

Balance Sheet

03/08/2014

As of December 31, 2013

Accrual Basis

Dec 31, 13**ASSETS**

Current Assets

Checking/Savings

| | |
|------------------------------------|-------------------|
| 102 · CHECKING - 1st NATIONAL BANK | 27,758.93 |
| 103 · CASH WITH COUNTY TREASURER | 670.64 |
| 106 · COLOTRUST PLUS+ | 357,037.65 |
| Total Checking/Savings | 385,467.22 |

Other Current Assets

| | |
|-----------------------------------|-------------------|
| 116 · WATER RECEIVABLES | 9,139.29 |
| 117 · PROPERTY TAXES RECEIVABLE | 177,700.00 |
| 118 · PREPAID EXPENSES | 2,812.00 |
| Total Other Current Assets | 189,651.29 |

| | |
|-----------------------------|-------------------|
| Total Current Assets | 575,118.51 |
|-----------------------------|-------------------|

Other Assets

140 · PROPERTY ASSETS

| | |
|------------------------------------|---------------------|
| 141 · DISTRIBUTION SYSTEM | 2,080,217.70 |
| 145 · ACCUMULATED DEPRECIATION | -409,667.74 |
| Total 140 · PROPERTY ASSETS | 1,670,549.96 |

| | |
|--------------------------------|---------------------|
| 151 · SYSTEM INCLUSION FEE | 1,693,757.00 |
| 152 · ORGANIZATIONAL COSTS | 16,932.46 |
| 153 · ACCUMULATED AMORTIZATION | -16,932.46 |
| Total Other Assets | 3,364,306.96 |

| | |
|---------------------|----------------------------|
| TOTAL ASSETS | <u>3,939,425.47</u> |
|---------------------|----------------------------|

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

| | |
|-------------------------------|-----------------|
| 202 · ACCOUNTS PAYABLE | 5,125.26 |
| Total Accounts Payable | 5,125.26 |

Other Current Liabilities

| | |
|--|-------------------|
| 215 · BOND INTEREST PAYABLE | 2,864.47 |
| 216 · CURRENT PORTION LONG-TERM DEBT | 155,000.00 |
| 217 · DEFERRED REVENUE | 177,700.00 |
| Total Other Current Liabilities | 335,564.47 |

| | |
|----------------------------------|-------------------|
| Total Current Liabilities | 340,689.73 |
|----------------------------------|-------------------|

Long Term Liabilities

| | |
|---------------------------------------|---------------------|
| 231 · BONDS PAYABLE | 1,160,000.00 |
| 232 · LESS CURRENT PORTION | -155,000.00 |
| 233 · BOND PREMIUM | 11,100.90 |
| 234 · DEFERRED LOSS ON BOND REFUNDING | -5,373.00 |
| Total Long Term Liabilities | 1,010,727.90 |

| | |
|--------------------------|---------------------|
| Total Liabilities | 1,351,417.63 |
|--------------------------|---------------------|

Equity

| | |
|--|-------------------|
| 280 · NET ASSETS | 1,996,579.13 |
| 282 · BOARD DESIGNATED RESERVES | |
| 283 · DESIGNATED DEBT SERVICE RESERVE | 26,003.18 |
| 284 · DESIGNATED CAPITAL RESERVE | 177,213.00 |
| 285 · OPERATING RESERVES | 383,333.53 |
| 286 · DESIGNATED EMERGENCY RESERVE | 4,879.00 |
| Total 282 · BOARD DESIGNATED RESERVES | 591,428.71 |

| | |
|---------------------|---------------------|
| Total Equity | 2,588,007.84 |
|---------------------|---------------------|

| | |
|---------------------------------------|----------------------------|
| TOTAL LIABILITIES & EQUITY | <u>3,939,425.47</u> |
|---------------------------------------|----------------------------|

EAST BOULDER COUNTY WATER DISTRICT
Operating Fund P&L - Annual Budget vs. Actual

2:56 PM

03/08/2014

January through December 2013

Accrual Basis

| | Jan - Dec 13 | Budget | \$ Over Budget | % of Budget |
|-------------------------------------|---------------------|-------------------|---------------------|------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 410 · STANDBY FEE | 1,368.00 | 1,600.00 | (232.00) | 85.5% |
| 415 · WATER REVENUE | 143,432.72 | 162,750.00 | (19,317.28) | 88.13% |
| 420 · OTHER FEES & CHARGES | 514.64 | 300.00 | 214.64 | 171.55% |
| 442 · OTHER TAX REVENUE | 8,179.12 | 7,000.00 | 1,179.12 | 116.85% |
| 465 · INTEREST ON DEPOSITS | 389.11 | 500.00 | (110.89) | 77.82% |
| Total Income | 153,883.59 | 172,150.00 | (18,266.41) | 89.39% |
| Expense | | | | |
| 510 · AUDIT | 575.00 | 1,000.00 | (425.00) | 57.5% |
| 515 · BANK CHARGES | 66.00 | 100.00 | (34.00) | 66.0% |
| 520 · BOOKKEEPING | 4,844.00 | 5,000.00 | (156.00) | 96.88% |
| 523 · DEPRECIATION | 41,604.37 | | | |
| 524 · DIRECTORS' FEES | 3,000.00 | 3,000.00 | 0.00 | 100.0% |
| 525 · DUES & SUBSCRIPTIONS | 408.89 | 500.00 | (91.11) | 81.78% |
| 535 · INSURANCE | 2,603.00 | 2,500.00 | 103.00 | 104.12% |
| 536 · WORKERS' COMP INSURANCE | 356.00 | 400.00 | (44.00) | 89.0% |
| 537 · IT CONSULTANT | 3,622.50 | 2,500.00 | 1,122.50 | 144.9% |
| 545 · LEGAL | 334.50 | 1,000.00 | (665.50) | 33.45% |
| 550 · MAINTENANCE | 895.42 | 5,000.00 | (4,104.58) | 17.91% |
| 551 · MAINTENANCE LABOR | 0.00 | 2,500.00 | (2,500.00) | 0.0% |
| 552 · SYSTEM OPERATIONS | 11,721.95 | 6,000.00 | 5,721.95 | 195.37% |
| 555 · MEETING EXPENSE | 800.00 | 800.00 | 0.00 | 100.0% |
| 557 · METER READING | 2,438.75 | 2,800.00 | (361.25) | 87.1% |
| 558 · RADIO READ METERS | 1,732.50 | | | |
| 560 · MISC EXPENSE | 303.19 | 2,000.00 | (1,696.81) | 15.16% |
| 562 · WEB SITE EXPENSE | 402.30 | | | |
| 565 · OFFICE EXPENSE | 725.04 | 1,500.00 | (774.96) | 48.34% |
| 580 · UTILITIES | 8,282.66 | 9,000.00 | (717.34) | 92.03% |
| 585 · WATER PURCHASE | 84,429.06 | 102,900.00 | (18,470.94) | 82.05% |
| 587 · WATER TESTING | 2,666.23 | 2,500.00 | 166.23 | 106.65% |
| 800 · CAPITAL EXPENSE | | | | |
| 816 · METERS & EQUIPMENT | 1,303.02 | 1,700.00 | (396.98) | 76.65% |
| 818 · CONSTRUCTION | 0.00 | 9,000.00 | (9,000.00) | 0.0% |
| 820 · ENGINEERING | 0.00 | 1,000.00 | (1,000.00) | 0.0% |
| Total 800 · CAPITAL EXPENSE | 1,303.02 | 11,700.00 | (10,396.98) | 11.14% |
| Total Expense | 173,114.38 | 162,700.00 | 10,414.38 | 106.4% |
| Net Ordinary Income | (19,230.79) | 9,450.00 | (28,680.79) | (203.5%) |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 470 · TAP FEES | 125,448.00 | 60,914.00 | 64,534.00 | 205.94% |
| 575 · LAFAYETTE TAPS | (116,948.00) | (56,914.00) | (60,034.00) | 205.48% |
| Total Other Income | 8,500.00 | 4,000.00 | 4,500.00 | 212.5% |
| Other Expense | | | | |
| 826 · TRANS TO (FROM) OPER RESERVES | 139,269.21 | 13,450.00 | 125,819.21 | 1,035.46% |
| Total Other Expense | 139,269.21 | 13,450.00 | 125,819.21 | 1,035.46% |
| Net Other Income | (130,769.21) | (9,450.00) | (121,319.21) | 1,383.8% |
| Net Income | (150,000.00) | 0.00 | (150,000.00) | 100.0% |

EAST BOULDER COUNTY WATER DISTRICT
Debt Service P&L - Annual Budget vs. Actual

2:57 PM

03/08/2014

January through December 2013

Accrual Basis

| | Jan - Dec 13 | Budget | \$ Over Budget | % of Budget |
|---------------------------------------|-------------------|--------------------|---------------------|------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 441 · TAX REVENUE | 167,002.19 | 167,000.00 | 2.19 | 100.0% |
| 466 · INTEREST ON DS FUNDS | 240.00 | 240.00 | 0.00 | 100.0% |
| Total Income | 167,242.19 | 167,240.00 | 2.19 | 100.0% |
| Expense | | | | |
| 610 · TREASURER'S FEES | 2,506.00 | 2,505.00 | 1.00 | 100.04% |
| 615 · DS BANK CHARGES | 200.00 | 200.00 | 0.00 | 100.0% |
| 620 · INTEREST ON BONDS | 37,462.92 | 37,463.00 | (0.08) | 100.0% |
| 621 · BOND RETIREMENT PREMIUM | (2,839.56) | (2,840.00) | 0.44 | 99.99% |
| 622 · BOND PRINCIPAL | 0.00 | 150,000.00 | (150,000.00) | 0.0% |
| 625 · BOND ISSUANCE EXPENSE | 0.00 | 5,472.00 | (5,472.00) | 0.0% |
| Total Expense | 37,329.36 | 192,800.00 | (155,470.64) | 19.36% |
| Net Ordinary Income | 129,912.83 | (25,560.00) | 155,472.83 | (508.27%) |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 825 · FROM (TO) DEBT SERVICE FUND BAL | 20,087.17 | 25,560.00 | (5,472.83) | 78.59% |
| Total Other Income | 20,087.17 | 25,560.00 | (5,472.83) | 78.59% |
| Net Other Income | 20,087.17 | 25,560.00 | (5,472.83) | 78.59% |
| Net Income | 150,000.00 | 0.00 | 150,000.00 | 100.0% |

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss Budget vs. Actual
 January through December 2013

3:00 PM
 03/08/2014
 Accrual Basis

| | Jan - Dec 13 | Budget | \$ Over Budget | % of Budget |
|---------------------------------------|--------------------|-------------------|--------------------|------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 410 · STANDBY FEE | 1,368.00 | 1,600.00 | -232.00 | 85.5% |
| 415 · WATER REVENUE | 143,432.72 | 162,750.00 | -19,317.28 | 88.13% |
| 420 · OTHER FEES & CHARGES | 514.64 | 300.00 | 214.64 | 171.55% |
| 441 · TAX REVENUE | 167,002.19 | 167,000.00 | 2.19 | 100.0% |
| 442 · OTHER TAX REVENUE | 8,179.12 | 7,000.00 | 1,179.12 | 116.85% |
| 465 · INTEREST ON DEPOSITS | 389.11 | 500.00 | -110.89 | 77.82% |
| 466 · INTEREST ON DS FUNDS | 240.00 | 240.00 | 0.00 | 100.0% |
| Total Income | 321,125.78 | 339,390.00 | -18,264.22 | 94.62% |
| Expense | | | | |
| 510 · AUDIT | 575.00 | 1,000.00 | -425.00 | 57.5% |
| 515 · BANK CHARGES | 66.00 | 100.00 | -34.00 | 66.0% |
| 520 · BOOKKEEPING | 4,844.00 | 5,000.00 | -156.00 | 96.88% |
| 523 · DEPRECIATION | 41,604.37 | | | |
| 524 · DIRECTORS' FEES | 3,000.00 | 3,000.00 | 0.00 | 100.0% |
| 525 · DUES & SUBSCRIPTIONS | 408.89 | 500.00 | -91.11 | 81.78% |
| 535 · INSURANCE | 2,603.00 | 2,500.00 | 103.00 | 104.12% |
| 536 · WORKERS' COMP INSURANCE | 356.00 | 400.00 | -44.00 | 89.0% |
| 537 · IT CONSULTANT | 3,622.50 | 2,500.00 | 1,122.50 | 144.9% |
| 545 · LEGAL | 334.50 | 1,000.00 | -665.50 | 33.45% |
| 550 · MAINTENANCE | 895.42 | 5,000.00 | -4,104.58 | 17.91% |
| 551 · MAINTENANCE LABOR | 0.00 | 2,500.00 | -2,500.00 | 0.0% |
| 552 · SYSTEM OPERATIONS | 11,721.95 | 6,000.00 | 5,721.95 | 195.37% |
| 555 · MEETING EXPENSE | 800.00 | 800.00 | 0.00 | 100.0% |
| 557 · METER READING | 2,438.75 | 2,800.00 | -361.25 | 87.1% |
| 558 · RADIO READ METERS | 1,732.50 | | | |
| 560 · MISC EXPENSE | 303.19 | 2,000.00 | -1,696.81 | 15.16% |
| 562 · WEB SITE EXPENSE | 402.30 | | | |
| 565 · OFFICE EXPENSE | 725.04 | 1,500.00 | -774.96 | 48.34% |
| 580 · UTILITIES | 8,282.66 | 9,000.00 | -717.34 | 92.03% |
| 585 · WATER PURCHASE | 84,429.06 | 102,900.00 | -18,470.94 | 82.05% |
| 587 · WATER TESTING | 2,666.23 | 2,500.00 | 166.23 | 106.65% |
| 610 · TREASURER'S FEES | 2,506.00 | 2,505.00 | 1.00 | 100.04% |
| 615 · DS BANK CHARGES | 200.00 | 200.00 | 0.00 | 100.0% |
| 620 · INTEREST ON BONDS | 37,462.92 | 37,463.00 | -0.08 | 100.0% |
| 621 · BOND RETIREMENT PREMIUM | -2,839.56 | -2,840.00 | 0.44 | 99.99% |
| 622 · BOND PRINCIPAL | 0.00 | 150,000.00 | -150,000.00 | 0.0% |
| 625 · BOND ISSUANCE EXPENSE | 0.00 | 5,472.00 | -5,472.00 | 0.0% |
| 800 · CAPITAL EXPENSE | | | | |
| 816 · METERS & EQUIPMENT | 1,303.02 | 1,700.00 | -396.98 | 76.65% |
| 818 · CONSTRUCTION | 0.00 | 9,000.00 | -9,000.00 | 0.0% |
| 820 · ENGINEERING | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| Total 800 · CAPITAL EXPENSE | 1,303.02 | 11,700.00 | -10,396.98 | 11.14% |
| Total Expense | 210,443.74 | 355,500.00 | -145,056.26 | 59.2% |
| Net Ordinary Income | 110,682.04 | -16,110.00 | 126,792.04 | -687.04% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 470 · TAP FEES | 125,448.00 | 60,914.00 | 64,534.00 | 205.94% |
| 575 · LAFAYETTE TAPS | -116,948.00 | -56,914.00 | -60,034.00 | 205.48% |
| 825 · FROM (TO) DEBT SERVICE FUND BAL | 20,087.17 | 25,560.00 | -5,472.83 | 78.59% |
| Total Other Income | 28,587.17 | 29,560.00 | -972.83 | 96.71% |
| Other Expense | | | | |
| 826 · TRANS TO (FROM) OPER RESERVES | 139,269.21 | 13,450.00 | 125,819.21 | 1,035.46% |
| Total Other Expense | 139,269.21 | 13,450.00 | 125,819.21 | 1,035.46% |
| Net Other Income | -110,682.04 | 16,110.00 | -126,792.04 | -687.04% |
| Net Income | 0.00 | 0.00 | 0.00 | 0.0% |