

## ICRWUA Financial Summary Report: Third Quarter (Q3) 2017

<b>Third Quarter</b>	<b>Q3</b>	<b>P/L Statement</b>	<b>Entire Water System</b>
Total Ordinary Income (TOI)		\$ 156,240	
Total Ordinary Expenses (TOE)		<u>\$ 143,116</u>	
Net Ordinary Income (NOI)		\$ 13,124	

Q3 2016: TOI = \$ 155,410 TOE = \$ 154,058 NOI = \$ 1,352

<b>Third Quarter</b>	<b>TRR Water Syst.</b>	<b>ICR Water Syst.</b>	<b>ARC</b>
Total Ordinary Income	\$ 95,824	\$ 58,016	\$ 2,400
Total Ordinary Expenses	\$ 100,914	\$ 39,537	\$ 2,665
Net Ordinary Income	\$ (5,090)	\$ 18,479	\$ (265)

<b>Q3 Expenses of Note</b>	<b>TRR Water Syst.</b>	<b>ICR Water Syst.</b>	<b>ARC</b>
Repairs/Maintenance	\$ 5,335	\$ 2,973	
aQuality Extras	\$ 5,836	\$ 2,998	
Legal/Professional	\$ 250	\$ 375	\$ 0
Rate Case	\$ 800	\$ 1,200	
Electric Power	\$ 25,337	\$ 6,251	

<b>Balance Sheet 3rd Quarter</b>	<b>Q3 2017</b>	<b>Q2 2017</b>
Total Checking/Savings	\$ 742,372	\$ 682,576
Accounts Receivable	\$ 48,328	\$ 57,140
Prepaid Legal Fees	<u>\$ 6,925</u>	<u>\$ 9,550</u>
Total Current Assets	\$ 797,625	\$ 749,266
Total Current Liabilities	<u>\$ 12,932</u>	<u>\$ 12,122</u>
Current Assets Exceed Liabilities	\$ 784,693	\$ 737,144

<b>3rd Quarter Cash Flow</b>	
Total Deposits	\$ 180,786
Total Disbursements	<u>\$ 120,692</u>
Cash Surplus for Q3	\$ 60,094

<b>Q3 Water Revenues</b>	<b>Q3 2017</b>	<b>Q3 2016</b>	<b>Delta</b>
<b>Residential</b>	\$ 88,247	\$ 88,042	\$ 205
<b>Commercial</b>	\$ 19,774	\$ 22,536	\$ (2,762)
<b>Lake-Fill (Golf Course)</b>	<u>\$ 44,892</u>	<u>\$ 44,103</u>	<u>\$ 789</u>
<b>Total</b>	\$ 152,913	\$ 154,681	\$ (1,768)

Residential and lake-fill water revenues for quarter three 2107 closely matched those for 2016 third quarter. Also, a comparison between Q3 2017 to Q2 2017 shows a revenue increase of \$ 16,734 for the third quarter, as expected for the hotter summer months.

<b>3rd Quarter Expenses</b>	<b><u>Q3 2017</u></b>	<b><u>Q3 2016</u></b>
Repairs/Maintenance	\$ 8,307	\$14,036
aQuality Extras	\$ 8,834	\$ 9,675
Legal/Professional	\$ 3,250	\$ 4,917
Rate Case	\$ 2,000	-----
Electric Power	\$31,588	\$31,454

Total operating expenses for the third quarter of 2017 amounted to \$ 143,116 vs \$ 154,058 for the same quarter of 2016, a \$ 10,942 improvement.

Infrastructure maintenance/repairs expenses dropped \$ 5,729 for Q3 2017 compared with Q3 2016.

Legal bills for the third quarter of 2017 were \$ 1,667 less than for last year's third quarter, and \$ 15,565 less than for the second quarter of 2017.

<b>3rd Quarter Net Income</b>	<b><u>Q3 2017</u></b>	<b><u>Q3 2016</u></b>
Net Ordinary Income	\$ 13,124	\$ 1,352

Net Ordinary Income for the third quarter of 2017 improved by \$ 11,772 vs NOI for third quarter of 2016. This year's small \$ 830 revenue increase was helped by \$ 10,942 lower expenses which led to a positive net income.

### **Balance Sheet 3rd Quarter**

Total checking/savings assets for Q3 2017 rose \$ 59,796 from the end of the previous quarter and cash assets now stand at \$ 742,372.

Total Current Assets improved by \$ 48,359 for the same period and are \$ 797,625.

### **Cash Flow 3rd Quarter**

All three third-quarter months realized cash surpluses. These surpluses totaled \$ 60,094 for the third quarter.

The third quarter of 2016 saw a cash surplus of \$ 67,364.

