

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of February 28, 2010

03/07/2010

	<u>Feb 28, 10</u>	<u>Jan 31, 10</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	46,287.50	35,008.86	11,278.64
104 · MAJESTIC VIEW CHECKING	63,983.46	64,001.00	(17.54)
106 · COLOTRUST PLUS+	233,090.94	233,052.75	38.19
Total Checking/Savings	<u>343,361.90</u>	<u>332,062.61</u>	<u>11,299.29</u>
Other Current Assets			
116 · WATER RECEIVABLES	7,808.44	7,314.56	493.88
Total Other Current Assets	<u>7,808.44</u>	<u>7,314.56</u>	<u>493.88</u>
Total Current Assets	351,170.34	339,377.17	11,793.17
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	(217,982.00)	(217,982.00)	0.00
Total 140 · PROPERTY ASSETS	<u>1,526,309.90</u>	<u>1,526,309.90</u>	<u>0.00</u>
150 · DEFERRED BOND ISSUANCE EXPENSE	56,820.85	57,155.85	(335.00)
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	<u>3,276,887.75</u>	<u>3,277,222.75</u>	<u>(335.00)</u>
TOTAL ASSETS	<u>3,628,058.09</u>	<u>3,616,599.92</u>	<u>11,458.17</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	16,129.09	15,642.69	486.40
Total Accounts Payable	<u>16,129.09</u>	<u>15,642.69</u>	<u>486.40</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	256.76	172.72	84.04
215 · BOND INTEREST PAYABLE	23,708.63	16,001.30	7,707.33
Total Other Current Liabilities	<u>23,965.39</u>	<u>16,174.02</u>	<u>7,791.37</u>
Total Current Liabilities	40,094.48	31,816.71	8,277.77
Long Term Liabilities			
231 · BONDS PAYABLE	1,575,000.00	1,575,000.00	0.00
Total Long Term Liabilities	<u>1,575,000.00</u>	<u>1,575,000.00</u>	<u>0.00</u>
Total Liabilities	1,615,094.48	1,606,816.71	8,277.77
Equity			
280 · CONTRIBUTED CAPITAL	1,341,876.80	1,341,876.80	0.00
282 · CAPITAL RESERVES	186,687.66	182,334.83	4,352.83
372 · FUND EQUITY	(3,995.66)	(2,061.33)	(1,934.33)
3900 · Retained Earnings	497,206.34	497,206.34	0.00
Net Income	(8,811.53)	(9,573.43)	761.90
Total Equity	<u>2,012,963.61</u>	<u>2,009,783.21</u>	<u>3,180.40</u>
TOTAL LIABILITIES & EQUITY	<u>3,628,058.09</u>	<u>3,616,599.92</u>	<u>11,458.17</u>

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

February 2010

03/07/2010

	<u>Feb 10</u>	<u>Jan 10</u>	<u>Jan - Feb 10</u>
Ordinary Income/Expense			
Income			
410 · STANDBY FEE	266.50	266.50	533.00
415 · WATER REVENUE	6,928.75	6,983.25	13,912.00
420 · OTHER FEES & CHARGES	18.71	18.75	37.46
441 · TAX REVENUE	7,294.11	0.00	7,294.11
442 · OTHER TAX REVENUE	767.00	0.00	767.00
465 · INTEREST ON DEPOSITS	38.70	37.08	75.78
466 · INTEREST ON DS FUNDS	1.20	1.20	2.40
475 · INCLUSION	(19.00)	500.00	481.00
Total Income	<u>15,295.97</u>	<u>7,806.78</u>	<u>23,102.75</u>
Expense			
520 · BOOKKEEPING	385.00	280.00	665.00
524 · DIRECTORS' FEES	250.00	250.00	500.00
525 · DUES & SUBSCRIPTIONS	0.00	358.00	358.00
530 · ELECTION EXPENSE	52.80	35.64	88.44
535 · INSURANCE	0.00	1,814.00	1,814.00
536 · WORKERS' COMP INSURANCE	44.00	383.00	427.00
545 · LEGAL	35.00	0.00	35.00
551 · MAINTENANCE LABOR	309.00	126.00	435.00
555 · MEETING EXPENSE	0.00	800.00	800.00
557 · METER READING	240.00	240.00	480.00
560 · MISC EXPENSE	451.57	0.00	451.57
565 · OFFICE EXPENSE	0.00	373.00	373.00
567 · PAYROLL TAX	42.02	28.00	70.02
580 · UTILITIES	61.90	276.71	338.61
585 · WATER PURCHASE	2,050.00	2,049.74	4,099.74
587 · WATER TESTING	25.00	25.00	50.00
610 · TREASURER'S FEES	109.41	0.00	109.41
620 · INTEREST ON BONDS	7,707.33	7,707.33	15,414.66
625 · BOND ISSUANCE EXPENSE	335.00	335.00	670.00
800 · CAPITAL EXPENSE			
821 · TRANS TO CAPITAL RESERVES	4,352.83	4,352.83	8,705.66
Total 800 · CAPITAL EXPENSE	<u>4,352.83</u>	<u>4,352.83</u>	<u>8,705.66</u>
Total Expense	<u>16,450.86</u>	<u>19,434.25</u>	<u>35,885.11</u>
Net Ordinary Income	(1,154.89)	(11,627.47)	(12,782.36)
Other Income/Expense			
Other Income			
825 · FROM DEBT SERVICE FUND BALANCE	0.00	127.00	127.00
Total Other Income	<u>0.00</u>	<u>127.00</u>	<u>127.00</u>
Other Expense			
826 · TRANS TO (FROM) OPER RESERVES	(1,934.33)	(1,934.33)	(3,868.66)
827 · MAJESTIC VIEW EXPENSES			
831 · MAJESTIC VIEW MISC	17.54	7.29	24.83
Total 827 · MAJESTIC VIEW EXPENSES	<u>17.54</u>	<u>7.29</u>	<u>24.83</u>
Total Other Expense	<u>(1,916.79)</u>	<u>(1,927.04)</u>	<u>(3,843.83)</u>
Net Other Income	<u>1,916.79</u>	<u>2,054.04</u>	<u>3,970.83</u>
Net Income	<u><u>761.90</u></u>	<u><u>(9,573.43)</u></u>	<u><u>(8,811.53)</u></u>

EAST BOULDER COUNTY WATER DISTRICT

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Profit & Loss Budget vs. Actual

03/07/2010

January through February 2010

Accrual Basis

	<u>Jan - Feb 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
410 - STANDBY FEE	533.00	3,700.00	(3,167.00)	14.41%
415 - WATER REVENUE	13,912.00	151,000.00	(137,088.00)	9.21%
420 - OTHER FEES & CHARGES	37.46	300.00	(262.54)	12.49%
441 - TAX REVENUE	7,294.11	209,662.00	(202,367.89)	3.48%
442 - OTHER TAX REVENUE	767.00	7,000.00	(6,233.00)	10.96%
465 - INTEREST ON DEPOSITS	75.78	750.00	(674.22)	10.1%
466 - INTEREST ON DS FUNDS	2.40	14.00	(11.60)	17.14%
475 - INCLUSION	481.00			
Total Income	23,102.75	372,426.00	(349,323.25)	6.2%
Expense				
510 - AUDIT	0.00	3,000.00	(3,000.00)	0.0%
520 - BOOKKEEPING	665.00	5,000.00	(4,335.00)	13.3%
524 - DIRECTORS' FEES	500.00	3,000.00	(2,500.00)	16.67%
525 - DUES & SUBSCRIPTIONS	358.00	500.00	(142.00)	71.6%
530 - ELECTION EXPENSE	88.44	500.00	(411.56)	17.69%
535 - INSURANCE	1,814.00	2,500.00	(686.00)	72.56%
536 - WORKERS' COMP INSURANCE	427.00	400.00	27.00	106.75%
545 - LEGAL	35.00	1,000.00	(965.00)	3.5%
550 - MAINTENANCE	0.00	10,000.00	(10,000.00)	0.0%
551 - MAINTENANCE LABOR	435.00	8,000.00	(7,565.00)	5.44%
555 - MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 - METER READING	480.00	3,600.00	(3,120.00)	13.33%
560 - MISC EXPENSE	451.57	500.00	(48.43)	90.31%
565 - OFFICE EXPENSE	373.00	1,500.00	(1,127.00)	24.87%
567 - PAYROLL TAX	70.02	928.00	(857.98)	7.55%
580 - UTILITIES	338.61	6,500.00	(6,161.39)	5.21%
585 - WATER PURCHASE	4,099.74	85,000.00	(80,900.26)	4.82%
587 - WATER TESTING	50.00	1,000.00	(950.00)	5.0%
588 - SYSTEM OPERATIONS BACKUP	0.00	2,000.00	(2,000.00)	0.0%
610 - TREASURER'S FEES	109.41	3,145.00	(3,035.59)	3.48%
615 - DS BANK CHARGES	0.00	150.00	(150.00)	0.0%
620 - INTEREST ON BONDS	15,414.66	92,488.00	(77,073.34)	16.67%
622 - BOND PRINCIPAL	0.00	110,000.00	(110,000.00)	0.0%
625 - BOND ISSUANCE EXPENSE	670.00	4,020.00	(3,350.00)	16.67%
800 - CAPITAL EXPENSE				
821 - TRANS TO CAPITAL RESERVES	8,705.66	52,234.00	(43,528.34)	16.67%
Total 800 - CAPITAL EXPENSE	8,705.66	52,234.00	(43,528.34)	16.67%
Total Expense	35,885.11	397,765.00	(361,879.89)	9.02%
Net Ordinary Income	(12,782.36)	(25,339.00)	12,556.64	50.45%
Other Income/Expense				
Other Income				
470 - TAP FEES	0.00	30,457.00	(30,457.00)	0.0%
575 - LAFAYETTE TAPS	0.00	(28,457.00)	28,457.00	0.0%
825 - FROM DEBT SERVICE FUND BALANCE	127.00	127.00	0.00	100.0%
Total Other Income	127.00	2,127.00	(2,000.00)	5.97%
Other Expense				
826 - TRANS TO (FROM) OPER RESERVES	(3,868.66)	(23,212.00)	19,343.34	16.67%
827 - MAJESTIC VIEW EXPENSES				
831 - MAJESTIC VIEW MISC	24.83			
Total 827 - MAJESTIC VIEW EXPENSES	24.83			
Total Other Expense	(3,843.83)	(23,212.00)	19,368.17	16.56%
Net Other Income	3,970.83	25,339.00	(21,368.17)	15.67%
Net Income	(8,811.53)	0.00	(8,811.53)	100.0%