

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

01/11/2009

As of December 31, 2008

	<u>Dec 31, 08</u>	<u>Nov 30, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	33,578.28	33,671.23	(92.95)
104 · COLOTRUST PLUS+	202,811.61	350,177.25	(147,365.64)
Total Checking/Savings	<u>236,389.89</u>	<u>383,848.48</u>	<u>(147,458.59)</u>
Accounts Receivable			
115 · ACCOUNTS RECEIVABLE	39.19	0.00	39.19
Total Accounts Receivable	<u>39.19</u>	<u>0.00</u>	<u>39.19</u>
Other Current Assets			
116 · WATER RECEIVABLES	8,904.35	7,601.65	1,302.70
Total Other Current Assets	<u>8,904.35</u>	<u>7,601.65</u>	<u>1,302.70</u>
Total Current Assets	245,333.43	391,450.13	(146,116.70)
Other Assets			
140 · PROPERTY ASSETS			
141 · DISTRIBUTION SYSTEM	1,695,760.06	1,695,760.06	0.00
142 · CONSTRUCTION IN PROGRESS	48,531.84	48,531.84	0.00
145 · ACCUMULATED DEPRECIATION	(184,067.00)	(184,067.00)	0.00
Total 140 · PROPERTY ASSETS	<u>1,560,224.90</u>	<u>1,560,224.90</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	61,023.63	61,023.63	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
155 · PREPAID EXPENSES	421.00	421.00	0.00
Total Other Assets	<u>3,315,426.53</u>	<u>3,315,426.53</u>	<u>0.00</u>
TOTAL ASSETS	<u>3,560,759.96</u>	<u>3,706,876.66</u>	<u>(146,116.70)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	5,773.88	6,576.75	(802.87)
Total Accounts Payable	<u>5,773.88</u>	<u>6,576.75</u>	<u>(802.87)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	295.97	211.02	84.95
207 · ACCRUED PAYROLL	463.88	734.00	(270.12)
215 · BOND INTEREST PAYABLE	8,753.19	52,518.81	(43,765.62)
Total Other Current Liabilities	<u>9,513.04</u>	<u>53,463.83</u>	<u>(43,950.79)</u>
Total Current Liabilities	15,286.92	60,040.58	(44,753.66)
Long Term Liabilities			
231 · BONDS PAYABLE	1,670,000.00	1,670,000.00	0.00
Total Long Term Liabilities	<u>1,670,000.00</u>	<u>1,670,000.00</u>	<u>0.00</u>
Total Liabilities	1,685,286.92	1,730,040.58	(44,753.66)
Equity			
280 · CONTRIBUTED CAPITAL	1,341,876.80	1,341,876.80	0.00
282 · CAPITAL RESERVES	125,748.00	125,748.00	0.00
372 · FUND EQUITY	114,942.23	68,506.02	46,436.21
3900 · Retained Earnings	292,906.01	292,906.01	0.00
Net Income	0.00	147,799.25	(147,799.25)
Total Equity	<u>1,875,473.04</u>	<u>1,976,836.08</u>	<u>(101,363.04)</u>
TOTAL LIABILITIES & EQUITY	<u>3,560,759.96</u>	<u>3,706,876.66</u>	<u>(146,116.70)</u>

EAST BOULDER COUNTY WATER DISTRICT
Profit & Loss YTD Comparison
 December 2008

01/11/2009

	<u>Dec 08</u>	<u>Nov 08</u>	<u>Jan - Dec 08</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	346.19	346.19	4,314.06
415 · WATER REVENUE	7,132.27	6,048.55	146,115.59
420 · OTHER FEES & CHARGES	25.15	23.85	206.01
441 · TAX REVENUE	0.00	2,012.70	203,082.48
442 · OTHER TAX REVENUE	1,130.05	1,012.08	11,642.85
465 · INTEREST ON DEPOSITS	228.21	442.98	6,078.10
466 · INTEREST ON DS FUNDS	2.33	2.33	27.96
475 · INCLUSION	0.00	(58.20)	(51.76)
Total Income	<u>8,864.20</u>	<u>9,830.48</u>	<u>371,415.29</u>
Expense			
510 · AUDIT	0.00	0.00	450.00
515 · BANK CHARGES	0.00	0.00	76.51
520 · BOOKKEEPING	385.00	507.50	4,663.75
524 · DIRECTORS' FEES	250.00	250.00	2,850.00
525 · DUES & SUBSCRIPTIONS	0.00	0.00	364.00
530 · ELECTION EXPENSE	0.00	0.00	345.40
535 · INSURANCE	0.00	0.00	2,331.00
536 · WORKERS' COMP INSURANCE	0.00	0.00	92.00
545 · LEGAL	0.00	0.00	142.28
550 · MAINTENANCE	0.00	90.55	1,330.62
551 · MAINTENANCE LABOR	129.00	510.00	4,580.00
555 · MEETING EXPENSE	0.00	0.00	800.00
557 · METER READING	224.00	224.00	2,664.00
560 · MISC EXPENSE	242.85	0.00	421.50
565 · OFFICE EXPENSE	21.12	77.86	1,236.65
567 · PAYROLL TAX	28.81	57.48	638.74
568 · PROFESSIONAL DEVELOPMENT	0.00	0.00	1,180.00
576 · TELEPHONE	62.32	62.32	751.66
580 · UTILITIES	244.60	241.29	4,625.37
585 · WATER PURCHASE	2,244.94	2,434.04	82,346.19
587 · WATER TESTING	25.00	25.00	375.00
610 · TREASURER'S FEES	0.00	30.19	3,050.71
615 · DS BANK CHARGES	75.00	0.00	150.00
620 · INTEREST ON BONDS	8,753.13	8,753.13	105,037.56
622 · BOND PRINCIPAL	95,000.00	0.00	95,000.00
800 · CAPITAL EXPENSE			
818 · CONSTRUCTION	0.00	0.00	1,865.23
820 · ENGINEERING	40.95	0.00	6,697.72
821 · TRANS TO CAPITAL RESERVES	52,234.00	0.00	52,234.00
Total 800 · CAPITAL EXPENSE	<u>52,274.95</u>	<u>0.00</u>	<u>60,796.95</u>
Total Expense	<u>159,960.72</u>	<u>13,263.36</u>	<u>376,299.89</u>
Net Ordinary Income	(151,096.52)	(3,432.88)	(4,884.60)
Other Income/Expense			
Other Income			
470 · TAP FEES	0.00	0.00	30,457.00
575 · LAFAYETTE TAPS	0.00	0.00	(28,457.00)
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>2,000.00</u>
Other Expense			
826 · TRANS TO (FROM) OPER RESERVES	(5,797.79)	0.00	(5,797.79)
827 · MAJESTIC VIEW EXPENSES			
829 · MAJESTIC VIEW ENGINEERING	2,500.52	311.75	9,857.29
830 · MAJESTIC VIEW LEGAL	0.00	111.99	3,395.88
831 · MAJESTIC VIEW MISC	0.00	0.00	68.87
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00	0.00	(10,408.85)
Total 827 · MAJESTIC VIEW EXPENSES	<u>2,500.52</u>	<u>423.74</u>	<u>2,913.19</u>
Total Other Expense	<u>(3,297.27)</u>	<u>423.74</u>	<u>(2,884.60)</u>
Net Other Income	<u>3,297.27</u>	<u>(423.74)</u>	<u>4,884.60</u>
Net Income	<u>(147,799.25)</u>	<u>(3,856.62)</u>	<u>0.00</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss Budget vs. Actual

January through December 2008

11:30 AM

01/11/2009

Accrual Basis

	DEBT SERVICE				OPERATING				TOTAL			
	Jan - Dec 08	Budget	\$ Over Budget	% of Budget	Jan - Dec 08	Budget	\$ Over Budget	% of Budget	Jan - Dec 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
410 · STANDBY FEE	0.00				4,314.06	4,500.00	(185.94)	95.87%	4,314.06	4,500.00	(185.94)	95.87%
415 · WATER REVENUE	0.00				146,115.59	137,000.00	9,115.59	106.65%	146,115.59	137,000.00	9,115.59	106.65%
420 · OTHER FEES & CHARGES	0.00				206.01	600.00	(393.99)	34.34%	206.01	600.00	(393.99)	34.34%
441 · TAX REVENUE	203,082.48	204,775.00	(1,692.52)	99.17%	0.00				203,082.48	204,775.00	(1,692.52)	99.17%
442 · OTHER TAX REVENUE	0.00				11,642.85	10,000.00	1,642.85	116.43%	11,642.85	10,000.00	1,642.85	116.43%
465 · INTEREST ON DEPOSITS	0.00				6,078.10	14,000.00	(7,921.90)	43.42%	6,078.10	14,000.00	(7,921.90)	43.42%
466 · INTEREST ON DS FUNDS	27.96	28.00	(0.04)	99.86%	0.00				27.96	28.00	(0.04)	99.86%
475 · INCLUSION	0.00				(51.76)				(51.76)	0.00	(51.76)	100.0%
480 · EXTRAORDINARY REVENUE	0.00				0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%
Total Income	203,110.44	204,803.00	(1,692.56)	99.17%	168,304.85	166,200.00	2,104.85	101.27%	371,415.29	371,003.00	412.29	100.11%
Expense												
510 · AUDIT	0.00				450.00	500.00	(50.00)	90.0%	450.00	500.00	(50.00)	90.0%
515 · BANK CHARGES	0.00				76.51	300.00	(223.49)	25.5%	76.51	300.00	(223.49)	25.5%
520 · BOOKKEEPING	0.00				4,663.75	4,600.00	63.75	101.39%	4,663.75	4,600.00	63.75	101.39%
524 · DIRECTORS' FEES	0.00				2,850.00	3,000.00	(150.00)	95.0%	2,850.00	3,000.00	(150.00)	95.0%
525 · DUES & SUBSCRIPTIONS	0.00				364.00	500.00	(136.00)	72.8%	364.00	500.00	(136.00)	72.8%
530 · ELECTION EXPENSE	0.00				345.40	100.00	245.40	345.4%	345.40	100.00	245.40	345.4%
535 · INSURANCE	0.00				2,331.00	2,400.00	(69.00)	97.13%	2,331.00	2,400.00	(69.00)	97.13%
536 · WORKERS' COMP INSURANCE	0.00				92.00	1,000.00	(908.00)	9.2%	92.00	1,000.00	(908.00)	9.2%
545 · LEGAL	0.00				142.28	2,000.00	(1,857.72)	7.11%	142.28	2,000.00	(1,857.72)	7.11%
550 · MAINTENANCE	0.00				1,330.62	4,000.00	(2,669.38)	33.27%	1,330.62	4,000.00	(2,669.38)	33.27%
551 · MAINTENANCE LABOR	0.00				4,580.00	10,000.00	(5,420.00)	45.8%	4,580.00	10,000.00	(5,420.00)	45.8%
555 · MEETING EXPENSE	0.00				800.00	800.00	0.00	100.0%	800.00	800.00	0.00	100.0%
557 · METER READING	0.00				2,664.00	2,700.00	(36.00)	98.67%	2,664.00	2,700.00	(36.00)	98.67%
560 · MISC EXPENSE	0.00				421.50	200.00	221.50	210.75%	421.50	200.00	221.50	210.75%
565 · OFFICE EXPENSE	0.00				1,236.65	1,500.00	(263.35)	82.44%	1,236.65	1,500.00	(263.35)	82.44%
567 · PAYROLL TAX	0.00				638.74	1,016.00	(377.26)	62.87%	638.74	1,016.00	(377.26)	62.87%
568 · PROFESSIONAL DEVELOPMENT	0.00				1,180.00	100.00	1,080.00	1,180.0%	1,180.00	100.00	1,080.00	1,180.0%
576 · TELEPHONE	0.00				751.66	1,000.00	(248.34)	75.17%	751.66	1,000.00	(248.34)	75.17%
580 · UTILITIES	0.00				4,625.37	5,000.00	(374.63)	92.51%	4,625.37	5,000.00	(374.63)	92.51%
585 · WATER PURCHASE	0.00				82,346.19	78,000.00	4,346.19	105.57%	82,346.19	78,000.00	4,346.19	105.57%
587 · WATER TESTING	0.00				375.00				375.00	0.00	375.00	100.0%
610 · TREASURER'S FEES	3,050.71	3,072.00	(21.29)	99.31%	0.00				3,050.71	3,072.00	(21.29)	99.31%
615 · DS BANK CHARGES	150.00	150.00	0.00	100.0%	0.00				150.00	150.00	0.00	100.0%
620 · INTEREST ON BONDS	105,037.56	104,578.00	459.56	100.44%	0.00				105,037.56	104,578.00	459.56	100.44%
622 · BOND PRINCIPAL	95,000.00	95,000.00	0.00	100.0%	0.00				95,000.00	95,000.00	0.00	100.0%
625 · BOND ISSUANCE EXPENSE	0.00	3,471.00	(3,471.00)	0.0%	0.00				0.00	3,471.00	(3,471.00)	0.0%
800 · CAPITAL EXPENSE												
818 · CONSTRUCTION	0.00				1,865.23				1,865.23	0.00	1,865.23	100.0%
820 · ENGINEERING	0.00				6,697.72				6,697.72	0.00	6,697.72	100.0%
821 · TRANS TO CAPITAL RESERVES	0.00				52,234.00	52,234.00	0.00	100.0%	52,234.00	52,234.00	0.00	100.0%
Total 800 · CAPITAL EXPENSE	0.00				60,796.95	52,234.00	8,562.95	116.39%	60,796.95	52,234.00	8,562.95	116.39%
Total Expense	203,238.27	206,271.00	(3,032.73)	98.53%	173,061.62	170,950.00	2,111.62	101.24%	376,299.89	377,221.00	(921.11)	99.76%
Net Ordinary Income	(127.83)	(1,468.00)	1,340.17	8.71%	(4,756.77)	(4,750.00)	(6.77)	100.14%	(4,884.60)	(6,218.00)	1,333.40	78.56%
Other Income/Expense												
Other Income												
470 · TAP FEES	0.00				30,457.00	60,914.00	(30,457.00)	50.0%	30,457.00	60,914.00	(30,457.00)	50.0%
575 · LAFAYETTE TAPS	0.00				(28,457.00)	(56,914.00)	28,457.00	50.0%	(28,457.00)	(56,914.00)	28,457.00	50.0%
825 · FROM DEBT SERVICE FUND BALANCE	0.00	734.00	(734.00)	0.0%	0.00				0.00	734.00	(734.00)	0.0%
Total Other Income	0.00	734.00	(734.00)	0.0%	2,000.00	4,000.00	(2,000.00)	50.0%	2,000.00	4,734.00	(2,734.00)	42.25%
Other Expense												
826 · TRANS TO (FROM) OPER RESERVES	0.00				(5,797.79)	(750.00)	(5,047.79)	773.04%	(5,797.79)	(750.00)	(5,047.79)	773.04%
827 · MAJESTIC VIEW EXPENSES												
829 · MAJESTIC VIEW ENGINEERING	0.00				9,857.29				9,857.29	0.00	9,857.29	100.0%
830 · MAJESTIC VIEW LEGAL	0.00				3,395.88				3,395.88	0.00	3,395.88	100.0%
831 · MAJESTIC VIEW MISC	0.00				68.87				68.87	0.00	68.87	100.0%
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00				(10,408.85)				(10,408.85)	0.00	(10,408.85)	100.0%
Total 827 · MAJESTIC VIEW EXPENSES	0.00				2,913.19				2,913.19	0.00	2,913.19	100.0%
Total Other Expense	0.00				(2,884.60)	(750.00)	(2,134.60)	384.61%	(2,884.60)	(750.00)	(2,134.60)	384.61%
Net Other Income	0.00	734.00	(734.00)	0.0%	4,884.60	4,750.00	134.60	102.83%	4,884.60	5,484.00	(599.40)	89.07%
Net Income	(127.83)	(734.00)	606.17	17.42%	127.83	0.00	127.83	100.0%	0.00	(734.00)	734.00	0.0%