

ICRWUA Financial Summary Report: September, 2011

TES: 10/21/2011

P/L Statements**Entire Water System**

Total Ordinary Income	\$ 48,985
Total Ordinary Expenses	\$ <u>40,546</u>
Net Ordinary Income	\$ 8,439
Other Expenses (Amort-Rate Case Exp)	\$ <u>2,500</u>
Net Total Income	\$ 5,939

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

[Sept., 2010: Total Ord. Income = \$37,404 Total Ord. Expenses = \$41,648
 Net Ord. Income = \$(4,244) Note: Developer's AIAC subtracted from Expenses.]

	ICR Water System	TRR Water system
Total Ordinary Income	\$18,232	\$30,753
Total Ordinary Expenses	\$ <u>10,156</u>	\$ <u>30,390</u>
Net Ordinary Income	\$ 8,076	\$ 363
Other Expenses	\$ <u>500</u>	\$ <u>2,000</u>
Net Total Income	\$ 7,576	\$-(1,637)

Sept. Expenses of Note	TRR	ICR System	Ratio
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	\$2,053	\$ 445	4.6:1.0
Accounting Contract+Nonroutine	\$ 898	\$ 1,219	0.74:1.0
Electric Power	\$7,103	\$ 1,178	6.00:1.0

Balance Sheet Statement

Total Current Assets	\$259,945
Accounts Receivable	\$ <u>52,400</u>
Net Current Assets	\$312,345
Total Current Liabilities	\$ <u>17,921</u>
Current Assets Exceed Liabilities:	\$294,424

Cash Flow

Total Deposits	\$55,056
Total Disbursements	\$ <u>28,617</u>
Cash Surplus for Sept.	\$26,439

September 2011 Financial Notes

September Revenues	<u>Sept. 2011</u>	<u>Sept. 2010</u>
Residential	\$23,888	\$22,889
Commercial	\$ 3,403	\$ 3,200
Lake Fill	<u>\$20,720</u>	<u>\$13,168</u>
Total	\$48,011	\$39,257

We realized about \$7.5K more lake-fill income this month than for Sept., 2010.

September Expenses

aQuality: total expenses for September were \$9,498 vs \$9,450 for the previous month.

Accounting(total): totaled \$2,118 for Sept., compared with \$2,242 for August, 2011.

Electric Power: totaled \$8,282 for Sept. vs \$8,076 for August, 2011.

September Net Income	<u>September 2011</u>	<u>September 2010</u>
Net Ordinary Income	\$8,439	\$-4,244
Net Total Income	\$5,939	\$-6,744

The difference between Sept. of this year and last is mostly explained by \$8.75K more revenue and about \$1K less incurred expenses. September saw continuation of a four-month trend in positive Net Ordinary Income for the entire water company.

Balance Sheet

There was a \$24,155 improvement in our current assets minus current liabilities position from the previous month. Comparing current assets minus current liabilities for Sept. 2011 vs Sept 2010, we see an yearly improvement of \$168,220. Our available (free) cash situation continues to improve for the sixth consecutive month; we have \$259,945 on hand.

Cash Flow

September's positive cash flow amounted to \$26,439 continuing a five-month positive cash-flow trend.