

ICR Water Users Association Inc
Income Statement
For the Seven Months Ending July 31, 2009

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 20.84	0.04	\$ 79.40	0.04
419 Interest & Dividend Income	0.00	0.00	62.13	0.03
461 Metered Water Sales ICR	0.00	0.00	43,936.95	20.23
461 Metered Water Sales TRR	0.00	0.00	35,576.85	16.38
461 Metered Water Sales PR	0.00	0.00	558.43	0.26
461 Metered Water Sales WC	0.00	0.00	8,514.77	3.92
461.1 Resident Water Sales ICR	15,726.53	32.31	27,553.18	12.69
461.1 Resident Water Sales TR	7,117.90	14.62	12,489.25	5.75
461.1 Resident Water Sales PR	64.08	0.13	126.44	0.06
461.1 Resident Water Sales WC	1,957.16	4.02	3,617.18	1.67
461.2 Comml Water Sales ICR	117.62	0.24	305.90	0.14
461.2 Comml Water Sales TRR	5,093.41	10.46	9,096.08	4.19
461.2 Comml Water Sales PR	161.35	0.33	216.67	0.10
461.2 Comml Water Sales WC	252.40	0.52	493.60	0.23
465.1 Lake Water Sales TRR	18,009.60	37.00	31,718.40	14.60
471 Other Water Revenue ICR	63.94	0.13	462.38	0.21
471 Other Water Revenue TRR	85.97	0.18	431.77	0.20
471 Other Water Revenue PR	0.88	0.00	2.01	0.00
471 Other Water Revenue WC	3.66	0.01	40.75	0.02
471 Oper & Maint Rev TRR	0.00	0.00	25,448.00	11.72
471 Pump Station Rev TRR	0.00	0.00	5,090.00	2.34
471 Chlorination Rev TRR	0.00	0.00	5,090.00	2.34
471 True Up TRR	0.00	0.00	4,578.99	2.11
471 Income Reimbursed TR	0.00	0.00	1,698.43	0.78
Total Revenues	48,675.34	100.00	217,187.56	100.00

Expenses				
403 Depreciation Expense ICR	2,649.17	5.44	18,336.17	8.44
403 Depreciation Expense TRR	22,166.01	45.54	154,980.03	71.36
403 Depreciation Expense PR	705.00	1.45	4,935.00	2.27
403 Depreciation Expense WC	4,547.33	9.34	31,831.31	14.66
404 Amort of Contrib ICR	(7,432.43)	(15.27)	(24,273.41)	(11.18)
404 Amort of Contrib TR	(6,904.03)	(14.18)	(6,904.03)	(3.18)
404 Amort of Contrib PR	(4,934.09)	(10.14)	(4,934.09)	(2.27)
408.11 Property Taxes ICR	0.00	0.00	1,815.07	0.84
408.11 Property Taxes TRR	0.00	0.00	1,210.04	0.56
610 Purchased Water ICR	562.46	1.16	3,235.57	1.49
615 Purchased Pumping Pwr ICR	1,794.07	3.69	9,910.73	4.56
615 Purchased Pumping Pwr TRR	7,119.45	14.63	29,466.71	13.57
618 Chemicals ICR	63.05	0.13	327.08	0.15
618 Chemicals TRR	252.20	0.52	1,308.36	0.60
620 Rep/Maint Matl/Supply ICR	165.00	0.34	488.28	0.22
620 Rep/Maint Matl/Supply TRR	1,107.24	2.27	11,001.01	5.07
621 Office Expense ICR	412.89	0.85	1,836.71	0.85
621 Office Expense TRR	358.67	0.74	1,367.26	0.63
632 Acct Exp ICR	845.00	1.74	6,250.65	2.88
632 Acct Exp TRR	507.50	1.04	3,857.10	1.78
632-1 Accounting Extras ICR	1,785.19	3.67	2,428.78	1.12
632-1 Accounting Extras TRR	1,299.53	2.67	1,777.87	0.82
634 Exp Manager ICR	969.00	1.99	6,783.00	3.12
634 Exp Manager TRR	646.00	1.33	4,522.00	2.08
635 Water Testing ICR	72.00	0.15	805.00	0.37
635 Water Testing TRR	54.00	0.11	484.00	0.22
636 A-Quality Contract ICR	1,390.00	2.86	10,679.50	4.92
636 A-Quality Contract TRR	5,230.00	10.74	36,830.00	16.96

For Management Purposes Only

ICR Water Users Association Inc
Income Statement
For the Seven Months Ending July 31, 2009

	Current Month		Year to Date	
6361 A-Quality - Other IC	0.00	0.00	202.65	0.09
6361 A-Quality - Other TR	0.00	0.00	347.40	0.16
6361 A-Quality - Extras IC	0.00	0.00	230.00	0.11
6361 A-Quality - Extras TR	0.00	0.00	883.00	0.41
636 Other Vend Outside Svc ICR	224.00	0.46	1,880.04	0.87
636 Other Vend Outside Svc TR	580.00	1.19	2,572.43	1.18
636 Outside Serv Billable TRR	0.00	0.00	35.00	0.02
641 Rents ICR	60.00	0.12	240.00	0.11
641 Rents TRR	40.00	0.08	160.00	0.07
657 Insurance-Gen Liabil ICR	0.00	0.00	4,807.00	2.21
657 Insurance-Gen Liabil TRR	0.00	0.00	4,807.00	2.21
666 Rate Case Legal Expense IC	0.00	0.00	231.14	0.11
666 Rate Case Legal Expense TR	0.00	0.00	3,321.76	1.53
675 Misc Operating Exp ICR	36.89	0.08	198.26	0.09
675 Misc Operating Exp TRR	24.59	0.05	125.48	0.06
68500 Legal & Prof Exp ICR	0.00	0.00	2,833.13	1.30
68500 Legal & Prof Exp TR	0.00	0.00	1,204.00	0.55
760 Telephone Expense ICR	40.09	0.08	350.23	0.16
760 Telephone Expense TRR	26.73	0.05	106.51	0.05
Unspecified	195.31	0.40	195.31	0.09
Total Expenses	36,657.82	75.31	335,086.04	154.28
Net Income	\$ 12,017.52	24.69	\$ (117,898.48)	(54.28)

For Management Purposes Only

September 15, 2009

ICR Water Users Association Inc
Balance Sheet
July 31, 2009

ASSETS

Current Assets		
ARC Checking Account	\$	20,763.74
National Bank 0831		87,981.53
CD - National Bank		5,000.00
141 Accounts Receivable		51,717.53
		<hr/>
Total Current Assets		165,462.80
Property and Equipment		
101 Utilities Plant in Svc ICR		1,462,783.25
101 Utilities Plant in Svc TRR		7,989,022.70
101 Utilities Plant in Svc PR		404,488.00
101 Utilities Plant in Svc WC		1,874,569.00
101 Land ICR		9,880.00
108 Accum Depr-Util Plan ICR		(123,607.02)
108 Accum Depr-Util Plan TR		(1,022,981.79)
108 Accum Depr-Util Plan PR		(32,700.04)
108 Accum Depr-Util Plan WC		(210,945.35)
		<hr/>
Total Property and Equipment		10,350,508.75
Other Assets		
186.1 Deferred Rate Exp ICR		93,005.83
186.1 Deferred Rate Exp TR		26,994.17
		<hr/>
Total Other Assets		120,000.00
		<hr/>
Total Assets	\$	<u>10,635,971.55</u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	3,202.04
231 Snell Payable - ICR		84,366.69
231 Snell Payable - TR		39,521.84
231 Repayment Payable - WC		3,813.61
231 Repayment Payable - TR		10,854.50
235 Customer Security Dep ICR		4,464.00
235 Customer Security Dep TRR		7,361.00
		<hr/>
Total Current Liabilities		153,583.68
Long-Term Liabilities		
252 Advances in Aid of Constr		23,984.29
252 Adv in Aid of Constr ICR		17,698.18
252 Adv in Aid of Constr TRR		26,270.00
252 Adv in Aid of Constr WC		250.00
25201 Advances in Aid Const TRR		4,387,995.36
25201 Advances in Aid Const WC		1,870,497.91
25211 Adv Repaid - WC		(3,813.61)
25211 Adv Repaid - TR		(10,854.50)
271 Contrib Aid of Const ICR		1,422,939.01
271 Contrib Aid of Const TRR		3,558,392.00
271 Contrib Aid of Const PR		404,488.00
272 Less: Accum Amort Cont IC		(147,403.60)
272 Less: Accum Amort Cont TR		(6,904.03)
272 Less: Accum Amort Cont PR		(39,946.96)

Unaudited - For Management Purposes Only

ICR Water Users Association Inc
Balance Sheet
July 31, 2009

Total Long-Term Liabilities		<u>11,503,592.05</u>
Total Liabilities		11,657,175.73
Capital		
215 Retained Earnings	(903,305.70)	
Net Income	<u>(117,898.48)</u>	
Total Capital		<u>(1,021,204.18)</u>
Total Liabilities & Capital	\$	<u><u>10,635,971.55</u></u>

Inscription Canyon Division
Income Statement
For the Seven Months Ending July 31, 2009

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales ICR	\$ 0.00	0.00	\$ 43,936.95	51.19
461 Metered Water Sales PR	0.00	0.00	558.43	0.65
461 Metered Water Sales WC	0.00	0.00	8,514.77	9.92
461.1 Resident Water Sales ICR	15,726.53	85.71	27,553.18	32.10
461.1 Resident Water Sales PR	64.08	0.35	126.44	0.15
461.1 Resident Water Sales WC	1,957.16	10.67	3,617.18	4.21
461.2 Comm'l Water Sales ICR	117.62	0.64	305.90	0.36
461.2 Comm'l Water Sales PR	161.35	0.88	216.67	0.25
461.2 Comm'l Water Sales WC	252.40	1.38	493.60	0.58
471 Other Water Revenue ICR	63.94	0.35	462.38	0.54
471 Other Water Revenue PR	0.88	0.00	2.01	0.00
471 Other Water Revenue WC	3.66	0.02	40.75	0.05
Total Revenues	<u>18,347.62</u>	<u>100.00</u>	<u>85,828.26</u>	<u>100.00</u>
Expenses				
403 Depreciation Expense ICR	2,649.17	14.44	18,336.17	21.36
403 Depreciation Expense PR	705.00	3.84	4,935.00	5.75
403 Depreciation Expense WC	4,547.33	24.78	31,831.31	37.09
404 Amort of Contrib ICR	(7,432.43)	(40.51)	(24,273.41)	(28.28)
404 Amort of Contrib PR	(4,934.09)	(26.89)	(4,934.09)	(5.75)
408.11 Property Taxes ICR	0.00	0.00	1,815.07	2.11
610 Purchased Water ICR	562.46	3.07	3,235.57	3.77
615 Purchased Pumping Pwr ICR	1,794.07	9.78	9,910.73	11.55
618 Chemicals ICR	63.05	0.34	327.08	0.38
620 Rep/Maint Matl/Supply ICR	165.00	0.90	488.28	0.57
621 Office Expense ICR	412.89	2.25	1,836.71	2.14
632 Acct Exp ICR	845.00	4.61	6,250.65	7.28
632-1 Accounting Extras ICR	1,785.19	9.73	2,428.78	2.83
634 Exp Manager ICR	969.00	5.28	6,783.00	7.90
635 Water Testing ICR	72.00	0.39	805.00	0.94
636 A-Quality Contract ICR	1,390.00	7.58	10,679.50	12.44
6361 A-Quality - Other IC	0.00	0.00	202.65	0.24
6361 A-Quality - Extras IC	0.00	0.00	230.00	0.27
636 Other Vend Outside Svc ICR	224.00	1.22	1,880.04	2.19
641 Rents ICR	60.00	0.33	240.00	0.28
657 Insurance-Gen Liabil ICR	0.00	0.00	4,807.00	5.60
666 Rate Case Legal Expense IC	0.00	0.00	231.14	0.27
675 Misc Operating Exp ICR	36.89	0.20	198.26	0.23
68500 Legal & Prof Exp ICR	0.00	0.00	2,833.13	3.30
760 Telephone Expense ICR	40.09	0.22	350.23	0.41
Total Expenses	<u>3,954.62</u>	<u>21.55</u>	<u>81,427.80</u>	<u>94.87</u>
Net Income	<u>\$ 14,393.00</u>	<u>78.45</u>	<u>\$ 4,400.46</u>	<u>5.13</u>

For Management Purposes Only

September 16, 2009

Inscription Canyon Division
Balance Sheet
July 31, 2009

ASSETS

Current Assets

Total Current Assets		0.00
----------------------	--	------

Property and Equipment

101 Utilities Plant in Svc ICR	\$ 1,462,783.25	
101 Utilities Plant in Svc PR	404,488.00	
101 Utilities Plant in Svc WC	1,874,569.00	
101 Land ICR	9,880.00	
108 Accum Depr-Util Plan ICR	(123,607.02)	
108 Accum Depr-Util Plan PR	(32,700.04)	
108 Accum Depr-Util Plan WC	(210,945.35)	
<hr/>		
Total Property and Equipment		3,384,467.84

Other Assets

186.1 Deferred Rate Exp ICR	93,005.83	
<hr/>		
Total Other Assets		93,005.83

Total Assets	\$ 3,477,473.67	
		<hr/> <hr/>

LIABILITIES AND CAPITAL

Current Liabilities

231 Snell Payable - ICR	\$ 84,366.69	
231 Repayment Payable - WC	3,813.61	
235 Customer Security Dep ICR	4,464.00	
<hr/>		
Total Current Liabilities		92,644.30

Long-Term Liabilities

252 Adv in Aid of Constr ICR	17,698.18	
252 Adv in Aid of Constr WC	250.00	
25201 Advances in Aid Const WC	1,870,497.91	
25211 Adv Repaid - WC	(3,813.61)	
271 Contrib Aid of Const ICR	1,422,939.01	
272 Less: Accum Amort Cont IC	(147,403.60)	
272 Less: Accum Amort Cont PR	(39,946.96)	
<hr/>		
Total Long-Term Liabilities		3,120,220.93

Total Liabilities		3,212,865.23
-------------------	--	--------------

Capital

Net Income	4,400.46	
<hr/>		
Total Capital		4,400.46

Total Liabilities & Capital	\$ 3,217,265.69	
		<hr/> <hr/>

Talking Rock Division
Income Statement
For the Seven Months Ending July 31, 2009

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales TRR	\$ 0.00	0.00	\$ 35,576.85	27.11
461.1 Resident Water Sales TR	7,117.90	23.49	12,489.25	9.52
461.2 Comml Water Sales TRR	5,093.41	16.81	9,096.08	6.93
465.1 Lake Water Sales TRR	18,009.60	59.42	31,718.40	24.17
471 Other Water Revenue TRR	85.97	0.28	431.77	0.33
471 Oper & Maint Rev TRR	0.00	0.00	25,448.00	19.39
471 Pump Station Rev TRR	0.00	0.00	5,090.00	3.88
471 Chlorination Rev TRR	0.00	0.00	5,090.00	3.88
471 True Up TRR	0.00	0.00	4,578.99	3.49
471 Income Reimbursed TR	0.00	0.00	1,698.43	1.29
Total Revenues	30,306.88	100.00	131,217.77	100.00
Expenses				
403 Depreciation Expense TRR	22,166.01	73.14	154,980.03	118.11
404 Amort of Contrib TR	(6,904.03)	(22.78)	(6,904.03)	(5.26)
408.11 Property Taxes TRR	0.00	0.00	1,210.04	0.92
615 Purchased Pumping Pwr TRR	7,119.45	23.49	29,466.71	22.46
618 Chemicals TRR	252.20	0.83	1,308.36	1.00
620 Rep/Maint Matl/Supply TRR	1,107.24	3.65	11,001.01	8.38
621 Office Expense TRR	358.67	1.18	1,367.26	1.04
632 Acct Exp TRR	507.50	1.67	3,857.10	2.94
632-1 Accounting Extras TRR	1,299.53	4.29	1,777.87	1.35
634 Exp Manager TRR	646.00	2.13	4,522.00	3.45
635 Water Testing TRR	54.00	0.18	484.00	0.37
636 A-Quality Contract TRR	5,230.00	17.26	36,830.00	28.07
6361 A-Quality - Other TR	0.00	0.00	347.40	0.26
6361 A-Quality - Extras TR	0.00	0.00	883.00	0.67
636 Other Vend Outside Svc TR	580.00	1.91	2,572.43	1.96
636 Outside Serv Billable TRR	0.00	0.00	35.00	0.03
641 Rents TRR	40.00	0.13	160.00	0.12
657 Insurance-Gen Liabil TRR	0.00	0.00	4,807.00	3.66
666 Rate Case Legal Expense TR	0.00	0.00	3,321.76	2.53
675 Misc Operating Exp TRR	24.59	0.08	125.48	0.10
68500 Legal & Prof Exp TR	0.00	0.00	1,204.00	0.92
760 Telephone Expense TRR	26.73	0.09	106.51	0.08
Total Expenses	32,507.89	107.26	253,462.93	193.16
Net Income	\$ (2,201.01)	(7.26)	\$ (122,245.16)	(93.16)

For Management Purposes Only

September 16, 2009

Talking Rock Division
Balance Sheet
July 31, 2009

ASSETS

Current Assets		
Total Current Assets		0.00
Property and Equipment		
101 Utilities Plant in Svc TRR	\$ 7,989,022.70	
108 Accum Depr-Util Plan TR	(1,022,981.79)	
Total Property and Equipment		6,966,040.91
Other Assets		
186.1 Deferred Rate Exp TR	26,994.17	
Total Other Assets		26,994.17
Total Assets	\$	6,993,035.08

LIABILITIES AND CAPITAL

Current Liabilities		
231 Snell Payable - TR	\$ 39,521.84	
231 Repayment Payable - TR	10,854.50	
235 Customer Security Dep TRR	7,361.00	
Total Current Liabilities		57,737.34
Long-Term Liabilities		
252 Adv in Aid of Constr TRR	26,270.00	
25201 Advance in Aid Const TRR	4,387,995.36	
25211 Adv Repaid - TR	(10,854.50)	
271 Contrib Aid of Const TRR	3,558,392.00	
272 Less: Accum Amort Cont TR	(6,904.03)	
Total Long-Term Liabilities		7,954,898.83
Total Liabilities		8,012,636.17
Capital		
Net Income	(122,245.16)	
Total Capital		(122,245.16)
Total Liabilities & Capital	\$	7,890,391.01