVENUE	104,697.03	147,208.47	(42,511.44)
<b>Total Other Current Liabilities</b>	<b>268,332.69</b>	<b>307,449.69</b>	<b>(39,117.00)</b>
<b>Total Current Liabilities</b>	<b>273,944.55</b>	<b>312,441.39</b>	<b>(38,496.84)</b>
<b>Long Term Liabilities</b>			
231 - BONDS PAYABLE	1,445,000.00	1,445,000.00	0.00
232 - BOND PREMIUM	16,242.49	16,498.16	(255.67)
<b>Total Long Term Liabilities</b>	<b>1,461,242.49</b>	<b>1,461,498.16</b>	<b>(255.67)</b>
<b>Total Liabilities</b>	<b>1,735,187.04</b>	<b>1,773,939.55</b>	<b>(38,752.51)</b>
<b>Equity</b>			
280 - NET ASSETS	1,706,901.80	1,706,901.80	0.00
<b>282 - BOARD DESIGNATED RESERVES</b>			
283 - DESIGNATED DEBT SERVICE RESERVE	64,580.00	66,636.00	(2,056.00)
284 - DESIGNATED CAPITAL RESERVE	177,213.00	177,213.00	0.00
285 - OPERATING RESERVES	166,212.60	166,212.60	0.00
<b>Total 282 - BOARD DESIGNATED RESERVES</b>	<b>408,005.60</b>	<b>410,061.60</b>	<b>(2,056.00)</b>
<b>Net Income</b>	<b>51,575.96</b>	<b>9,197.50</b>	<b>42,378.46</b>
<b>Total Equity</b>	<b><u>2,166,483.36</u></b>	<b><u>2,126,160.90</u></b>	<b><u>40,322.46</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,901,670.40</u></b>	<b><u>3,900,100.45</u></b>	<b><u>1,569.95</u></b>

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

11:05 AM

04/07/2012

January through March 2012

Accrual Basis

	Jan - Mar 12	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · STANDBY FEE	399.00	1,600.00	(1,201.00)	24.94%
415 · WATER REVENUE	17,402.01	135,000.00	(117,597.99)	12.89%
420 · OTHER FEES & CHARGES	78.35	300.00	(221.65)	26.12%
441 · TAX REVENUE	50,300.93	155,000.00	(104,699.07)	32.45%
442 · OTHER TAX REVENUE	1,223.45	7,000.00	(5,776.55)	17.48%
465 · INTEREST ON DEPOSITS	108.89	300.00	(191.11)	36.3%
466 · INTEREST ON DS FUNDS	60.00	240.00	(180.00)	25.0%
475 · INCLUSION	741.95			
<b>Total Income</b>	<b>70,314.58</b>	<b>299,440.00</b>	<b>(229,125.42)</b>	<b>23.48%</b>
<b>Expense</b>				
510 · AUDIT	0.00	4,500.00	(4,500.00)	0.0%
515 · BANK CHARGES	0.00	100.00	(100.00)	0.0%
520 · BOOKKEEPING	1,300.00	5,000.00	(3,700.00)	26.0%
524 · DIRECTORS' FEES	750.00	3,000.00	(2,250.00)	25.0%
525 · DUES & SUBSCRIPTIONS	382.69	500.00	(117.31)	76.54%
530 · ELECTION EXPENSE	118.80	150.00	(31.20)	79.2%
535 · INSURANCE	1,753.00	2,500.00	(747.00)	70.12%
536 · WORKERS' COMP INSURANCE	495.00	200.00	295.00	247.5%
537 · IT CONSULTANT	675.00	1,500.00	(825.00)	45.0%
545 · LEGAL	47.50	1,000.00	(952.50)	4.75%
550 · MAINTENANCE	(300.00)	5,000.00	(5,300.00)	(6.0%)
551 · MAINTENANCE LABOR	585.00	1,000.00	(415.00)	58.5%
555 · MEETING EXPENSE	0.00	800.00	(800.00)	0.0%
557 · METER READING	570.00	1,500.00	(930.00)	38.0%
560 · MISC EXPENSE	0.00	1,000.00	(1,000.00)	0.0%
565 · OFFICE EXPENSE	43.00	1,500.00	(1,457.00)	2.87%
567 · PAYROLL TAX	44.76	80.00	(35.24)	55.95%
580 · UTILITIES	932.18	6,500.00	(5,567.82)	14.34%
585 · WATER PURCHASE	7,741.03	90,000.00	(82,258.97)	8.6%
587 · WATER TESTING	544.50	500.00	44.50	108.9%
588 · SYSTEM OPERATIONS BACKUP	688.75	10,000.00	(9,311.25)	6.89%
610 · TREASURER'S FEES	754.51	2,325.00	(1,570.49)	32.45%
615 · DS BANK CHARGES	0.00	200.00	(200.00)	0.0%
620 · INTEREST ON BONDS	10,195.32	40,528.00	(30,332.68)	25.16%
621 · BOND RETIREMENT PREMIUM	(767.01)	(3,068.00)	2,300.99	25.0%
622 · BOND PRINCIPAL	0.00	135,000.00	(135,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	1,231.24	4,925.00	(3,693.76)	25.0%
800 · CAPITAL EXPENSE				
816 · METERS & EQUIPMENT	438.00	0.00	438.00	100.0%
817 · ASSOCIATED CONSTRUCTION EXPENSE	90.00			
818 · CONSTRUCTION	593.35	10,000.00	(9,406.65)	5.93%
<b>Total 800 · CAPITAL EXPENSE</b>	<b>1,121.35</b>	<b>10,000.00</b>	<b>(8,878.65)</b>	<b>11.21%</b>
<b>Total Expense</b>	<b>28,906.62</b>	<b>326,240.00</b>	<b>(297,333.38)</b>	<b>8.86%</b>
<b>Net Ordinary Income</b>	<b>41,407.96</b>	<b>(26,800.00)</b>	<b>68,207.96</b>	<b>(154.51%)</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
470 · TAP FEES	60,914.00	60,914.00	0.00	100.0%
575 · LAFAYETTE TAPS	(56,914.00)	(56,914.00)	0.00	100.0%
825 · FROM DEBT SERVICE FUND BALANCE	6,168.00	24,670.00	(18,502.00)	25.0%
<b>Total Other Income</b>	<b>10,168.00</b>	<b>28,670.00</b>	<b>(18,502.00)</b>	<b>35.47%</b>
<b>Other Expense</b>				
826 · TRANS TO (FROM) OPER RESERVES	0.00	1,870.00	(1,870.00)	0.0%
<b>Total Other Expense</b>	<b>0.00</b>	<b>1,870.00</b>	<b>(1,870.00)</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>10,168.00</b>	<b>26,800.00</b>	<b>(16,632.00)</b>	<b>37.94%</b>
<b>Net Income</b>	<b>51,575.96</b>	<b>0.00</b>	<b>51,575.96</b>	<b>100.0%</b>

**EAST BOULDER COUNTY WATER DISTRICT**

**Profit & Loss YTD Comparison**

04/07/2012

January through March 2012

	<u>Jan 12</u>	<u>Feb 12</u>	<u>Mar 12</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · STANDBY FEE	133.00	133.00	133.00	399.00
415 · WATER REVENUE	5,360.54	5,572.00	6,469.47	17,402.01
420 · OTHER FEES & CHARGES	23.75	24.78	29.82	78.35
441 · TAX REVENUE	0.00	7,789.49	42,511.44	50,300.93
442 · OTHER TAX REVENUE	0.00	563.83	659.62	1,223.45
465 · INTEREST ON DEPOSITS	25.87	38.51	44.51	108.89
466 · INTEREST ON DS FUNDS	20.00	20.00	20.00	60.00
475 · INCLUSION	747.95	(6.00)	0.00	741.95
<b>Total Income</b>	<u>6,311.11</u>	<u>14,135.61</u>	<u>49,867.86</u>	<u>70,314.58</u>
<b>Expense</b>				
520 · BOOKKEEPING	430.00	480.00	390.00	1,300.00
524 · DIRECTORS' FEES	250.00	250.00	250.00	750.00
525 · DUES & SUBSCRIPTIONS	382.69	0.00	0.00	382.69
530 · ELECTION EXPENSE	0.00	58.08	60.72	118.80
535 · INSURANCE	1,653.00	100.00	0.00	1,753.00
536 · WORKERS' COMP INSURANCE	363.00	132.00	0.00	495.00
537 · IT CONSULTANT	255.00	150.00	270.00	675.00
545 · LEGAL	47.50	0.00	0.00	47.50
550 · MAINTENANCE	(300.00)	0.00	0.00	(300.00)
551 · MAINTENANCE LABOR	142.50	127.50	315.00	585.00
557 · METER READING	190.00	190.00	190.00	570.00
565 · OFFICE EXPENSE	20.00	0.00	23.00	43.00
567 · PAYROLL TAX	10.91	9.75	24.10	44.76
580 · UTILITIES	304.09	314.11	313.98	932.18
585 · WATER PURCHASE	2,472.85	2,268.18	3,000.00	7,741.03
587 · WATER TESTING	181.50	181.50	181.50	544.50
588 · SYSTEM OPERATIONS BACKUP	47.50	380.00	261.25	688.75
610 · TREASURER'S FEES	0.00	116.84	637.67	754.51
620 · INTEREST ON BONDS	3,398.44	3,398.44	3,398.44	10,195.32
621 · BOND RETIREMENT PREMIUM	(255.67)	(255.67)	(255.67)	(767.01)
625 · BOND ISSUANCE EXPENSE	410.42	410.41	410.41	1,231.24
800 · CAPITAL EXPENSE				
816 · METERS & EQUIPMENT	438.00	0.00	0.00	438.00
817 · ASSOCIATED CONSTRUCTION EXPENSE	60.00	0.00	30.00	90.00
818 · CONSTRUCTION	0.00	548.35	45.00	593.35
<b>Total 800 · CAPITAL EXPENSE</b>	<u>498.00</u>	<u>548.35</u>	<u>75.00</u>	<u>1,121.35</u>
<b>Total Expense</b>	<u>10,501.73</u>	<u>8,859.49</u>	<u>9,545.40</u>	<u>28,906.62</u>
<b>Net Ordinary Income</b>	(4,190.62)	5,276.12	40,322.46	41,407.96
<b>Other Income/Expense</b>				
<b>Other Income</b>				
470 · TAP FEES	60,914.00	0.00	0.00	60,914.00
575 · LAFAYETTE TAPS	(56,914.00)	0.00	0.00	(56,914.00)
825 · FROM DEBT SERVICE FUND BALANCE	2,056.00	2,056.00	2,056.00	6,168.00
<b>Total Other Income</b>	<u>6,056.00</u>	<u>2,056.00</u>	<u>2,056.00</u>	<u>10,168.00</u>
<b>Net Other Income</b>	<u>6,056.00</u>	<u>2,056.00</u>	<u>2,056.00</u>	<u>10,168.00</u>
<b>Net Income</b>	<u><b>1,865.38</b></u>	<u><b>7,332.12</b></u>	<u><b>42,378.46</b></u>	<u><b>51,575.96</b></u>

EAST BOULDER COUNTY WATER DISTRICT						11:06 AM
Cash Transaction Detail Report						04/07/2012
March 13 through April 9, 2012						Accrual Basis
	Type	Date	Num	Name	Memo	Amount
<b>102 · CHECKING - 1st NATIONAL BANK</b>						
	Deposit	03/18/2012		WATER PAYMENT	Deposit	2,928.25
	Deposit	03/18/2012		BOULDER COUNTY FINANCE DIVISION	Tax Deposit	42,533.39
	Deposit	03/31/2012		WATER PAYMENT	Deposit	2,506.87
	Deposit	03/31/2012		Checking	Interest	1.87
	Check	03/31/2012		XCEL ENERGY	UTILITIES	-246.69
	Bill Pmt -Check	04/09/2012	2635	FRANK HAUKE		-148.60
	Bill Pmt -Check	04/09/2012	2636	HORACE O. WINTERS		-148.60
	Bill Pmt -Check	04/09/2012	2637	BOULDER WATER WELL SERVICE & SUPP	2208146	-632.75
	Bill Pmt -Check	04/09/2012	2638	COMCAST	8497 10 102 0405279	-67.29
	Bill Pmt -Check	04/09/2012	2639	FLW, INC	Bookkeeping	-413.00
	Bill Pmt -Check	04/09/2012	2640	JNB SERVICES, LLC	Nick	-345.00
	Bill Pmt -Check	04/09/2012	2641	UNITED STATES TREASURER	84-1524912 - 941, 1ST QTR 2012	-45.90
	Bill Pmt -Check	04/09/2012	2642	PRAIRIE MOUNTAIN PUBLISHING, LLP	CANCEL ELECTION	-60.72
Total 102 · CHECKING - 1st NATIONAL BANK						45,861.83
<b>106 · COLOTRUST PLUS+</b>						
	Deposit	03/31/2012			Interest	62.64
Total 106 · COLOTRUST PLUS+						62.64
<b>TOTAL</b>						<b>45,924.47</b>

**EAST BOULDER COUNTY WATER DISTRICT  
USAGE COMPARISONS**

	CUSTOMER METERS			MAIN METER		LAFAYETTE READING	USAGE	COST	
	GALLONS	WATER BILLING	DISTRICT S/C	GALLONS	VARIANCE	GALLONS	COST	VARIANCE	VARIANCE
<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	2,978	\$ 20,820.37	\$ 133.00	3,168	(190)	3,234	\$ 13,593.94	(256)	\$ 7,226.43
JULY	2,273	\$ 14,511.60	\$ 133.00	2,263	10	2,676	\$ 10,141.30	(403)	\$ 4,370.30
AUGUST	3,782	\$ 25,910.33	\$ 133.00	3,778	4	3,405	\$ 14,603.62	377	\$ 11,306.71
SEPTEMBER	2,367	\$ 15,113.49	\$ 133.00	2,445	(78)	2,284	\$ 8,039.10	83	\$ 7,074.39
OCTOBER	1,416	\$ 9,135.68	\$ 133.00	1,416	-	862	\$ 3,043.64	554	\$ 6,092.04
NOVEMBER	523	\$ 5,511.21	\$ 133.00	523	-	568	\$ 2,314.10	(45)	\$ 3,197.11
DECEMBER	494	\$ 5,472.70	\$ 133.00	524	(30)	577	\$ 2,458.54	(83)	\$ 3,014.16
TOTAL	18,220	\$ 132,003.29	\$ 1,596.00	18,127	(476)	18,674	\$ 72,070.13	(454)	\$ 59,933.16
<b>2012</b>									
JANUARY	529	\$ 5,360.54	\$ 133.00	584	(55)	578	\$ 2,472.85	(49)	\$ 2,887.69
FEBRUARY	453	\$ 5,572.00	\$ 133.00	500	(47)	482	\$ 2,278.27	(29)	\$ 3,293.73
MARCH	756	\$ 6,469.47	\$ 133.00	790	(34)			756	\$ 6,469.47
APRIL					-			-	\$ -
MAY					-			-	\$ -
JUNE					-			-	\$ -
JULY					-			-	\$ -
AUGUST					-			-	\$ -
SEPTEMBER					-			-	\$ -
OCTOBER					-			-	\$ -
NOVEMBER					-			-	\$ -
DECEMBER					-			-	\$ -
TOTAL	1,738	\$ 17,402.01	\$ 399.00	1,874	(136)	1,060	\$ 4,751.12	678	\$ 12,650.89