

**ICRWUA Financial Summary Report: March 2017**

TES: 4/17/17

<b>March</b>	<b>P/L Statement</b>	<b>Entire Water System</b>
Total Ordinary Income (TOI)	\$ 37,695	
Total Ordinary Expenses (TOE)	\$ 63,557	
Net Ordinary Income (NOI)	\$ (25,862)	

Mach 2016: TOI = \$ 27,586    TOE = \$ 42,199    NOI = (14,613)

	<b>TRR Water System</b>	<b>ICR Water System</b>
Total Ordinary Income	\$ 26,698	\$ 10,997
Total Ordinary Expenses	\$ 42,637	\$ 20,921
Net Ordinary Income	\$ (15,939)	\$ (9,924)

<b>March Expenses of Note</b>	<b>TRR Water System</b>	<b>ICR Water System</b>
Repairs/Maintenance	\$ 6,958	\$ 925
aQuality Extras	\$ 526	\$ 225
Property Taxes	-----	\$ 7,652
Legal/Professional	\$ 5,749	\$ 653
Engineering/Consulting	\$ 1,900	-----
Electric Power	\$ 3,835	\$ 1,502

<b>Balance Sheet</b>	<b>March 2017</b>	<b>February 2017</b>
Total checking/Savings	\$ 680,232	\$ 685,298
Accounts Receivable	\$ <u>18,354</u>	\$ <u>16,245</u>
Total Current Assets	\$ 698,586	\$ 701,544
Total Current Liabilities	\$ <u>27,244</u>	\$ <u>18,602</u>
Current Assets Exceed Liabilities	\$ 671,342	\$ 682,942

<b>March Cash Flow</b>	
Total Deposits	\$ 47,506
Total Disbursements	\$ <u>52,574</u>
Cash Deficit for March	\$ (5,068)

<b>March Water Revenues</b>	<b>March 2017</b>	<b>March 2016</b>	<b>Delta</b>
<b>Residential</b>	\$ 18,576	\$ 18,859	- 283
<b>Commercial</b>	\$ 18,802	\$ 2,776	16026
<b>Lake-Fill (Golf Course)</b>	\$ <u>0</u>	\$ <u>5,723</u>	<u>- 5723</u>
<b>Total</b>	\$ 37,378	\$ 27,358	10020

March 2017 residential water revenues nearly matched those for March 2016. The sixteen-thousand dollar jump in this month's commercial revenues resulted from receipt of \$ 16,500 as partial payment from TRR-HOAMCO for

delivered, unbilled water. March marks the 3<sup>rd</sup> consecutive month no lake-fill revenues were posted.

<b>March Expenses</b>	<b>March 2017</b>	<b>March 2016</b>
Repairs/Maintenance	\$ 8,966	\$ 4,695
aQuality Extras	\$ 773	\$ 1,765
Property Taxes	\$ 7,652	-----
Legal/Professional	\$ 6,402	\$ 0
Engineering/Consulting	\$ 1,900	\$ 0
Electric Power	\$ 5,337	\$ 5,529
Bank charges	\$ 68	\$ 151

Total operating expenses for March 2017 (excluding those for the ARC) totaled \$ 63,557 vs \$ 42,199 for March 2016.

Under Repairs/Maintenance, \$ 3,471 was spent on Cooper-Morgan generator service and \$ 1,243 for Molly Way pump-house repairs.

Bills for taxes, legal and engineering services incurred this March were absent for March 2016.

<b>March Net Income</b>	<b>March 2017</b>	<b>March 2016</b>
Net Ordinary Income	\$ (25,862)	\$ (14,613)

Net ordinary income dropped \$ 11,249 for March 2017 vs March of last year. Although revenues rose about ten-thousand dollars this month, expenses for the same period increased by over twenty-one thousand dollars. This led to the drop in net ordinary income shown above.

### **Balance Sheet**

Total checking/savings for March 2017 dropped \$ 5,066 from the previous month.

### **Cash Flow**

There was a \$ 5,068 cash deficit for March 2017.

March 2016 saw a cash surplus of \$ 54,639. This surplus resulted from a \$78,125 settlement from Whispering Canyons' developer, and had we not received this payment, March 2106 would have shown a \$ 24,485 deficit.