

ICR Water Users Association  
Income Statement  
For the Nine Months Ending September 30, 2008

CLIENT'S COPY

	Current Month		Year to Date	
<b>Revenues</b>				
421 Accounting Credit Income	\$ 12.98	0.02	\$ 96.01	0.03
419 Interest & Dividend Income	0.00	0.00	169.90	0.05
421 Donations TRR	30,000.00	50.10	30,000.00	9.41
460 UnMetered Water Sales TRR	0.00	0.00	62.80	0.02
461 Metered Water Sales ICR	11,507.92	19.22	102,294.33	32.09
461 Metered Water Sales PR	174.09	0.29	1,367.07	0.43
461 Metered Water Sales TRR	10,306.00	17.21	75,687.09	23.74
461 Metered Water Sales WC	1,908.46	3.19	15,665.19	4.91
474 Other Water Revenue ICR	11.22	0.02	622.24	0.20
474 Other Water Revenue TRR	35.65	0.06	990.79	0.31
474 Other Water Revenue WC	4.79	0.01	145.76	0.05
474 Oper & Maint Rev TRR	4,228.00	7.06	28,233.76	8.86
474 Pump Station Rev TRR	846.00	1.41	4,483.12	1.41
474 Chlorination Rev TRR	846.00	1.41	4,483.12	1.41
474 Income Reimbursed TR	0.00	0.00	54,456.12	17.08
<b>Total Revenues</b>	<b>59,881.11</b>	<b>100.00</b>	<b>318,757.30</b>	<b>100.00</b>
<b>Expenses</b>				
403 Depreciation Expense ICR	3,536.42	5.91	31,827.78	9.98
403 Depreciation Expense TRR	5,623.58	9.39	50,612.22	15.88
403 Depreciation Expense WC	3,092.83	5.16	27,835.47	8.73
404 Amort of Contrib	(3,262.83)	(5.45)	(29,365.47)	(9.21)
408.11 Property Taxes ICR	0.00	0.00	2,381.93	0.75
409.10 Income Tax Expense	0.00	0.00	45.00	0.01
601 Acct Exp ICR	0.00	0.00	20,967.38	6.58
601 Acct Exp TRR	0.00	0.00	7,586.50	2.38
601-1 Accounting Extras ICR	2,149.70	3.59	10,389.80	3.26
601-1 Accounting Extras TRR	1,388.35	2.32	4,948.43	1.55
610 Purchased Water ICR	643.76	1.08	4,281.05	1.34
615 Purchased Pumping Pwr ICR	1,503.51	2.51	12,645.59	3.97
618 Chemicals ICR	0.00	0.00	889.73	0.28
618 Chemicals TRR	0.00	0.00	633.38	0.20
620 Rep/Maint Matl/Supply ICR	226.54	0.38	4,004.97	1.26
620 Rep/Maint Matl/Supply TRR	250.19	0.42	2,694.37	0.85
621 Office Expense ICR	15.15	0.03	2,854.67	0.90
621 Office Expense TRR	0.00	0.00	730.90	0.23
630 A-Quality Contract ICR	(751.00)	(1.25)	21,612.00	6.78
630 A-Quality Contract TRR	8,106.00	13.54	32,832.00	10.30
6301 A-Quality - Extras TR	110.00	0.18	220.00	0.07
630 A-Quality - Billable TR	3,093.00	5.17	3,368.00	1.06
630 Other Vend Outside Svc ICR	0.00	0.00	1,700.02	0.53
630 Other Vend Outside Svc TR	0.00	0.00	716.60	0.22
635 Water Testing ICR	70.00	0.12	1,266.74	0.40
635 Water Testing TRR	70.00	0.12	1,354.23	0.42
641 Rents ICR	300.00	0.50	2,700.00	0.85
657 Insurance-Gen Liabil ICR	0.00	0.00	3,880.50	1.22
657 Insurance-Gen Liabil TRR	0.00	0.00	3,880.50	1.22
675 Misc Operating Exp ICR	0.34	0.00	841.14	0.26
675 Misc Operating Exp TRR	0.00	0.00	648.40	0.20
68500 Legal & Prof Exp ICR	0.00	0.00	14,594.97	4.58
68500 Legal & Prof Exp TR	0.00	0.00	5,027.64	1.58
760 Telephone Expense ICR	129.75	0.22	642.88	0.20
<b>Total Expenses</b>	<b>26,295.29</b>	<b>43.91</b>	<b>251,249.32</b>	<b>78.82</b>

For Management Purposes Only

October 13, 2008

ICR Water Users Association  
Income Statement  
For the Nine Months Ending September 30, 2008

Net Income	\$	Current Month <u>33,585.82</u>	56.09	\$	Year to Date <u>67,507.98</u>	21.18
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For Management Purposes Only

October 13, 2008

ICR Water Users Association  
Balance Sheet  
September 30, 2008

ASSETS

Current Assets		
National Operating 0831	\$	79,689.56
ARC Checking Account		20,763.74
CD - National Bank		5,000.00
141 Accounts Receivable		26,826.36
141 Harvard Recvbl- TR		11,029.96
		<hr/>
Total Current Assets		143,309.62
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		(986,710.47)
		<hr/>
Total Property and Equipment		4,515,294.59
Other Assets		
186.1 Deferred Rate Exp ICR		126,631.62
186.1 Deferred Rate Exp TR		45,413.65
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Total Other Assets		172,045.27
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Total Assets	\$	<u>4,830,649.48</u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	1,633.75
231 Snell Payable - ICR		54,927.98
231 Snell Payable - TR		23,540.56
231 Repayment Payable - TR		10,659.85
231 Repayment Payable - WC		5,183.39
235 Customer Security Dep ICR		4,964.00
235 Customer Security Dep TRR		8,836.00
235 Customer Security Dep WC		250.00
Suspense-Clearing Account		(67,287.77)
		<hr/>
Total Current Liabilities		42,707.76
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		(10,659.85)
25211 Cont Repaid - WC		(5,183.39)
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		(143,147.39)
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Total Long-Term Liabilities		5,323,900.80
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Total Liabilities		5,366,608.56

Capital

Unaudited - For Management Purposes Only

ICR Water Users Association  
Balance Sheet  
September 30, 2008

215 Retained Earnings	(603,467.06)	
Net Income	<u>67,507.98</u>	
Total Capital		<u>(535,959.08)</u>
Total Liabilities & Capital	\$	<u><u>4,830,649.48</u></u>

**ICR Water Users Association  
Cash Disbursements Journal  
For the Period From Sep 1, 2008 to Sep 30, 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
9/2/08	1949	60110-IC	ICR Aug 2008 Manager Services	969.00	
		60110-TR	TRR Aug 2008 Manager Services	646.00	
		60110-IC	ICR Aug 2008 Bookkeeping	135.00	
		60110-TR	TRR Aug 2008 Bookkeeping	90.00	
		60110-IC	ICR Aug 2008 Bills	710.00	
		60110-TR	TRR Aug 2008 Bills	440.00	
		10200	MDI Financial Services, Inc		2,990.00
9/2/08	1950	76000-IC	Bill date 8/22/08	67.66	
		10200	Qwest		67.66
9/8/08	1951	60100	July 2008 Add ons		
		60110-IC	ICR Move in & move outs	20.00	
		60110-TR	TRR Move in & move outs	20.00	
		60110-IC	ICR Title Company Info requests	2.50	
		60110-IC	ICR Postage	126.71	
		60110-TR	TRR Postage	77.66	
		60110-IC	ICR Website notice-copy, cur, fold & insert	28.40	
		60110-TR	TRR Website notice-copy, cur, fold & insert	17.60	
		10200	MDI Financial Services, Inc		292.87
9/8/08	1952	60100	Aug 2008 add ons		
		60110-IC	ICR Postage	129.69	
		60110-TR	TRR Postage	79.49	
		60110-IC	ICR Coming Soon-copy, cut, fold & insert	28.40	
		60110-TR	TRR Coming Soon-copy, cut, fold & insert	17.60	
		10200	MDI Financial Services, Inc		255.18
9/9/08	1953	63000-IC	ICR Aug 2008 O & M	1,390.00	
		63000-TR	TRR Aug 2008 O & M	5,230.00	
		63000-IC	ICR July 2008 O & M adj. of contract		2,141.00
		63000-TR	TRR July 2008 O & M adj. of contract	2,876.00	
		63011-TR	TRR Aug 2008	110.00	
		10200	a Quality Water Co. LLC		7,465.00
9/9/08	1954	62000-TR	TRR Inv 1169/1 tank rental	28.70	
		10200	Absolute Industrial Supply #027971		28.70
9/9/08	1955	10200	Snell & Wilmer		
9/2/08	1956	10200	Snell & Wilmer		
9/9/08	1957	64100-IC	Conference room rental	300.00	
		10200	Prescott Realty Inc		300.00
9/9/08	1958	18610-IC	Invoice: Stmt 2/29/08	18,849.60	
		18610-TR	Invoice: Stmt 2/29/08	8,078.40	
		18610-IC	Invoice: Stmt 4/29/08	5,650.40	
		18610-TR	Invoice: Stmt 4/29/08	2,421.60	
		10200	Snell & Wilmer		35,000.00
9/15/08	1959	23100	Aug 2008 TPT	1,586.81	
		41000	Accounting credit		12.98
		10200	Arizona Department of Revenue		1,573.83
9/15/08	1960	62000-TR	TRR Inv 666376 Chlorine injectors	124.40	
		10200	USA Blue Book		124.40
9/15/08	1961	62100-IC	ICR Reimbursement for postage to send handheld	15.15	
			for repair		
		10200	Dee Crooker		15.15
9/15/08	1962	61000-IC	Water pumped in Aug. 2008	643.76	
		10200	Aqua Meadows LLC		643.76

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Date	Check	Account ID	Line Description	Debit Amount	Credit Amount
9/17/08	1963	18610-IC	Invoice: Stmt 4/29/08	4,511.50	
		18610-TR	Invoice: Stmt 4/29/08	1,933.50	
		18610-IC	Invoice: Stmt 4/30/08	11,835.32	
		18610-TR	Invoice: Stmt 4/30/08	5,072.28	
		18610-IC	Invoice: Stmt 5/30/08	4,653.18	
		18610-TR	Invoice: Stmt 5/30/08	1,994.22	
		10200	Snell & Wilmer		30,000.00
9/18/08	1964	63500-IC	ICR Inv 25180789	70.00	
		63500-TR	TRR Inv 25180789	70.00	
		10200	Western Technologies		140.00
9/22/08	1965	61500-IC	#074944287 Booster station	610.56	
		61500-IC	#165852284 Plant	30.52	
		61500-IC	#362664289ICR Well	862.43	
		10200	APS		1,503.51
9/23/08	1966	62000-IC	ICR Inv 960/66080703 repair handheld	226.54	
		62000-TR	TRR Inv 960/66080703 repair handheld	97.09	
		10200	Psion Teklogix Corp.		323.63
9/25/08	1967	18610-IC	ICR Inv 1000002458 Rate Case	642.39	
		18610-TR	TRR Inv 1000002458 Rate Case	275.31	
		10200	Thomas J Bourassa CPA		917.70
9/30/08	1968	76000-IC	Bill date 9/22/08	62.09	
		10200	Qwest		62.09
9/30/08	1969	63020-TR	TRR Inv 26925 Limited consult on pump station & reservoir	1,176.00	
		63020-TR	TRR Inv 26742 Limited consult on chlorination problem	1,917.00	
		10200	Civiltec Engineering Inc		3,093.00
	<b>Total</b>			<b>86,950.46</b>	<b>86,950.46</b>

**ICR Water Users Association  
Check Register  
For the Period From Sep 1, 2008 to Sep 30, 2008**

Filter Criteria includes: Report order is by Check Number.

Check #	Date	Payee	Cash Account	Amount
1949	9/2/08	MDI Financial Services, Inc	10200	2,990.00
1950	9/2/08	Qwest	10200	67.66
1951	9/8/08	MDI Financial Services, Inc	10200	292.87
1952	9/8/08	MDI Financial Services, Inc	10200	255.18
1953	9/9/08	a Quality Water Co. LLC	10200	7,465.00
1954	9/9/08	Absolute Industrial Supply #027971	10200	28.70
1955	9/9/08	Snell & Wilmer	10200	
1956	9/2/08	Snell & Wilmer	10200	
1957	9/9/08	Prescott Realty Inc	10200	300.00
1958	9/9/08	Snell & Wilmer	10200	35,000.00
1959	9/15/08	Arizona Department of Revenue	10200	1,573.83
1960	9/15/08	USA Blue Book	10200	124.40
1961	9/15/08	Dee Crooker	10200	15.15
1962	9/15/08	Aqua Meadows LLC	10200	643.76
1963	9/17/08	Snell & Wilmer	10200	30,000.00
1964	9/18/08	Western Technologies	10200	140.00
1965	9/22/08	APS	10200	1,503.51
1966	9/23/08	Psion Teklogix Corp.	10200	323.63
1967	9/25/08	Thomas J Bourassa CPA	10200	917.70
1968	9/30/08	Qwest	10200	62.09
1969	9/30/08	Civiltec Engineering Inc	10200	3,093.00
<b>Total</b>				<b><u>84,796.48</u></b>