

ICR Water Users Association
Income Statement
For the Seven Months Ending July 31, 2008

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 13.27	0.04	\$ 68.65	0.03
419 Interest & Dividend Income	0.00	0.00	111.21	0.05
460 UnMetered Water Sales TRR	0.00	0.00	62.80	0.03
461 Metered Water Sales ICR	12,834.78	40.42	79,484.84	34.61
461 Metered Water Sales PR	203.06	0.64	1,006.43	0.44
461 Metered Water Sales TRR	10,476.40	33.00	55,553.99	24.19
461 Metered Water Sales WC	2,021.94	6.37	11,888.62	5.18
474 Other Water Revenue ICR	147.57	0.46	586.15	0.26
474 Other Water Revenue TRR	81.21	0.26	934.65	0.41
474 Other Water Revenue WC	52.10	0.16	140.97	0.06
474 Oper & Maint Rev TRR	4,228.00	13.32	18,085.76	7.88
474 Pump Station Rev TRR	846.00	2.66	3,637.12	1.58
474 Chlorination Rev TRR	846.00	2.66	3,637.12	1.58
474 Income Reimbursed TR	0.00	0.00	54,456.12	23.71
Total Revenues	31,750.33	100.00	229,654.43	100.00
Expenses				
403 Depreciation Expense ICR	3,536.42	11.14	24,754.94	10.78
403 Depreciation Expense TRR	5,623.58	17.71	39,365.06	17.14
403 Depreciation Expense WC	3,092.83	9.74	21,649.81	9.43
404 Amort of Contrib	(3,262.83)	(10.28)	(22,839.81)	(9.95)
408.11 Property Taxes ICR	0.00	0.00	2,381.93	1.04
409.10 Income Tax Expense	0.00	0.00	45.00	0.02
601 Acct Exp ICR	1,798.20	5.66	18,979.98	8.26
601 Acct Exp TRR	912.80	2.87	6,294.90	2.74
601-1 Accounting Extras ICR	2,116.26	6.67	5,142.84	2.24
601-1 Accounting Extras TRR	1,371.78	4.32	2,232.68	0.97
610 Purchased Water ICR	617.97	1.95	2,847.93	1.24
615 Purchased Pumping Pwr ICR	1,686.38	5.31	9,668.99	4.21
618 Chemicals ICR	301.62	0.95	502.84	0.22
618 Chemicals TRR	129.27	0.41	330.49	0.14
620 Rep/Maint Matl/Supply ICR	53.63	0.17	3,478.36	1.51
620 Rep/Maint Matl/Supply TRR	287.73	0.91	2,088.43	0.91
621 Office Expense ICR	452.64	1.43	2,839.52	1.24
621 Office Expense TRR	0.00	0.00	730.90	0.32
630 A-Quality Contract ICR	3,531.00	11.12	18,832.00	8.20
630 A-Quality Contract TRR	2,354.00	7.41	22,363.00	9.74
630 A-Quality - Billable TR	0.00	0.00	275.00	0.12
630 Other Vend Outside Svc ICR	0.00	0.00	607.22	0.26
630 Other Vend Outside Svc TR	0.00	0.00	352.40	0.15
635 Water Testing ICR	70.00	0.22	1,126.74	0.49
635 Water Testing TRR	70.00	0.22	1,126.73	0.49
641 Rents ICR	300.00	0.94	2,100.00	0.91
657 Insurance-Gen Liabil ICR	0.00	0.00	3,880.50	1.69
657 Insurance-Gen Liabil TRR	0.00	0.00	3,880.50	1.69
675 Misc Operating Exp ICR	26.81	0.08	835.33	0.36
675 Misc Operating Exp TRR	0.00	0.00	648.40	0.28
68500 Legal & Prof Exp ICR	5,792.56	18.24	14,594.97	6.36
68500 Legal & Prof Exp TR	3,861.70	12.16	5,027.64	2.19
760 Telephone Expense ICR	64.93	0.20	449.70	0.20
Total Expenses	34,789.28	109.57	196,594.92	85.60
Net Income	\$ (3,038.95)	(9.57)	\$ 33,059.51	14.40

For Management Purposes Only

ICR Water Users Association
Balance Sheet
July 31, 2008

ASSETS

Current Assets		
National Operating 0831	\$	102,980.40
ARC Checking Account		20,763.74
CD - National Bank		5,000.00
141 Accounts Receivable		<u>22,527.41</u>
Total Current Assets		151,271.55
Property and Equipment		
101 Utilities Plant in Svc ICR		1,463,609.20
101 Utilities Plant in Svc TRR		2,480,875.58
101 Utilities Plant in Svc WC		1,441,893.47
108 Less: Accum Depr-Util Plan		<u>(962,204.81)</u>
Total Property and Equipment		4,424,173.44
Other Assets		
186.1 Deferred Rate Exp ICR		79,936.73
186.1 Deferred Rate Exp TR		<u>21,138.34</u>
Total Other Assets		<u>101,075.07</u>
Total Assets	\$	<u><u>4,676,520.06</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	1,748.68
231 Repayment Payable - WC		3,075.17
235 Customer Security Dep ICR		4,964.00
235 Customer Security Dep TRR		8,886.00
235 Customer Security Dep WC		250.00
Suspense-Clearing Account		<u>150.81</u>
Total Current Liabilities		19,074.66
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		24,900.00
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 - WC		(3,075.17)
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		<u>(136,621.73)</u>
Total Long-Term Liabilities		<u>5,227,852.95</u>
Total Liabilities		5,246,927.61
Capital		
215 Retained Earnings		(603,467.06)
Net Income		<u>33,059.51</u>
Total Capital		<u>(570,407.55)</u>
Total Liabilities & Capital	\$	<u><u>4,676,520.06</u></u>