

ICR Water Users Association
Income Statement
For the Eight Months Ending August 31, 2007

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 15.86	0.07	\$ 86.14	0.04
419 Interest & Dividend Income	59.21	0.28	171.40	0.08
461 Metered Water Sales ICR	10,317.68	48.60	98,332.02	48.28
461 Metered Water Sales PR	247.59	1.17	1,550.48	0.76
461 Metered Water Sales TRR	7,401.46	34.86	56,629.77	27.80
461 Metered Water Sales WC	1,748.39	8.24	13,303.19	6.53
461.3 Const Water Sales TRR	646.75	3.05	646.75	0.32
474 Other Water Revenue ICR	168.80	0.80	828.65	0.41
474 Other Water Revenue PR	0.00	0.00	6.51	0.00
474 Other Water Revenue TRR	615.81	2.90	2,269.71	1.11
474 Other Water Revenue WC	8.84	0.04	42.17	0.02
474 Oper & Maint Rev TRR	0.00	0.00	7,500.00	3.68
474 Pump Station Rev TRR	0.00	0.00	1,500.00	0.74
474 Chlorination Rev TRR	0.00	0.00	1,500.00	0.74
474 Income Reimbursed TR	0.00	0.00	19,302.86	9.48
Total Revenues	21,230.39	100.00	203,669.65	100.00
Expenses				
403 Depreciation Expense	11,303.00	53.24	90,424.00	44.40
404 Amort of Contrib	(3,262.83)	(15.37)	(26,102.64)	(12.82)
408.11 Property Taxes ICR	0.00	0.00	959.92	0.47
408.11 Property Taxes TRR	0.00	0.00	603.42	0.30
409.10 Income Tax Expense	0.00	0.00	45.00	0.02
601 Acct Exp ICR	0.00	0.00	10,583.90	5.20
601 Acct Exp TRR	0.00	0.00	5,110.32	2.51
601-1 Accounting Extras ICR	2,307.54	10.87	7,961.65	3.91
601-1 Accounting Extras TRR	1,149.05	5.41	2,867.85	1.41
610 Purchased Water ICR	988.79	4.66	4,409.22	2.16
615 Purchased Pumping Pwr ICR	1,328.22	6.26	12,585.75	6.18
618 Chemicals ICR	173.64	0.82	506.39	0.25
618 Chemicals TRR	520.91	2.45	692.33	0.34
620 Rep/Maint Material/Supply	0.00	0.00	825.00	0.41
620 Rep/Maint Matl/Supply ICR	137.14	0.65	3,362.29	1.65
620 Rep/Maint Matl/Supply TRR	823.66	3.88	26,346.64	12.94
621 Office Expense ICR	0.00	0.00	1,090.70	0.54
621 Office Expense TRR	0.00	0.00	352.96	0.17
630 A-Quality Contract ICR	(5,885.00)	(27.72)	18,832.00	9.25
630 A-Quality Contract TRR	11,770.00	55.44	29,073.00	14.27
6301 A-Quality - Other IC	35.00	0.16	1,452.40	0.71
6301 A-Quality - Other TR	235.00	1.11	692.40	0.34
6301 A-Quality - Extras IC	0.00	0.00	38.50	0.02
6301 A-Quality - Extras TR	0.00	0.00	122.09	0.06
630 A-Quality - Billable TR	0.00	0.00	512.50	0.25
630 Other Vend Outside Svc ICR	125.00	0.59	2,802.40	1.38
630 Other Vend Outside Svc TR	0.00	0.00	592.40	0.29
635 Water Testing ICR	(343.22)	(1.62)	525.28	0.26
635 Water Testing TRR	70.00	0.33	936.50	0.46
641 Rents ICR	300.00	1.41	2,400.00	1.18
657 Insurance-Gen Liabil ICR	0.00	0.00	3,152.80	1.55
657 Insurance-Gen Liabil TRR	0.00	0.00	4,729.20	2.32
675 Misc Operating Exp ICR	5.12	0.02	16.09	0.01
68500 Legal & Prof Exp ICR	0.00	0.00	171.00	0.08
760 Telephone Expense ICR	63.47	0.30	506.04	0.25
Total Expenses	21,844.49	102.89	209,179.30	102.71

For Management Purposes Only

ICR Water Users Association
Income Statement
For the Eight Months Ending August 31, 2007

	<u>Current Month</u>		<u>Year to Date</u>	
Net Income	\$ (614.10)	(2.89)	\$ (5,509.65)	(2.71)

For Management Purposes Only

ICR Water Users Association
Balance Sheet
August 31, 2007

ASSETS

Current Assets		
National Operating 0831	\$	104,139.95
ARC Checking Account		10,736.63
CD - National Bank		5,000.00
141 Accounts Receivable		22,565.00
		142,441.58
Total Current Assets		
Property and Equipment		
101 Utilities Plant in Svc ICR		1,456,728.78
101 Utilities Plant in Svc TRR		2,467,442.80
101 Utilities Plant in Svc WC		1,441,808.47
108 Less: Accum Depr-Util Plan		(691,791.00)
		4,674,189.05
Total Property and Equipment		
Other Assets		
186.1 Deferred Rate Exp ICR		22,038.58
186.1 Deferred Rate Exp TR		8,418.24
		30,456.82
Total Other Assets		
Total Assets	\$	4,847,087.45

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	1,431.28
235 Customer Security Dep ICR		6,564.00
235 Customer Security Dep TRR		9,136.00
235 Customer Security Dep WC		(450.00)
Suspense-Clearing Account		150.81
		16,832.09
Total Current Liabilities		
Long-Term Liabilities		
Note Payable to WC		1,436,951.00
Note Payable to TRR		2,435,747.00
252 Advances in Aid of Constr		40,981.79
252 Adv in Aid of Constr ICR		14,958.18
252 Adv in Aid of Constr TRR		20,250.00
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		(100,730.60)
		5,267,324.25
Total Long-Term Liabilities		
Total Liabilities		
Capital		
215 Retained Earnings		(431,559.24)
Net Income		(5,509.65)
		(437,068.89)
Total Capital		
Total Liabilities & Capital	\$	4,847,087.45

Unaudited - For Management Purposes Only

**ICR Water Users Association
Check Register
For the Period From Aug 1, 2007 to Aug 31, 2007**

Filter Criteria includes: Report order is by Check Number.

Check #	Date	Payee	Cash Account	Amount
1641	8/1/07	MDI Financial Services, Inc	10200	2,607.00
1642	8/1/07	MDI Financial Services, Inc	10200	536.52
1643	8/2/07	Painted Desert Realty	10200	105.00
1644	8/2/07	AZ Blue Stake Inc	10200	15.00
1645	8/2/07	a Quality Water Co. LLC	10200	6,645.00
1646	8/2/07	Prescott Realty Inc	10200	300.00
1647	8/2/07	Aqua Meadows LLC	10200	988.79
1648	8/7/07	Qwest	10200	63.47
1649	8/7/07	HD Supply Waterworks LTD	10200	5,818.67
1650	8/8/07	RP Dunn	10200	62.41
1651	8/8/07	Fisher Custom Homes	10200	57.45
1652	8/8/07	Ranch Cottages at Talking Rock	10200	627.63
1653	8/8/07	Big Sky Enterprises LLC	10200	28.73
1654	8/8/07	Evergreen Homes	10200	3.87
1655	8/8/07	Ivonne Lawless	10200	25.00
1656	8/8/07	Thomas or Shiela Alderson	10200	50.00
1657	8/8/07	Honcho Builders	10200	50.00
1658	8/8/07	Copper Tree Construction	10200	9.59
1659	8/8/07	Cities west Publishing Co	10200	50.00
1660	8/8/07	Brad DeGeorge	10200	71.27
1661	8/8/07	Scott Sampson	10200	50.00
1662	8/8/07	Crystal Creek Builders	10200	28.73
1663	8/14/07	Hill Bros. Chemical Co	10200	694.55
1664	8/14/07	Arizona Department of Revenue	10200	1,975.22
1665	8/21/07	Western Technologies	10200	122.50
1666	8/21/07	Snell & Wilmer	10200	7,093.04
1667	8/21/07	WALMCO LLC	10200	110.00
1668	8/23/07	MDI Financial Services, Inc	10200	287.71
1669	8/23/07	Dee Crooker	10200	25.36
1670	8/28/07	APS	10200	1,328.22
Total				<u>29,830.73</u>

**ICR Water Users Association
Cash Disbursements Journal
For the Period From Aug 1, 2007 to Aug 31, 2007**

Filter Criteria includes: Report order is by Check Number. Report is printed in Detail Format.

Date	Check	Account ID	Line Description	Debit Amount	Credit Amount
8/1/07	1641	60110-IC	ICR July 2007 Manager Services	970.90	
		60110-TR	TRR July 2007 Manager Services	416.10	
		60110-IC	ICR July 2007 Bookkeeping	108.50	
		60110-TR	TRR July 2007 Bookkeeping	46.50	
		60110-IC	ICR July 2007 Bills	682.50	
		60110-TR	TRR July 2007 Bills	382.50	
		10200	MDI Financial Services, Inc		2,607.00
8/1/07	1642	60100	June 23007 Add ons		
		60110-TR	TRR Move ins, outs & new meters	45.00	
		60110-TR	TRR Remove locks & bill for damages	10.00	
		60110-TR	TRR Water Quality reports-separate mailing-copy, fold insert & label (3double sided)	33.90	
		60110-TR	TRR Postage	94.60	
		60110-IC	ICR Move ins, outs & new meters	40.00	
		60110-IC	ICR Title Company info requests	2.50	
		60110-IC	ICR 1 ream color paper	6.77	
		60110-IC	ICR Meter replacement -freeze damage	5.00	
		60110-IC	ICR Water Quality reports-separate mailing-copy, fold insert & label (3double sided)	78.00	
		60110-IC	ICR Postage	220.75	
		10200	MDI Financial Services, Inc		536.52
8/2/07	1643	63010-IC	ICR Inv ICR-053107 dig lot 211	35.00	
		63010-TR	TRR Inv ICR-053107 dig lot 139 & 15	70.00	
		10200	Painted Desert Realty		105.00
8/2/07	1644	63050-IC	Inv 50418	15.00	
		10200	AZ Blue Stake Inc		15.00
8/2/07	1645	63000-TR	TRR Inv 1363 O & M July 2007	3,531.00	
		63000-IC	ICR Inv 1363 O & M July 2007	2,354.00	
		10100-IC	ICR Meter installs	425.00	
		10100-TR	TRR Meter installs	170.00	
		63010-TR	TRR OT Boost station	165.00	
		10200	a Quality Water Co. LLC		6,645.00
8/2/07	1646	64100-IC	ICR Use of conference room	300.00	
		10200	Prescott Realty Inc		300.00
8/2/07	1647	61000-IC	July 2007 Pierce water pumped	988.79	
		10200	Aqua Meadows LLC		988.79
8/7/07	1648	76000-IC	Bill date 7/22/07	63.47	
		10200	Qwest		63.47
8/7/07	1649	62000-TR	TRR Inv 5496403 air valve	323.49	
		10100-WC	ICR Inv 5530884 setters for Whispering Cyn	4,857.87	
		62000-TR	TRR Inv 5497735 rebuild kits	294.45	
		62000-IC	ICR Inv 5635633 misc parts	137.14	
		62000-TR	TRR Inv 5635633 misc parts	205.72	
		10200	HD Supply Waterworks LTD		5,818.67
8/8/07	1650	89000	Refund credit balance on #5006501	50.00	
		89000	Refund credit balance on #5006701	7.46	
		89000	Refund credit balance on #5011001	4.95	
		10200	RP Dunn		62.41
8/8/07	1651	89000	Refund credit balance on #5008301	28.72	
		89000	Refund credit balance on #5009001	28.73	
		10200	Fisher Custom Homes		57.45
8/8/07	1652	89000	Refund credit balance on #5007301	50.00	
		89000	Refund credit balance on #5007901	32.46	

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		89000	Refund credit balance on #5008601	53.06	
		89000	Refund credit balance on #5008701	54.70	
		89000	Refund credit balance on #5008901	28.73	
		89000	Refund credit balance on #5009401	28.72	
		89000	Refund credit balance on #5009501	50.00	
		89000	Refund credit balance on #5009601	28.73	
		89000	Refund credit balance on #5009701	50.00	
		89000	Refund credit balance on #5010101	50.00	
		89000	Refund credit balance on #5010301	28.73	
		89000	Refund credit balance on #5010401	50.00	
		89000	Refund credit balance on #5011501	50.00	
		89000	Refund credit balance on #5011601	25.11	
		89000	Refund credit balance on #5011801	20.79	
		89000	Refund credit balance on #5012001	26.60	
		10200	Ranch Cottages at Talking Rock		627.63
8/8/07	1653	89000 10200	Refund credit balance on #2026801 Big Sky Enterprises LLC	28.73	28.73
8/8/07	1654	89000 10200	Refund credit balance on #2026901 Evergreen Homes	3.87	3.87
8/8/07	1655	89000 10200	Refund credit balance on #2027701 Ivonne Lawless	25.00	25.00
8/8/07	1656	89000 10200	Refund credit balance on #5002002 Thomas or Shiela Alderson	50.00	50.00
8/8/07	1657	89000 10200	Refund credit balance on #2040401 Honcho Builders	50.00	50.00
8/8/07	1658	89000 10200	Refund credit balance on #2041201 Copper Tree Construction	9.59	9.59
8/8/07	1659	89000 10200	Refund credit balance on #5001902 Cities west Publishing Co	50.00	50.00
8/8/07	1660	89000 10200	Refund credit balance on #5004502 Brad DeGeorge	71.27	71.27
8/8/07	1661	89000 10200	Refund credit balance on #5005402 Scott Sampson	50.00	50.00
8/8/07	1662	89000 10200	Refund credit balance on #2020001 Crystal Creek Builders	28.73	28.73
8/14/07	1663	61800-TR 61800-IC 10200	TRR Inv 04290321 Bleach ICR Inv 04290321 Bleach Hill Bros. Chemical Co	520.91 173.64	694.55
8/14/07	1664	23100 41000 10200	TPT July 2007 Accounting credit Arizona Department of Revenue	1,991.08	15.86 1,975.22
8/21/07	1665	63500-IC 63500-TR 10200	ICR Inv 25175516 water testing TRR Inv 25175516 water testing Western Technologies	52.50 70.00	122.50
8/21/07	1666	18610-IC 18610-TR 10200	ICR Rate Case thru 6/30/07 TRR Rate Case thru 6/30/07 Snell & Wilmer	4,965.13 2,127.91	7,093.04
8/21/07	1667	63050-IC 10200	ICR Tractor mowing WALMCO LLC	110.00	110.00

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8/23/07	1668	60100	July 2007 add ons		
		60110-IC	ICR Move ins & move outs	25.00	
		60110-IC	ICR New Meters	25.00	
		60110-IC	ICR Title Company info requests	5.00	
		60110-IC	ICR Postage	112.26	
		60110-TR	TRR Move ins & move outs	50.00	
		60110-TR	TRR New meters	10.00	
		60110-TR	TRR Postage	60.45	
		10200	MDI Financial Services, Inc		287.71
8/23/07	1669	60110-IC	Reimbursement for batteries for handheld	5.98	
		60110-IC	Reimbursement for colored paper & #10 envelopes	19.38	
		10200	Dee Crooker		25.36
8/28/07	1670	61500-IC	#165852284 Plant	35.58	
		61500-IC	#074944287 Booster station	545.84	
		61500-IC	#362664289 ICR well	746.80	
		10200	APS		1,328.22
	Total			29,846.59	29,846.59