

P/L Statements

Entire Water System

Total Ordinary Income	\$ 56,320
Total Ordinary Expenses	\$ <u>42,664</u>
Net Ordinary Income	\$ 13,656
Other Expenses (Amort-Rate Case Exp)	\$ <u>2,500</u>
Net Total Income	\$ 11,156

[Depreciation = \$26,912 Amortization AIAC = \$ -10,105]

[July, 2011: Total Ord. Income = \$47,425 Total Ord. Expenses = \$41,165
 Net Ord. Income = \$6,260 Note: Developer's AIAC subtracted from Expenses]

	<u>TRR Water System</u>	<u>ICR Water System</u>
Total Ordinary Income	\$ 32,990	\$ 23,330
Total Ordinary Expenses	\$ <u>31,162</u>	\$ <u>11,501</u>
Net Ordinary Income	\$ 1,828	\$ 11,829
Other Expenses	\$ <u>2,000</u>	\$ <u>500</u>
Net Total Income	\$ (172)	\$ 11,329

July Expenses of Note	<u>TRR</u>	<u>ICR System</u>	<u>Ratio</u>
Depreciation:	\$ 19,720	\$ 7,192	2.74:1.0
Amortization CIAC	\$ -6,933	\$ -3,173	2.18:1.0
aQuality Extras	\$ 1,777	\$ 417	4.26:1.0
Repairs/Maint./Supplies	\$ 833	\$ 250	3.33:1.0
Electric Power	\$ 7,959	\$ 2,006	3.97:1.0

Balance Sheet Statement

Total Current Assets	\$ 282,101
Accounts Receivable	\$ <u>60,671</u>
Net Current Assets	\$ 342,772
Total Current Liabilities	\$ <u>17,175</u>
Current Assets Exceed Liabilities (CA-CL)	\$ 325,597

Cash Flow

Total Deposits	\$ 48,933
Total Disbursements	\$ <u>34,878</u>
Cash Surplus for July	\$ 14,055

July, 2012 Financial Notes

July Revenues	<u>July 2012</u>	<u>July 2011</u>
Residential	\$ 30,851	\$ 24,701
Commercial	\$ 3,610	\$ 3,062
Lake Fill	\$ <u>21,713</u>	\$ <u>19,478</u>
Total	\$ 56,174	\$ 47,241

July, 2012 total revenues increased by \$8,933 compared to July, 2011. \$6,150 (69%) of this increase came from improved residential water sales. Lake fill income increased by \$2,235 (25%) compared to July, 2011.

July Expenses	<u>July 2012</u>	<u>July 2011</u>
Electric Power (total)	\$ 9,965	\$ 8,805

Total power costs of \$9,325 for July, 2012 are consistent with 20.96 million gallons pumped during July for the entire water system.

July Net Income	<u>July 2012</u>	<u>July 2011</u>
Net Ordinary Income	\$ 13,656	\$ 6,260
Net Total Income	\$ 11,156	\$ 3,760

Net Ordinary Income for July, 2012 improved by \$7,396 over that for July, 2011. The major contributor to this difference was improvement in residential water sales.

Balance Sheet

July saw an improvement in net current assets over last month amounting to \$26,032. Improved cash flow helped our liquid assets to increase by \$14,055, and an accounts receivable boost of \$11,978, brought us to the \$26,032 figure shown above. Our current liabilities remain steady at \$17,175, and current assets exceed current liabilities by \$325,597. This represents a \$28,417 improvement over the previous month.

Cash Flow

July, 2012 cash flow remained positive for the third consecutive month at \$14,055.