

ICR Water Users Association
Income Statement
For the One Month Ending January 31, 2008

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 8.48	0.03	\$ 8.48	0.03
460 UnMetered Water Sales TRR	62.80	0.20	62.80	0.20
461 Metered Water Sales ICR	6,872.09	21.76	6,872.09	21.76
461 Metered Water Sales PR	102.24	0.32	102.24	0.32
461 Metered Water Sales TRR	6,058.12	19.18	6,058.12	19.18
461 Metered Water Sales WC	1,439.70	4.56	1,439.70	4.56
474 Other Water Revenue ICR	80.47	0.25	80.47	0.25
474 Other Water Revenue TRR	159.95	0.51	159.95	0.51
474 Oper & Maint Rev TRR	1,250.00	3.96	1,250.00	3.96
474 Pump Station Rev TRR	250.00	0.79	250.00	0.79
474 Chlorination Rev TRR	250.00	0.79	250.00	0.79
474 Income Reimbursed TR	15,044.48	47.64	15,044.48	47.64
	31,578.33	100.00	31,578.33	100.00
Total Revenues	31,578.33	100.00	31,578.33	100.00
Expenses				
403 Depreciation Expense	11,303.00	35.79	11,303.00	35.79
404 Amort of Contrib	(3,262.83)	(10.33)	(3,262.83)	(10.33)
601 Acct Exp ICR	1,777.90	5.63	1,777.90	5.63
601 Acct Exp TRR	889.10	2.82	889.10	2.82
601-1 Accounting Extras ICR	2,239.73	7.09	2,239.73	7.09
601-1 Accounting Extras TRR	294.13	0.93	294.13	0.93
610 Purchased Water ICR	259.37	0.82	259.37	0.82
615 Purchased Pumping Pwr ICR	1,071.19	3.39	1,071.19	3.39
620 Rep/Maint Matl/Supply ICR	50.12	0.16	50.12	0.16
620 Rep/Maint Matl/Supply TRR	704.12	2.23	704.12	2.23
621 Office Expense TRR	6.44	0.02	6.44	0.02
630 A-Quality Contract ICR	2,354.00	7.45	2,354.00	7.45
630 A-Quality Contract TRR	3,531.00	11.18	3,531.00	11.18
635 Water Testing ICR	226.74	0.72	226.74	0.72
635 Water Testing TRR	226.73	0.72	226.73	0.72
641 Rents ICR	300.00	0.95	300.00	0.95
675 Misc Operating Exp ICR	976.48	3.09	976.48	3.09
675 Misc Operating Exp TRR	648.40	2.05	648.40	2.05
68500 Legal & Professional Exp	2,000.00	6.33	2,000.00	6.33
68500 Legal & Prof Exp ICR	5,071.72	16.06	5,071.72	16.06
68500 Legal & Prof Exp TR	443.50	1.40	443.50	1.40
760 Telephone Expense ICR	128.63	0.41	128.63	0.41
	31,239.47	98.93	31,239.47	98.93
Total Expenses	31,239.47	98.93	31,239.47	98.93
Net Income	\$ 338.86	1.07	\$ 338.86	1.07

For Management Purposes Only

ICR Water Users Association
Balance Sheet
January 31, 2008

ASSETS

Current Assets		
National Operating 0831	\$	83,575.67
ARC Checking Account		10,736.63
CD - National Bank		5,000.00
Unallocated Cash		42.77
141 Accounts Receivable		12,612.22
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Total Current Assets		111,967.29
Property and Equipment		
101 Utilities Plant in Svc ICR		1,462,941.05
101 Utilities Plant in Svc TRR		2,478,724.71
101 Utilities Plant in Svc WC		1,441,808.47
108 Less: Accum Depr-Util Plan		(748,306.00)
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Total Property and Equipment		4,635,168.23
Other Assets		
186.1 Deferred Rate Exp ICR		42,237.48
186.1 Deferred Rate Exp TR		16,807.15
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Total Other Assets		59,044.63
Total Assets	\$	<u><u>4,806,180.15</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	942.87
231 Repayment Payable - WC		3,075.17
235 Customer Security Dep ICR		5,814.00
235 Customer Security Dep TRR		9,386.00
Suspense-Clearing Account		150.81
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Total Current Liabilities		19,368.85
Long-Term Liabilities		
252 Advances in Aid of Constr		33,476.79
252 Adv in Aid of Constr ICR		16,258.18
252 Adv in Aid of Constr TRR		22,950.00
25201 Advance in Aid Const TRR		2,435,747.00
25201 Advances in Aid Const WC		1,436,951.00
25211 Cont Repaid - WC		(3,075.17)
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		(117,044.75)
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Total Long-Term Liabilities		5,244,429.93
Total Liabilities		5,263,798.78
Capital		
215 Retained Earnings		(457,957.49)
Net Income		338.86
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Total Capital		(457,618.63)
Total Liabilities & Capital	\$	<u><u>4,806,180.15</u></u>

Unaudited - For Management Purposes Only