

ICR Water Users Association Inc
Income Statement
For the Two Months Ending February 28, 2009

Revised
4/09

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 7.58	0.03	\$ 16.26	0.04
419 Interest & Dividend Income	31.06	0.13	31.06	0.07
461 Metered Water Sales ICR	6,534.69	26.44	13,749.64	31.14
461 Metered Water Sales TRR	6,023.84	24.37	10,561.59	23.92
461 Metered Water Sales PR	101.48	0.41	226.20	0.51
461 Metered Water Sales WC	1,393.34	5.64	3,009.90	6.82
474 Other Water Revenue ICR	70.16	0.28	132.32	0.30
474 Other Water Revenue TRR	4,607.70	18.64	4,555.85	10.32
474 Other Water Revenue PR	0.00	0.00	1.13	0.00
474 Other Water Revenue WC	26.38	0.11	27.90	0.06
474 Oper & Maint Rev TRR	4,228.00	17.11	8,456.00	19.15
474 Pump Station Rev TRR	846.00	3.42	1,692.00	3.83
474 Chlorination Rev TRR	846.00	3.42	1,692.00	3.83
Total Revenues	24,716.23	100.00	44,151.85	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	24,716.23	100.00	44,151.85	100.00
Expenses				
403 Depreciation Expense ICR	2,614.50	10.58	5,229.00	11.84
403 Depreciation Expense TRR	22,135.67	89.56	44,271.34	100.27
403 Depreciation Expense PR	705.00	2.85	1,410.00	3.19
403 Depreciation Expense WC	4,547.33	18.40	9,094.66	20.60
404 Amort of Contrib	(2,806.83)	(11.36)	(5,613.66)	(12.71)
601 Acct Exp	2,980.00	12.06	3,035.25	6.87
601 Acct Exp ICR	0.00	0.00	1,811.50	4.10
601 Acct Exp TRR	0.00	0.00	1,173.50	2.66
610 Purchased Water ICR	282.46	1.14	572.62	1.30
615 Purchased Pumping Pwr ICR	2,132.51	8.63	2,132.51	4.83
615 Purchased Pumping Pwr TRR	884.43	3.58	884.43	2.00
620 Rep/Maint Matl/Supply ICR	0.00	0.00	66.03	0.15
620 Rep/Maint Matl/Supply TRR	112.29	0.45	140.99	0.32
621 Office Supplies & Expense	99.45	0.40	142.93	0.32
621 Office Expense ICR	0.00	0.00	485.14	1.10
630 A-Quality Contract ICR	1,390.00	5.62	2,817.50	6.38
630 A-Quality Contract TRR	5,230.00	21.16	10,460.00	23.69
6301 A-Quality - Extras IC	230.00	0.93	230.00	0.52
6301 A-Quality - Extras TR	113.00	0.46	113.00	0.26
630 Other Vend Outside Svc ICR	170.02	0.69	362.52	0.82
630 Other Vend Outside Svc TR	240.00	0.97	240.00	0.54
635 Water Testing ICR	72.00	0.29	142.00	0.32
635 Water Testing TRR	72.00	0.29	142.00	0.32
641 Rents ICR	60.00	0.24	60.00	0.14
641 Rents TRR	40.00	0.16	40.00	0.09
657 Insurance-Gen Liabil ICR	4,807.00	19.45	4,807.00	10.89
657 Insurance-Gen Liabil TRR	4,807.00	19.45	4,807.00	10.89
675 Misc Operating Expenses	28.36	0.11	28.41	0.06
68500 Legal & Professional Exp	2,000.00	8.09	2,000.00	4.53
68500 Legal & Prof Exp ICR	606.00	2.45	606.00	1.37
68500 Legal & Prof Exp TR	404.00	1.63	404.00	0.92
685 Rate Case Legal Expense IC	11,460.33	46.37	11,460.33	25.96
685 Rate Case Legal Expense TR	4,911.57	19.87	4,911.57	11.12
760 Telephone Expense ICR	0.00	0.00	62.70	0.14

For Management Purposes Only

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	<u>Current Month</u>		<u>Year to Date</u>	
Total Expenses	<u>70,328.09</u>	284.54	<u>108,530.27</u>	245.81
Net Income	\$ <u>(45,611.86)</u>	(184.54)	\$ <u>(64,378.42)</u>	(145.81)

ICR Water Users Association Inc
Balance Sheet
February 28, 2009

ASSETS

Current Assets		
National Operating 0831	\$	85,457.56
ARC Checking Account		20,763.74
CD - National Bank		5,000.00
141 Accounts Receivable		14,938.83
141 Harvard Recvbl- TR		10,498.99
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Total Current Assets		136,659.12
Property and Equipment		
101 Utilities Plant in Svc ICR		1,462,054.00
101 Utilities Plant in Svc TRR		7,821,325.84
101 Utilities Plant in Svc PR		404,488.00
101 Utilities Plant in Svc WC		1,874,569.00
101 Land ICR		9,880.00
108 Less: Accum Depr-Util Plan		(1,241,496.00)
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Total Property and Equipment		10,330,820.84
Other Assets		
186.1 Deferred Rate Exp ICR		114,005.83
186.1 Deferred Rate Exp TR		35,994.17
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Total Other Assets		150,000.00
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Total Assets	\$	<u><u>10,617,479.96</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	910.15
231 Accounts Payable		16,371.90
231 Snell Payable - ICR		111,523.45
231 Snell Payable - TR		47,795.76
231 Repayment Payable - WC		6,484.29
231 Repayment Payable - TR		16,228.63
235 Customer Security Dep ICR		5,114.00
235 Customer Security Dep TRR		7,961.00
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Total Current Liabilities		212,389.18
Long-Term Liabilities		
252 Advances in Aid of Constr		23,984.29
252 Adv in Aid of Constr ICR		17,058.18
252 Adv in Aid of Constr TRR		25,200.00
252 Adv in Aid of Constr WC		250.00
25201 Advance in Aid Const TRR		7,782,147.14
25201 Advances in Aid Const WC		1,874,569.00
25211 Cont Repaid - WC		(6,484.29)
25211 Cont Repaid - TR		(16,228.63)
271 Contrib in Aid of Constr		1,774,445.61
272 Less: Accum Amort Contrib		(163,756.72)
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Total Long-Term Liabilities		11,311,184.58
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Total Liabilities		11,523,573.76

Unaudited - For Management Purposes Only

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Balance Sheet
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Capital		
215 Retained Earnings	(841,715.38)	
Net Income	(64,378.42)	
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Total Capital		(906,093.80)
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Total Liabilities & Capital	\$	10,617,479.96
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