

ICR Sanitary District
Income Statement
For the Eight Months Ending February 29, 2012

	Current Month	Year to Date
Revenues		
Ad Valorem Tax Revenue	\$ 6,258.30	\$ 221,295.03
Initial Activation Fees	4,040.00	8,290.00
Commercial User Fees - Monthly	0.00	4,084.35
User Fees - Residential	0.00	44,295.60
Penalty & Late Fees	72.22	988.13
Interest on Bank/Savings Accts	4.35	219.61
Special Fees @ \$35	280.00	525.00
Miscellaneous Income	3.25	10.25
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Total Revenues	10,658.12	279,707.97
Cost of Sales		
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Total Cost of Sales	0.00	0.00
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Gross Profit	10,658.12	279,707.97
Expenses		
Contract District Clerk	918.50	5,116.25
Manatory Publishing	0.00	66.35
Commercial Billings	0.00	56.00
Meetings	0.00	1,031.25
Monthly Accounting Fee	0.00	3,388.46
Postage	0.00	800.70
Special Projects	0.00	4,752.21
Customer Records Maint	0.00	78.75
Collection Cost	0.00	126.25
Depreciation	2,732.09	21,856.72
Billings Residential	0.00	1,744.00
Director Reimbursements	323.90	323.90
Post Office Box Rental	0.00	90.00
Insurance Premium	0.00	390.00
Misc Accounting Services	0.00	187.50
Accounting Audit	(1,750.00)	5,137.50
Manager	1,965.24	16,038.94
Payroll Taxes	268.33	943.41
Office Supplies	45.71	342.62
Rent - Meeting Room	255.00	1,135.45
Telephone	109.05	1,041.43
Trash Disposal	0.00	162.00
Water	49.42	196.60
Web Hosting Expenses	0.00	1,306.05
Operator Contract Fee	6,160.64	43,456.28
Chemicals	1,355.08	13,067.55
Contract Courier Services	605.00	4,681.00
Electric	1,168.80	9,907.41
Other miscellaneous expenses	172.00	307.64
Equipment & Supplies	159.56	1,373.86
General Maint & Repair	0.00	3,036.34
Hauling Sludge	1,757.40	10,736.99
Laboratory Analysis	347.40	4,501.80
Permits	2,500.00	2,500.00
District Consultation Routine	9,997.13	27,691.53
District Consultation Special	303.80	11,933.43
Litigation Legal Fees	8,370.98	101,164.30
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Total Expenses	37,815.03	300,670.47

For Management Purposes Only

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	<u>Current Month</u>	<u>Year to Date</u>
Net Income	\$ <u>(27,156.91)</u>	\$ <u>(20,962.50)</u>

ICR Sanitary District
Balance Sheet
February 29, 2012

ASSETS

Current Assets		
Chase Bank	\$	4,523.69
Treasurer - Fund 6-50940		211,249.50
Accounts Receivable		26,342.24
Ad Valorem Tax Receivable		17,294.14
Late fees & Int Receivable		535.13
		259,944.70
Total Current Assets		
Property and Equipment		
Land		56,000.00
Infrastructure - ICR		377,433.66
Treatment Plant SBR		877,000.26
Infrastructure - The Preserve		215,424.08
Equipment Fixed Assets		110,253.92
Accumulated Depreciation		(312,379.93)
		1,323,731.99
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
Total Assets	\$	1,583,676.69

LIABILITIES AND CAPITAL

Current Liabilities		
Federal Payroll Taxes Payable	\$	1,184.23
FUTA Payable		37.11
State Payroll Taxes Payable		240.66
SUTA Payable		189.21
		1,651.21
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Net Assets		258,105.07
Invested Net of Related Debt		1,344,882.91
Net Income		(20,962.50)
		1,582,025.48
Total Capital		
Total Liabilities & Capital	\$	1,583,676.69