

EAST BOULDER COUNTY WATER DISTRICT

Balance Sheet

As of June 30, 2010

07/10/2010

	<u>Jun 30, 10</u>	<u>May 31, 10</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · CHECKING - 1st NATIONAL BANK	36,865.43	131,249.37	(94,383.94)
104 · MAJESTIC VIEW CHECKING	50,216.37	51,405.44	(1,189.07)
106 · COLOTRUST PLUS+	548,957.52	428,867.01	120,090.51
Total Checking/Savings	<u>636,039.32</u>	<u>611,521.82</u>	<u>24,517.50</u>
Other Current Assets			
116 · WATER RECEIVABLES	19,416.22	14,786.90	4,629.32
Total Other Current Assets	<u>19,416.22</u>	<u>14,786.90</u>	<u>4,629.32</u>
Total Current Assets	655,455.54	626,308.72	29,146.82
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	55,480.85	55,815.85	(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>3,275,547.75</u>	<u>3,275,882.75</u>	<u>(335.00)</u>
TOTAL ASSETS	<u>3,931,003.29</u>	<u>3,902,191.47</u>	<u>28,811.82</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
202 · ACCOUNTS PAYABLE	17,597.18	11,991.09	5,606.09
Total Accounts Payable	<u>17,597.18</u>	<u>11,991.09</u>	<u>5,606.09</u>
Other Current Liabilities			
205 · PAYROLL TAXES PAYABLE	430.64	314.36	116.28
215 · BOND INTEREST PAYABLE	552.67	0.00	552.67
Total Other Current Liabilities	<u>983.31</u>	<u>314.36</u>	<u>668.95</u>
Total Current Liabilities	18,580.49	12,305.45	6,275.04
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	1,748,817.36	1,742,542.32	6,275.04
Equity			
280 · CONTRIBUTED CAPITAL	1,341,876.80	1,341,876.80	0.00
282 · CAPITAL RESERVES	204,098.98	199,746.15	4,352.83
372 · FUND EQUITY	(11,732.98)	(9,798.65)	(1,934.33)
3900 · Retained Earnings	497,206.34	497,206.34	0.00
Net Income	150,736.79	130,618.51	20,118.28
Total Equity	<u>2,182,185.93</u>	<u>2,159,649.15</u>	<u>22,536.78</u>
TOTAL LIABILITIES & EQUITY	<u>3,931,003.29</u>	<u>3,902,191.47</u>	<u>28,811.82</u>

EAST BOULDER COUNTY WATER DISTRICT

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Profit & Loss Budget vs. Actual

07/10/2010

January through June 2010

Accrual Basis

	<u>Jan - Jun 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
410 · STANDBY FEE	1,412.45	3,700.00	(2,287.55)	38.17%
415 · WATER REVENUE	58,819.70	151,000.00	(92,180.30)	38.95%
420 · OTHER FEES & CHARGES	118.77	300.00	(181.23)	39.59%
441 · TAX REVENUE	158,724.03	209,662.00	(50,937.97)	75.71%
442 · OTHER TAX REVENUE	4,116.99	7,000.00	(2,883.01)	58.81%
465 · INTEREST ON DEPOSITS	363.86	750.00	(386.14)	48.52%
466 · INTEREST ON DS FUNDS	7.20	14.00	(6.80)	51.43%
475 · INCLUSION	299.69			
Total Income	223,862.69	372,426.00	(148,563.31)	60.11%
Expense				
510 · AUDIT	0.00	3,000.00	(3,000.00)	0.0%
520 · BOOKKEEPING	2,108.75	5,000.00	(2,891.25)	42.18%
524 · DIRECTORS' FEES	1,750.00	3,000.00	(1,250.00)	58.33%
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	244.04	1,000.00	(755.96)	24.4%
550 · MAINTENANCE	34.20	10,000.00	(9,965.80)	0.34%
551 · MAINTENANCE LABOR	2,232.00	8,000.00	(5,768.00)	27.9%
555 · MEETING EXPENSE	800.00	800.00	0.00	100.0%
557 · METER READING	1,450.00	3,600.00	(2,150.00)	40.28%
560 · MISC EXPENSE	516.51	500.00	16.51	103.3%
565 · OFFICE EXPENSE	771.03	1,500.00	(728.97)	51.4%
567 · PAYROLL TAX	285.34	928.00	(642.66)	30.75%
580 · UTILITIES	2,227.95	6,500.00	(4,272.05)	34.28%
585 · WATER PURCHASE	34,129.65	85,000.00	(50,870.35)	40.15%
587 · WATER TESTING	125.00	1,000.00	(875.00)	12.5%
588 · SYSTEM OPERATIONS BACKUP	0.00	2,000.00	(2,000.00)	0.0%
610 · TREASURER'S FEES	2,380.85	3,145.00	(764.15)	75.7%
615 · DS BANK CHARGES	0.00	150.00	(150.00)	0.0%
620 · INTEREST ON BONDS	3,316.02	92,488.00	(89,171.98)	3.59%
622 · BOND PRINCIPAL	0.00	110,000.00	(110,000.00)	0.0%
625 · BOND ISSUANCE EXPENSE	2,010.00	4,020.00	(2,010.00)	50.0%
800 · CAPITAL EXPENSE				
820 · ENGINEERING	323.55			
821 · TRANS TO CAPITAL RESERVES	26,116.98	52,234.00	(26,117.02)	50.0%
Total 800 · CAPITAL EXPENSE	26,440.53	52,234.00	(25,793.47)	50.62%
Total Expense	83,472.23	397,765.00	(314,292.77)	20.99%
Net Ordinary Income	140,390.46	(25,339.00)	165,729.46	(554.05%)
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	(11,605.98)	(23,212.00)	11,606.02	50.0%
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	2,012.57			
832 · MAJESTIC VIEW - REIMBURSEMENTS	(1,421.42)			
Total 827 · MAJESTIC VIEW EXPENSES	1,386.65			
Total Other Expense	(10,219.33)	(23,212.00)	12,992.67	44.03%
Net Other Income	10,346.33	25,339.00	(14,992.67)	40.83%
Net Income	150,736.79	0.00	150,736.79	100.0%

EAST BOULDER COUNTY WATER DISTRICT

Profit & Loss YTD Comparison

January through June 2010

07/10/2010

	<u>Jan 10</u>	<u>Feb 10</u>	<u>Mar 10</u>	<u>Apr 10</u>	<u>May 10</u>	<u>Jun 10</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
410 · STANDBY FEE	266.50	266.50	266.50	239.85	186.55	186.55	1,412.45
415 · WATER REVENUE	6,983.25	6,928.75	4,680.75	8,340.50	14,009.70	17,876.75	58,819.70
420 · OTHER FEES & CHARGES	18.75	18.71	19.82	15.28	19.07	27.14	118.77
441 · TAX REVENUE	0.00	7,294.11	51,276.86	23,760.85	53,691.85	22,700.36	158,724.03
442 · OTHER TAX REVENUE	0.00	767.00	899.34	751.01	873.31	826.33	4,116.99
465 · INTEREST ON DEPOSITS	37.08	38.70	43.21	73.14	78.07	93.66	363.86
466 · INTEREST ON DS FUNDS	1.20	1.20	1.20	1.20	1.20	1.20	7.20
475 · INCLUSION	500.00	(19.00)	(114.00)	(67.31)	0.00	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>41,711.99</u>	<u>223,862.69</u>
Expense							
520 · BOOKKEEPING	280.00	385.00	367.50	420.00	341.25	315.00	2,108.75
524 · DIRECTORS' FEES	250.00	250.00	250.00	250.00	250.00	500.00	1,750.00
525 · DUES & SUBSCRIPTIONS	358.00	0.00	0.00	0.00	0.00	0.00	358.00
530 · ELECTION EXPENSE	35.64	52.80	40.92	0.00	0.00	0.00	129.36
535 · INSURANCE	1,814.00	0.00	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)	0.00	349.00
545 · LEGAL	0.00	35.00	175.00	1.22	0.00	32.82	244.04
550 · MAINTENANCE	0.00	0.00	0.00	5.70	0.00	28.50	34.20
551 · MAINTENANCE LABOR	126.00	309.00	522.00	378.00	381.00	516.00	2,232.00
555 · MEETING EXPENSE	800.00	0.00	0.00	0.00	0.00	0.00	800.00
557 · METER READING	240.00	240.00	240.00	242.00	244.00	244.00	1,450.00
560 · MISC EXPENSE	0.00	451.57	0.00	0.00	64.94	0.00	516.51
565 · OFFICE EXPENSE	373.00	0.00	5.45	84.58	264.00	44.00	771.03
567 · PAYROLL TAX	28.00	42.02	58.28	51.10	47.80	58.14	285.34
580 · UTILITIES	276.71	266.35	279.68	334.09	426.61	644.51	2,227.95
585 · WATER PURCHASE	2,049.74	1,974.10	2,401.10	3,969.62	8,735.09	15,000.00	34,129.65
587 · WATER TESTING	25.00	25.00	25.00	25.00	0.00	25.00	125.00
610 · TREASURER'S FEES	0.00	109.41	769.15	356.41	805.38	340.50	2,380.85
620 · INTEREST ON BONDS	552.67	552.67	552.67	552.67	552.67	552.67	3,316.02
625 · BOND ISSUANCE EXPENSE	335.00	335.00	335.00	335.00	335.00	335.00	2,010.00
800 · CAPITAL EXPENSE							
820 · ENGINEERING	0.00	0.00	0.00	323.55	0.00	0.00	323.55
821 · TRANS TO CAPITAL RESERVES	4,352.83	4,352.83	4,352.83	4,352.83	4,352.83	4,352.83	26,116.98
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>4,352.83</u>	<u>26,440.53</u>
Total Expense	<u>12,279.59</u>	<u>9,424.75</u>	<u>10,374.58</u>	<u>11,681.77</u>	<u>16,722.57</u>	<u>22,988.97</u>	<u>83,472.23</u>
Net Ordinary Income	<u>(4,472.81)</u>	<u>5,871.22</u>	<u>46,699.10</u>	<u>21,432.75</u>	<u>52,137.18</u>	<u>18,723.02</u>	<u>140,390.46</u>
Other Income/Expense							
Other Income							
825 · FROM DEBT SERVICE FUND BALANCE	127.00	0.00	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>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)	(1,934.33)	(11,605.98)
827 · MAJESTIC VIEW EXPENSES							
828 · MAJESTIC VIEW CONSTRUCTION	0.00	0.00	0.00	48.00	0.00	0.00	48.00
829 · MAJESTIC VIEW ENGINEERING	0.00	0.00	0.00	0.00	650.00	0.00	650.00
830 · MAJESTIC VIEW LEGAL	0.00	0.00	0.00	97.50	0.00	0.00	97.50
831 · MAJESTIC VIEW MISC	7.29	17.54	7.55	12.03	1,429.09	539.07	2,012.57
832 · MAJESTIC VIEW - REIMBURSEMENTS	0.00	0.00	0.00	0.00	(1,421.42)	0.00	(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>657.67</u>	<u>539.07</u>	<u>1,386.65</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>(1,276.66)</u>	<u>(1,395.26)</u>	<u>(10,219.33)</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>1,276.66</u>	<u>1,395.26</u>	<u>10,346.33</u>
Net Income	<u><u>(2,418.77)</u></u>	<u><u>7,788.01</u></u>	<u><u>48,625.88</u></u>	<u><u>23,209.55</u></u>	<u><u>53,413.84</u></u>	<u><u>20,118.28</u></u>	<u><u>150,736.79</u></u>