

ICR Water Users Association
Income Statement
For the Six Months Ending June 30, 2008

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 11.75	0.04	\$ 55.38	0.03
419 Interest & Dividend Income	0.00	0.00	111.21	0.06
460 UnMetered Water Sales TRR	0.00	0.00	62.80	0.03
461 Metered Water Sales ICR	11,301.03	41.88	66,650.06	33.68
461 Metered Water Sales PR	180.05	0.67	803.37	0.41
461 Metered Water Sales TRR	10,112.86	37.48	45,077.59	22.78
461 Metered Water Sales WC	1,885.49	6.99	9,866.68	4.99
474 Other Water Revenue ICR	33.49	0.12	438.58	0.22
474 Other Water Revenue TRR	163.54	0.61	853.44	0.43
474 Other Water Revenue WC	56.56	0.21	88.87	0.04
474 Oper & Maint Rev TRR	2,314.00	8.58	13,857.76	7.00
474 Pump Station Rev TRR	463.00	1.72	2,791.12	1.41
474 Chlorination Rev TRR	463.00	1.72	2,791.12	1.41
474 Income Reimbursed TR	0.00	0.00	54,456.12	27.52
Total Revenues	26,984.77	100.00	197,904.10	100.00
Expenses				
403 Depreciation Expense ICR	3,536.42	13.11	21,218.52	10.72
403 Depreciation Expense TRR	5,623.58	20.84	33,741.48	17.05
403 Depreciation Expense WC	3,092.83	11.46	18,556.98	9.38
404 Amort of Contrib	(3,262.83)	(12.09)	(19,576.98)	(9.89)
408.11 Property Taxes ICR	0.00	0.00	2,381.93	1.20
409.10 Income Tax Expense	0.00	0.00	45.00	0.02
601 Acct Exp ICR	5,802.44	21.50	17,181.78	8.68
601 Acct Exp TRR	916.60	3.40	5,382.10	2.72
601-1 Accounting Extras ICR	0.00	0.00	3,026.58	1.53
601-1 Accounting Extras TRR	0.00	0.00	860.90	0.44
610 Purchased Water ICR	555.78	2.06	2,229.96	1.13
615 Purchased Pumping Pwr ICR	1,796.25	6.66	7,982.61	4.03
618 Chemicals ICR	0.00	0.00	201.22	0.10
618 Chemicals TRR	0.00	0.00	201.22	0.10
620 Rep/Maint Matl/Supply ICR	0.00	0.00	3,424.73	1.73
620 Rep/Maint Matl/Supply TRR	139.71	0.52	1,800.70	0.91
621 Office Expense ICR	216.89	0.80	2,386.88	1.21
621 Office Expense TRR	0.00	0.00	730.90	0.37
630 A-Quality Contract ICR	2,354.00	8.72	15,301.00	7.73
630 A-Quality Contract TRR	3,531.00	13.09	20,009.00	10.11
6301 A-Quality - Other IC	5,000.00	18.53	5,000.00	2.53
630 A-Quality - Billable TR	0.00	0.00	275.00	0.14
630 Other Vend Outside Svc ICR	0.00	0.00	607.22	0.31
630 Other Vend Outside Svc TR	318.45	1.18	352.40	0.18
635 Water Testing ICR	70.00	0.26	1,056.74	0.53
635 Water Testing TRR	70.00	0.26	1,056.73	0.53
641 Rents ICR	300.00	1.11	1,800.00	0.91
657 Insurance-Gen Liabil ICR	0.00	0.00	3,880.50	1.96
657 Insurance-Gen Liabil TRR	0.00	0.00	3,880.50	1.96
675 Misc Operating Exp ICR	(248.93)	(0.92)	808.52	0.41
675 Misc Operating Exp TRR	0.00	0.00	648.40	0.33
675 Misc Operating Exp WC	(43.46)	(0.16)	0.00	0.00
68500 Legal & Prof Exp ICR	0.00	0.00	8,802.41	4.45
68500 Legal & Prof Exp TR	0.00	0.00	1,165.94	0.59
760 Telephone Expense ICR	0.00	0.00	384.77	0.19
Total Expenses	29,768.73	110.32	166,805.64	84.29

For Management Purposes Only

July 15, 2008

ICR Water Users Association
Income Statement
For the Six Months Ending June 30, 2008

Net Income	\$	<u>Current Month</u> <u>(2,783.96)</u>	(10.32)	\$	<u>Year to Date</u> <u>31,098.46</u>	15.71
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ICR Water Users Association
Balance Sheet
June 30, 2008

ASSETS

Current Assets		
National Operating 0831	\$	105,654.51
ARC Checking Account		20,763.74
CD - National Bank		5,000.00
141 Accounts Receivable		24,396.51
		155,814.76
Total Current Assets		
Property and Equipment		
101 Utilities Plant in Svc ICR		1,463,609.20
101 Utilities Plant in Svc TRR		2,480,875.58
101 Utilities Plant in Svc WC		1,441,808.47
108 Less: Accum Depr-Util Plan		(949,951.98)
		4,436,341.27
Total Property and Equipment		
Other Assets		
186.1 Deferred Rate Exp ICR		69,222.49
186.1 Deferred Rate Exp TR		18,138.34
		87,360.83
Total Other Assets		
Total Assets		\$ 4,679,516.86

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	1,643.70
231 Repayment Payable - WC		3,075.17
235 Customer Security Dep ICR		5,964.00
235 Customer Security Dep TRR		9,836.00
235 Customer Security Dep WC		150.00
Suspense-Clearing Account		150.81
		20,819.68
Total Current Liabilities		
Long-Term Liabilities		
252 Advances in Aid of Constr		33,476.79
252 Adv in Aid of Constr ICR		17,008.18
252 Adv in Aid of Constr TRR		24,900.00
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 - WC		(3,075.17)
271 Contrib in Aid of Constr		1,419,166.88
272 Less: Accum Amort Contrib		(133,358.90)
		5,231,065.78
Total Long-Term Liabilities		
Total Liabilities		5,251,885.46
Capital		
215 Retained Earnings		(603,467.06)
Net Income		31,098.46
		(572,368.60)
Total Capital		(572,368.60)

Unaudited - For Management Purposes Only

ICR Water Users Association
Balance Sheet
June 30, 2008

Total Liabilities & Capital

\$ 4,679,516.86