

ICRWUA Financial Summary Report: August, 2011 TES: 10/19/2011

P/L Statements

Entire Water System

Total Ordinary Income	\$ 48,610
Total Ordinary Expenses	\$ <u>40,106</u>
Net Ordinary Income	\$ 8,504
Other Expenses (Amort-Rate Case Exp)	\$ <u>2,500</u>
Net Total Income	\$ 6,004

[Depreciation = \$27,815 Amortization AIAC = \$ -10,077]

[August, 2010: Total Ord. Income = \$46,344 Total Ord. Expenses = \$47,740
 Net Ord. Income = \$(1,396) Note: Developer's AIAC subtracted from Expenses.

ICR Water System

Total Ordinary Income	\$18,193
Total Ordinary Expenses	\$ <u>11,011</u>
Net Ordinary Income	\$ 7,182
Other Expenses	\$ <u>500</u>
Net Total Income	\$ 6,682

TRR Water System

Total Ordinary Income	\$30,417
Total Ordinary Expenses	\$ <u>29,096</u>
Net Ordinary Income	\$ 1,321
Other Expenses	\$ <u>2,000</u>
Net Total Income	\$ (679)

August Expenses of Note	<u>TRR</u>	<u>ICR System</u>	<u>Ratio</u>
Depreciation:	\$20,588	\$7,227	2.85:1.0
Amortization CIAC	\$ -6,904	\$ -3,173	2.18:1.0
aQuality Contract	\$5,600	\$1,400	4.0:1.0
aQuality Extras	\$1,836	\$ 614	2.99:1.0
Accounting Contract+Nonroutine	\$ 888	\$1,353	0.66:1.0
Electric Power	\$6,374	\$1,702	3.75:1.0

Balance Sheet Statement

Total Current Assets	\$233,506
Accounts Receivable	\$ <u>54,309</u>
Net Current Assets	\$287,815
Total Current Liabilities	\$ <u>17,546</u>
Current Assets Exceed Liabilities:	\$270,269

Cash Flow

Total Deposits	\$57,374
Total Disbursements	<u>\$38,618</u>
Cash Surplus for August	\$18,756

August 2011 Financial Notes

August Revenues	<u>August 2011</u>	<u>August 2010</u>
Residential	\$25,395	\$24,941
Commercial	\$ 3,793	\$ 3,357
Lake Fill	<u>\$19,231</u>	<u>\$17,879</u>
Total	\$48,419	\$46,177

August 2011 revenues exceeded August 2010 by \$2,242, 60% of this difference arising from lake-fill income.

August Expenses

aQuality: total expenses for August were \$9,450, \$1,029 more than the previous month.

Accounting(total): expenses totaled \$2,242 for August, \$394 more than July, 2011.

Electric Power: total expenses were \$8,076, \$729 less than the previous month.

August Net Income	<u>August 2011</u>	<u>August 2010</u>
Net Ordinary Income	\$ 8,504	\$ -1,396
Net Total Income	\$ 6,004	\$ -3,896

Net Ordinary Income (NOI) for August,2011 was \$9,900 better than for August, 2010. This represents a three-month trend of positive NOI.

Balance Sheet

There was a \$22,073 improvement in our current assets minus current liabilities position from the previous month. A comparison of August, 2011 vs August, 2010 shows an improvement current asset - current liabilities of \$150,741 for this twelve-months period. A reduction of \$72K in our accounts payable partly explains our yearly improved financial picture.

Accounts receivable dropped to \$54,309 for August, an monthly improvement of about \$4K.

Cash Flow

August cash flow amounted to \$18,756 continuing a four-month positive cash flow trend.