

ICRWUA Financial Summary Report: June, 2011

TES: 7/23/2011

P/L Statements**Entire Water System**

Total Ordinary Income	\$ 43,648
Total Ordinary Expenses	\$ <u>40,063</u>
Net Ordinary Income	\$ 3,585
Other Expenses (Amort-Rate Case Exp)	\$ <u>2,500</u>
Net Total Income	\$ 1,085

[Depreciation = \$27,815 Amortization AIAC = \$ -10,077]

[June, 2010: Total Ord. Income = \$49,797 Total Ord. Expenses = \$43,661
 Net Ord. Income = \$6,136 Note: Developer's AIAC subtracted from Expenses.

ICR Water System

Total Ordinary Income	\$16,432
Total Ordinary Expenses	\$ <u>10,799</u>
Net Ordinary Income	\$ 5,633
Other Expenses	\$ <u>500</u>
Net Total Income	\$ 5,133

TRR Water System

Total Ordinary Income	\$27,215
Total Ordinary Expenses	\$ <u>29,263</u>
Net Ordinary Income	\$ (2,048)
Other Expenses	\$ <u>2,000</u>
Net Total Income	\$ (4,048)

June Expenses of Note

	<u>TRR</u>	<u>ICR System</u>	<u>Ratio</u>
Depreciation:	\$20,588	\$7,227	2.85:1.0
Amortization CIAC	\$ -6,904	\$ -3,173	2.18:1.0
aQuality Contract	\$5,296	\$1,324	4.0:1.0
aQuality Extras	\$ 888	\$ 356	2.50:1.0
Accounting Contract+Nonroutine	\$ 813	\$ 1,119	0.73:1.0
Electric Power	\$7,463	\$ 1,710	4.36:1.0
Repairs/Maint.	\$ 842	\$ 458	1.84:1.0

Balance Sheet Statement

Total Current Assets	\$198,835
Accounts Receivable	\$ <u>51,062</u>
Net Current Assets	\$249,897
Total Current Liabilities	\$ <u>26,599</u>
Current Assets Exceed Liabilities:	\$223,298

Cash Flow

Total Deposits	\$42,503
Total Disbursements	<u>\$18,725</u>
Cash Surplus for June	\$23,778

June 2011 Financial Notes

June Revenues

	<u>June 2011</u>	<u>June 2010</u>
Residential	\$22,688	\$23,414
Commercial	\$ 2,652	\$ 4,205
Lake Fill	\$18,068*	\$14,468
Total	\$43,408	\$42,087

* This includes a \$776 carry-over from May 2011. Correcting for this additional \$776, June 2011 had \$2,824 more lake-fill revenue than recorded for June 2010.

June Expenses

aQuality: total expenses for June were \$7,864, \$295 less than the previous month.

Accounting(total): expenses totaled \$1,932 for June, compared with \$2,448 for May.

Electric Power: the TRR bill was \$7,463 consistent with 12.35 million gallons pumped.

June Net Income

June 2011 net ordinary income of \$3,585 was \$2,551 less than ordinary income for June 2010. However, a one-time accounting adjustment of \$7,580 was made during June 2010 for incorrectly billed meter deposit accounts. Without this added revenue, June 2010 net ordinary income becomes \$ -1,444, \$5,029 less than June of this current year.

Balance Sheet

There was a \$27,437 improvement in our assets minus liabilities position from the previous month.

Cash Flow

June cash flow amounted to \$23,778 continuing a positive trend for the second month.