

ICR Water Users Association
Income Statement
For the One Month Ending January 31, 2007

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 8.56	0.03	\$ 8.56	0.03
461 Metered Water Sales ICR	19,346.40	77.71	19,346.40	77.71
461 Metered Water Sales PR	111.26	0.45	111.26	0.45
461 Metered Water Sales TRR	4,179.83	16.79	4,179.83	16.79
461 Metered Water Sales WC	1,088.23	4.37	1,088.23	4.37
474 Other Water Revenue ICR	52.43	0.21	52.43	0.21
474 Other Water Revenue PR	1.85	0.01	1.85	0.01
474 Other Water Revenue TRR	103.99	0.42	103.99	0.42
474 Other Water Revenue WC	3.60	0.01	3.60	0.01
Total Revenues	<u>24,896.15</u>	<u>100.00</u>	<u>24,896.15</u>	<u>100.00</u>
Expenses				
403 Depreciation Expense	11,303.00	45.40	11,303.00	45.40
404 Amort of Contrib	(3,262.83)	(13.11)	(3,262.83)	(13.11)
601 Acct Exp ICR	1,751.90	7.04	1,751.90	7.04
601 Acct Exp TRR	907.32	3.64	907.32	3.64
610 Purchased Water ICR	432.04	1.74	432.04	1.74
615 Purchased Pumping Pwr ICR	1,041.98	4.19	1,041.98	4.19
620 Rep/Maint Matl/Supply TRR	1,067.08	4.29	1,067.08	4.29
630 A-Quality Contract ICR	3,531.00	14.18	3,531.00	14.18
630 A-Quality Contract TRR	2,354.00	9.46	2,354.00	9.46
6301 A-Quality - Other IC	385.00	1.55	385.00	1.55
6301 A-Quality - Extras TR	105.59	0.42	105.59	0.42
630 A-Quality - Billable TR	512.50	2.06	512.50	2.06
635 Water Testing ICR	70.00	0.28	70.00	0.28
635 Water Testing TRR	110.00	0.44	110.00	0.44
641 Rents ICR	300.00	1.21	300.00	1.21
675 Misc Operating Exp ICR	0.05	0.00	0.05	0.00
760 Telephone Expense ICR	61.57	0.25	61.57	0.25
Total Expenses	<u>20,670.20</u>	<u>83.03</u>	<u>20,670.20</u>	<u>83.03</u>
Net Income	<u>\$ 4,225.95</u>	<u>16.97</u>	<u>\$ 4,225.95</u>	<u>16.97</u>

For Management Purposes Only

March 20, 2007

ICR Water Users Association
Balance Sheet
January 31, 2007

CLIENT'S COPY

ASSETS

Current Assets		
Stockmen's Operating 0831	\$	111,862.86
ARC Checking Account		10,736.63
CD - National Bank		5,000.00
141 Accounts Receivable		8,658.34
		136,257.83
Total Current Assets		
Property and Equipment		
101 Utilities Plant in Svc ICR		1,443,082.74
101 Utilities Plant in Svc TRR		2,455,753.57
101 Utilities Plant in Svc WC		1,436,950.60
108 Less: Accum Depr-Util Plan		(612,670.00)
		4,723,116.91
Total Property and Equipment		
Other Assets		
105 Constr Work in Progress		1,200.00
186.1 Deferred Rate Exp ICR		2,571.10
186.1 Deferred Rate Exp TR		1,101.90
		4,873.00
Total Other Assets		
Total Assets	\$	4,864,247.74

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	810.16
235 Customer Security Dep ICR		5,564.00
235 Customer Security Dep TRR		8,186.00
Suspense-Clearing Account		150.81
		14,710.97
Total Current Liabilities		
Long-Term Liabilities		
Note Payable to WC		1,436,951.00
Note Payable to TRR		2,435,747.00
252 Advances in Aid of Constr		40,981.79
252 Adv in Aid of Constr ICR		11,133.18
252 Adv in Aid of Constr TRR		12,150.00
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		(77,890.79)
		5,278,239.06
Total Long-Term Liabilities		
Total Liabilities		5,292,950.03
Capital		
215 Retained Earnings		(432,928.24)
Net Income		4,225.95
		(428,702.29)
Total Capital		
Total Liabilities & Capital	\$	4,864,247.74

ICR Water Users Association
Income Statement
For the One Month Ending January 31, 2007

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 8.56	0.07	\$ 8.56	0.07
461 Metered Water Sales ICR	6,974.10	55.69	6,974.10	55.69
461 Metered Water Sales PR	111.26	0.89	111.26	0.89
461 Metered Water Sales TRR	4,179.83	33.37	4,179.83	33.37
461 Metered Water Sales WC	1,088.23	8.69	1,088.23	8.69
474 Other Water Revenue ICR	52.43	0.42	52.43	0.42
474 Other Water Revenue PR	1.85	0.01	1.85	0.01
474 Other Water Revenue TRR	103.99	0.83	103.99	0.83
474 Other Water Revenue WC	3.60	0.03	3.60	0.03
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Total Revenues	12,523.85	100.00	12,523.85	100.00
Expenses				
601 Acct Exp ICR	1,751.90	13.99	1,751.90	13.99
601 Acct Exp TRR	907.32	7.24	907.32	7.24
610 Purchased Water ICR	432.04	3.45	432.04	3.45
615 Purchased Pumping Pwr ICR	1,041.98	8.32	1,041.98	8.32
620 Rep/Maint Matl/Supply TRR	1,067.08	8.52	1,067.08	8.52
630 A-Quality Contract ICR	3,531.00	28.19	3,531.00	28.19
630 A-Quality Contract TRR	2,354.00	18.80	2,354.00	18.80
6301 A-Quality - Other IC	385.00	3.07	385.00	3.07
6301 A-Quality - Extras TR	105.59	0.84	105.59	0.84
630 A-Quality - Billable TR	512.50	4.09	512.50	4.09
635 Water Testing ICR	70.00	0.56	70.00	0.56
635 Water Testing TRR	110.00	0.88	110.00	0.88
641 Rents ICR	300.00	2.40	300.00	2.40
675 Misc Operating Exp ICR	0.05	0.00	0.05	0.00
760 Telephone Expense ICR	61.57	0.49	61.57	0.49
Unknown	(29,836.11)	(238.23)	(29,836.11)	(238.23)
	<hr/>		<hr/>	
Total Expenses	(17,206.08)	(137.39)	(17,206.08)	(137.39)
Net Income	\$ 29,729.93	237.39	\$ 29,729.93	237.39

For Management Purposes Only

February 22, 2007

Inscription Canyon Division
Income Statement
For the One Month Ending January 31, 2007

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales ICR	\$ 19,346.40	99.73	\$ 19,346.40	99.73
474 Other Water Revenue ICR	52.43	0.27	52.43	0.27
Total Revenues	19,398.83	100.00	19,398.83	100.00
Expenses				
601 Acct Exp ICR	1,751.90	9.03	1,751.90	9.03
610 Purchased Water ICR	432.04	2.23	432.04	2.23
615 Purchased Pumping Pwr ICR	1,041.98	5.37	1,041.98	5.37
630 A-Quality Contract ICR	3,531.00	18.20	3,531.00	18.20
6301 A-Quality - Other IC	385.00	1.98	385.00	1.98
635 Water Testing ICR	70.00	0.36	70.00	0.36
641 Rents ICR	300.00	1.55	300.00	1.55
675 Misc Operating Exp ICR	0.05	0.00	0.05	0.00
760 Telephone Expense ICR	61.57	0.32	61.57	0.32
Total Expenses	7,573.54	39.04	7,573.54	39.04
Net Income	\$ 11,825.29	60.96	\$ 11,825.29	60.96

For Management Purposes Only

March 20, 2007

CLIENT'S COPY

Preserve at the Ranch Division
 Income Statement
 For the One Month Ending January 31, 2007

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales PR	\$ 111.26	98.36	\$ 111.26	98.36
474 Other Water Revenue PR	1.85	1.64	1.85	1.64
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Total Revenues	113.11	100.00	113.11	100.00
	<hr/>		<hr/>	
Expenses				
Total Expenses	<hr/> 0.00	0.00	<hr/> 0.00	0.00
	<hr/>		<hr/>	
Net Income	\$ <u>113.11</u>	100.00	\$ <u>113.11</u>	100.00

For Management Purposes Only

Talking Rock Division
Income Statement
For the One Month Ending January 31, 2007

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales TRR	\$ 4,179.83	97.57	\$ 4,179.83	97.57
474 Other Water Revenue TRR	103.99	2.43	103.99	2.43
	4,283.82		100.00	
Total Revenues	4,283.82		100.00	
Expenses				
601 Acct Exp TRR	907.32	21.18	907.32	21.18
620 Rep/Maint Matl/Supply TRR	1,067.08	24.91	1,067.08	24.91
630 A-Quality Contract TRR	2,354.00	54.95	2,354.00	54.95
6301 A-Quality - Extras TR	105.59	2.46	105.59	2.46
630 A-Quality - Billable TR	512.50	11.96	512.50	11.96
635 Water Testing TRR	110.00	2.57	110.00	2.57
	5,056.49		118.04	
Total Expenses	5,056.49		118.04	
Net Income	\$ (772.67)	(18.04)	\$ (772.67)	(18.04)

For Management Purposes Only

March 20, 2007

Whispering Canyon Division
Income Statement
For the One Month Ending January 31, 2007

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales WC	\$ 1,088.23	99.67	\$ 1,088.23	99.67
474 Other Water Revenue WC	3.60	0.33	3.60	0.33
	1,091.83	100.00	1,091.83	100.00
Total Revenues				
Expenses				
Total Expenses	0.00	0.00	0.00	0.00
Net Income	\$ 1,091.83	100.00	\$ 1,091.83	100.00

For Management Purposes Only

March 20, 2007

Inscription Canyon Division
Balance Sheet
January 31, 2007

CLIENT'S COPY

ASSETS

Current Assets

Total Current Assets 0.00

Property and Equipment

101 Utilities Plant in Svc ICR \$ 1,443,082.74

Total Property and Equipment 1,443,082.74

Other Assets

186.1 Deferred Rate Exp ICR 2,571.10

Total Other Assets 2,571.10

Total Assets \$ 1,445,653.84

LIABILITIES AND CAPITAL

Current Liabilities

235 Customer Security Dep ICR \$ 5,564.00

Total Current Liabilities 5,564.00

Long-Term Liabilities

Note Payable to WC 1,436,951.00

252 Adv in Aid of Constr ICR 11,133.18

Total Long-Term Liabilities 1,448,084.18

Total Liabilities 1,453,648.18

Capital

Net Income 11,825.29

Total Capital 11,825.29

Total Liabilities & Capital \$ 1,465,473.47

Talking Rock Division
Balance Sheet
January 31, 2007

CLIENT'S COPY

ASSETS

Current Assets

Total Current Assets 0.00

Property and Equipment

101 Utilities Plant in Svc TRR \$ 2,455,753.57

Total Property and Equipment 2,455,753.57

Other Assets

186.1 Deferred Rate Exp TR 1,101.90

Total Other Assets 1,101.90

Total Assets \$ 2,456,855.47

LIABILITIES AND CAPITAL

Current Liabilities

235 Customer Security Dep TRR \$ 8,186.00

Total Current Liabilities 8,186.00

Long-Term Liabilities

Note Payable to TRR 2,435,747.00

252 Adv in Aid of Constr TRR 12,150.00

Total Long-Term Liabilities 2,447,897.00

Total Liabilities 2,456,083.00

Capital

Net Income (772.67)

Total Capital (772.67)

Total Liabilities & Capital \$ 2,455,310.33