

ICRWUA FINANCIAL SUMMARY REPORT: MARCH 2016

INCOME STATEMENT:

	<u>MAR 2016</u>	<u>MAR 2015</u>
REVENUES:	\$ 27,586	\$ 21,639
LESS EXPENSES:	<u>\$ 42,199</u>	<u>\$ 61,285</u>
NET ORDINARY INCOME:	\$ (14,613)	\$ (39,646)

March Division Summary:

	<u>TRR Water System</u>	<u>ICR Water System</u>
REVENUES:	\$ 17,229	\$ 10,357
LESS EXPENSES:	<u>\$ 31,720</u>	<u>\$ 10,479</u>
NET ORDINARY INCOME:	\$ (14,491)	\$ (122)

March Division Expenses Of Note:

	<u>TRR</u>	<u>ICR System</u>
Purchased Pumping Power:	\$ 5,529	\$ 1,621
Repairs/Maintenance:	\$ 4,638	\$ 56

BALANCE SHEET:

	<u>MAR 2016</u>	<u>MAR 2015</u>
Accounts Receivable:	\$ 23,404	\$ 19,190
Total Checking & Savings:	\$ 557,654	\$ 459,467
Total Current Assets:	\$ 581,058	\$ 478,658
Current Liabilities:	<u>\$ 19,958</u>	<u>\$ 16,412</u>
Current Assets Exceed Liabilities:	<u>\$ 561,100</u>	<u>\$ 462,246</u>

March Bank Statement

Total Deposits:	\$ 102,359
Less Total Disbursements:	<u>\$ 48,720</u>
Equals Positive Cash Flow:	<u>\$ 53,639</u>

MARCH 2016 FINANCIAL NOTES

March Water Revenues	MAR 2016	MAR 2015	Delta
Residential:	\$ 18,858	\$ 16,716	\$ 2,142
Commercial:	\$ 2,776	\$ 3,200	\$ (424)
Lake Fill (Golf Course):	\$ 5,723	\$ 1,570	\$ 4,153
Total Water Revenues:	<u>\$ 27,357</u>	<u>\$ 21,486</u>	<u>\$ 5,871</u>

March 2016 water revenues reflected a net gain compared to March 2015.

March Expenses:	MAR 2016	MAR 2015	Delta
Purchased Pumping Power	\$ 7,150	\$ 4,813	\$ 2,337
Repairs/Maintenance:	\$ 4,694	\$ 1,883	\$ 2,811
			<u>\$ 5,148</u>

March 2016 expenses of note shown above were \$5,148 higher than the identical expenses incurred for March 2015.

March Net Income:

As reflected above March Net Income resulted in a Loss of (\$14,613) compared to March 2015 Net Loss of (\$39,646). This reflects a \$25,033 improvement in Net Income over the same period last year.

Balance Sheet:

As reflected above Current Assets increased \$102,400 compared to March 2014 Current Assets.

Cash Flow:

As reflected above there was a positive cash flow of \$53,639 for the month of March 2016. This included a \$78,125 initial payment made by Old Capital Investments, LLC as part of The Settlement Agreement and Mutual Release between ICR Water Users Association and Old Capital Investments, LLC.