

**ICRWUA Financial Summary Report: August, 2012** TES: 9/23/2012

**P/L Statements**

**Entire Water System**

Total Ordinary Income	\$ 49,076
Total Ordinary Expenses	\$ <u>48,614</u>
Net Ordinary Income	\$ 462
Other Expenses (Amort-Rate Case Exp)	\$ <u>2,500</u>
Net Total Income	\$ (2,038)

[ Depreciation = \$26,912      Amortization AIAC = \$ -10,105 ]

[Aug., 2011: Total Ord. Income = \$48,610    Total Ord. Expenses = \$40,106  
 Net Ord. Income = \$8,504                      Note: Developer's AIAC subtracted from Expenses]

	<u>TRR Water System</u>	<u>ICR Water System</u>
Total Ordinary Income	\$ 30,744	\$ 18,331
Total Ordinary Expenses	\$ <u>37,643</u>	\$ <u>10,971</u>
Net Ordinary Income	\$ (6,899)	\$ 7,360
Other Expenses	\$ <u>2,000</u>	\$ <u>500</u>
Net Total Income	\$ (8,899)	\$ 6,860

<b>August Expenses of Note</b>	<u>TRR</u>	<u>ICR System</u>	<u>Ratio</u>
Depreciation:	\$ 19,720	\$ 7,192	2.74:1.0
Amortization CIAC	\$ -6,933	\$ -3,173	2.18:1.0
aQuality Extras	\$ 2,260	\$ 123	18.4:1.0
Other Vendors/Serv.	\$ 7,666	\$ 0	-----
Electric Power	\$ 7,831	\$ 1,859	4.21:1.0

**Balance Sheet Statement**

Total Current Assets	\$ 299,825
Accounts Receivable	\$ <u>53,975</u>
Net Current Assets	\$ 353,800
Total Current Liabilities	\$ <u>11,582</u>
Current Assets Exceed Liabilities (CA-CL)	\$ 342,218

**Cash Flow**

Total Deposits	\$ 60,886
Total Disbursements	\$ <u>43,186</u>
Cash Surplus for August	\$ 17,700

## August, 2012 Financial Notes

<u>August Revenues</u>	<u>Aug. 2012</u>	<u>Aug. 2011</u>
Residential	\$ 25,253	\$ 25,395
Commercial	\$ 3,306	\$ 3,793
Lake Fill	\$ <u>20,256</u>	\$ <u>19,231</u>
Total	\$ 48,815	\$ 48,419

August, 2012 total revenues showed a small increase of \$396 compared to August, 2011. Lake fill income rose by \$1,025 (5%) compared to August, 2011.

<u>August Expenses</u>	<u>Aug. 2012</u>	<u>Aug. 2011</u>
aQuality Extras (TRR)	\$ 2,260	\$ 2,450
Other Vendors/Serv. (TRR)	\$ 7,666	\$ 0
Electric Power (total)	\$ 9,690	\$ 8,076

Most (84%) of the aQuality Extras (TRR) expense is accounted for by Cooper-Morgan renovation work. The \$7,666 expense under Other Vendors/Outside Services (TRR) represents the costs of the TRR Lake meter, gate valves and additional parts.

Total power costs of \$9,690 for Aug, 2012 are consistent with 18.66 million gallons pumped during August for the entire water system.

<u>August Net Income</u>	<u>Aug. 2012</u>	<u>Aug. 2011</u>
Net Ordinary Income	\$ 462	\$ 8,504
Net Total Income	\$ (2,038)	\$ 6,004

Net Ordinary Income for August, 2012 declined by \$8,042 over that for August, 2011. The major contributor to this difference was the \$7,666 bill for Lake-meter equipment.

### Balance Sheet

August saw an improvement in net current assets over last month amounting to \$11,028. Improved cash flow helped our liquid assets to increase by \$17,724. We saw an accounts receivable drop of \$6,696, which brought us to the \$11,028 figure shown above. Our current liabilities dropped to \$11,582, and current assets exceed current liabilities by \$342,218. This represents a \$16,621 improvement over the previous month.

### Cash Flow

August, 2012 cash flow remained positive for the fourth consecutive month at \$17,700.