

EAST DILLON WATER DISTRICT

2003 FINANCIAL SUMMARY - Twelve months through December 31, 2003

	12 MONTH PRIOR	12 MONTH BUDGET	12 MONTH ACTUAL	12 MONTH VARIANCE	% OF BUDGET	2002 ACTUAL	2003 BUDGET	2003 PROJECTED	2004 BUDGET
BOND FUND									
Property taxes	165,304	169,262	168,707	(555)	99.7%	165,304	169,262	168,707	170,422
Specific ownership tax	10,781	12,000	10,515	(1,485)	87.6%	10,781	12,000	10,515	9,000
Bond / CWCB principal	0	43,601	43,601	0	100.0%	95,000	43,601	43,601	45,454
Bond / CWCB interest	0	108,375	108,375	0	100.0%	6,745	108,375	108,375	106,522
CWCB deposit	0	15,198	0	(15,198)	0.0%	0	15,198	0	0
Treasurer fees	8,290	8,463	8,454	(9)	99.9%	8,290	8,463	8,454	8,521
BOND EXPENSES	8,290	175,637	160,430	(15,207)	91.3%	110,035	175,637	160,430	160,497
NET BOND OPERATIONS	167,795	5,625	18,791	13,166	334.1%	66,050	5,625	18,791	18,925
OPERATIONS REVENUE									
Water sales	372,790	375,000	343,274	(31,726)	91.5%	372,790	375,000	343,274	350,000
Meter & inspections	225	0	1,810	1,810	0.0%	225	0	1,810	0
Miscellaneous	(1,117)	750	1,759	1,009	234.6%	(1,117)	750	1,759	750
OPERATIONS REVENUE	371,898	375,750	346,843	(28,907)	92.3%	371,898	375,750	346,843	350,750
OPERATIONS EXPENSES									
Water purchases	118,546	0	0	0	0.0%	132,583	0	0	0
Revenue note interest	26,709	47,980	50,294	2,314	104.8%	26,709	47,980	50,294	45,944
Revenue note fees	17,500	0	0	0	0.0%	17,500	0	0	0
Repairs & maintenance	34,581	30,000	9,945	(20,055)	33.1%	34,581	30,000	9,945	30,000
Operating supplies	4,618	5,000	5,754	754	115.1%	4,618	5,000	5,754	5,000
Meter supplies	0	0	1,175	1,175	0.0%	0	0	1,175	0
Utilities	17,208	18,000	18,764	764	104.2%	17,208	18,000	18,764	20,000
Audit	3,100	3,500	4,200	700	120.0%	3,100	3,500	4,200	4,000
Administration	43,200	46,200	46,200	0	100.0%	43,200	46,200	46,200	47,500
Meter reading	1,200	1,200	1,200	0	100.0%	1,200	1,200	1,200	1,200
Directors fee	1,500	1,875	1,425	(450)	76.0%	1,500	1,875	1,425	1,875
Engineering	477	2,500	635	(1,865)	25.4%	477	2,500	635	2,500
Insurance	12,357	13,000	11,945	(1,055)	91.9%	12,357	13,000	11,945	15,000
Legal	18,020	15,000	7,239	(7,761)	48.3%	18,020	15,000	7,239	10,000
Operations manager	81,000	90,000	90,000	0	100.0%	81,000	90,000	90,000	96,000
Miscellaneous	898	750	1,397	647	186.3%	898	750	1,397	1,000
Office supplies	4,995	6,000	5,835	(165)	97.2%	4,995	6,000	5,835	6,000
Telephone	2,171	2,600	2,206	(394)	84.9%	2,171	2,600	2,206	2,600
Dues	1,337	1,650	1,910	260	115.8%	1,337	1,650	1,910	2,250
Contingency	0	6,000	0	(6,000)	0.0%	0	6,000	0	6,000
OPERATIONS EXPENSES	389,417	291,255	260,123	(31,132)	89.3%	403,453	291,255	260,123	296,869
NET OPERATIONS	(17,518)	84,495	86,720	2,225	102.6%	(31,555)	84,495	86,720	53,881
Revenue note principal	39,333	82,880	81,792	(1,088)	98.7%	39,333	82,880	81,792	86,142

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CAPITAL FUND									
Conservation fund loan	0	0	0	0	0.0%	2,550,000	0	0	0
Revenue loan	0	0	0	0	0.0%	1,020,000	0	0	0
Tap fees	161,000	70,000	196,000	126,000	280.0%	161,000	70,000	196,000	70,000
Interest income	6,519	5,000	2,055	(2,945)	41.1%	6,519	5,000	2,055	2,500
CAPITAL INCREASES	167,519	75,000	198,055	123,055	264.1%	3,737,519	75,000	198,055	72,500
Computer	0	0	0	0	0.0%	0	0	0	10,000
Summerwood pump station	0	0	0	0	0.0%	0	0	0	0
Meters	13,959	5,000	11,206	6,206	224.1%	14,533	5,000	11,206	5,000
Storage tank	89,544	10,000	0	(10,000)	0.0%	89,544	10,000	0	0
Well field / pumps	313,092	25,000	44,953	19,953	179.8%	345,317	25,000	44,953	2,500
Water lines	0	0	0	0	0.0%	0	0	0	20,000
Water rights	5,628	0	0	0	0.0%	3,110,435	0	0	10,000
CAPITAL EXPENDITURES	422,222	40,000	56,158	16,158	140.4%	3,559,828	40,000	56,158	47,500
CHANGE IN CAPITAL	(254,703)	35,000	141,896	106,896	405.4%	177,691	35,000	141,896	25,000
OVERALL INCOME(LOSS)	(143,760)	42,240	165,616	123,376	392.1%	172,852	42,240	165,616	11,665

2003 CASH POSITION - Through December 31, 2003

	Year start	Current
Wells Fargo Operating	31,644	26,481
Wells Fargo Money Market	27,107	7,210
Wells Fargo Investments	52,271	52,677
West Star Bank	11,587	18,680
ColoTrust	13,818	186,103
Certificates of Deposit	0	0
Treasury bills	0	0
Bond Escrow	0	0
AVAILABLE CASH	136,427	291,151