

ICR Accounting Report
May 2017

Normal Income for May 2017

Normal expenses for May 2017

No expense for electricity was paid in May 2017. APS bill arrived after the last check signing date. May's bill was paid in June.

One transfer (sweep) from the Chase account occurred in May 2017.

\$16,056.10 into the general fund

\$12,250.00 into the restricted capital improvement account

\$ 2,000.00 into the unrestricted capital improvement account

Harvard accounts receivable amount on May 31, 2017 was \$ 4,429.26
Harvard is current on their receivables.

A/R Ad Valorem Current year - \$2,299.14 (balance due)

Respectively submitted,



Bruce Eldredge
MDI Taxes and Accounting

**ICR Sanitary District
Profit & Loss
May 2017**

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	May 17	Jul '16 - May 17
Income		
61 - O & M REVENUES		
6110 - Ad Valorem Tax Revenue	0.00	270,375.00
6140 - Int. on Bank/Savings Acc	605.90	5,048.95
62 - FEES		
6118 - Inspection Fee	1,350.00	6,300.00
6120 - Connection Fee	1,000.00	3,000.00
6123 - Application Fee/Transfer	490.00	2,625.00
6125 - Developer Lot Fee	3,250.00	27,500.00
Total 62 - FEES	6,090.00	39,425.00
6300 - Effluent Income	4,429.26	48,750.31
6600 - Miscellaneous Income	0.00	400.00
Total 61 - O & M REVENUES	11,125.16	363,999.26
6850 - Reimbursement Income	0.00	1,273.69
Total Income	11,125.16	365,272.95
Expense		
70 - O & M Expenditures		
72 - ADMINISTRATIVE EXPENSES		
ACCOUNTING & BOOKKEEPING		
7220 - Acct Srv	0.00	35.00
7222 - Customer Billing	2.00	1,020.50
7223 - Meetings	0.00	140.00
7224 - Monthly Accounting Fee	475.00	4,750.00
7225 - Special Projects	0.00	602.50
7226 - Customer Records Maint.	82.50	857.00
7251 - Postage	13.87	84.50
7300 - Office Expense	163.00	1,842.47
7350 - Post Office Box Rental	0.00	66.00
7352 - Office Supplies	0.00	446.17
7353 - Telephone	60.23	542.07
Total ACCOUNTING & BOOKKEEPING	796.60	10,386.21
DISTRICT OPERATING OVERHEAD		
7215 - Website Maintenance	0.00	729.89
Total DISTRICT OPERATING OVERHEAD	0.00	729.89
Total 72 - ADMINISTRATIVE EXPENSES	796.60	11,116.10
Total 70 - O & M Expenditures	796.60	11,116.10
7250 - INSURANCE	0.00	8,376.00
73 - WAGES & SALARY EXPENSES		
7280 - Manager Services	1,971.66	21,688.34
7285 - District Clerk	0.00	803.00
7286 - Payroll Taxes	150.83	1,783.52
Total 73 - WAGES & SALARY EXPENSES	2,122.49	24,274.86
75 - PLANT & OPERATING EXPENSES		
OPERATOR EXPENSES		
7570 - Operator Contract	5,834.54	58,345.26
7572 - Contract Extras	550.00	9,350.00
Total OPERATOR EXPENSES	6,384.54	67,695.26
PLANT OPERATING EXPENSES		
7540 - Chemicals	1,496.61	18,338.65
7550 - Hauling Sludge	377.19	6,114.61
7560 - Laboratory Analysis	80.00	9,906.09
7576 - Operating Permits	0.00	2,500.00

ICR Sanitary District
Profit & Loss
May 2017

	May 17	Jul '16 - May 17
Total PLANT OPERATING EXPENSES	1,953.80	36,859.35
PLANT UTILITIES		
7530 - Water	35.08	307.98
7532 - Telephone - Plant	68.78	756.58
7533 - Electric	0.00	15,576.32
7534 - Trash Disposal	54.00	216.00
Total PLANT UTILITIES	157.86	16,856.88
REPAIRS & MAINTENANCE		
7510 - Landscape Maintenance	0.00	950.00
7580 - Maint/Repairs Out. Serv.	1,258.20	11,485.08
7590 - Plant Material & Supplie	35.80	3,885.78
7595 - Generator Maintenance	0.00	2,952.24
Total REPAIRS & MAINTENANCE	1,294.00	19,273.10
Total 75 -PLANT & OPERATING EXPENSES	9,790.20	140,684.59
77 - CONSULTING SERVICES		
7710 - Accounting - Audit	0.00	3,787.50
7720 - Attny Fees Dist. Oper.	283.25	10,813.61
7722 - Litigation Fees	0.00	284.69
7750 - Engineering Services Dis	394.80	4,282.10
Total 77 - CONSULTING SERVICES	678.05	19,167.90
9999 - Temp Balancing Acct.	0.00	0.00
Total Expense	13,387.34	203,619.45
Net Income	-2,262.18	161,653.50

ICR Sanitary District
Balance Sheet
 As of May 31, 2017

CLIENT'S COPY

	<u>May 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Chase - Deposit Acct.	10,686.66
1020 - General Fund - 940	303,554.50
1030 Unrestr'd Cap Imprv 2000	235,970.49
1040 Restricted Capital 040	761,522.48
Total Checking/Savings	<u>1,311,734.13</u>
Accounts Receivable	
1105 - Harvard Receivable	4,429.26
1125 - Ad Valorem Tax Cur. Yr.	2,299.14
1150 - Ad Valorem Tax Prior Yr.	2,143.77
Total Accounts Receivable	<u>8,872.17</u>
Total Current Assets	<u>1,320,606.30</u>
Fixed Assets	
1700 - Land	56,000.00
1800 Tr PI Upgrade in progress	60,595.32
1810 - Infrastructure - ICR	377,433.66
1820 - Treatment Plant SBR	481,500.78
1825 - Treatment Plant	824,216.42
1830-Infrastructure-The Preserv	237,536.08
1840-Infrastructure-Talking Roc	2,265,734.78
1845 Infrastructure - Whisperin	590,500.72
1850 - Equipment Fixed Assets	203,172.76
Total Fixed Assets	<u>5,096,690.52</u>
Other Assets	
1900 - Accumulated Depreciation	-646,947.17
Total Other Assets	<u>-646,947.17</u>
TOTAL ASSETS	<u><u>5,770,349.65</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2330 - Federal Payroll Taxes Pa	816.83
2340 - FUTA Payable	3.07
2350 - State Payroll Taxes Paya	172.11
2360 - SUTA Payable	18.70
Total Other Current Liabilities	<u>1,010.71</u>
Total Current Liabilities	<u>1,010.71</u>
Long Term Liabilities	
2510-Long Term Note Santec Plan	395,499.79
2520-Long Term Note Talking Roc	2,146,522.91
2530 Long Term Note Whispering	560,697.76
Total Long Term Liabilities	<u>3,102,720.46</u>
Total Liabilities	<u>3,103,731.17</u>
Equity	
3800 - Net Assets	-677,963.80
3810 - Restricted Acct Capital	747,158.00
3815 - Unrestricted Net Assets	830,620.80
3910-Invested Net of Related De	1,235,308.47
Retained Earnings	369,841.51
Net Income	<u>161,653.50</u>

ICR Sanitary District
Balance Sheet
As of May 31, 2017

	<u>May 31, 17</u>
Total Equity	<u>2,666,618.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,770,349.65</u></u>