

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

|                                | Current Month    |               | Year to Date      |               |
|--------------------------------|------------------|---------------|-------------------|---------------|
| <b>Revenues</b>                |                  |               |                   |               |
| 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          |
| <b>Total Revenues</b>          | <b>48,675.34</b> | <b>100.00</b> | <b>217,187.56</b> | <b>100.00</b> |
| <b>Expenses</b>                |                  |               |                   |               |
| 403 Depreciation Expense ICR   | 2,614.50         | 5.37          | 18,301.50         | 8.43          |
| 403 Depreciation Expense TRR   | 22,135.67        | 45.48         | 154,949.69        | 71.34         |
| 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       | (2,806.83)       | (5.77)        | (19,647.81)       | (9.05)        |
| 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         |
| 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          |

For Management Purposes Only

August 24, 2009

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

|                                | Current Month |           | Year to Date |         |
|--------------------------------|---------------|-----------|--------------|---------|
| 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      | 2,487.03     | 1.15    |
| 666 Rate Case Legal Expense TR | 0.00          | 0.00      | 1,065.87     | 0.49    |
| 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    |
| Unknown                        | 195.31        | 0.40      | 195.31       | 0.09    |
|                                | <hr/>         |           | <hr/>        |         |
| Total Expenses                 | 53,056.53     | 109.00    | 351,484.75   | 161.83  |
|                                | <hr/>         |           | <hr/>        |         |
| Net Income                     | \$ (4,381.19) | (9.00) \$ | (134,297.19) | (61.83) |
|                                | <hr/> <hr/>   |           | <hr/> <hr/>  |         |

For Management Purposes Only

ICR Water Users Association Inc  
Balance Sheet  
July 31, 2009

ASSETS

|                                |    |                             |
|--------------------------------|----|-----------------------------|
| Current Assets                 |    |                             |
| National Operating 0831        | \$ | 87,981.53                   |
| ARC Checking Account           |    | 20,763.74                   |
| CD - National Bank             |    | 5,000.00                    |
| 141 Accounts Receivable        |    | <u>51,717.53</u>            |
| Total Current Assets           |    | 165,462.80                  |
| Property and Equipment         |    |                             |
| 101 Utilities Plant in Svc ICR |    | 1,462,513.25                |
| 101 Utilities Plant in Svc TRR |    | 7,903,637.70                |
| 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 Less: Accum Depr-Util Plan |    | <u>(1,390,169.19)</u>       |
| Total Property and Equipment   |    | 10,264,918.76               |
| Other Assets                   |    |                             |
| 186.1 Deferred Rate Exp ICR    |    | 93,005.83                   |
| 186.1 Deferred Rate Exp TR     |    | <u>26,994.17</u>            |
| Total Other Assets             |    | <u>120,000.00</u>           |
| Total Assets                   | \$ | <u><u>10,550,381.56</u></u> |

LIABILITIES AND CAPITAL

|                                |    |                      |
|--------------------------------|----|----------------------|
| Current Liabilities            |    |                      |
| 23100 Sales Tax Payable        | \$ | 3,202.04             |
| 231 Accounts Payable           |    | (35,430.68)          |
| 231 Snell Payable - ICR        |    | 111,523.45           |
| 231 Snell Payable - TR         |    | 47,795.76            |
| 231 Repayment Payable - WC     |    | 3,813.61             |
| 231 Repayment Payable - TR     |    | 10,854.50            |
| 235 Customer Security Dep ICR  |    | 4,714.00             |
| 235 Customer Security Dep TRR  |    | 7,361.00             |
| 235 Customer Security Dep WC   |    | <u>(250.00)</u>      |
| 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 Advance in Aid Const TRR |    | 4,490,678.42         |
| 25201 Advances in Aid Const WC |    | 1,867,814.85         |
| 25211 Adv Repaid - WC          |    | (3,813.61)           |
| 25211 Adv Repaid - TR          |    | <u>(10,854.50)</u>   |
| 271 Contrib Aid of Const ICR   |    | 1,774,445.61         |
| 271 Contrib Aid of Const TRR   |    | 3,364,128.08         |
| 272 Less: Accum Amort Contrib  |    | <u>(177,790.87)</u>  |
| Total Long-Term Liabilities    |    | <u>11,372,810.45</u> |
| Total Liabilities              |    | 11,526,394.13        |

Unaudited - For Management Purposes Only

ICR Water Users Association Inc  
Balance Sheet  
July 31, 2009

|                             |                     |                             |
|-----------------------------|---------------------|-----------------------------|
| Capital                     |                     |                             |
| 215 Retained Earnings       | (841,715.38)        |                             |
| Net Income                  | <u>(134,297.19)</u> |                             |
| Total Capital               |                     | <u>(976,012.57)</u>         |
| Total Liabilities & Capital | \$                  | <u><u>10,550,381.56</u></u> |

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

|                                | Current Month      |               | Year to Date         |               |
|--------------------------------|--------------------|---------------|----------------------|---------------|
| <b>Revenues</b>                |                    |               |                      |               |
| 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 Comml Water Sales ICR    | 117.62             | 0.64          | 305.90               | 0.36          |
| 461.2 Comml Water Sales PR     | 161.35             | 0.88          | 216.67               | 0.25          |
| 461.2 Comml 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          |
| <b>Total Revenues</b>          | <b>18,347.62</b>   | <b>100.00</b> | <b>85,828.26</b>     | <b>100.00</b> |
| <b>Expenses</b>                |                    |               |                      |               |
| 403 Depreciation Expense ICR   | 2,614.50           | 14.25         | 18,301.50            | 21.32         |
| 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       | (2,806.83)         | (15.30)       | (19,647.81)          | (22.89)       |
| 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          | 2,487.03             | 2.90          |
| 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          |
| <b>Total Expenses</b>          | <b>13,479.64</b>   | <b>73.47</b>  | <b>93,208.71</b>     | <b>108.60</b> |
| <b>Net Income</b>              | <b>\$ 4,867.98</b> | <b>26.53</b>  | <b>\$ (7,380.45)</b> | <b>(8.60)</b> |

For Management Purposes Only

August 18, 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 | \$ 1,462,513.25 |  |
| 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        |  |
|                                |                 |  |

|                              |  |              |
|------------------------------|--|--------------|
| Total Property and Equipment |  | 3,751,450.25 |
|------------------------------|--|--------------|

Other Assets

|                             |  |           |
|-----------------------------|--|-----------|
| 186.1 Deferred Rate Exp ICR |  | 93,005.83 |
|                             |  |           |

|                    |  |           |
|--------------------|--|-----------|
| Total Other Assets |  | 93,005.83 |
|--------------------|--|-----------|

|              |    |              |
|--------------|----|--------------|
| Total Assets | \$ | 3,844,456.08 |
|              |    |              |

LIABILITIES AND CAPITAL

Current Liabilities

|                               |               |  |
|-------------------------------|---------------|--|
| 231 Snell Payable - ICR       | \$ 111,523.45 |  |
| 231 Repayment Payable - WC    | 3,813.61      |  |
| 235 Customer Security Dep ICR | 4,714.00      |  |
| 235 Customer Security Dep WC  | (250.00)      |  |
|                               |               |  |

|                           |  |            |
|---------------------------|--|------------|
| Total Current Liabilities |  | 119,801.06 |
|---------------------------|--|------------|

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 | 1,867,814.85 |  |
| 25211 Adv Repaid - WC          | (3,813.61)   |  |
| 271 Contrib Aid of Const ICR   | 1,774,445.61 |  |
|                                |              |  |

|                             |  |              |
|-----------------------------|--|--------------|
| Total Long-Term Liabilities |  | 3,656,395.03 |
|-----------------------------|--|--------------|

|                   |  |              |
|-------------------|--|--------------|
| Total Liabilities |  | 3,776,196.09 |
|-------------------|--|--------------|

Capital

|            |  |            |
|------------|--|------------|
| Net Income |  | (7,380.45) |
|            |  |            |

|               |  |            |
|---------------|--|------------|
| Total Capital |  | (7,380.45) |
|---------------|--|------------|

|                             |    |              |
|-----------------------------|----|--------------|
| Total Liabilities & Capital | \$ | 3,768,815.64 |
|                             |    |              |

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

|                                | Current Month        |                | Year to Date           |                |
|--------------------------------|----------------------|----------------|------------------------|----------------|
| <b>Revenues</b>                |                      |                |                        |                |
| 461 Metered Water Sales TRR    | \$ 0.00              | 0.00           | \$ 35,576.85           | 27.11          |
| 461.1 Resident Water Sales TRR | 7,117.90             | 23.49          | 12,489.25              | 9.52           |
| 461.2 Commml 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           |
|                                | <hr/>                |                | <hr/>                  |                |
| <b>Total Revenues</b>          | <b>30,306.88</b>     | <b>100.00</b>  | <b>131,217.77</b>      | <b>100.00</b>  |
| <b>Expenses</b>                |                      |                |                        |                |
| 403 Depreciation Expense TRR   | 22,135.67            | 73.04          | 154,949.69             | 118.09         |
| 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           | 1,065.87               | 0.81           |
| 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           |
|                                | <hr/>                |                | <hr/>                  |                |
| <b>Total Expenses</b>          | <b>39,381.58</b>     | <b>129.94</b>  | <b>258,080.73</b>      | <b>196.68</b>  |
| <b>Net Income</b>              | <b>\$ (9,074.70)</b> | <b>(29.94)</b> | <b>\$ (126,862.96)</b> | <b>(96.68)</b> |

For Management Purposes Only

August 24, 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 | \$ 7,903,637.70 |  |
|--------------------------------|-----------------|--|

|                              |  |              |
|------------------------------|--|--------------|
| Total Property and Equipment |  | 7,903,637.70 |
|------------------------------|--|--------------|

Other Assets

|                            |           |  |
|----------------------------|-----------|--|
| 186.1 Deferred Rate Exp TR | 26,994.17 |  |
|----------------------------|-----------|--|

|                    |  |           |
|--------------------|--|-----------|
| Total Other Assets |  | 26,994.17 |
|--------------------|--|-----------|

|              |                 |  |
|--------------|-----------------|--|
| Total Assets | \$ 7,930,631.87 |  |
|--------------|-----------------|--|

LIABILITIES AND CAPITAL

Current Liabilities

|                        |              |  |
|------------------------|--------------|--|
| 231 Snell Payable - TR | \$ 47,795.76 |  |
|------------------------|--------------|--|

|                            |           |  |
|----------------------------|-----------|--|
| 231 Repayment Payable - TR | 10,854.50 |  |
|----------------------------|-----------|--|

|                               |          |  |
|-------------------------------|----------|--|
| 235 Customer Security Dep TRR | 7,361.00 |  |
|-------------------------------|----------|--|

|                           |  |           |
|---------------------------|--|-----------|
| Total Current Liabilities |  | 66,011.26 |
|---------------------------|--|-----------|

Long-Term Liabilities

|                              |           |  |
|------------------------------|-----------|--|
| 252 Adv in Aid of Constr TRR | 26,270.00 |  |
|------------------------------|-----------|--|

|                                |              |  |
|--------------------------------|--------------|--|
| 25201 Advance in Aid Const TRR | 4,490,678.42 |  |
|--------------------------------|--------------|--|

|                       |             |  |
|-----------------------|-------------|--|
| 25211 Adv Repaid - TR | (10,854.50) |  |
|-----------------------|-------------|--|

|                              |              |  |
|------------------------------|--------------|--|
| 271 Contrib Aid of Const TRR | 3,364,128.08 |  |
|------------------------------|--------------|--|

|                             |  |              |
|-----------------------------|--|--------------|
| Total Long-Term Liabilities |  | 7,870,222.00 |
|-----------------------------|--|--------------|

|                   |  |              |
|-------------------|--|--------------|
| Total Liabilities |  | 7,936,233.26 |
|-------------------|--|--------------|

Capital

|            |              |  |
|------------|--------------|--|
| Net Income | (126,862.96) |  |
|------------|--------------|--|

|               |  |              |
|---------------|--|--------------|
| Total Capital |  | (126,862.96) |
|---------------|--|--------------|

|                             |                 |  |
|-----------------------------|-----------------|--|
| Total Liabilities & Capital | \$ 7,809,370.30 |  |
|-----------------------------|-----------------|--|



**ICR Water Users Association Inc**  
**Cash Disbursements Journal**  
**For the Period From Jul 1, 2009 to Jul 31, 2009**

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 |
|---------|---------|------------|--|--------------|---------------|
| 7/1/09  | 2184    | 63420-IC   | ICR June 2009 Manager Services                 | 969.00       |               |
|         |         | 63420-TR   | TRR June 2009 Manager Services                 | 646.00       |               |
|         |         | 63200-IC   | ICR June 2009 Bookkeeping                      | 135.00       |               |
|         |         | 63200-TR   | TRR June 2009 Bookkeeping                      | 90.00        |               |
|         |         | 63200-IC   | ICR June 2009 Bills                            | 710.00       |               |
|         |         | 63200-TR   | TRR June 2009 Bills                            | 417.50       |               |
|         |         | 10200      | MDI Financial Services, Inc                    |              | 2,967.50      |
| 7/6/09  | 2185    | 63600-IC   | ICR Inv 1935 Jun 09 O & M                      | 1,390.00     |               |
|         |         | 63600-TR   | TRR Inv 1935 Jun 09 O & M                      | 5,230.00     |               |
|         |         | 62000-IC   | ICR 5/8 to 1" meter change                     | 165.00       |               |
|         |         | 10200      | a Quality Water Co. LLC                        |              | 6,785.00      |
| 7/6/09  | 2186    | 62100-IC   | ICR Inv 11721 #10 & perfed paper               | 266.24       |               |
|         |         | 62100-TR   | TRR Inv 11721 #10 & perfed paper               | 177.50       |               |
|         |         | 10200      | Color Factor                                   |              | 443.74        |
| 7/6/09  | 2187    | 64100-IC   | ICR Room rental for Board meeting              | 60.00        |               |
|         |         | 64100-TR   | TRR Room rental for Board meeting              | 40.00        |               |
|         |         | 10200      | Talking Rock Club                              |              | 100.00        |
| 7/8/09  | 2188    | 62000-TR   | TRR Inv A08733 Tank Rental                     | 22.96        |               |
|         |         | 62000-TR   | Balance of Inv 1895 paid 21.00 s/b \$22.96     | 1.96         |               |
|         |         | 10200      | Absolute Industrial Supply #027971             |              | 24.92         |
| 7/8/09  | 2189    | 10100-IC   | ICR Inv 9159979 water meter                    | 459.25       |               |
|         |         | 10200      | HD Supply Waterworks LTD                       |              | 459.25        |
| 7/8/09  | 2190    | 62000-TR   | TRR Install Ultrasonic water flow sensor (334) | 496.57       |               |
|         |         | 10200      | Hopkins Electric Inc                           |              | 496.57        |
| 7/13/09 | 2191    | 63650-IC   | ICR Inv 1882 May updates                       | 15.00        |               |
|         |         | 63650-TR   | TRR Inv 1882 May updates                       | 10.00        |               |
|         |         | 10200      | Debra Lee Miller                               |              | 25.00         |
| 7/13/09 | 2192    | 61000-IC   | June 09 Water pumped                           | 562.46       |               |
|         |         | 10200      | Aqua Meadows LLC                               |              | 562.46        |
| 7/10/09 | 2193    | 23101      | Invoice: 7/29/08                               | 4,491.79     |               |
|         |         | 10200      | Snell & Wilmer                                 |              | 4,491.79      |
| 7/10/09 | 2194    | 25205-IC   | Jun 09 Advance in Aid of Construction          | 1,150.00     |               |
|         |         | 25211-TR   | Jun adv repay                                  |              | 1,150.00      |
|         |         | 23111-TR   | Jun adv repay                                  | 1,150.00     |               |
|         |         | 10200      | Talking Rock Land LLC                          |              | 1,150.00      |
| 7/10/09 | 2195    | 25205-IC   | 15% of Jun 09 revenue                          | 1,533.06     |               |
|         |         | 25211-TR   | 15% Jun rev                                    |              | 1,533.06      |
|         |         | 23111-TR   | 15% Jun rev                                    | 1,533.06     |               |
|         |         | 10200      | Talking Rock Land LLC                          |              | 1,533.06      |
| 7/13/09 | 2196    | 25211-IC   | Jun 09 Advances in Aid of Construction         |              | 500.00        |
|         |         | 25205-IC   | Jun adv repay                                  | 500.00       |               |
|         |         | 23111-IC   | Jun adv repay                                  | 500.00       |               |
|         |         | 10200      | Whispering Canyons                             |              | 500.00        |
| 7/10/09 | 2197    | 25205-IC   | 15% Jun 09 revenue                             | 366.24       |               |
|         |         | 23111-IC   | 15% Jun rev                                    | 366.24       |               |
|         |         | 25211-IC   | 15% Jun rev                                    |              | 366.24        |
|         |         | 10200      | Whispering Canyons                             |              | 366.24        |
| 7/13/09 | 2198    | 63200-IC   | Feb 2009 add on's                              |              |               |
|         |         | 63210-IC   | ICR move in & move outs                        | 30.00        |               |
|         |         | 63210-TR   | TRR move in & move outs & new meter            | 15.00        |               |

**ICR Water Users Association Inc**  
**Cash Disbursements Journal**  
**For the Period From Jul 1, 2009 to Jul 31, 2009**

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 |
|---------|---------|------------|---|--------------|---------------|
|         |         | 63210-IC   | ICR Title Company info request                                      | 10.00        |               |
|         |         | 63210-TR   | TRR System shut down notice   | 17.40        |               |
|         |         | 63210-IC   | ICR Reimburse for Recording Secretary Jan 09                        | 54.00        |               |
|         |         | 63210-TR   | TRR Reimburse for Recording Secretary Jan 09                        | 36.00        |               |
|         |         | 63210-IC   | ICR Postage   | 132.98       |               |
|         |         | 63210-TR   | TRR Postage   | 88.66        |               |
|         |         | 63210-IC   | ICR Shut off notices  | 10.00        |               |
|         |         | 63210-TR   | TRR Shut off notices  | 5.00         |               |
|         |         | 63210-IC   | ICR Bruce attend Feb 09 Board meeting 1.75 @ \$84                   | 88.20        |               |
|         |         | 63210-TR   | TRR Bruce attend Feb 09 Board meeting 1.75 @ \$84                   | 58.80        |               |
|         |         | 63210-IC   | ICR Dee attend Feb 09 Board meeting 1.75 hrs @ \$37                 | 38.85        |               |
|         |         | 63210-TR   | TRR Dee attend Feb 09 Board meeting 1.75 hrs @ \$37                 | 25.90        |               |
|         |         | 63210-IC   | ICR Mileage to Feb Board meeting 27.6 @ .55                         | 9.11         |               |
|         |         | 63210-TR   | TRR Mileage to Feb Board meeting 27.6 @ .55                         | 6.07         |               |
|         |         | 63210-IC   | ICR copies for ACC Rate Case hearing                                | 10.20        |               |
|         |         | 63210-TR   | TRR copies for ACC Rate Case hearing                                | 6.80         |               |
|         |         | 63210-IC   | ICR Mike-realign Assets & Depr. to ACC requirements 18.6 hrs @ \$54 | 602.64       |               |
|         |         | 63210-TR   | TRR Mike-realign Assets & Depr. to ACC requirements 18.6 hrs @ \$54 | 401.76       |               |
|         |         | 63210-IC   | ICR Dee-Count Ballots   | 22.20        |               |
|         |         | 63210-TR   | TRR Dee-Count Ballots   | 14.80        |               |
|         |         | 10200      | MDI Financial Services, Inc   |              | 1,684.37      |
| 7/15/09 | 2199    | 63200-IC   | March 2009 add on's   |              |               |
|         |         | 63210-IC   | ICR move in & move outs   | 5.00         |               |
|         |         | 63210-TR   | TRR move in, move outs & new meter                                  | 25.00        |               |
|         |         | 63210-IC   | ICR Postage   | 133.95       |               |
|         |         | 63210-TR   | TRR Postage   | 89.30        |               |
|         |         | 63210-IC   | ICR Newsletter in bills 2 pgs @ .10 ea                              | 56.80        |               |
|         |         | 63210-TR   | TRR Newsletter in bills 2 pgs @ .10 ea                              | 34.20        |               |
|         |         | 63210-IC   | ICR Annual Meeting notices in bills                                 | 28.40        |               |
|         |         | 63210-TR   | TRR Annual Meeting notices in bills                                 | 17.10        |               |
|         |         | 63210-IC   | ICR Delinquency Notices   | 12.50        |               |
|         |         | 63210-IC   | ICR Shut off  | 5.00         |               |
|         |         | 63210-TR   | TRR Delinquency Notices   | 12.50        |               |
|         |         | 63210-IC   | ICR Dee- Attend Board Mar Board meeting 2.25hr @ \$37               | 49.95        |               |
|         |         | 63210-TR   | TRR Dee- Attend Board Mar Board meeting 2.25hr @ \$37               | 33.30        |               |
|         |         | 63210-IC   | ICR Mileage to Board meeting 27.6 miles @ .55                       | 9.11         |               |
|         |         | 63210-TR   | TRR Mileage to Board meeting 27.6 miles @ .55                       | 6.07         |               |
|         |         | 10200      | MDI Financial Services, Inc   |              | 518.18        |
| 7/15/09 | 2200    | 63200-IC   | April 2009 Add on's   |              |               |
|         |         | 63210-IC   | ICR Move in & move outs   | 10.00        |               |
|         |         | 63210-TR   | TRR Move in, move outs & new meter                                  | 65.00        |               |
|         |         | 63210-TR   | TRR Letter of Credit  | 5.00         |               |
|         |         | 63210-IC   | ICR Delinquency notices   | 27.50        |               |
|         |         | 63210-TR   | TRR Delinquency notices   | 7.50         |               |
|         |         | 63210-IC   | ICR Postage   | 157.65       |               |
|         |         | 63210-TR   | TRR Postage   | 105.10       |               |
|         |         | 63210-IC   | ICR Dee Attend Apr Board meeting 1.5 hr @ \$37                      | 33.30        |               |
|         |         | 63210-TR   | TRR Dee Attend Apr Board meeting 1.5 hr @ \$37                      | 22.20        |               |
|         |         | 63210-IC   | ICR Mileage to Apr Board meeting 27.6 miles @ \$ .55                | 9.11         |               |
|         |         | 63210-TR   | TRR Mileage to Apr Board meeting 27.6 miles @ \$ .55                | 6.07         |               |
|         |         | 10200      | MDI Financial Services, Inc   |              | 448.43        |
| 7/15/09 | 2201    | 23100      | June 2009 Sales Tax   | 2,447.70     |               |
|         |         | 41000      | Accounting Credit   |              | 20.84         |

**ICR Water Users Association Inc**  
**Cash Disbursements Journal**  
**For the Period From Jul 1, 2009 to Jul 31, 2009**

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 |
|---------|---------|------------|---|--------------|---------------|
|         |         | 10200      | Arizona Department of Revenue                   |              | 2,426.86      |
| 7/15/09 | 2202    | 63200-IC   | May 2009 Add on's                               |              |               |
|         |         | 63210-TR   | TRR move in & move outs                         | 35.00        |               |
|         |         | 63210-IC   | ICR Delinquency Notices                         | 17.50        |               |
|         |         | 63210-TR   | TRR Delinquency Notices                         | 12.50        |               |
|         |         | 63210-IC   | ICR Postage                                     | 221.24       |               |
|         |         | 63210-TR   | TRR Postage                                     | 147.50       |               |
|         |         | 10200      | MDI Financial Services, Inc                     |              | 433.74        |
| 7/22/09 | 2203    | 89000      | Refund credit balance Acct# 5008602             | 28.73        |               |
|         |         | 10200      | Leslie Presant                                  |              | 28.73         |
| 7/22/09 | 2204    | 89000      | Refund credit balance Acct#5009101              | 7.45         |               |
|         |         | 89000      | Refund credit balance Acct#5009201              | 28.73        |               |
|         |         | 89000      | Refund credit balance Acct#5010601              | 50.00        |               |
|         |         | 10200      | Fisher Custom Homes                             |              | 86.18         |
| 7/22/09 | 2205    | 89000      | Refund credit balance Acct#5012302              | 6.82         |               |
|         |         | 10200      | Herbert Budwig                                  |              | 6.82          |
| 7/22/09 | 2206    | 89000      | Refund credit balance Acct#5016501              | 50.00        |               |
|         |         | 10200      | Board by Board                                  |              | 50.00         |
| 7/22/09 | 2207    | 89000      | Refund credit balance Acct#5015001              | 58.55        |               |
|         |         | 10200      | Key Homes of America                            |              | 58.55         |
| 7/22/09 | 2208    | 62000-TR   | TRR Pump pulling 200 amps labor/travel          | 93.75        |               |
|         |         | 10200      | Pump Tech                                       |              | 93.75         |
| 7/22/09 | 2209    | 62000-TR   | TRR Repair/Install Conduit Homestead Water Tank | 492.00       |               |
|         |         | 10200      | Stephen Norris Inc                              |              | 492.00        |
| 7/22/09 | 2210    | 10100-TR   | TRR Inv 9192844 Meter (334)                     | 305.20       |               |
|         |         | 10200      | HD Supply Waterworks LTD                        |              | 305.20        |
| 7/22/09 | 2211    | 61800-IC   | ICR Inv 04321608 Bleach                         | 22.97        |               |
|         |         | 61800-TR   | TRR Inv 04321608 Bleach                         | 91.88        |               |
|         |         | 10200      | Hill Bros. Chemical Co                          |              | 114.85        |
| 7/22/09 | 2212    | 62100-IC   | ICR Inv 571 Recording secretary                 | 146.65       |               |
|         |         | 62100-TR   | TRR Inv 571 Recording secretary                 | 62.85        |               |
|         |         | 10200      | Hearthside, Inc                                 |              | 209.50        |
| 7/22/09 | 2213    | 63650-IC   | ICR Clear brush at well site 7/14/09            | 179.00       |               |
|         |         | 10200      | WALMCO LLC                                      |              | 179.00        |
| 7/1/09  | 2214    | 76000-IC   |   | 1.00         |               |
|         |         | 10200      | Qwest   |              | 1.00          |
| 7/1/09  | 2214V   | 76000-IC   |   |              | 1.00          |
|         |         | 10200      | Qwest   | 1.00         |               |
| 7/30/09 | 2215    | 63650-IC   | ICR Inv 1884 Service Application                | 7.50         |               |
|         |         | 63650-TR   | TRR Inv 1884 Service application                | 5.00         |               |
|         |         | 63650-IC   | ICR Inv 1885 Agenda & Financials                | 22.50        |               |
|         |         | 63650-TR   | TRR Inv 1885 Agenda & Financials                | 15.00        |               |
|         |         | 10200      | Debra Lee Miller                                |              | 50.00         |
| 7/31/09 | 2216    | 62100-TR   | TRR Reimburse for printing                      | 22.07        |               |
|         |         | 62100-TR   | TRR Mileage to Rim Rock & Prescott              | 96.25        |               |
|         |         | 10200      | Bill Meyer                                      |              | 118.32        |
| 7/31/09 | 2217    | 76000-IC   |   | 10.00        |               |

**ICR Water Users Association Inc  
Cash Disbursements Journal  
For the Period From Jul 1, 2009 to Jul 31, 2009**

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    |
|---------|--------------|---|--|---|------------------|
|         |              | 10200   | Qwest  |   | 10.00            |
| 7/31/09 | 2217V        | 76000-IC<br>10200   | Qwest  | 10.00   | 10.00            |
| 7/31/09 | 2218         | 63650-TR<br>10200   | TRR Inv 070902 Borehole Video<br>Geophysical Logging Services  | 550.00  | 550.00           |
| 7/31/09 | 2219         | 61500-IC<br>61500-IC<br>61500-IC<br>61500-TR<br>61500-TR<br>61500-TR<br>61500-TR<br>61500-TR<br>10200 | ICR # 074944287 Booster<br>ICR #165852284 Plant<br>ICR #362664289 ICR Well<br>TRR #417656283 4 locations<br>TRR Williamson Valley well<br>TRR Cooper Morgan well<br>TRR Molly Way<br>TRR Double Adobe<br>APS | 733.66<br>38.19<br>1,022.22<br>3,471.56<br>3,278.76<br>197.58<br>171.55 | 8,913.52         |
| 7/31/09 | 2220         | 76000-IC<br>76000-TR<br>10200   | ICR Bill date 7/22/09<br>TRR Bill date 7/22/09<br>Qwest  | 40.09<br>26.73  | 66.82            |
| 7/31/09 | 2221         | 61800-IC<br>61800-TR<br>10200   | ICR Inv 04322434 Bleach<br>TRR Inv 04322434 Bleach<br>Hill Bros. Chemical Co   | 40.08<br>160.32   | 200.40           |
| 7/31/09 | 2222         | 63500-IC<br>63500-TR<br>10200   | ICR Inv 25190511 Testing<br>TRR Inv 25190511 Testing<br>Western Technologies   | 72.00<br>54.00  | 126.00           |
|         | <b>Total</b> |   |  | <b>40,658.89</b>  | <b>40,658.89</b> |

**ICR Water Users Association Inc**  
**Check Register**  
**For the Period From Jul 1, 2009 to Jul 31, 2009**

Filter Criteria includes: Report order is by Check Number.

| Check # | Date    | Payee                              | Cash Account | Amount   |
|---------|---------|------------------------------------|--------------|----------|
| 2184    | 7/1/09  | MDI Financial Services, Inc        | 10200        | 2,967.50 |
| 2185    | 7/6/09  | a Quality Water Co. LLC            | 10200        | 6,785.00 |
| 2186    | 7/6/09  | Color Factor                       | 10200        | 443.74   |
| 2187    | 7/6/09  | Talking Rock Club                  | 10200        | 100.00   |
| 2188    | 7/8/09  | Absolute Industrial Supply #027971 | 10200        | 24.92    |
| 2189    | 7/8/09  | HD Supply Waterworks LTD           | 10200        | 459.25   |
| 2190    | 7/8/09  | Hopkins Electric Inc               | 10200        | 496.57   |
| 2191    | 7/13/09 | Debra Lee Miller                   | 10200        | 25.00    |
| 2192    | 7/13/09 | Aqua Meadows LLC                   | 10200        | 562.46   |
| 2193    | 7/10/09 | Snell & Wilmer                     | 10200        | 4,491.79 |
| 2194    | 7/10/09 | Talking Rock Land LLC              | 10200        | 1,150.00 |
| 2195    | 7/10/09 | Talking Rock Land LLC              | 10200        | 1,533.06 |
| 2196    | 7/13/09 | Whispering Canyons                 | 10200        | 500.00   |
| 2197    | 7/10/09 | Whispering Canyons                 | 10200        | 366.24   |
| 2198    | 7/13/09 | MDI Financial Services, Inc        | 10200        | 1,684.37 |
| 2199    | 7/15/09 | MDI Financial Services, Inc        | 10200        | 518.18   |
| 2200    | 7/15/09 | MDI Financial Services, Inc        | 10200        | 448.43   |
| 2201    | 7/15/09 | Arizona Department of Revenue      | 10200        | 2,426.86 |
| 2202    | 7/15/09 | MDI Financial Services, Inc        | 10200        | 433.74   |
| 2203    | 7/22/09 | Leslie Presant                     | 10200        | 28.73    |
| 2204    | 7/22/09 | Fisher Custom Homes                | 10200        | 86.18    |
| 2205    | 7/22/09 | Herbert Budwig                     | 10200        | 6.82     |
| 2206    | 7/22/09 | Board by Board                     | 10200        | 50.00    |
| 2207    | 7/22/09 | Key Homes of America               | 10200        | 58.55    |
| 2208    | 7/22/09 | Pump Tech                          | 10200        | 93.75    |
| 2209    | 7/22/09 | Stephen Norris Inc                 | 10200        | 492.00   |
| 2210    | 7/22/09 | HD Supply Waterworks LTD           | 10200        | 305.20   |
| 2211    | 7/22/09 | Hill Bros. Chemical Co             | 10200        | 114.85   |
| 2212    | 7/22/09 | Hearthside, Inc                    | 10200        | 209.50   |
| 2213    | 7/22/09 | WALMCO LLC                         | 10200        | 179.00   |
| 2214    | 7/1/09  | Qwest                              | 10200        | 1.00     |
| 2214V   | 7/1/09  | Qwest                              | 10200        | -1.00    |

**ICR Water Users Association Inc**  
**Check Register**  
**For the Period From Jul 1, 2009 to Jul 31, 2009**

Filter Criteria includes: Report order is by Check Number.

| Check #      | Date    | Payee                        | Cash Account | Amount                  |
|--------------|---------|------------------------------|--------------|-------------------------|
| 2215         | 7/30/09 | Debra Lee Miller             | 10200        | 50.00                   |
| 2216         | 7/31/09 | Bill Meyer                   | 10200        | 118.32                  |
| 2217         | 7/31/09 | Qwest                        | 10200        | 10.00                   |
| 2217V        | 7/31/09 | Qwest                        | 10200        | -10.00                  |
| 2218         | 7/31/09 | Geophysical Logging Services | 10200        | 550.00                  |
| 2219         | 7/31/09 | APS                          | 10200        | 8,913.52                |
| 2220         | 7/31/09 | Qwest                        | 10200        | 66.82                   |
| 2221         | 7/31/09 | Hill Bros. Chemical Co       | 10200        | 200.40                  |
| 2222         | 7/31/09 | Western Technologies         | 10200        | 126.00                  |
| <b>Total</b> |         |                              |              | <b><u>37,066.75</u></b> |