

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
102 · CHECKING - 1st NATIONAL BANK	50,041.98
103 · CASH WITH COUNTY TREASURER	663.22
106 · COLOTRUST PLUS+	351,480.17
Total Checking/Savings	402,185.37
Other Current Assets	
116 · WATER RECEIVABLES	6,448.46
117 · PROPERTY TAXES RECEIVABLE	171,347.00
118 · PREPAID EXPENSES	2,503.00
Total Other Current Assets	180,298.46
Total Current Assets	582,483.83
Other Assets	
140 · PROPERTY ASSETS	
141 · DISTRIBUTION SYSTEM	2,080,217.70
145 · ACCUMULATED DEPRECIATION	-451,272.39
Total 140 · PROPERTY ASSETS	1,628,945.31
151 · SYSTEM INCLUSION FEE	1,693,757.00
152 · ORGANIZATIONAL COSTS	16,932.46
153 · ACCUMULATED AMORTIZATION	-16,932.46
Total Other Assets	3,322,702.31
TOTAL ASSETS	3,905,186.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202 · ACCOUNTS PAYABLE	5,430.64
Total Accounts Payable	5,430.64
Other Current Liabilities	
215 · BOND INTEREST PAYABLE	2,573.44
216 · CURRENT PORTION LONG-TERM DEBT	150,000.00
217 · DEFERRED REVENUE	171,347.00
Total Other Current Liabilities	323,920.44
Total Current Liabilities	329,351.08
Long Term Liabilities	
231 · BONDS PAYABLE	1,005,000.00
232 · LESS CURRENT PORTION	-150,000.00
233 · BOND PREMIUM	8,515.26
234 · DEFERRED LOSS ON BOND REFUNDING	-2,369.00
Total Long Term Liabilities	861,146.26
Total Liabilities	1,190,497.34
Equity	
280 · NET ASSETS	2,311,556.05
282 · BOARD DESIGNATED RESERVES	
283 · DESIGNATED DEBT SERVICE RESERVE	10,306.18
284 · DESIGNATED CAPITAL RESERVE	177,213.00
285 · OPERATING RESERVES	211,154.04
286 · DESIGNATED EMERGENCY RESERVE	4,459.53
Total 282 · BOARD DESIGNATED RESERVES	403,132.75
Total Equity	2,714,688.80
TOTAL LIABILITIES & EQUITY	3,905,186.14

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through December 2014

	DEBT SERVICE			
	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	0.00			
415 · WATER REVENUE	0.00			
420 · OTHER FEES & CHARGES	0.00			
441 · TAX REVENUE	176,502.56	177,700.00	-1,197.44	99.3%
442 · OTHER TAX REVENUE	0.00			
465 · INTEREST ON DEPOSITS	0.00			
466 · INTEREST ON DS FUNDS	180.00	181.00	-1.00	99.4%
Total Income	176,682.56	177,881.00	-1,198.44	99.3%
Expense				
510 · AUDIT	0.00			
515 · BANK CHARGES	0.00			
520 · BOOKKEEPING	0.00			
523 · DEPRECIATION	0.00			
524 · DIRECTORS' FEES	0.00			
525 · DUES & SUBSCRIPTIONS	0.00			
530 · ELECTION EXPENSE	0.00			
535 · INSURANCE	0.00			
536 · WORKERS' COMP INSURANCE	0.00			
537 · IT CONSULTANT	0.00			
545 · LEGAL	0.00			
550 · MAINTENANCE	0.00			
552 · SYSTEM OPERATIONS	0.00			
555 · MEETING EXPENSE	0.00			
557 · METER READING	0.00			
558 · RADIO READ METERS	0.00			
560 · MISC EXPENSE	0.00			
562 · WEB SITE EXPENSE	0.00			
565 · OFFICE EXPENSE	0.00			
580 · UTILITIES	0.00			
585 · WATER PURCHASE	0.00			
587 · WATER TESTING	0.00			
610 · TREASURER'S FEES	2,650.81	2,666.00	-15.19	99.4%
615 · DS BANK CHARGES	200.00	200.00	0.00	100.0%
620 · INTEREST ON BONDS	37,081.73	34,078.00	3,003.73	108.8%
621 · BOND RETIREMENT PREMIUM	-2,585.64	-2,586.00	0.36	100.0%
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			
820 · ENGINEERING	0.00			
Total 800 · CAPITAL EXPENSE	0.00			
Total Expense	37,346.90	195,013.00	-157,666.10	19.2%
Net Ordinary Income	139,335.66	-17,132.00	156,467.66	-813.3%
Other Income/Expense				
Other Income				
470 · TAP FEES	0.00			
575 · LAFAYETTE TAPS	0.00			
825 · FROM (TO) DEBT SERVICE RESERVES	15,664.34	17,132.00	-1,467.66	91.4%
Total Other Income	15,664.34	17,132.00	-1,467.66	91.4%
Other Expense				
826 · TRANS TO (FROM) RESERVES	155,000.00			
Total Other Expense	155,000.00			
Net Other Income	-139,335.66	17,132.00	-156,467.66	-813.3%
Net Income	0.00	0.00	0.00	0.0%

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss Budget vs. Actual
January through December 2014

	OPERATING			
	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	1,539.00	1,368.00	171.00	112.5%
415 · WATER REVENUE	134,323.48	162,750.00	-28,426.52	82.5%
420 · OTHER FEES & CHARGES	316.58	300.00	16.58	105.5%
441 · TAX REVENUE	0.00			
442 · OTHER TAX REVENUE	9,307.25	7,000.00	2,307.25	133.0%
465 · INTEREST ON DEPOSITS	484.82	500.00	-15.18	97.0%
466 · INTEREST ON DS FUNDS	0.00			
Total Income	145,971.13	171,918.00	-25,946.87	84.9%
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	4,850.00	5,500.00	-650.00	88.2%
523 · DEPRECIATION	41,604.65			
524 · DIRECTORS' FEES	3,000.00	3,000.00	0.00	100.0%
525 · DUES & SUBSCRIPTIONS	408.67	500.00	-91.33	81.7%
530 · ELECTION EXPENSE	260.62	300.00	-39.38	86.9%
535 · INSURANCE	2,403.00	2,500.00	-97.00	96.1%
536 · WORKERS' COMP INSURANCE	348.00	400.00	-52.00	87.0%
537 · IT CONSULTANT	2,677.50	2,500.00	177.50	107.1%
545 · LEGAL	6.96	1,000.00	-993.04	0.7%
550 · MAINTENANCE	2,417.07	5,000.00	-2,582.93	48.3%
552 · SYSTEM OPERATIONS	12,591.21	12,000.00	591.21	104.9%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	2,185.00	2,800.00	-615.00	78.0%
558 · RADIO READ METERS	1,974.47	1,750.00	224.47	112.8%
560 · MISC EXPENSE	347.29	2,000.00	-1,652.71	17.4%
562 · WEB SITE EXPENSE	276.79	800.00	-523.21	34.6%
565 · OFFICE EXPENSE	1,383.03	1,500.00	-116.97	92.2%
580 · UTILITIES	7,537.99	9,000.00	-1,462.01	83.8%
585 · WATER PURCHASE	73,517.99	98,900.00	-25,382.01	74.3%
587 · WATER TESTING	1,935.59	2,500.00	-564.41	77.4%
610 · TREASURER'S FEES	0.00			
615 · DS BANK CHARGES	0.00			
620 · INTEREST ON BONDS	0.00			
621 · BOND RETIREMENT PREMIUM	0.00			
622 · BOND PRINCIPAL	0.00			
625 · BOND ISSUANCE EXPENSE	0.00			
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	161,125.83	167,850.00	-6,724.17	96.0%
Net Ordinary Income	-15,154.70	4,068.00	-19,222.70	-372.5%
Other Income/Expense				
Other Income				
470 · TAP FEES	34,077.00	60,914.00	-26,837.00	55.9%
575 · LAFAYETTE TAPS	-31,577.00	-56,914.00	25,337.00	55.5%
825 · FROM (TO) DEBT SERVICE RESERVES	0.00			
Total Other Income	2,500.00	4,000.00	-1,500.00	62.5%
Other Expense				
826 · TRANS TO (FROM) RESERVES	-12,654.70	8,068.00	-20,722.70	-156.9%
Total Other Expense	-12,654.70	8,068.00	-20,722.70	-156.9%
Net Other Income	15,154.70	-4,068.00	19,222.70	-372.5%
Net Income	0.00	0.00	0.00	0.0%

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	TOTAL			
	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	1,539.00	1,368.00	171.00	112.5%
415 · WATER REVENUE	134,323.48	162,750.00	-28,426.52	82.5%
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441 · TAX REVENUE	176,502.56	177,700.00	-1,197.44	99.3%
442 · OTHER TAX REVENUE	9,307.25	7,000.00	2,307.25	133.0%
465 · INTEREST ON DEPOSITS	484.82	500.00	-15.18	97.0%
466 · INTEREST ON DS FUNDS	180.00	181.00	-1.00	99.4%
Total Income	322,653.69	349,799.00	-27,145.31	92.2%
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	4,850.00	5,500.00	-650.00	88.2%
523 · DEPRECIATION	41,604.65	0.00	41,604.65	100.0%
524 · DIRECTORS' FEES	3,000.00	3,000.00	0.00	100.0%
525 · DUES & SUBSCRIPTIONS	408.67	500.00	-91.33	81.7%
530 · ELECTION EXPENSE	260.62	300.00	-39.38	86.9%
535 · INSURANCE	2,403.00	2,500.00	-97.00	96.1%
536 · WORKERS' COMP INSURANCE	348.00	400.00	-52.00	87.0%
537 · IT CONSULTANT	2,677.50	2,500.00	177.50	107.1%
545 · LEGAL	6.96	1,000.00	-993.04	0.7%
550 · MAINTENANCE	2,417.07	5,000.00	-2,582.93	48.3%
552 · SYSTEM OPERATIONS	12,591.21	12,000.00	591.21	104.9%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	2,185.00	2,800.00	-615.00	78.0%
558 · RADIO READ METERS	1,974.47	1,750.00	224.47	112.8%
560 · MISC EXPENSE	347.29	2,000.00	-1,652.71	17.4%
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621 · BOND RETIREMENT PREMIUM	-2,585.64	-2,586.00	0.36	100.0%
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	198,472.73	362,863.00	-164,390.27	54.7%
Net Ordinary Income	124,180.96	-13,064.00	137,244.96	-950.6%
Other Income/Expense				
Other Income				
470 · TAP FEES	34,077.00	60,914.00	-26,837.00	55.9%
575 · LAFAYETTE TAPS	-31,577.00	-56,914.00	25,337.00	55.5%
825 · FROM (TO) DEBT SERVICE RESERVES	15,664.34	17,132.00	-1,467.66	91.4%
Total Other Income	18,164.34	21,132.00	-2,967.66	86.0%
Other Expense				
826 · TRANS TO (FROM) RESERVES	142,345.30	8,068.00	134,277.30	1,764.3%
Total Other Expense	142,345.30	8,068.00	134,277.30	1,764.3%
Net Other Income	-124,180.96	13,064.00	-137,244.96	-950.6%
Net Income	0.00	0.00	0.00	0.0%