

**P/L Statements****Entire Water System**

Total Ordinary Income	\$14,534
Other Income	<u>\$10,077</u>
Total Income	\$24,611
Total Ordinary Expenses	\$65,685
Other Expenses	<u>\$ 2,500</u>
Total Expenses	\$68,185
Net Income	\$(43,574)

[February, 2010: Total Ord. Income = \$23,976 Total Ord. Expenses = \$47,213  
Net Ordinary Income = \$(23,237)]

**ICR Water System**

Total Ordinary Income	\$ 7,520
Other Income	<u>\$ 3,173</u>
Total Income	\$10,693
Total Ordinary Expenses	\$20,523
Other Expenses	<u>\$ 500</u>
Total Expenses	\$21,023
Net Income	\$(10,330)

**TRR Water System**

Total Ordinary Income	\$ 7,014
Other Income	<u>\$ 6,904</u>
Total Income	\$13,918
Total Ordinary Expenses	\$45,163
Other Expenses	<u>\$ 2,000</u>
Total Expenses	\$47,163
Net Income	\$(33,245)

**February Expenses of Note**

Depreciation: TRR = \$20,588	vs ICR = \$7,227	Ratio: 2.85:1.0
Liab. Insurance TRR=\$6,218	vs ICR = \$6,218	Ratio: 1.0:1.0
Property Taxes TRR =\$3694	vs ICR = \$1231	Ratio: 3.00:1.0
Accounting Xtras TRR=\$1,474	vs ICR = \$2,211	Ratio: 0.67:1.0
aQuality Exp.: TRR = \$5,666	vs ICR = \$1,499	Ratio: 3.78:1.0
Elect. Power: TRR = \$4,127	vs ICR = \$1,143	Ratio: 3.61:1.0

### Balance Sheet Statement

Total Checking/Savings	\$184,761
Accounts Receivable	\$ <u>25,222</u>
Total Current Assets	\$209,983
Total Current Liabilities	\$ <u>26,205</u>
Current Assets Exceed Liabilities:	\$183,778

### Cash Flow for February, 2011

Total Deposits	\$24,642
Total Disbursements	\$ <u>31,957</u>
Cash Flow for February	\$(7,315)

### February 2011 Financial Notes

#### Revenues:

Residential Water Sales were \$12,111, similar to Feb. 2010 sales of \$13,655.  
WC Residential Water Sales of \$-702 arose from adjustments exceeding revenue  
Commercial Water Sales were \$1,650, similar to Feb. 2010 sales of \$1,858.  
Golf Course Water Sales were \$675, about \$7,000 less than Feb. 2010.

#### Expenses

General Liability Insurance yearly payment of \$12,435.  
Property Taxes totaled \$4,925.  
Accounting Extras amounted to \$3,686 vs typical 2010 charges of \$400-600.  
About \$3100 was for Software/Hardware conversion.

Note: February, 2010 had no insurance payments or tax bills.

#### Net Income

Lower Golf-Course revenues of \$7,000, combined with additional expenses of about \$17,500, reduced Net Ordinary Income for February, 2011 by about \$24,500, compared with February, 2010.