

**P/L Statements**

**Entire Water System**

Total Ordinary Income	\$ 46,580
Total Ordinary Expenses	\$ <u>39,723</u>
Net Ordinary Income	\$ 6,857
Other Expenses (Amort-Rate Case Exp)	\$ <u>2,500</u>
Net Total Income	\$ 4,357

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

[June, 2011: Total Ord. Income = \$43,648      Total Ord. Expenses = \$40,063  
 Net Ord. Income = \$3,585      Note: Developer's AIAC subtracted from Expenses]

	<u>TRR Water System</u>	<u>ICR Water System</u>
Total Ordinary Income	\$ 28,006	\$ 18,574
Total Ordinary Expenses	\$ 29,146	\$ <u>10,577</u>
Net Ordinary Income	\$ (1,140)	\$ 7,997
Other Expenses	\$ <u>2,000</u>	\$ <u>500</u>
Net Total Income	\$ (3,140)	\$ 7,497

<b>June 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	\$ 517	\$ 764	0.68:1.0
Other Vendors/Outside Serv.	\$ 994	\$ 231	4.30:1.0
Electric Power	\$ 7,299	\$ 2,026	3.60:1.0

**Balance Sheet Statement**

Total Current Assets	\$ 268,046
Accounts Receivable	\$ <u>48,693</u>
Net Current Assets	\$ 316,740
Total Current Liabilities	\$ <u>19,560</u>
Current Assets Exceed Liabilities (CA-CL)	\$ 297,180

**Cash Flow**

Total Deposits	\$ 42,443
Total Disbursements	\$ <u>25,869</u>
Cash Surplus for June	\$ 16,574

<b>June Revenues</b>	<b><u>June 2012</u></b>	<b><u>June 2011</u></b>
Residential	\$ 25,483	\$ 22,688
Commercial	\$ 3,703	\$ 2,652
Lake Fill	\$ <u>17,258</u>	\$ <u>18,068</u>
Total	\$ 46,444	\$ 43,408

June, 2012 total revenues increased by \$3,036 compared to June, 2011. About \$3K of this increase came from improved residential water sales and about \$1K from commercial sales. Lake fill income slipped by about \$1K for this June.

<b>June Expenses</b>	<b><u>June 2012</u></b>	<b><u>June 2011</u></b>
Electric Power (total)	\$ 9,325	\$ 9,173
Other Vendors/Outside Serv.(total)	\$ 1,225	\$ 739

The \$7,299 TRR electric power bill is consistent with 13.5 million total gallons of water pumped on the TRR side.

<b>June Net Income</b>	<b><u>June 2012</u></b>	<b><u>June 2011</u></b>
Net Ordinary Income	\$ 6,857	\$ 3,585
Net Total Income	\$ 4,357	\$ 1,085

Net Ordinary Income for June, 2012 improved by \$3,272 over that for June, 2011. The difference is due mainly to \$2,932 greater income for June of this year.

### **Balance Sheet**

June saw an improvement in net current assets over last month amounting to \$24,260. Improved cash flow helped our liquid assets to increase by \$16,573, and an accounts receivable boost of \$7,686, brought us to the \$24,260 figure shown above. Our current liabilities remain fairly steady at \$19,560, and current assets exceed current liabilities by \$297,180. This represents a \$20,247 improvement from the previous month.

### **Cash Flow**

June, 2012 cash flow remained positive for the second consecutive month at \$16,574.