

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

03/08/2014

As of February 28, 2014

	Feb 28, 14	Jan 31, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	32,421.43	31,791.30	630.13
106 · COLOTRUST PLUS+	358,507.29	357,743.31	763.98
Total Checking/Savings	390,928.72	389,534.61	1,394.11
Other Current Assets			
116 · WATER RECEIVABLES	5,938.20	5,129.56	808.64
117 · PROPERTY TAXES RECEIVABLE	177,700.00	177,700.00	0.00
Total Other Current Assets	183,638.20	182,829.56	808.64
Total Current Assets	574,566.92	572,364.17	2,202.75
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	2,080,217.70	2,080,217.70	0.00
145 · ACCUMULATED DEPRECIATION	(409,667.74)	(409,667.74)	0.00
Total 140 · PROPERTY ASSETS	1,670,549.96	1,670,549.96	0.00
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	3,364,306.96	3,364,306.96	0.00
TOTAL ASSETS	3,938,873.88	3,936,671.13	2,202.75
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	7,406.50	5,157.17	2,249.33
Total Accounts Payable	7,406.50	5,157.17	2,249.33
Other Current Liabilities			
215 · BOND INTEREST PAYABLE	8,544.16	5,704.31	2,839.85
216 · CURRENT PORTION LONG-TERM DEBT	155,000.00	155,000.00	0.00
217 · DEFERRED REVENUE	177,700.00	177,700.00	0.00
Total Other Current Liabilities	341,244.16	338,404.31	2,839.85
Total Current Liabilities	348,650.66	343,561.48	5,089.18
Long Term Liabilities			
231 · BONDS PAYABLE	1,160,000.00	1,160,000.00	0.00
232 · LESS CURRENT PORTION	(155,000.00)	(155,000.00)	0.00
233 · BOND PREMIUM	10,669.96	10,885.43	(215.47)
234 · DEFERRED LOSS ON BOND REFUNDING	(5,373.00)	(5,373.00)	0.00
Total Long Term Liabilities	1,010,296.96	1,010,512.43	(215.47)
Total Liabilities	1,358,947.62	1,354,073.91	4,873.71
Equity			
280 · NET ASSETS	1,996,579.13	1,996,579.13	0.00
282 · BOARD DESIGNATED RESERVES			
283 · DESIGNATED DEBT SERVICE RESERVE	23,149.18	24,576.18	(1,427.00)
284 · DESIGNATED CAPITAL RESERVE	177,213.00	177,213.00	0.00
285 · OPERATING RESERVES	383,333.53	383,333.53	0.00
286 · DESIGNATED EMERGENCY RESERVE	4,879.00	4,879.00	0.00
Total 282 · BOARD DESIGNATED RESERVES	588,574.71	590,001.71	(1,427.00)
Net Income	(5,227.58)	(3,983.62)	(1,243.96)
Total Equity	2,579,926.26	2,582,597.22	(2,670.96)
TOTAL LIABILITIES & EQUITY	3,938,873.88	3,936,671.13	2,202.75

EAST BOULDER COUNTY WATER DISTRICT

Income & Expenses by Month

03/08/2014

January through February 2014

	Jan 14	Feb 14	TOTAL
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	114.00	114.00	228.00
415 · WATER REVENUE	6,373.10	6,350.71	12,723.81
420 · OTHER FEES & CHARGES	13.04	20.05	33.09
442 · OTHER TAX REVENUE	0.00	732.33	732.33
465 · INTEREST ON DEPOSITS	21.19	17.83	39.02
466 · INTEREST ON DS FUNDS	15.00	15.00	30.00
Total Income	6,536.33	7,249.92	13,786.25
Expense			
510 · AUDIT	0.00	600.00	600.00
520 · BOOKKEEPING	360.00	460.00	820.00
524 · DIRECTORS' FEES	250.00	250.00	500.00
525 · DUES & SUBSCRIPTIONS	408.67	0.00	408.67
530 · ELECTION EXPENSE	0.00	68.64	68.64
535 · INSURANCE	2,403.00	0.00	2,403.00
536 · WORKERS' COMP INSURANCE	409.00	408.00	817.00
537 · IT CONSULTANT	192.50	245.00	437.50
550 · MAINTENANCE	250.25	794.47	1,044.72
552 · SYSTEM OPERATIONS	988.75	950.00	1,938.75
557 · METER READING	142.50	142.50	285.00
562 · WEB SITE EXPENSE	59.49	0.00	59.49
565 · OFFICE EXPENSE	488.00	0.00	488.00
580 · UTILITIES	519.91	430.39	950.30
585 · WATER PURCHASE	2,811.51	2,900.00	5,711.51
587 · WATER TESTING	39.00	47.50	86.50
620 · INTEREST ON BONDS	2,839.84	2,839.85	5,679.69
621 · BOND RETIREMENT PREMIUM	(215.47)	(215.47)	(430.94)
Total Expense	11,946.95	9,920.88	21,867.83
Net Ordinary Income	(5,410.62)	(2,670.96)	(8,081.58)
Other Income/Expense			
Other Income			
825 · FROM (TO) DEBT SERVICE FUND BAL	1,427.00	1,427.00	2,854.00
Total Other Income	1,427.00	1,427.00	2,854.00
Net Other Income	1,427.00	1,427.00	2,854.00
Net Income	(3,983.62)	(1,243.96)	(5,227.58)

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss YTD Comparison

03/08/2014

January through February 2014

	<u>Jan - Feb 14</u>	<u>Jan - Feb 13</u>
Ordinary Income/Expense		
Income		
410 · STANDBY FEE	228.00	228.00
415 · WATER REVENUE	12,723.81	12,183.95
420 · OTHER FEES & CHARGES	33.09	47.33
441 · TAX REVENUE	0.00	5,015.81
442 · OTHER TAX REVENUE	732.33	556.12
465 · INTEREST ON DEPOSITS	39.02	57.26
466 · INTEREST ON DS FUNDS	30.00	40.00
Total Income	13,786.25	18,128.47
Expense		
510 · AUDIT	600.00	575.00
520 · BOOKKEEPING	820.00	932.00
524 · DIRECTORS' FEES	500.00	500.00
525 · DUES & SUBSCRIPTIONS	408.67	408.89
530 · ELECTION EXPENSE	68.64	0.00
535 · INSURANCE	2,403.00	2,503.00
536 · WORKERS' COMP INSURANCE	817.00	356.00
537 · IT CONSULTANT	437.50	1,067.50
550 · MAINTENANCE	1,044.72	91.00
552 · SYSTEM OPERATIONS	1,938.75	2,636.65
555 · MEETING EXPENSE	0.00	800.00
557 · METER READING	285.00	420.00
562 · WEB SITE EXPENSE	59.49	178.99
565 · OFFICE EXPENSE	488.00	28.00
580 · UTILITIES	950.30	864.25
585 · WATER PURCHASE	5,711.51	5,333.16
587 · WATER TESTING	86.50	345.73
610 · TREASURER'S FEES	0.00	75.24
620 · INTEREST ON BONDS	5,679.69	6,243.82
621 · BOND RETIREMENT PREMIUM	(430.94)	(473.26)
625 · BOND ISSUANCE EXPENSE	0.00	912.00
800 · CAPITAL EXPENSE		
816 · METERS & EQUIPMENT	0.00	311.76
Total 800 · CAPITAL EXPENSE	0.00	311.76
Total Expense	21,867.83	24,109.73
Net Ordinary Income	(8,081.58)	(5,981.26)
Other Income/Expense		
Other Income		
470 · TAP FEES	0.00	34,077.00
575 · LAFAYETTE TAPS	0.00	(31,577.00)
825 · FROM (TO) DEBT SERVICE FUND BAL	2,854.00	4,260.00
Total Other Income	2,854.00	6,760.00
Net Other Income	2,854.00	6,760.00
Net Income	(5,227.58)	778.74

EAST BOULDER COUNTY WATER DISTRICT
Income & Expenses - Annual Budget vs. YTD Actual

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03/08/2014

January through February 2014

Accrual Basis

	Jan - Feb 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	228.00	1,368.00	(1,140.00)	16.67%
415 · WATER REVENUE	12,723.81	162,750.00	(150,026.19)	7.82%
420 · OTHER FEES & CHARGES	33.09	300.00	(266.91)	11.03%
441 · TAX REVENUE	0.00	177,700.00	(177,700.00)	0.0%
442 · OTHER TAX REVENUE	732.33	7,000.00	(6,267.67)	10.46%
465 · INTEREST ON DEPOSITS	39.02	500.00	(460.98)	7.8%
466 · INTEREST ON DS FUNDS	30.00	181.00	(151.00)	16.58%
Total Income	13,786.25	349,799.00	(336,012.75)	3.94%
Expense				
510 · AUDIT	600.00	5,000.00	(4,400.00)	12.0%
515 · BANK CHARGES	0.00	100.00	(100.00)	0.0%
520 · BOOKKEEPING	820.00	5,500.00	(4,680.00)	14.91%
524 · DIRECTORS' FEES	500.00	3,000.00	(2,500.00)	16.67%
525 · DUES & SUBSCRIPTIONS	408.67	500.00	(91.33)	81.73%
530 · ELECTION EXPENSE	68.64	300.00	(231.36)	22.88%
535 · INSURANCE	2,403.00	2,500.00	(97.00)	96.12%
536 · WORKERS' COMP INSURANCE	817.00	400.00	417.00	204.25%
537 · IT CONSULTANT	437.50	2,500.00	(2,062.50)	17.5%
545 · LEGAL	0.00	1,000.00	(1,000.00)	0.0%
550 · MAINTENANCE	1,044.72	5,000.00	(3,955.28)	20.89%
552 · SYSTEM OPERATIONS	1,938.75	12,000.00	(10,061.25)	16.16%
555 · MEETING EXPENSE	0.00	800.00	(800.00)	0.0%
557 · METER READING	285.00	2,800.00	(2,515.00)	10.18%
558 · RADIO READ METERS	0.00	1,750.00	(1,750.00)	0.0%
560 · MISC EXPENSE	0.00	2,000.00	(2,000.00)	0.0%
562 · WEB SITE EXPENSE	59.49	800.00	(740.51)	7.44%
565 · OFFICE EXPENSE	488.00	1,500.00	(1,012.00)	32.53%
580 · UTILITIES	950.30	9,000.00	(8,049.70)	10.56%
585 · WATER PURCHASE	5,711.51	98,900.00	(93,188.49)	5.78%
587 · WATER TESTING	86.50	2,500.00	(2,413.50)	3.46%
610 · TREASURER'S FEES	0.00	2,666.00	(2,666.00)	0.0%
615 · DS BANK CHARGES	0.00	200.00	(200.00)	0.0%
620 · INTEREST ON BONDS	5,679.69	34,078.00	(28,398.31)	16.67%
621 · BOND RETIREMENT PREMIUM	(430.94)	(2,586.00)	2,155.06	16.66%
622 · BOND PRINCIPAL	0.00	155,000.00	(155,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	0.00	5,655.00	(5,655.00)	0.0%
800 · CAPITAL EXPENSE				
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	0.00	10,000.00	(10,000.00)	0.0%
Total Expense	21,867.83	362,863.00	(340,995.17)	6.03%
Net Ordinary Income	(8,081.58)	(13,064.00)	4,982.42	61.86%
Other Income/Expense				
Other Income				
470 · TAP FEES	0.00	60,914.00	(60,914.00)	0.0%
575 · LAFAYETTE TAPS	0.00	(56,914.00)	56,914.00	0.0%
825 · FROM (TO) DEBT SERVICE FUND BAL	2,854.00	17,132.00	(14,278.00)	16.66%
Total Other Income	2,854.00	21,132.00	(18,278.00)	13.51%
Other Expense				
826 · TRANS TO (FROM) OPER RESERVES	0.00	8,068.00	(8,068.00)	0.0%
Total Other Expense	0.00	8,068.00	(8,068.00)	0.0%
Net Other Income	2,854.00	13,064.00	(10,210.00)	21.85%
Net Income	(5,227.58)	0.00	(5,227.58)	100.0%

EAST BOULDER COUNTY WATER DISTRICT								2:32 PM
General Ledger								03/08/2014
As of March 21, 2014								Cash Basis
	Type	Date	Num	Name	Memo	Paid Amount	Balance	
102 - CHECKING - 1st NATIONAL BANK								30,075.55
	Bill Pmt -Check	02/11/2014	2880	LAFAYETTE WATER	January	-2,811.51	27,264.04	
	Bill Pmt -Check	02/17/2014	EFT	COMCAST	8497 10 102 0405279	-59.95	27,204.09	
	Deposit	02/17/2014		WATER PAYMENT	Deposit	2,909.01	30,113.10	
	Bill Pmt -Check	02/20/2014	EFT	XCEL ENERGY	53-3773936-1	-459.96	29,653.14	
	Deposit	02/28/2014		WATER PAYMENT	Deposit	2,767.11	32,420.25	
	Deposit	02/28/2014			Interest	1.18	32,421.43	
	Bill Pmt -Check	03/10/2014	2881	BOULDER WATER WELL SERVICE & SUPPLY, INC.		-1,140.00	31,281.43	
	Bill Pmt -Check	03/10/2014	2882	CUMMINS ROCKY MOUNTAIN LLC	Pump Maintenance	-794.47	30,486.96	
	Bill Pmt -Check	03/10/2014	2883	FLW, INC	Bookkeeping	-460.00	30,026.96	
	Bill Pmt -Check	03/10/2014	2884	JNB SERVICES, LLC	IT	-245.00	29,781.96	
	Bill Pmt -Check	03/10/2014	2885	PINNACOL ASSURANCE	2 of 2 pmts	-408.00	29,373.96	
	Bill Pmt -Check	03/10/2014	2886	PRAIRIE MOUNTAIN PUBLISHING, LLP	Election Notice	-68.64	29,305.32	
	Bill Pmt -Check	03/10/2014	2887	ANTON COLLINS MITCHELL LLP	Audit	-600.00	28,705.32	
	Check	03/10/2014	2888	St. Ambrose Episcopal Church	Meeting Room	-800.00	27,905.32	
	Bill Pmt -Check	03/21/2014	EFT	COMCAST	8497 10 102 0405279	-59.95	27,845.37	
	Bill Pmt -Check	03/21/2014	EFT	XCEL ENERGY	53-3773936-1	-370.44	27,474.93	
Total 102 - CHECKING - 1st NATIONAL BANK								-2,600.62 27,474.93
106 - COLOTRUST PLUS+								358,475.64
	Deposit	02/28/2014			Interest	31.65	358,507.29	
	Deposit	03/08/2014		BOULDER COUNTY FINANCE DIVISION	Tax Deposit	43,307.47	401,814.76	
Total 106 - COLOTRUST PLUS+								43,339.12 401,814.76

EAST BOULDER COUNTY WATER DISTRICT										
USAGE COMPARISONS										
Gallons X1,000										
	CUSTOMER METERS			MAIN METER		LAFAYETTE READING		USAGE	COST	
				OUR READING						
2013	GALLONS	WATER BILLING	DISTRICT S/C			GALLONS	COST	VARIANCE	VARIANCE	
JANUARY	564	\$ 6,156.26	\$ 114.00	607	-43	656	\$ 2,813.85	49	\$ 3,342.41	
FEBRUARY	500	\$ 6,057.69	\$ 114.00	543	-43	529	\$ 2,519.31	(14)	\$ 3,538.38	
MARCH	515	\$ 5,838.67	\$ 114.00	579	-64	533	\$ 2,528.19	(46)	\$ 3,310.48	
APRIL	553	\$ 6,170.51	\$ 114.00	606	-53	647	\$ 2,788.47	41	\$ 3,382.04	
MAY	1,647	\$ 11,444.91	\$ 114.00	1,726	-79	2,469	\$ 9,676.06	743	\$ 1,768.85	
JUNE	3,369	\$ 24,151.55	\$ 114.00	3,441	-72	3,847	\$ 18,782.28	406	\$ 5,369.27	
JULY	3,651	\$ 26,996.03	\$ 114.00	3,850	-199	3,247	\$ 14,652.16	(603)	\$ 12,343.87	
AUGUST	3,468	\$ 24,520.17	\$ 114.00	3,389	79	3,711	\$ 17,760.96	322	\$ 6,759.21	
SEPTEMBER	1,826	\$ 12,259.18	\$ 114.00	1,907	-81	1,161	\$ 4,253.13	(746)	\$ 8,006.05	
OCTOBER	821	\$ 7,478.74	\$ 114.00	870	-49	819	\$ 3,288.69	(51)	\$ 4,190.05	
NOVEMBER	563	\$ 6,204.90	\$ 114.00	605	-42	508	\$ 2,493.87	(97)	\$ 3,711.03	
DECEMBER	582	\$ 6,184.11	\$ 114.00	636	-54	617	\$ 2,872.09	(19)	\$ 3,312.02	
TOTAL	18,059	\$ 143,462.72	\$ 1,368.00	18,759	-700	18,744	\$ 84,429.06	(15)	\$ 59,033.66	
2014	GALLONS	WATER BILLING	DISTRICT S/C	GALLONS	VARIANCE	GALLONS	COST	VARIANCE	\$ VARIANCE	
JANUARY	523	\$ 6,373.10	\$ 114.00	558	-35	591	\$ 2,811.51	33	\$ 3,561.59	
FEBRUARY	480	\$ 6,350.71	\$ 114.00		480	524		524	\$ 6,350.71	
MARCH					0			-	\$ -	
APRIL					0			-	\$ -	
MAY					0			-	\$ -	
JUNE					0			-	\$ -	
JULY					0			-	\$ -	
AUGUST					0			-	\$ -	
SEPTEMBER					0			-	\$ -	
OCTOBER					0			-	\$ -	
NOVEMBER					0			-	\$ -	
DECEMBER					0			-	\$ -	
TOTAL	1,003	\$ 12,723.81	\$ 228.00	558	445	1,115	\$ 2,811.51	557	\$ 9,912.30	