

2005 Highlights

The ECIA ended 2005 in sound financial condition. Overall expenditures were held within budget, with savings in several areas. Operating fund balance increased by \$41,056. This amount will be designated for Operating Contingency and/or Capital Reserve by the Board upon recommendation by the Finance Committee. At year-end, the Replacement Reserve Fund balance amounted to \$286,192. The Capital Reserve Fund balance was \$285,979. The Special Assessment (Road) Fund stood at \$101,180. The committee compiled the 2006 operating budget, which is balanced at \$729,410, an increase of less than 1% over the 2005 budget. In the absence of the General Manager early in 2005, the Committee was asked to temporarily assume the responsibility for CD investment decisions.