

# ICRWUA FINANCIAL SUMMARY REPORT: JANUARY 2016

## INCOME STATEMENT:

	<u>JAN 2016</u>	<u>JAN 2015</u>
REVENUES:	\$ 19,144	\$ 24,124
LESS EXPENSES:	<u>\$ 56,962</u>	<u>\$ 37,014</u>
NET ORDINARY INCOME:	<u>\$ (37,818)</u>	<u>\$ (12,890)</u>

	<u>TRR Water System</u>	<u>ICR Water System</u>
REVENUES:	\$ 8,664	\$ 10,480
LESS EXPENSES:	<u>\$ 36,066</u>	<u>\$ 20,896</u>
NET ORDINARY INCOME:	<u>\$ (27,402)</u>	<u>\$ (10,416)</u>

<b>January Expenses Of Note</b>	<u>TRR</u>	<u>ICR System</u>
Property Taxes:	\$ -	\$ 7,763
Electric Power:	\$ 3,452	\$ 1,506
Repairs/Maintenance:	\$ 10,619	\$ 3,085
aQuality Extras:	\$ 1,395	\$ 611

## BALANCE SHEET:

	<u>JAN 2016</u>	<u>DEC 2015</u>
Accounts Receivable:	\$ 15,648	\$ 22,516
Total Checking & Savings:	\$ 511,368	\$ 505,311
Total Current Assets:	\$ 527,016	\$ 527,827
Current Liabilities:	<u>\$ 30,177</u>	<u>\$ 13,356</u>
Current Assets Exceed Liabilities:	<u>\$ 496,839</u>	<u>\$ 514,471</u>

### **January Bank Statement**

Total Deposits:	\$ 36,115
Less Total Disbursements:	<u>\$ 34,939</u>
Equals Positive Cash Flow:	<u>\$ 1,176</u>

## JANUARY 2016 FINANCIAL NOTES

<b>January Water Revenues</b>	<b>JAN 2016</b>	<b>JAN 2015</b>	<b>Delta</b>
Residential:	\$ 16,855	\$ 16,225	\$ 630
Commercial:	\$ 2,065	\$ 2,514	\$ (449)
Lake Fill (Golf Course):	\$ 22	\$ 5,232	\$ (5,210)
<b>Total Water Revenues:</b>	<b>\$ 18,942</b>	<b>\$ 23,971</b>	<b>\$ (5,029)</b>

December 2016 water revenues reflected a net loss compared to January 2015. The material loss in revenue is due to the reduction in the Lake Fill revenues.

<b>January Expenses:</b>	<b>JAN 2016</b>	<b>JAN 2015</b>	<b>Delta</b>
Property Taxes:	\$ 7,763	\$ -	\$ (7,763)
Electric Power:	\$ 4,958	\$ 6,497	\$ 1,539
Repairs/Maintenance:	\$ 13,704	\$ 474	\$ (13,230)
aQuality Extras:	\$ 2,006	\$ 1,398	\$ (608)
			<b>\$ (20,062)</b>

January 2016 expenses shown above were \$20,062 higher than January 2015. This is primarily due to a water leak and property taxes paid in January versus February 2015.

### **January Net Income:**

As reflected above January Income resulted in a Net Loss of (\$37,818) compared to the 2015 Net Loss of (\$12,890). Historically January reflects a loss due to lower water revenues. This year was a greater loss due to much lower Lake Fill revenue and the unexpected repair required plus the property taxes billed to February 2015.

### **Balance Sheet:**

As reflected above Current Assets decreased for January 2016 compared to December 2015 by \$811.

### **Cash Flow:**

As reflected above there was a cash surplus of \$1,176 for the month of January 2016