

ICRWUA Financial Summary Report: December, 2015 TES: 1/23/2016**December****P/L Statements****Entire Water System**

Total Ordinary Income (TOI)	\$ 23,857
Total Ordinary Expenses (TOE)	\$ <u>34,884</u>
Net Ordinary Income (NOI)	\$(11,027)

[Depreciation = \$ 25,980

Amortization AIAC = \$ -10,105]

December 2014: TOI = \$ 26,591

TOE = \$ 43,693

NOI = \$ (17,048)

	<u>TRR Water System</u>	<u>ICR Water System</u>
Total Ordinary Income	\$ 12,286	\$ 11,571
Total Ordinary Expenses	\$ <u>26,452</u>	\$ <u>8,432</u>
Net Ordinary Income	\$(14,166)	\$ 3,139

December Expenses of Note

	<u>TRR</u>	<u>ICR System</u>	<u>Ratio</u>
Repairs/Maintenance	\$ 893	\$ 123	7.26:1.0
aQuality extras	\$ 753	\$ 308	2.44:1.0
Engineering/Consulting	\$ 182	-----	-----
Electric Power	\$ 3,871	\$ 1,627	2.38:1.0

Balance Sheet

	<u>Dec. 2015</u>	<u>Nov. 2015</u>	<u>Dec.2014</u>
Total Current Assets	\$ 510,192	\$ 514,545	\$ 463,301
Accounts Receivable	\$ 16,673	\$ 18,521	\$ 24,649
Molly Way Receivables	-----	-----	\$ 40,390
Net Current Assets	\$ 526,865	\$ 533,066	\$ 528,340
Total Current Liabilities	\$ <u>9,070</u>	\$ <u>19,980</u>	\$ <u>16,856</u>
Current Assets Exceed Liabilities	\$ 517,795	\$ 513,086	\$ 511,484

December Cash Flow

Total Deposits	\$ 29,711
Total Disbursements	\$ <u>34,063</u>
Cash deficit for December	\$ (4,352)

December 2015 Financial Notes

<u>December Water Revenues</u>	<u>Dec. 2015</u>	<u>Dec. 2014</u>	<u>Delta</u>
Residential	\$ 18,353	\$ 16,723	\$ +1,630
Commercial	\$ 2,054	\$ 2,484	\$ -430
Lake Fill (Golf Course)	\$ <u>3,155</u>	\$ <u>6,977</u>	\$ <u>-3,822</u>
Total	\$ 23,562	\$ 26,184	\$ -2,622

December , 2015 saw a 9.7% increase in residential water sales, a 17.3% drop in commercial sales and a 55% decrease in lake-fill revenues compared with those for December, 2014.

<u>December Expenses</u>	<u>Dec. 2015</u>	<u>Dec. 2014</u>
Repairs/Maintenance	\$ 1,016	\$ 1,812
aQuality extras	\$ 1,061	\$ 1,762
Legal/Professional	\$ ----	\$ 1,384
Engineering/Consulting	\$ 182	\$ 1,696
Electric Power (Total)	\$ 5,498	\$ 6,774

Total operating expenses for this December were \$ 8,809 less than for December, 2014. Lower costs for legal, engineering and electricity all helped reduce this month's expenses.

<u>December Net Income</u>	<u>Dec. 2015</u>	<u>Dec. 2014</u>
Net Ordinary Income (NOI)	\$ (11,027)	\$ (17,048)

We saw a \$ 6,021 improvement in this December's NOI. Although December, 2015 total revenues were \$ 2,734 below those for December last year, lower monthly expenses (\$8,809) made possible this month's improved NOI.

Balance Sheet

Total Current Assets (TCA) for December, 2015 fell \$ 4,353 from the previous month. Net Current Assets (NCA) fell \$ 6,201, and Current Assets minus Current Liabilities rose by \$ 4,709 both compared with November, 2015 figures.

Cash Flow

The Water Company realized a \$ 4,352 cash deficit for the month of December, 2015. There was a cash surplus of \$ 572 for December, 2014.

Cash flows for the 2015 fiscal year were reported as positive \$ 45,038.

