

ICRWUA FINANCIAL SUMMARY REPORT: FEBRUARY 2016

INCOME STATEMENT:

	<u>FEB 2016</u>	<u>JAN 2016</u>
REVENUES:	\$ 20,699	\$ 19,144
LESS EXPENSES:	<u>\$ 55,183</u>	<u>\$ 56,962</u>
NET ORDINARY INCOME:	<u>\$ (34,484)</u>	<u>\$ (37,818)</u>

February Division Summary:	<u>TRR Water System</u>	<u>ICR Water System</u>
REVENUES:	\$ 9,876	\$ 10,823
LESS EXPENSES:	<u>\$ 32,528</u>	<u>\$ 22,656</u>
NET ORDINARY INCOME:	<u>\$ (22,652)</u>	<u>\$ (11,833)</u>

February Division Expenses Of Note:	<u>TRR</u>	<u>ICR System</u>
Insurance-Gen Liabilty:	\$ 5,593	\$ 8,389
Electric Power:	\$ 3,691	\$ 1,395
Repairs/Maintenance:	\$ 1,672	\$ 1,663
Legal & Professional:	\$ -	\$ 2,503
aQuality Extras:	\$ 1,114	\$ 431

BALANCE SHEET:

	<u>FEB 2016</u>	<u>JAN 2016</u>
Accounts Receivable:	\$ 16,312	\$ 15,648
Total Checking & Savings:	\$ 504,014	\$ 511,368
Total Current Assets:	\$ 520,326	\$ 527,016
Current Liabilities:	<u>\$ 39,907</u>	<u>\$ 30,177</u>
Current Assets Exceed Liabilities:	<u>\$ 480,419</u>	<u>\$ 496,839</u>

February Bank Statement

Total Deposits:	\$ 25,224
Less Total Disbursements:	<u>\$ 32,577</u>
Equals Negative Cash Flow:	<u>\$ (7,353)</u>

FEBRUARY 2016 FINANCIAL NOTES

February Water Revenues	<u>FEB 2016</u>	<u>JAN 2016</u>	<u>Delta</u>
Residential:	\$ 17,545	\$ 16,855	\$ 690
Commercial:	\$ 2,009	\$ 2,065	\$ (56)
Lake Fill (Golf Course):	\$ 899	\$ 22	\$ 877
Total Water Revenues:	<u>\$ 20,453</u>	<u>\$ 18,942</u>	<u>\$ 1,511</u>

February 2016 water revenues reflected a net gain compared to January 2016.

February Expenses:	<u>FEB 2016</u>	<u>JAN 2016</u>	<u>Delta</u>
Insurance-Gen Liability:	\$ 2,503	\$ -	\$ (2,503)
Electric Power:	\$ 5,086	\$ 6,497	\$ 1,411
Repairs/Maintenance:	\$ 3,335	\$ 474	\$ (3,809)
aQuality Extras:	\$ 1,545	\$ 1,398	\$ (147)
			<u>\$ (5,048)</u>

February 2016 expenses shown above were \$5,048 higher than January 2016. This is primarily due to General Liability Insurance payment along with repairs.

February Net Income:

As reflected above February Income resulted in a Net Loss of (\$34,484) compared to January 2016 Net Loss of (\$37,818).

Balance Sheet:

As reflected above Current Assets decreased for February 2016 compared to January 2016 by \$6,690

Cash Flow:

As reflected above there was a negative cash flow of \$7,353 for the month of February 2016