

ICRWUA Financial Summary Report: July, 2011

TES: 8/18/2011

P/L Statements**Entire Water System**

Total Ordinary Income	\$ 47,425
Total Ordinary Expenses	\$ <u>41,165</u>
Net Ordinary Income	\$ 6,260
Other Expenses (Amort-Rate Case Exp)	\$ <u>2,500</u>
Net Total Income	\$ 3,760

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

[July, 2010: Total Ord. Income = \$46,538 Total Ord. Expenses = \$50,289
 Net Ord. Income = \$(3,751) Note: Developer's AIAC subtracted from Expenses.]

ICR Water System

Total Ordinary Income	\$17,781
Total Ordinary Expenses	\$ <u>11,994</u>
Net Ordinary Income	\$ 5,787
Other Expenses	\$ <u>500</u>
Net Total Income	\$ 5,287

TRR Water System

Total Ordinary Income	\$29,645
Total Ordinary Expenses	\$ <u>29,172</u>
Net Ordinary Income	\$ 473
Other Expenses	\$ <u>2,000</u>
Net Total Income	\$ (1,527)

July 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	4.00:1.0
aQuality Extras	\$ 944	\$ 477	1.98:1.0
Accounting Contract+Nonroutine	\$ 723	\$1,143	0.63:1.0
Electric Power	\$6,887	\$1,918	3.59:1.0
Repairs/Maint.	\$ 555	\$ 560	0.99:1.0

Balance Sheet Statement

Total Current Assets	\$214,750
Accounts Receivable	\$ <u>58,619</u>
Net Current Assets	\$273,369
Total Current Liabilities	\$ <u>25,173</u>
Current Assets Exceed Liabilities:	\$248,196

Cash Flow

Total Deposits	\$45,847
Total Disbursements	<u>\$29,884</u>
Cash Surplus for July	\$15,963

July 2011 Financial Notes

July Revenues

	<u>July 2011</u>	<u>July 2010</u>
Residential	\$24,701	\$26,945
Commercial	\$ 3,062	\$ 4,619
Lake Fill	<u>\$19,478</u>	<u>\$14,849</u>
Total	\$47,241	\$46,413

July Expenses

aQuality: total expenses for July were \$8,421, \$557 more than the previous month. The increase reflects a pay raise awarded aQuality by the Board.

Accounting(total): expenses totaled \$1,848 for July, compared with \$1,932 for June.

Electric Power: total expenses were \$8,805: the TRR bill was \$6,887 consistent with 13.91 million gallons of lake-water pumped.

July Net Income

July 2011 net ordinary income of \$3,760 was \$7,511 more than ordinary income for July 2010.

Balance Sheet

There was a \$24,898 improvement in our assets minus liabilities position from the previous month. A comparison of July, 2011 vs July, 2010 shows an improvement of \$160,081 for this twelve-months period. There were \$7,250 in customer meter deposit refunds for July, 2011 vs \$5,450 for July, 2010.

Cash Flow

July cash flow amounted to \$15,963 continuing a three-month positive cash flow trend.