

**ICRWUA Financial Summary Report: August, 2015** TES: 9/14/2015

**August**

**P/L Statements**

**Entire Water System**

Total Ordinary Income (TOI)	\$ 41,594
Total Ordinary Expenses (TOE)	\$ <u>39,497</u>
Net Ordinary Income (NOI)	\$ 2,097
[ Depreciation = \$ 27,181	Amortization AIAC = \$ -10,105 ]

August 2014: TOI = \$ 43,411    TOE = \$ 41,052    NOI = \$ 2,359

**TRR Water System**

**ICR Water System**

Total Ordinary Income	\$ 24,561	\$ 17,033
Total Ordinary Expenses	\$ <u>27,692</u>	\$ <u>11,806</u>
Net Ordinary Income	\$ (3,131)	\$ 5,227

**August Expenses of Note**

**TRR**

**ICR System**

**Ratio**

Repairs/Maintenance	\$ 98	\$ 37	2.65:1.0
aQuality extras	\$ 394	\$ 715	0.55:1.0
Electric Power	\$ 6,884	\$ 1,694	4.06:1.0

**Balance Sheet**

**August 2015**

**July 2015**

**Aug 2014**

Total Current Assets	\$ 510,237	\$ 483,851	\$ 446,946
Accounts Receivable	\$ 41,453	\$ 50,885	\$ 44,046
Molly Way Receivables	-----	-----	\$ 40,390
Net Current Assets	\$ 551,690	\$ 534,736	\$ 531,382
Total Current Liabilities	\$ 19,028	\$ 19,893	\$ 11,867
Current Assets Exceed Liabilities	\$ 532,662	\$ 514,843	\$ 519,515

**August Cash Flow**

Total Deposits	\$ 55,826
Total Disbursements	\$ <u>29,439</u>
Cash surplus for August	\$ 26,387

**August, 2015 Financial Notes**

**August Water Revenues**

**Aug. 2015**

**Aug. 2014**

**Delta**

Residential	\$ 25,410	\$ 27,026	\$ -1,616
Commercial	\$ 3,675	\$ 3,977	\$ -302
Lake Fill (Golf Course)	\$ <u>12,284</u>	\$ <u>12,045</u>	\$ +239
Total	\$ 41,369	\$ 43,048	\$ -1,679

Both residential and commercial water revenues for this August were lower than those of last August and these modest revenue reductions were not offset by lake-fill income.

<b><u>August Expenses</u></b>	<b><u>August 2015</u></b>	<b><u>August 2014</u></b>
Repairs/Maintenance	\$ 135	\$ 535
aQuality extras	\$ 1,109	\$ 3,764
Electric Power (Total)	\$ 8,578	\$ 8,601

Total expenses for August, 2015 were \$ 1,555 less than those of August, 2014. This was due mainly to this August's lower operating and equipment expenses. aQuality extra charges included \$ 678 for meter accuracy tests and \$ 441 for meter installation/deinstallation.

<b><u>August Net Income</u></b>	<b><u>Aug 2015</u></b>	<b><u>Aug2014</u></b>
Net Ordinary Income (NOI)	\$ 2,097	\$ 2,359

There was \$ 262 reduction in this August NOI. The small \$ 1,817 drop in revenue was mostly offset by \$1,555 lower expenses for the month.

### **Balance Sheet**

Total Current Assets (TCA) for August, 2015 increased by \$ 26,386 from the previous month.

Net Current Assets (NCA) rose \$ 16,954, and Current Assets minus Current Liabilities improved \$ 17,819 from July, 2015.

### **Cash Flow**

The Water Company realized a \$ 26,387 cash surplus for this month of August. This larger than usual surplus countered last month's cash deficit. Cash surpluses for August, 2014 was \$ 9,109 and for August, 2013, \$ 2,127.

