

ICR Water Users Association
Income Statement
For the Eleven Months Ending November 30, 2008

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 11.49	0.04	\$ 120.88	0.03
419 Interest & Dividend Income	0.00	0.00	169.90	0.05
421 Donations TRR	0.00	0.00	30,000.00	7.98
460 UnMetered Water Sales TRR	0.00	0.00	62.80	0.02
461 Metered Water Sales ICR	9,003.64	29.44	120,733.71	32.12
461 Metered Water Sales PR	131.95	0.43	1,632.09	0.43
461 Metered Water Sales TRR	8,391.38	27.44	93,176.44	24.79
461 Metered Water Sales WC	1,809.95	5.92	19,224.87	5.12
474 Other Water Revenue ICR	102.04	0.33	760.65	0.20
474 Other Water Revenue PR	0.00	0.00	1.77	0.00
474 Other Water Revenue TRR	3,171.49	10.37	4,280.90	1.14
474 Other Water Revenue WC	20.60	0.07	172.04	0.05
474 Oper & Maint Rev TRR	4,228.00	13.83	36,689.76	9.76
474 Pump Station Rev TRR	846.00	2.77	6,175.12	1.64
474 Chlorination Rev TRR	846.00	2.77	6,175.12	1.64
474 Income Reimbursed TR	2,016.96	6.60	56,473.08	15.03
Total Revenues	30,579.50	100.00	375,849.13	100.00
Expenses				
403 Depreciation Expense ICR	3,536.42	11.56	38,900.62	10.35
403 Depreciation Expense TRR	5,623.58	18.39	61,859.38	16.46
403 Depreciation Expense WC	3,092.83	10.11	34,021.13	9.05
404 Amort of Contrib	(3,262.83)	(10.67)	(35,891.13)	(9.55)
408.11 Property Taxes ICR	0.00	0.00	4,265.64	1.13
408.11 Property Taxes TRR	0.00	0.00	1,210.04	0.32
409.10 Income Tax Expense	0.00	0.00	45.00	0.01
601 Acct Exp ICR	1,811.50	5.92	24,592.88	6.54
601 Acct Exp TRR	736.00	2.41	9,498.50	2.53
601-1 Accounting Extras ICR	312.13	1.02	564.27	0.15
601-1 Accounting Extras TRR	654.81	2.14	5,800.76	1.54
610 Purchased Water ICR	459.26	1.50	5,420.05	1.44
615 Purchased Pumping Pwr ICR	1,208.76	3.95	15,061.97	4.01
618 Chemicals ICR	323.80	1.06	1,297.50	0.35
618 Chemicals TRR	138.77	0.45	968.07	0.26
620 Rep/Maint Mat/Supply ICR	0.00	0.00	4,489.97	1.19
620 Rep/Maint Mat/Supply TRR	28.70	0.09	2,751.77	0.73
621 Office Expense ICR	4.82	0.02	3,252.54	0.87
621 Office Expense TRR	2.06	0.01	1,036.04	0.28
630 A-Quality Contract ICR	1,390.00	4.55	24,392.00	6.49
630 A-Quality Contract TRR	5,230.00	17.10	43,292.00	11.52
6301 A-Quality - Extras TR	0.00	0.00	220.00	0.06
630 A-Quality - Billable TR	0.00	0.00	3,368.00	0.90
630 Other Vend Outside Svc ICR	105.00	0.34	2,284.52	0.61
630 Other Vend Outside Svc TR	0.00	0.00	1,312.10	0.35
635 Water Testing ICR	70.00	0.23	3,129.34	0.83
635 Water Testing TRR	70.00	0.23	2,921.28	0.78
641 Rents ICR	300.00	0.98	3,300.00	0.88
657 Insurance-Gen Liabil ICR	0.00	0.00	3,880.50	1.03
657 Insurance-Gen Liabil TRR	0.00	0.00	3,880.50	1.03
675 Misc Operating Exp ICR	0.49	0.00	841.97	0.22
675 Misc Operating Exp TRR	0.00	0.00	648.40	0.17
68500 Legal & Professional Exp	0.00	0.00	6,752.32	1.80
68500 Legal & Prof Exp ICR	0.00	0.00	15,977.58	4.25
68500 Legal & Prof Exp TR	0.00	0.00	5,552.72	1.48
760 Telephone Expense ICR	0.00	0.00	706.86	0.19
Unknown	(375.28)	(1.23)	(375.28)	(0.10)

For Management Purposes Only

ICR Water Users Association
Income Statement
For the Eleven Months Ending November 30, 2008

	<u>Current Month</u>		<u>Year to Date</u>	
Total Expenses	<u>21,460.82</u>	70.18	<u>301,229.81</u>	80.15
Net Income	<u>\$ 9,118.68</u>	29.82	<u>\$ 74,619.32</u>	19.85

For Management Purposes Only

December 13, 2008

ICR Water Users Association
Balance Sheet
November 30, 2008

ASSETS

Current Assets		
National Operating 0831	\$	94,781.75
ARC Checking Account		20,763.74
CD - National Bank		5,000.00
141 Accounts Receivable		12,793.51
141 Harvard Recvbl- TR		5,920.00
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Total Current Assets		139,259.00
Property and Equipment		
101 Utilities Plant in Svc ICR		1,463,894.43
101 Utilities Plant in Svc TRR		2,596,217.16
101 Utilities Plant in Svc WC		1,441,893.47
108 Less: Accum Depr-Util Plan		(1,011,216.13)
		<hr/>
Total Property and Equipment		4,490,788.93
Other Assets		
186.1 Deferred Rate Expense		10,536.54
186.1 Deferred Rate Exp ICR		130,450.77
186.1 Deferred Rate Exp TR		45,413.65
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Total Other Assets		186,400.96
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Total Assets	\$	<u><u>4,816,448.89</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	1,299.94
231 Snell Payable - ICR		85,108.98
231 Snell Payable - TR		36,475.28
231 Repayment Payable - TR		13,545.32
231 Repayment Payable - WC		5,783.27
235 Customer Security Dep ICR		5,164.00
235 Customer Security Dep TRR		8,886.00
235 Customer Security Dep WC		150.00
Suspense-Clearing Account		(115,513.45)
		<hr/>
Total Current Liabilities		40,899.34
Long-Term Liabilities		
252 Advances in Aid of Constr		23,984.29
252 Adv in Aid of Constr ICR		17,058.18
252 Adv in Aid of Constr TRR		140,241.58
252 Adv in Aid of Constr WC		250.00
25201 Advance in Aid Const TRR		2,435,747.00
25201 Advances in Aid Const WC		1,436,951.00
25211 Cont Repaid - TR		(13,545.32)
25211 Cont Repaid - WC		(5,783.27)
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		(149,673.05)
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Total Long-Term Liabilities		5,304,397.29
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Total Liabilities		5,345,296.63

Capital

Unaudited - For Management Purposes Only

ICR Water Users Association
Balance Sheet
November 30, 2008

215 Retained Earnings	(603,467.06)	
Net Income	<u>74,619.32</u>	
Total Capital		<u>(528,847.74)</u>
Total Liabilities & Capital	\$	<u><u>4,816,448.89</u></u>

**ICR Water Users Association
Check Register
For the Period From Nov 1, 2008 to Nov 30, 2008**

Filter Criteria includes: Report order is by Check Number.

Check #	Date	Payee	Cash Account	Amount
2000	11/3/08	MDI Financial Services, Inc	10200	2,995.00
2001	11/5/08	a Quality Water Co. LLC	10200	6,620.00
2002	11/5/08	Absolute Industrial Supply #027971	10200	28.70
2003	11/10/08	Debra Lee Miller	10200	105.00
2004	11/10/08	MDI Financial Services, Inc	10200	1,882.95
2005	11/10/08	Aqua Meadows LLC	10200	459.26
2006	11/10/08	Prescott Realty Inc	10200	300.00
2007	11/17/08	Arizona Department of Revenue	10200	1,374.79
2008	11/17/08	Western Technologies	10200	140.00
2009	11/19/08	Dee Crooker	10200	6.88
2010	11/19/08	MDI Financial Services, Inc	10200	519.44
2011	11/25/08	Hill Bros. Chemical Co	10200	462.57
2012	11/25/08	APS	10200	1,208.76
Total				<u>16,103.35</u>

**ICR Water Users Association
Cash Disbursements Journal
For the Period From Nov 1, 2008 to Nov 30, 2008**

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
11/3/08	2000	60100-IC	ICR Oct 2008 Manager Services	969.00	
		60100-TR	TRR Oct 2008 Manager Services	646.00	
		60100-IC	ICR Oct 2008 Bookkeeping	135.00	
		60100-TR	TRR Oct 2008 Bookkeeping	90.00	
		60100-IC	ICR Oct 2008 Bills	707.50	
		60110-TR	TRR Oct 2008 Bills	447.50	
		10200	MDI Financial Services, Inc		2,995.00
11/5/08	2001	63000-IC	ICR Oct 2008 O & M	1,390.00	
		63000-TR	TRR Oct 2008 O & M	5,230.00	
		10200	a Quality Water Co. LLC		6,620.00
11/5/08	2002	62000-TR	TRR Inv 1349/1 tank rental	28.70	
		10200	Absolute Industrial Supply #027971		28.70
11/10/08	2003	63050-IC	Inv 1778 post ACC hearing notice	12.50	
		63050-IC	Inv 1779 news flash updates	37.50	
		63050-IC	Inv 1780 news flash & update doc list	12.50	
		63050-IC	Inv 1781 PDF agenda	12.50	
		63050-IC	Inv 1789 Nov 08 hosting	30.00	
		10200	Debra Lee Miller		105.00
11/10/08	2004	18610-IC	Bob Busch rate case hours 8/25-10/27/08	1,665.00	
		18610-IC	Employer match	217.95	
		10200	MDI Financial Services, Inc		1,882.95
11/10/08	2005	61000-IC	Oct 2008 water pumped	459.26	
		10200	Aqua Meadows LLC		459.26
11/10/08	2006	64100-IC	Conference room rent	300.00	
		10200	Prescott Realty Inc		300.00
11/17/08	2007	23100	Oct 2008 Sales tax	1,386.28	
		41000	Accounting credit		11.49
		10200	Arizona Department of Revenue		1,374.79
11/17/08	2008	63500-IC	ICR Inv 25180975 water testing	70.00	
		63500-TR	TRR Inv 25180975 water testing	70.00	
		10200	Western Technologies		140.00
11/19/08	2009	62100-IC	ICR Reimbursement for envelopes for ICR newsletter	4.82	
		62100-TR	TRR Reimbursement for envelopes for ICR newsletter	2.06	
		10200	Dee Crooker		6.88
11/19/08	2010	60100	Oct 2008 add ons		
		60110-IC	ICR Move in & move outs	20.00	
		60110-TR	TRR Move in & move outs	20.00	
		60110-IC	ICR Title company info requests	5.00	
		60110-IC	ICR Meeting notice-copy, fold, insert & label	28.30	
		60110-IC	ICR labels	5.00	
		60110-IC	ICR # 10 envelopes	3.82	
		60110-TR	TRR Meeting notice-copy, fold, insert & label	17.90	
		60110-TR	TRR labels	3.00	
		60110-TR	TRR # 10 envelopes	2.45	
		60110-IC	ICR Public Meeting notice-copy, fold & insert	28.30	
		60110-TR	TRR Public Meeting notice-copy, fold & insert	17.90	
		60110-IC	ICR Delinquency notice	5.00	
		60110-TR	TRR Delinquency notice	5.00	
		60110-TR	TRR Letter of Credit	2.50	
		60110-IC	ICR Postage	216.71	
		60110-TR	TRR POstage	138.56	
		10200	MDI Financial Services, Inc		519.44

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Date	Check	Account ID	Line Description	Debit Amount	Credit Amount
11/25/08	2011	61800-IC	ICR Inv 043109 bleach	323.80	
		61800-TR	TRR Inv 043109 bleach	138.77	
		10200	Hill Bros. Chemical Co		462.57
11/25/08	2012	61500-IC	165852284 Plant	76.56	
		61500-IC	074944287 Booster station	422.42	
		61500-IC	362664289 ICR well	709.78	
		10200	APS		1,208.76
	Total			16,114.84	16,114.84