

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

06/13/2010

As of May 31, 2010

	<u>May 31, 10</u>	<u>Apr 30, 10</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	131,249.37	75,299.77	55,949.60
104 · MAJESTIC VIEW CHECKING	51,405.44	61,056.28	(9,650.84)
106 · COLOTRUST PLUS+	428,867.01	439,849.25	(10,982.24)
Total Checking/Savings	<u>611,521.82</u>	<u>576,205.30</u>	<u>35,316.52</u>
Other Current Assets			
116 · WATER RECEIVABLES	14,786.90	8,382.31	6,404.59
Total Other Current Assets	<u>14,786.90</u>	<u>8,382.31</u>	<u>6,404.59</u>
Total Current Assets	626,308.72	584,587.61	41,721.11
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	55,815.85	56,150.85	(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>3,275,882.75</u>	<u>3,276,217.75</u>	<u>(335.00)</u>
TOTAL ASSETS	<u><u>3,902,191.47</u></u>	<u><u>3,860,805.36</u></u>	<u><u>41,386.11</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	11,991.09	16,028.27	(4,037.18)
Total Accounts Payable	<u>11,991.09</u>	<u>16,028.27</u>	<u>(4,037.18)</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	314.36	218.76	95.60
215 · BOND INTEREST PAYABLE	0.00	10,504.65	(10,504.65)
Total Other Current Liabilities	<u>314.36</u>	<u>10,723.41</u>	<u>(10,409.05)</u>
Total Current Liabilities	12,305.45	26,751.68	(14,446.23)
Long Term Liabilities			
231 · BONDS PAYABLE	1,730,236.87	1,730,236.87	0.00
Total Long Term Liabilities	<u>1,730,236.87</u>	<u>1,730,236.87</u>	<u>0.00</u>
Total Liabilities	1,742,542.32	1,756,988.55	(14,446.23)
Equity			
280 · CONTRIBUTED CAPITAL	1,341,876.80	1,341,876.80	0.00
282 · CAPITAL RESERVES	199,746.15	195,393.32	4,352.83
372 · FUND EQUITY	(9,798.65)	(7,864.32)	(1,934.33)
3900 · Retained Earnings	497,206.34	497,206.34	0.00
Net Income	130,618.51	77,204.67	53,413.84
Total Equity	<u>2,159,649.15</u>	<u>2,103,816.81</u>	<u>55,832.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,902,191.47</u></u>	<u><u>3,860,805.36</u></u>	<u><u>41,386.11</u></u>

EAST BOULDER COUNTY WATER DISTRICT

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Profit & Loss Budget vs. Actual

06/13/2010

January through May 2010

Accrual Basis

	<u>Jan - May 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	1,225.90	3,700.00	(2,474.10)	33.13%
415 · WATER REVENUE	40,942.95	151,000.00	(110,057.05)	27.12%
420 · OTHER FEES & CHARGES	91.63	300.00	(208.37)	30.54%
441 · TAX REVENUE	136,023.67	209,662.00	(73,638.33)	64.88%
442 · OTHER TAX REVENUE	3,290.66	7,000.00	(3,709.34)	47.01%
465 · INTEREST ON DEPOSITS	270.20	750.00	(479.80)	36.03%
466 · INTEREST ON DS FUNDS	6.00	14.00	(8.00)	42.86%
475 · INCLUSION	299.69			
Total Income	182,150.70	372,426.00	(190,275.30)	48.91%
Expense				
510 · AUDIT	0.00	3,000.00	(3,000.00)	0.0%
520 · BOOKKEEPING	1,793.75	5,000.00	(3,206.25)	35.88%
524 · DIRECTORS' FEES	1,250.00	3,000.00	(1,750.00)	41.67%
525 · DUES & SUBSCRIPTIONS	358.00	500.00	(142.00)	71.6%
530 · ELECTION EXPENSE	129.36	500.00	(370.64)	25.87%
535 · INSURANCE	1,814.00	2,500.00	(686.00)	72.56%
536 · WORKERS' COMP INSURANCE	349.00	400.00	(51.00)	87.25%
545 · LEGAL	211.22	1,000.00	(788.78)	21.12%
550 · MAINTENANCE	5.70	10,000.00	(9,994.30)	0.06%
551 · MAINTENANCE LABOR	1,716.00	8,000.00	(6,284.00)	21.45%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	1,206.00	3,600.00	(2,394.00)	33.5%
560 · MISC EXPENSE	451.57	500.00	(48.43)	90.31%
565 · OFFICE EXPENSE	727.03	1,500.00	(772.97)	48.47%
567 · PAYROLL TAX	227.20	928.00	(700.80)	24.48%
580 · UTILITIES	1,583.44	6,500.00	(4,916.56)	24.36%
585 · WATER PURCHASE	19,129.65	85,000.00	(65,870.35)	22.51%
587 · WATER TESTING	100.00	1,000.00	(900.00)	10.0%
588 · SYSTEM OPERATIONS BACKUP	0.00	2,000.00	(2,000.00)	0.0%
610 · TREASURER'S FEES	2,040.35	3,145.00	(1,104.65)	64.88%
615 · DS BANK CHARGES	0.00	150.00	(150.00)	0.0%
620 · INTEREST ON BONDS	2,763.35	92,488.00	(89,724.65)	2.99%
622 · BOND PRINCIPAL	0.00	110,000.00	(110,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	1,675.00	4,020.00	(2,345.00)	41.67%
800 · CAPITAL EXPENSE				
820 · ENGINEERING	323.55			
821 · TRANS TO CAPITAL RESERVES	21,764.15	52,234.00	(30,469.85)	41.67%
Total 800 · CAPITAL EXPENSE	22,087.70	52,234.00	(30,146.30)	42.29%
Total Expense	60,418.32	397,765.00	(337,346.68)	15.19%
Net Ordinary Income	121,732.38	(25,339.00)	147,071.38	(480.42%)
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	(9,671.65)	(23,212.00)	13,540.35	41.67%
827 · MAJESTIC VIEW EXPENSES				
828 · MAJESTIC VIEW CONSTRUCTION	48.00			
829 · MAJESTIC VIEW ENGINEERING	650.00			
830 · MAJESTIC VIEW LEGAL	97.50			
831 · MAJESTIC VIEW MISC	1,538.44			
832 · MAJESTIC VIEW - REIMBURSEMENTS	(1,421.42)			
Total 827 · MAJESTIC VIEW EXPENSES	912.52			
Total Other Expense	(8,759.13)	(23,212.00)	14,452.87	37.74%
Net Other Income	8,886.13	25,339.00	(16,452.87)	35.07%
Net Income	130,618.51	0.00	130,618.51	100.0%

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

January through May 2010

06/13/2010

	<u>Jan 10</u>	<u>Feb 10</u>	<u>Mar 10</u>	<u>Apr 10</u>	<u>May 10</u>	<u>TOTAL</u>
Ordinary Income/Expense						
Income						
410 · STANDBY FEE	266.50	266.50	266.50	239.85	186.55	1,225.90
415 · WATER REVENUE	6,983.25	6,928.75	4,680.75	8,340.50	14,009.70	40,942.95
420 · OTHER FEES & CHARGES	18.75	18.71	19.82	15.28	19.07	91.63
441 · TAX REVENUE	0.00	7,294.11	51,276.86	23,760.85	53,691.85	136,023.67
442 · OTHER TAX REVENUE	0.00	767.00	899.34	751.01	873.31	3,290.66
465 · INTEREST ON DEPOSITS	37.08	38.70	43.21	73.14	78.07	270.20
466 · INTEREST ON DS FUNDS	1.20	1.20	1.20	1.20	1.20	6.00
475 · INCLUSION	500.00	(19.00)	(114.00)	(67.31)	0.00	299.69
Total Income	<u>7,806.78</u>	<u>15,295.97</u>	<u>57,073.68</u>	<u>33,114.52</u>	<u>68,859.75</u>	<u>182,150.70</u>
Expense						
520 · BOOKKEEPING	280.00	385.00	367.50	420.00	341.25	1,793.75
524 · DIRECTORS' FEES	250.00	250.00	250.00	250.00	250.00	1,250.00
525 · DUES & SUBSCRIPTIONS	358.00	0.00	0.00	0.00	0.00	358.00
530 · ELECTION EXPENSE	35.64	52.80	40.92	0.00	0.00	129.36
535 · INSURANCE	1,814.00	0.00	0.00	0.00	0.00	1,814.00
536 · WORKERS' COMP INSURANCE	383.00	44.00	0.00	0.00	(78.00)	349.00
545 · LEGAL	0.00	35.00	175.00	1.22	0.00	211.22
550 · MAINTENANCE	0.00	0.00	0.00	5.70	0.00	5.70
551 · MAINTENANCE LABOR	126.00	309.00	522.00	378.00	381.00	1,716.00
555 · MEETING EXPENSE	800.00	0.00	0.00	0.00	0.00	800.00
557 · METER READING	240.00	240.00	240.00	242.00	244.00	1,206.00
560 · MISC EXPENSE	0.00	451.57	0.00	0.00	0.00	451.57
565 · OFFICE EXPENSE	373.00	0.00	5.45	84.58	264.00	727.03
567 · PAYROLL TAX	28.00	42.02	58.28	51.10	47.80	227.20
580 · UTILITIES	276.71	266.35	279.68	334.09	426.61	1,583.44
585 · WATER PURCHASE	2,049.74	1,974.10	2,401.10	3,969.62	8,735.09	19,129.65
587 · WATER TESTING	25.00	25.00	25.00	25.00	0.00	100.00
610 · TREASURER'S FEES	0.00	109.41	769.15	356.41	805.38	2,040.35
620 · INTEREST ON BONDS	552.67	552.67	552.67	552.67	552.67	2,763.35
625 · BOND ISSUANCE EXPENSE	335.00	335.00	335.00	335.00	335.00	1,675.00
800 · CAPITAL EXPENSE						
820 · ENGINEERING	0.00	0.00	0.00	323.55	0.00	323.55
821 · TRANS TO CAPITAL RESERVES	4,352.83	4,352.83	4,352.83	4,352.83	4,352.83	21,764.15
Total 800 · CAPITAL EXPENSE	<u>4,352.83</u>	<u>4,352.83</u>	<u>4,352.83</u>	<u>4,676.38</u>	<u>4,352.83</u>	<u>22,087.70</u>
Total Expense	<u>12,279.59</u>	<u>9,424.75</u>	<u>10,374.58</u>	<u>11,681.77</u>	<u>16,657.63</u>	<u>60,418.32</u>
Net Ordinary Income	(4,472.81)	5,871.22	46,699.10	21,432.75	52,202.12	121,732.38
Other Income/Expense						
Other Income						
825 · FROM DEBT SERVICE FUND BALANCE	127.00	0.00	0.00	0.00	0.00	127.00
Total Other Income	<u>127.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>127.00</u>
Other Expense						
826 · TRANS TO (FROM) OPER RESERVES	(1,934.33)	(1,934.33)	(1,934.33)	(1,934.33)	(1,934.33)	(9,671.65)
827 · MAJESTIC VIEW EXPENSES						
828 · MAJESTIC VIEW CONSTRUCTION	0.00	0.00	0.00	48.00	0.00	48.00
829 · MAJESTIC VIEW ENGINEERING	0.00	0.00	0.00	0.00	650.00	650.00
830 · MAJESTIC VIEW LEGAL	0.00	0.00	0.00	97.50	0.00	97.50
831 · MAJESTIC VIEW MISC	7.29	17.54	7.55	12.03	1,494.03	1,538.44
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00	0.00	0.00	0.00	(1,421.42)	(1,421.42)
Total 827 · MAJESTIC VIEW EXPENSES	<u>7.29</u>	<u>17.54</u>	<u>7.55</u>	<u>157.53</u>	<u>722.61</u>	<u>912.52</u>
Total Other Expense	<u>(1,927.04)</u>	<u>(1,916.79)</u>	<u>(1,926.78)</u>	<u>(1,776.80)</u>	<u>(1,211.72)</u>	<u>(8,759.13)</u>
Net Other Income	<u>2,054.04</u>	<u>1,916.79</u>	<u>1,926.78</u>	<u>1,776.80</u>	<u>1,211.72</u>	<u>8,886.13</u>
Net Income	<u>(2,418.77)</u>	<u>7,788.01</u>	<u>48,625.88</u>	<u>23,209.55</u>	<u>53,413.84</u>	<u>130,618.51</u>