

ICR Water Users Association Inc
Income Statement
For the Eleven Months Ending November 30, 2009

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
421 Accounting Credit Income	\$ 25.65	0.09	\$ 184.95	0.05
419 Interest & Dividend Income	23.79	0.08	148.92	0.04
461 Metered Water Sales ICR	0.00	0.00	43,936.95	11.09
461 Metered Water Sales TRR	0.00	0.00	35,576.85	8.98
461 Metered Water Sales PR	0.00	0.00	558.43	0.14
461 Metered Water Sales WC	0.00	0.00	8,514.77	2.15
461.1 Resident Water Sales ICR	10,988.80	36.68	85,233.81	21.51
461.1 Resident Water Sales TR	6,436.94	21.49	40,557.95	10.23
461.1 Resident Water Sales PR	60.44	0.20	383.00	0.10
461.1 Resident Water Sales WC	1,754.72	5.86	11,848.39	2.99
461.2 Comml Water Sales ICR	51.93	0.17	725.79	0.18
461.2 Comml Water Sales TRR	3,408.36	11.38	26,769.78	6.75
461.2 Comml Water Sales PR	50.00	0.17	718.12	0.18
461.2 Comml Water Sales WC	213.85	0.71	1,459.97	0.37
465.1 Lake Water Sales TRR	6,770.40	22.60	87,064.60	21.97
471 Other Water Revenue ICR	25.00	0.08	666.44	0.17
471 Other Water Revenue TRR	150.00	0.50	896.82	0.23
471 Other Water Revenue PR	0.00	0.00	4.67	0.00
471 Other Water Revenue WC	0.00	0.00	124.78	0.03
471 Oper & Maint Rev TRR	0.00	0.00	25,448.00	6.42
471 Pump Station Rev TRR	0.00	0.00	5,090.00	1.28
471 Chlorination Rev TRR	0.00	0.00	5,090.00	1.28
471 True Up TRR	0.00	0.00	13,600.36	3.43
471 Income Reimbursed TR	0.00	0.00	1,698.43	0.43
Total Revenues	29,959.88	100.00	396,301.78	100.00
Expenses				
403 Depreciation Expense ICR	2,619.00	8.74	28,812.17	7.27
403 Depreciation Expense TRR	22,426.38	74.85	244,685.55	61.74
403 Depreciation Expense PR	705.00	2.35	7,755.00	1.96
403 Depreciation Expense WC	4,547.33	15.18	50,020.63	12.62
404 Amort of Contrib ICR	(2,467.84)	(8.24)	(34,144.77)	(8.62)
404 Amort of Contrib TR	(6,930.83)	(23.13)	(34,627.35)	(8.74)
404 Amort of Contrib PR	(704.87)	(2.35)	(7,753.57)	(1.96)
408.11 Property Taxes ICR	0.00	0.00	4,177.46	1.05
408.11 Property Taxes TRR	0.00	0.00	2,748.11	0.69
610 Purchased Water ICR	863.78	2.88	6,519.34	1.65
615 Purchased Pumping Pwr ICR	1,432.97	4.78	16,329.36	4.12
615 Purchased Pumping Pwr TRR	5,199.59	17.36	53,444.45	13.49
618 Chemicals ICR	0.00	0.00	417.58	0.11
618 Chemicals TRR	0.00	0.00	1,670.32	0.42
620 Rep/Maint Matl/Supply ICR	0.00	0.00	488.28	0.12
620 Rep/Maint Matl/Supply TRR	228.08	0.76	12,687.24	3.20
621 Office Expense ICR	296.40	0.99	2,941.56	0.74
621 Office Expense TRR	197.60	0.66	2,235.15	0.56
632 Acct Exp ICR	983.51	3.28	10,621.66	2.68
632 Acct Exp TRR	610.67	2.04	6,505.27	1.64
632-1 Accounting Extras ICR	104.41	0.35	4,651.20	1.17
632-1 Accounting Extras TRR	97.55	0.33	3,426.99	0.86
634 Exp Manager ICR	969.00	3.23	11,628.00	2.93
634 Exp Manager TRR	646.00	2.16	7,752.00	1.96
635 Water Testing ICR	1,023.60	3.42	2,856.60	0.72
635 Water Testing TRR	780.90	2.61	2,817.90	0.71
636 A-Quality Contract ICR	1,390.00	4.64	16,239.50	4.10
636 A-Quality Contract TRR	5,230.00	17.46	57,750.00	14.57

For Management Purposes Only

ICR Water Users Association Inc
Income Statement
For the Eleven Months Ending November 30, 2009

	Current Month		Year to Date	
6361 A-Quality - Other IC	0.00	0.00	202.65	0.05
6361 A-Quality - Other TR	935.00	3.12	1,612.40	0.41
6361 A-Quality - Extras IC	0.00	0.00	340.00	0.09
6361 A-Quality - Extras TR	0.00	0.00	1,543.00	0.39
636 Other Vend Outside Svc ICR	78.00	0.26	2,211.54	0.56
636 Other Vend Outside Svc TR	12.00	0.04	12,056.11	3.04
636 Outside Serv Billable TRR	0.00	0.00	35.00	0.01
641 Rents ICR	60.00	0.20	480.00	0.12
641 Rents TRR	40.00	0.13	320.00	0.08
657 Insurance-Gen Liabil ICR	0.00	0.00	4,807.00	1.21
657 Insurance-Gen Liabil TRR	0.00	0.00	4,807.00	1.21
666 Rate Case Legal Expense IC	0.00	0.00	231.14	0.06
666 Rate Case Legal Expense TR	0.00	0.00	3,321.76	0.84
670 Bad Debt Expense IC	0.00	0.00	21.28	0.01
670 Bad Debt Expense TR	0.00	0.00	1,982.43	0.50
670 Bad Debt Expense WC	0.00	0.00	105.75	0.03
675 Misc Operating Expenses	70.00	0.23	70.00	0.02
675 Misc Operating Exp ICR	24.56	0.08	355.95	0.09
675 Misc Operating Exp TRR	16.37	0.05	168.39	0.04
68500 Legal & Prof Exp ICR	1,577.65	5.27	7,021.56	1.77
68500 Legal & Prof Exp TR	1,251.80	4.18	2,455.80	0.62
760 Telephone Expense ICR	0.00	0.00	467.97	0.12
760 Telephone Expense TRR	0.00	0.00	185.01	0.05
Unspecified	54.56	0.18	54.56	0.01
Total Expenses	44,368.17	148.09	527,511.93	133.11
Net Income	\$ (14,408.29)	(48.09)	\$ (131,210.15)	(33.11)

For Management Purposes Only

ICR Water Users Association Inc
Balance Sheet
November 30, 2009

ASSETS

Current Assets		
Summit Bank 1722	\$	123,878.71
ARC Checking Account		20,763.74
CD - Summit Bank		5,001.28
141 Accounts Receivable		<u>24,146.46</u>
Total Current Assets		173,790.19
Property and Equipment		
101 Utilities Plant in Svc ICR		1,462,783.25
101 Utilities Plant in Svc TRR		7,981,952.97
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
101 Land TRR		30,000.00
108 Accum Depr-Util Plan ICR		(134,083.02)
108 Accum Depr-Util Plan TR		(1,073,778.94)
108 Accum Depr-Util Plan PR		(35,520.04)
108 Accum Depr-Util Plan WC		<u>(229,134.67)</u>
Total Property and Equipment		10,291,156.55
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>10,584,946.74</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
23100 Sales Tax Payable	\$	1,953.33
231 Snell Payable - ICR		71,789.69
231 Snell Payable - TR		34,131.68
231 Repayment Payable - WC		1,876.54
231 Repayment Payable - TR		6,730.74
235 Customer Security Dep ICR		4,764.00
235 Customer Security Dep TRR		7,687.59
235 Customer Security Dep WC		<u>150.00</u>
Total Current Liabilities		129,083.57
Long-Term Liabilities		
252 Advances in Aid of Constr		23,984.29
252 Adv in Aid of Constr ICR		11,683.18
252 Adv in Aid of Constr TRR		23,922.50
252 Adv in Aid of Constr WC		250.00
25201 Advance in Aid Const TRR		4,376,453.20
25201 Advances in Aid Const WC		1,867,121.87
25211 Adv Repaid - WC		(1,876.54)
25211 Adv Repaid - TR		(6,730.74)
271 Contrib Aid of Const ICR		1,422,939.01
271 Contrib Aid of Const TRR		3,572,813.00
271 Contrib Aid of Const PR		404,488.00
272 Less: Accum Amort Cont IC		<u>(157,274.96)</u>

Unaudited - For Management Purposes Only

ICR Water Users Association Inc
Balance Sheet
November 30, 2009

272 Less: Accum Amort Cont TR	(4,627.35)	
272 Less: Accum Amort Cont PR	<u>(42,766.44)</u>	
Total Long-Term Liabilities		<u>11,490,379.02</u>
Total Liabilities		11,619,462.59
Capital		
215 Retained Earnings	(903,305.70)	
Net Income	<u>(131,210.15)</u>	
Total Capital		<u>(1,034,515.85)</u>
Total Liabilities & Capital	\$	<u><u>10,584,946.74</u></u>

Inscription Canyon Division
Income Statement
For the Eleven Months Ending November 30, 2009

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales ICR	\$ 0.00	0.00	\$ 43,936.95	28.50
461 Metered Water Sales PR	0.00	0.00	558.43	0.36
461 Metered Water Sales WC	0.00	0.00	8,514.77	5.52
461.1 Resident Water Sales ICR	10,988.80	83.60	85,233.81	55.28
461.1 Resident Water Sales PR	60.44	0.46	383.00	0.25
461.1 Resident Water Sales WC	1,754.72	13.35	11,848.39	7.69
461.2 Comml Water Sales ICR	51.93	0.40	725.79	0.47
461.2 Comml Water Sales PR	50.00	0.38	718.12	0.47
461.2 Comml Water Sales WC	213.85	1.63	1,459.97	0.95
471 Other Water Revenue ICR	25.00	0.19	666.44	0.43
471 Other Water Revenue PR	0.00	0.00	4.67	0.00
471 Other Water Revenue WC	0.00	0.00	124.78	0.08
Total Revenues	13,144.74	100.00	154,175.12	100.00
Expenses				
403 Depreciation Expense ICR	2,619.00	19.92	28,812.17	18.69
403 Depreciation Expense PR	705.00	5.36	7,755.00	5.03
403 Depreciation Expense WC	4,547.33	34.59	50,020.63	32.44
404 Amort of Contrib ICR	(2,467.84)	(18.77)	(34,144.77)	(22.15)
404 Amort of Contrib PR	(704.87)	(5.36)	(7,753.57)	(5.03)
408.11 Property Taxes ICR	0.00	0.00	4,177.46	2.71
610 Purchased Water ICR	863.78	6.57	6,519.34	4.23
615 Purchased Pumping Pwr ICR	1,432.97	10.90	16,329.36	10.59
618 Chemicals ICR	0.00	0.00	417.58	0.27
620 Rep/Maint Matl/Supply ICR	0.00	0.00	488.28	0.32
621 Office Expense ICR	296.40	2.25	2,941.56	1.91
632 Acct Exp ICR	983.51	7.48	10,621.66	6.89
632-1 Accounting Extras ICR	104.41	0.79	4,651.20	3.02
634 Exp Manager ICR	969.00	7.37	11,628.00	7.54
635 Water Testing ICR	1,023.60	7.79	2,856.60	1.85
636 A-Quality Contract ICR	1,390.00	10.57	16,239.50	10.53
6361 A-Quality - Other IC	0.00	0.00	202.65	0.13
6361 A-Quality - Extras IC	0.00	0.00	340.00	0.22
636 Other Vend Outside Svc ICR	78.00	0.59	2,211.54	1.43
641 Rents ICR	60.00	0.46	480.00	0.31
657 Insurance-Gen Liabil ICR	0.00	0.00	4,807.00	3.12
666 Rate Case Legal Expense IC	0.00	0.00	231.14	0.15
670 Bad Debt Expense IC	0.00	0.00	21.28	0.01
670 Bad Debt Expense WC	0.00	0.00	105.75	0.07
675 Misc Operating Exp ICR	24.56	0.19	355.95	0.23
68500 Legal & Prof Exp ICR	1,577.65	12.00	7,021.56	4.55
760 Telephone Expense ICR	0.00	0.00	467.97	0.30
Total Expenses	13,502.50	102.72	137,804.84	89.38
Net Income	\$ (357.76)	(2.72)	\$ 16,370.28	10.62

For Management Purposes Only

December 14, 2009

Inscription Canyon Division
Balance Sheet
November 30, 2009

ASSETS

Current Assets

Total Current Assets		0.00
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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	(134,083.02)		
108 Accum Depr-Util Plan PR	(35,520.04)		
108 Accum Depr-Util Plan WC	(229,134.67)		
Total Property and Equipment			3,352,982.52

Other Assets

186.1 Deferred Rate Exp ICR	93,005.83		
Total Other Assets			93,005.83

Total Assets	\$ 3,445,988.35		
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LIABILITIES AND CAPITAL

Current Liabilities

231 Snell Payable - ICR	\$ 71,789.69		
231 Repayment Payable - WC	1,876.54		
235 Customer Security Dep ICR	4,764.00		
235 Customer Security Dep WC	150.00		
Total Current Liabilities			78,580.23

Long-Term Liabilities

252 Adv in Aid of Constr ICR	11,683.18		
252 Adv in Aid of Constr WC	250.00		
25201 Advances in Aid Const WC	1,867,121.87		
25211 Adv Repaid - WC	(1,876.54)		
271 Contrib Aid of Const ICR	1,422,939.01		
271 Contrib Aid of Const PR	404,488.00		
272 Less: Accum Amort Cont IC	(157,274.96)		
272 Less: Accum Amort Cont PR	(42,766.44)		
Total Long-Term Liabilities			3,504,564.12

Total Liabilities		3,583,144.35
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Capital

Net Income	16,370.28		
Total Capital			16,370.28

Total Liabilities & Capital	\$ 3,599,514.63		
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Talking Rock Division
Income Statement
For the Eleven Months Ending November 30, 2009

CLIENT'S COPY

	Current Month		Year to Date	
Revenues				
461 Metered Water Sales TRR	\$ 0.00	0.00	\$ 35,576.85	14.71
461.1 Resident Water Sales TR	6,436.94	38.39	40,557.95	16.77
461.2 Comm Water Sales TRR	3,408.36	20.33	26,769.78	11.07
465.1 Lake Water Sales TRR	6,770.40	40.38	87,064.60	36.01
471 Other Water Revenue TRR	150.00	0.89	896.82	0.37
471 Oper & Maint Rev TRR	0.00	0.00	25,448.00	10.52
471 Pump Station Rev TRR	0.00	0.00	5,090.00	2.11
471 Chlorination Rev TRR	0.00	0.00	5,090.00	2.11
471 True Up TRR	0.00	0.00	13,600.36	5.62
471 Income Reimbursed TR	0.00	0.00	1,698.43	0.70
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Total Revenues	16,765.70	100.00	241,792.79	100.00
Expenses				
403 Depreciation Expense TRR	22,426.38	133.76	244,685.55	101.20
404 Amort of Contrib TR	(6,930.83)	(41.34)	(34,627.35)	(14.32)
408.11 Property Taxes TRR	0.00	0.00	2,748.11	1.14
615 Purchased Pumping Pwr TRR	5,199.59	31.01	53,444.45	22.10
618 Chemicals TRR	0.00	0.00	1,670.32	0.69
620 Rep/Maint Matl/Supply TRR	228.08	1.36	12,687.24	5.25
621 Office Expense TRR	197.60	1.18	2,235.15	0.92
632 Acct Exp TRR	610.67	3.64	6,505.27	2.69
632-1 Accounting Extras TRR	97.55	0.58	3,426.99	1.42
634 Exp Manager TRR	646.00	3.85	7,752.00	3.21
635 Water Testing TRR	780.90	4.66	2,817.90	1.17
636 A-Quality Contract TRR	5,230.00	31.19	57,750.00	23.88
6361 A-Quality - Other TR	935.00	5.58	1,612.40	0.67
6361 A-Quality - Extras TR	0.00	0.00	1,543.00	0.64
636 Other Vend Outside Svc TR	12.00	0.07	12,056.11	4.99
636 Outside Serv Billable TRR	0.00	0.00	35.00	0.01
641 Rents TRR	40.00	0.24	320.00	0.13
657 Insurance-Gen Liabil TRR	0.00	0.00	4,807.00	1.99
666 Rate Case Legal Expense TR	0.00	0.00	3,321.76	1.37
670 Bad Debt Expense TR	0.00	0.00	1,982.43	0.82
675 Misc Operating Exp TRR	16.37	0.10	168.39	0.07
68500 Legal & Prof Exp TR	1,251.80	7.47	2,455.80	1.02
760 Telephone Expense TRR	0.00	0.00	185.01	0.08
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Total Expenses	30,741.11	183.36	389,582.53	161.12
Net Income	\$ (13,975.41)	(83.36)	\$ (147,789.74)	(61.12)

For Management Purposes Only

December 14, 2009

Talking Rock Division
Balance Sheet
November 30, 2009

ASSETS

Current Assets		
Total Current Assets		0.00
Property and Equipment		
101 Utilities Plant in Svc TRR	\$ 7,981,952.97	
101 Land TRR	30,000.00	
108 Accum Depr-Util Plan TR	(1,073,778.94)	
Total Property and Equipment		6,938,174.03
Other Assets		
186.1 Deferred Rate Exp TR	26,994.17	
Total Other Assets		26,994.17
Total Assets	\$	6,965,168.20

LIABILITIES AND CAPITAL

Current Liabilities		
231 Snell Payable - TR	\$ 34,131.68	
231 Repayment Payable - TR	6,730.74	
235 Customer Security Dep TRR	7,687.59	
Total Current Liabilities		48,550.01
Long-Term Liabilities		
252 Adv in Aid of Constr TRR	23,922.50	
25201 Advance in Aid Const TRR	4,376,453.20	
25211 Adv Repaid - TR	(6,730.74)	
271 Contrib Aid of Const TRR	3,572,813.00	
272 Less: Accum Amort Cont TR	(4,627.35)	
Total Long-Term Liabilities		7,961,830.61
Total Liabilities		8,010,380.62
Capital		
Net Income	(147,789.74)	
Total Capital		(147,789.74)
Total Liabilities & Capital	\$	7,862,590.88

ICR Water Users Association Inc
Account Reconciliation
As of Nov 30, 2009
10200 - Summit Bank 1722
Bank Statement Date: November 30, 2009

CLIENT'S COPY

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance			111,107.91
Add: Cash Receipts			48,858.68
Less: Cash Disbursements			(36,017.11)
Add (Less) Other			<u>(70.77)</u>
Ending GL Balance			<u>123,878.71</u>
Ending Bank Balance			128,527.96
Add back deposits in transit			
Total deposits in transit			
(Less) outstanding checks			
	Oct 8, 2009	2434	(500.00)
	Oct 8, 2009	2435	(357.70)
	Nov 24, 2009	2478	(88.37)
	Nov 25, 2009	2480	(494.00)
	Nov 30, 2009	2481	<u>(3,209.18)</u>
Total outstanding checks			(4,649.25)
Add (Less) Other			
Total other			
Unreconciled difference			<u>0.00</u>
Ending GL Balance			<u><u>123,878.71</u></u>