

ICRWUA Financial Summary Report: April, 2015 TES: 6/20/2015

April P/L Statements

Entire Water System

Total Ordinary Income (TOI)	\$ 37,759
Total Ordinary Expenses (TOE)	\$ <u>42,495</u>
Net Ordinary Income (NOI)	\$ (4,736)
[Depreciation = \$ 27,181	Amortization AIAC = \$ -10,105]

April 2014: TOI = \$ 37,493 TOE = \$ 44,515 NOI = \$ (7,022)

	<u>TRR Water System</u>	<u>ICR Water System</u>
Total Ordinary Income	\$ 23,618	\$ 14,141
Total Ordinary Expenses	\$ <u>30,109</u>	\$ <u>12,386</u>
Net Ordinary Income	\$ (6,491)	\$ 1,755

April Expenses of Note	<u>TRR</u>	<u>ICR System</u>	<u>Ratio</u>
Repairs/Maintenance	\$ 2,109	\$ 2,259	0.93:1.0
aQuality extras	\$ 460	\$ 188	2.45:1.0
Electric Power	\$ 7,035	\$ 1,700	4.14:1.0

Balance Sheet	<u>April 2015</u>	<u>March 2015</u>	<u>April 2014</u>
Total Current Assets	\$ 450,729	\$ 459,467	\$ 400,425
Accounts Receivable	\$ 38,399	\$ 19,191	\$ 37,776
Molly Way Receivables	-----	-----	\$ 40,390
Net Current Assets	\$ 489,128	\$ 478,658	\$ 478,591
Total Current Liabilities	\$ <u>14,758</u>	\$ <u>16,412</u>	\$ <u>15,283</u>
Current Assets Exceed Liabilities	\$ 474,370	\$ 462,246	\$ 463,308

April Cash Flow

Total Deposits	\$ 24,400
Total Disbursements	\$ <u>31,272</u>
Cash Deficit for April	\$ (6,872)

April, 2015 Financial Notes

<u>April Water Revenues</u>	<u>April 2015</u>	<u>April 2014</u>	<u>Delta</u>
Residential	\$ 21,187	\$ 20,450	\$ +737
Commercial	\$ 3,010	\$ 3,190	\$ -180
Lake Fill (Golf Course)	\$ <u>13,131</u>	\$ <u>13,730</u>	\$ -599
Total	\$ 37,328	\$ 37,370	\$ -42

All three water revenue categories for this April nearly match those for April of last year. April revenue totals differ by \$ 42.

<u>April Expenses</u>	<u>April 2015</u>	<u>April 2014</u>
Repairs/Maintenance	\$ 4,368	\$ 2,498
aQuality extras	\$ 648	\$ 2,267
Water Testing	\$ 160	\$ 1,842
Electric Power (Total)	\$ 8,735	\$ 8,665

Total Ordinary Expenses (TOE) for April 2015 were \$ 2,020 less than TOE for April 2014. This April's lower expenses were helped by reduced expenditures for aQuality extras and water testing. Under Repairs & Maintenance, \$ 2,875 was spent inspecting the Whispering Canyons and Cooper Morgan water tanks.

<u>April Net Income</u>	<u>April 2015</u>	<u>April 2014</u>
Net Ordinary Income (NOI)	\$ (4,736)	\$ (7,022)

Net ordinary income (NOI) for April 2015 improved by \$ 2,286 (32.5%) compared with April 2014. This was largely due to decreased expenses for this month.

Balance Sheet

April 2015 saw a \$ 8,738 decrease in Total Current Assets (TCA) from the previous month. Net Current Assets (NCA) rose \$ 10,470, as did Current Assets minus Current Liabilities by \$ 12,124.

Cash Flow

We realized a cash deficit for the third consecutive month. This month's deficit amounted to \$ 6,872. By comparison, April 2014 had a cash surplus of \$ 2,523.

