

ICR Water Users Association  
Income Statement  
For the Ten Months Ending October 31, 2008

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 13.38	0.05	\$ 109.39	0.03
419 Interest & Dividend Income	0.00	0.00	169.90	0.05
421 Donations TRR	0.00	0.00	30,000.00	8.69
460 UnMetered Water Sales TRR	0.00	0.00	62.80	0.02
461 Metered Water Sales ICR	9,435.74	35.59	111,730.07	32.36
461 Metered Water Sales PR	133.07	0.50	1,500.14	0.43
461 Metered Water Sales TRR	9,097.97	34.32	84,785.06	24.56
461 Metered Water Sales WC	1,749.73	6.60	17,414.92	5.04
474 Other Water Revenue ICR	36.37	0.14	658.61	0.19
474 Other Water Revenue PR	1.77	0.01	1.77	0.00
474 Other Water Revenue TRR	118.62	0.45	1,109.41	0.32
474 Other Water Revenue WC	5.68	0.02	151.44	0.04
474 Oper & Maint Rev TRR	4,228.00	15.95	32,461.76	9.40
474 Pump Station Rev TRR	846.00	3.19	5,329.12	1.54
474 Chlorination Rev TRR	846.00	3.19	5,329.12	1.54
474 Income Reimbursed TR	0.00	0.00	54,456.12	15.77
	26,512.33	100.00	345,269.63	100.00
Total Revenues				
Expenses				
403 Depreciation Expense ICR	3,536.42	13.34	35,364.20	10.24
403 Depreciation Expense TRR	5,623.58	21.21	56,235.80	16.29
403 Depreciation Expense WC	3,092.83	11.67	30,928.30	8.96
404 Amort of Contrib	(3,262.83)	(12.31)	(32,628.30)	(9.45)
408.11 Property Taxes ICR	1,883.71	7.11	4,265.64	1.24
408.11 Property Taxes TRR	1,210.04	4.56	1,210.04	0.35
409.10 Income Tax Expense	0.00	0.00	45.00	0.01
601 Acct Exp ICR	1,814.00	6.84	22,781.38	6.60
601 Acct Exp TRR	1,176.00	4.44	8,762.50	2.54
601-1 Accounting Extras ICR	(10,137.66)	(38.24)	252.14	0.07
601-1 Accounting Extras TRR	197.52	0.75	5,145.95	1.49
610 Purchased Water ICR	679.74	2.56	4,960.79	1.44
615 Purchased Pumping Pwr ICR	1,207.62	4.55	13,853.21	4.01
618 Chemicals ICR	83.97	0.32	973.70	0.28
618 Chemicals TRR	195.92	0.74	829.30	0.24
620 Rep/Maint Matl/Supply ICR	485.00	1.83	4,489.97	1.30
620 Rep/Maint Matl/Supply TRR	28.70	0.11	2,723.07	0.79
621 Office Expense ICR	393.05	1.48	3,247.72	0.94
621 Office Expense TRR	303.08	1.14	1,033.98	0.30
630 A-Quality Contract ICR	1,390.00	5.24	23,002.00	6.66
630 A-Quality Contract TRR	5,230.00	19.73	38,062.00	11.02
6301 A-Quality - Extras TR	0.00	0.00	220.00	0.06
630 A-Quality - Billable TR	0.00	0.00	3,368.00	0.98
630 Other Vend Outside Svc ICR	479.50	1.81	2,179.52	0.63
630 Other Vend Outside Svc TR	595.50	2.25	1,312.10	0.38
635 Water Testing ICR	1,792.60	6.76	3,059.34	0.89
635 Water Testing TRR	1,497.05	5.65	2,851.28	0.83
641 Rents ICR	300.00	1.13	3,000.00	0.87
657 Insurance-Gen Liabil ICR	0.00	0.00	3,880.50	1.12
657 Insurance-Gen Liabil TRR	0.00	0.00	3,880.50	1.12
675 Misc Operating Exp ICR	0.34	0.00	841.48	0.24
675 Misc Operating Exp TRR	0.00	0.00	648.40	0.19
68500 Legal & Professional Exp	6,752.32	25.47	6,752.32	1.96
68500 Legal & Prof Exp ICR	1,382.61	5.21	15,977.58	4.63
68500 Legal & Prof Exp TR	525.08	1.98	5,552.72	1.61
760 Telephone Expense ICR	63.98	0.24	706.86	0.20
	28,519.67	107.57	279,768.99	81.03
Total Expenses				

For Management Purposes Only

November 13, 2008

ICR Water Users Association  
Income Statement  
For the Ten Months Ending October 31, 2008

Net Income	\$	<u>Current Month</u> <u>(2,007.34)</u>	(7.57)	\$	<u>Year to Date</u> <u>65,500.64</u>	18.97
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ICR Water Users Association  
Balance Sheet  
October 31, 2008

ASSETS

Current Assets		
National Operating 0831	\$	76,577.05
ARC Checking Account		20,763.74
CD - National Bank		5,000.00
141 Accounts Receivable		24,251.32
141 Harvard Recvbl- TR		11,029.96
		<hr/>
Total Current Assets		137,622.07
Property and Equipment		
101 Utilities Plant in Svc ICR		1,463,894.43
101 Utilities Plant in Svc TRR		2,596,217.16
101 Utilities Plant in Svc WC		1,441,893.47
108 Less: Accum Depr-Util Plan		(998,963.30)
		<hr/>
Total Property and Equipment		4,503,041.76
Other Assets		
168.1 Deferred Rate Expense		10,536.54
186.1 Deferred Rate Exp ICR		128,567.82
186.1 Deferred Rate Exp TR		45,413.65
		<hr/>
Total Other Assets		184,518.01
Total Assets	\$	<u><u>4,825,181.84</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	1,386.28
231 Snell Payable - ICR		85,108.98
231 Snell Payable - TR		36,475.28
231 Repayment Payable - TR		12,122.27
231 Repayment Payable - WC		5,483.67
235 Customer Security Dep ICR		5,014.00
235 Customer Security Dep TRR		8,886.00
235 Customer Security Dep WC		200.00
Suspense-Clearing Account		(110,403.49)
		<hr/>
Total Current Liabilities		44,272.99
Long-Term Liabilities		
252 Advances in Aid of Constr		33,476.79
252 Adv in Aid of Constr ICR		17,058.18
252 Adv in Aid of Constr TRR		140,241.58
252 Adv in Aid of Constr WC		250.00
25201 Advance in Aid Const TRR		2,435,747.00
25201 Advances in Aid Const WC		1,436,951.00
25211 Cont Repaid - TR		(12,122.27)
25211 Cont Repaid - WC		(5,483.67)
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		(146,410.22)
		<hr/>
Total Long-Term Liabilities		5,318,875.27
Total Liabilities		5,363,148.26
Capital		
215 Retained Earnings		(603,467.06)

Unaudited - For Management Purposes Only

ICR Water Users Association  
Balance Sheet  
October 31, 2008

Net Income	<u>65,500.64</u>	
Total Capital		<u>(537,966.42)</u>
Total Liabilities & Capital	\$	<u><u>4,825,181.84</u></u>

**ICR Water Users Association  
Cash Disbursements Journal  
For the Period From Oct 1, 2008 to Oct 31, 2008**

Filter Criteria includes: Report order is by Check Number. Report is printed in Detail Format.

Date	Check	Account ID	Line Description	Debit Amount	Credit Amount
10/1/08	1970	60100-IC	ICR Sept 2008 Manager Services	969.00	
		60100-TR	TRR Sept 2008 Manager Services	646.00	
		60100-IC	ICR Sept 2008 Bookkeeping	135.00	
		60100-TR	ICR Sept 2008 Bookkeeping	90.00	
		60100-IC	ICR Sept 2008 bills	710.00	
		60100-TR	ICR Sept 2008 bills	440.00	
		10200	MDI Financial Services, Inc		2,990.00
10/2/08	1971	63000-IC	ICR Sept 2008 O & M	1,390.00	
		63000-TR	TRR Sept 2008 O & M	5,230.00	
		10200	a Quality Water Co. LLC		6,620.00
10/6/08	1972	61800-IC	ICR Inv 04309204 Bleach	83.97	
		61800-TR	TRR Inv 04309204 Bleach	195.92	
		10200	Hill Bros. Chemical Co		279.89
10/6/08	1973	62000-TR	TRR Tank rental	28.70	
		10200	Absolute Industrial Supply #027971		28.70
10/6/08	1974	63500-TR	TRR Inv 65353 PWS#13263 Annual Sampling fee	674.05	
		10200	AZ Dept of Enviro. Quality		674.05
10/6/08	1975	63500-IC	ICR Inv 65354 PWS#13303 Annual Sampling fee	969.60	
		10200	AZ Dept of Enviro. Quality		969.60
10/6/08	1976	64100-IC	ICR Conference room rental	300.00	
		10200	Prescott Realty Inc		300.00
10/6/08	1977	61000-IC	ICR Sept 2008 water pumped	679.74	
		10200	Aqua Meadows LLC		679.74
10/7/08	1978	62000-IC	TRR Inv 1014 Upgrade main booster station	485.00	
		10200	Patton Electric LLC		485.00
10/8/08	1979	60100	Sept 2008 Add ons		
		60110-IC	ICR Move in & move outs	5.00	
		60110-TR	TRR Move in & move outs	10.00	
		60110-IC	ICR Postage	162.38	
		60110-TR	TRR Postage	99.52	
		60110-IC	ICR Title Company info requests	2.50	
		60110-IC	ICR Newsletter-copy, fold & insert (284 x 2)	56.80	
		60110-TR	TRR Newsletter-copy, fold & insert (176 x 2)	35.20	
		60110-IC	ICR Newsletter supplement-copy, fold & insert (1 Pg)	28.40	
		60110-TR	TRR Newsletter supplement-copy, fold & insert (1 Pg)	17.60	
		60110-IC	ICR Nomination form-copy, fold & insert(284x2 pgs)	56.80	
		60110-TR	TRR Nomination form-copy, fold & insert(176x2 pgs)	35.20	
		60110-IC	Bruce Eldredge-attend Board meeting on Aug	87.00	
		10200	26,2008 (1Hr) MDI Financial Services, Inc		596.40
10/8/08	1980	68500-IC	ICR Statement 4405 legal fees	1,382.61	
		68500-TR	TRR Statement 4405 legal fees	525.08	
		10200	Boyle, Pecharich, Cline & Whittington		1,907.69
10/9/08	1981	62100-IC	ICR legal ad #91756	37.48	
		62100-TR	TRR legal ad #91756	16.06	
		10200	Prescott Newspapers Inc		53.54
10/9/08	1982	62100-IC	ICR Reimburse for mileage & postage	134.00	
		62100-TR	TRR Reimburse for mileage & postage	57.43	
		10200	Hugh Pryor		191.43

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Date	Check	Account ID	Line Description	Debit Amount	Credit Amount
10/9/08	1983	63050-IC	ICR Inv 1773 Web site design	52.50	
		63050-TR	TRR Inv 1773 Web site design	22.50	
		63050-IC	ICR Inv 1770 Newsletter	78.75	
		63050-TR	TRR Inv 1770 Newsletter	33.75	
		63050-IC	ICR Inv 1771 Newsflash, updates	43.75	
		63050-TR	TRR Inv 1771 Newsflash, updates	18.75	
		63050-IC	ICR Inv 1774 Revise archives	87.50	
		63050-TR	TRR Inv 1774 Revise archives	37.50	
		63050-IC	ICR Inv 1766 Oct 08 hosting	21.00	
		63050-TR	TRR Inv 1766 Oct 08 hosting	9.00	
		63050-IC	ICR Inv 1772 Updates, Serv. agreement, Judge Stern order	26.25	
		63050-TR	TRR Inv 1772 Updates, Serv. agreement, Judge Stern order	11.25	
		63050-IC	ICR Inv 1775 Art of Incorporation, bylaws & rate case update	43.75	
		63050-TR	TRR Inv 1775 Art of Incorporation, bylaws & rate case update	18.75	
		10200	Debra Lee Miller		505.00
10/14/08	1984	23100	Sept 2008 TPT	1,633.75	
		41000	Accounting credit		13.38
		10200	Arizona Department of Revenue		1,620.37
10/16/08	1985	63050-IC	ICR 9/19/08 tractor mowing	126.00	
		10200	WALMCO LLC		126.00
10/21/08	1986	63500-IC	ICR Inv 25180848 water testing	823.00	
		63500-TR	TRR Inv 25180848 water testing	823.00	
		10200	Western Technologies		1,646.00
10/21/08	1987	40811-IC	Parcel # 306-55-030 9	9.30	
		10200	Ross D. Jacobs		9.30
10/21/08	1988	40811-IC	PARcel # 306-55-372 2	50.04	
		10200	Ross D. Jacobs		50.04
10/21/08	1989	40811-IC	Parcel # 306-55-031 2	9.30	
		10200	Ross D. Jacobs		9.30
10/21/08	1990	40811-IC	ICR Parcel # 901-10-197 9	1,815.07	
		40811-TR	TRR Parcel # 901-10-197 9	1,210.04	
		10200	Ross D. Jacobs		3,025.11
10/28/08	1992	76000-IC	Bill date 10/22/08	63.98	
		10200	Qwest		63.98
10/28/08	1993	61500-IC	#165852284 Plant	27.39	
		61500-IC	#074944287 Booster Station	475.88	
		61500-IC	#362664289 ICR Well	704.35	
		10200	APS		1,207.62
10/28/08	1994	62100-IC	Reimburse for color paper to mail Notice of meeting announcement	7.87	
		10200	Dee Crooker		7.87
10/28/08	1995	62100-IC	ICR Reimburse for chair rental for Oct 28 meeting	213.70	
		62100-TR	TRR Reimburse for chair rental for Oct 28 meeting	91.59	
		62100-TR	TRR Reimburse for recording fees Yavapai county	138.00	
		10200	Bob Busch		443.29
10/29/08	1996	68500	Final payment for 2007 Financial Audit	2,541.13	
		10200	Constance Pinney CPA PC		2,541.13
10/29/08	1997	68500	Acct 9407-001 Statement 4719	4,211.19	

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<b>Date</b>	<b>Check</b>	<b>Account ID</b>	<b>Line Description</b>	<b>Debit Amount</b>	<b>Credit Amount</b>
		10200	Boyle, Pecharich, Cline & Whittington		4,211.19
10/29/08	1998	18610-IC 10200	Inv 1000002468 Rate case Thomas J Bourassa CPA	1,936.20	1,936.20
10/29/08	1999	63050-TR 10200	TRR Inv 27030 evaluate TRR east pump station & chlorination Civiltec Engineering Inc	444.00	444.00
	<b>Total</b>			<b>33,635.82</b>	<b>33,635.82</b>

**ICR Water Users Association  
Check Register  
For the Period From Oct 1, 2008 to Oct 31, 2008**

Filter Criteria includes: Report order is by Check Number.

Check #	Date	Payee	Cash Account	Amount
1970	10/1/08	MDI Financial Services, Inc	10200	2,990.00
1971	10/2/08	a Quality Water Co. LLC	10200	6,620.00
1972	10/6/08	Hill Bros. Chemical Co	10200	279.89
1973	10/6/08	Absolute Industrial Supply #027971	10200	28.70
1974	10/6/08	AZ Dept of Enviro. Quality	10200	674.05
1975	10/6/08	AZ Dept of Enviro. Quality	10200	969.60
1976	10/6/08	Prescott Realty Inc	10200	300.00
1977	10/6/08	Aqua Meadows LLC	10200	679.74
1978	10/7/08	Patton Electric LLC	10200	485.00
1979	10/8/08	MDI Financial Services, Inc	10200	596.40
1980	10/8/08	Boyle, Pecharich, Cline & Whittington	10200	1,907.69
1981	10/9/08	Prescott Newspapers Inc	10200	53.54
1982	10/9/08	Hugh Pryor	10200	191.43
1983	10/9/08	Debra Lee Miller	10200	505.00
1984	10/14/08	Arizona Department of Revenue	10200	1,620.37
1985	10/16/08	WALMCO LLC	10200	126.00
1986	10/21/08	Western Technologies	10200	1,646.00
1987	10/21/08	Ross D. Jacobs	10200	9.30
1988	10/21/08	Ross D. Jacobs	10200	50.04
1989	10/21/08	Ross D. Jacobs	10200	9.30
1990	10/21/08	Ross D. Jacobs	10200	3,025.11
1992	10/28/08	Qwest	10200	63.98
1993	10/28/08	APS	10200	1,207.62
1994	10/28/08	Dee Crooker	10200	7.87
1995	10/28/08	Bob Busch	10200	443.29
1996	10/29/08	Constance Pinney CPA PC	10200	2,541.13
1997	10/29/08	Boyle, Pecharich, Cline & Whittington	10200	4,211.19
1998	10/29/08	Thomas J Bourassa CPA	10200	1,936.20
1999	10/29/08	Civiltec Engineering Inc	10200	444.00
<b>Total</b>				<b><u>33,622.44</u></b>