

ICR Sanitary District
Income Statement
For the Nine Months Ending March 31, 2012

	Current Month	Year to Date
Revenues		
Ad Valorem Tax Revenue	\$ 22,899.63	\$ 244,194.66
Initial Activation Fees	35.00	8,325.00
Commercial User Fees - Monthly	0.00	4,084.35
User Fees - Residential	0.00	44,295.60
Penalty & Late Fees	6.25	994.38
Interest on Bank/Savings Accts	111.23	330.84
Special Fees @ \$35	0.00	525.00
Miscellaneous Income	0.00	10.25
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Total Revenues	23,052.11	302,760.08
Cost of Sales		
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Total Cost of Sales	0.00	0.00
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Gross Profit	23,052.11	302,760.08
Expenses		
Contract District Clerk	379.50	5,495.75
Manatory Publishing	0.00	66.35
Commercial Billings	0.00	56.00
Meetings	0.00	1,031.25
Monthly Accounting Fee	350.00	3,738.46
Postage	314.87	1,115.57
Special Projects	2,330.20	7,082.41
Customer Records Maint	56.25	135.00
Collection Cost	0.00	126.25
Depreciation	2,732.09	24,588.81
Billings Residential	374.25	2,118.25
Director Reimbursements	0.00	323.90
Post Office Box Rental	0.00	90.00
Insurance Premium	1,138.00	1,528.00
Misc Accounting Services	0.00	187.50
Accounting Audit	0.00	5,137.50
Manager	2,275.40	18,314.34
Payroll Taxes	311.94	1,255.35
Office Supplies	0.00	342.62
Rent - Meeting Room	0.00	1,135.45
Telephone	168.02	1,209.45
Trash Disposal	0.00	162.00
Water	22.81	219.41
Web Hosting Expenses	250.00	1,556.05
Operator Contract Fee	5,834.54	49,290.82
Chemicals	1,296.51	14,364.06
Contract Courier Services	906.40	5,587.40
Electric	1,158.68	11,066.09
Other miscellaneous expenses	21.00	328.64
Equipment & Supplies	1,241.48	2,615.34
General Maint & Repair	0.00	3,036.34
Hauling Sludge	1,041.10	11,778.09
Laboratory Analysis	347.40	4,849.20
Permits	0.00	2,500.00
Repayments to developer	11,056.00	11,056.00
District Consultation Routine	0.00	27,691.53
District Consultation Special	0.00	11,933.43
Litigation Legal Fees	28,267.58	129,431.88
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For Management Purposes Only

ICR Sanitary District
Income Statement
For the Nine Months Ending March 31, 2012

	Current Month	Year to Date
Total Expenses	61,874.02	362,544.49
Net Income	\$ <u>(38,821.91)</u>	\$ <u>(59,784.41)</u>

ICR Sanitary District
Balance Sheet
March 31, 2012

ASSETS

Current Assets		
Chase Bank	\$	4,726.95
Treasurer - Fund 6-50940		177,048.55
Accounts Receivable		26,320.59
Ad Valorem Tax Receivable		16,705.23
Late fees & Int Receivable		535.13
		225,336.45
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		110,659.91
Accumulated Depreciation		(315,112.02)
		1,321,405.89
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
Total Assets	\$	1,546,742.34

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	1,158.68
Federal Payroll Taxes Payable		1,692.76
FUTA Payable		53.04
State Payroll Taxes Payable		352.15
SUTA Payable		282.14
		3,538.77
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
Total Liabilities		3,538.77
Capital		
Net Assets		258,105.07
Invested Net of Related Debt		1,344,882.91
Net Income		(59,784.41)
		1,543,203.57
Total Capital		
Total Liabilities & Capital	\$	1,546,742.34

ICR Sanitary District
Budget Report

	Adopted Budget Jul 1, 2011 to June 30,2012	Actual March 31, 2012 Year to Date	Variance
Revenues			
Ad Valorem Tax Revenue	\$328,735.00	\$244,194.66	\$84,540.34
Initial Activation Fees (Hookup Fees)	\$20,200.00	\$8,325.00	\$11,875.00
Commercial User Fees	\$5,400.00	\$4,084.35	\$1,315.65
User Fees - Residential	\$135,100.00	\$44,295.60	\$90,804.40
Penalties, Late Fees & Interest	\$100.00	\$994.38	-\$894.38
Interest on Bank/Savings Accts	\$2,500.00	\$330.84	\$2,169.16
Special Fees @ \$35	\$1,500.00	\$525.00	\$975.00
Miscellaneous Income	\$0.00	\$10.25	-\$10.25
Total Revenues	\$493,535.00	\$302,760.08	\$190,774.92
Forecast Expenses			
Capital Improvement	\$25,000.00	\$0.00	\$25,000.00
Infrastructure Repair	\$10,000.00	\$0.00	\$10,000.00
Administration Services			
Contract District Clerk	\$4,000.00	\$5,495.75	-\$1,495.75
Mandatory Publishing	\$5,000.00	\$66.35	\$4,933.65
Accounting Services			
Annual Financial Report	\$500.00	\$0.00	\$500.00
Commercial Billings	\$250.00	\$56.00	\$194.00
Meetings	\$1,500.00	\$1,031.25	\$468.75
Monthly Accounting Fee	\$6,600.00	\$3,738.46	\$2,861.54
Postage	\$1,000.00	\$1,115.57	-\$115.57
Special Projects	\$0.00	\$7,082.41	-\$7,082.41
Customer Records Maintenance	\$500.00	\$135.00	\$365.00
Collections Cost	\$100.00	\$126.25	-\$26.25
Billings Residential	\$0.00	\$2,118.25	-\$2,118.25
Director Reimbursement	\$3,000.00	\$323.90	\$2,676.10
Trash	\$200.00	\$162.00	\$38.00
Water	\$300.00	\$219.41	\$80.59
Telephone	\$1,500.00	\$1,209.45	\$290.55
Landscape Maintenance	\$500.00	\$0.00	\$500.00
Post Office Box Rental	\$0.00	\$90.00	-\$90.00
Misc Accounting Services	\$0.00	\$187.50	-\$187.50
Accounting Audit	\$3,000.00	\$5,137.50	-\$2,137.50
Office Supplies	\$500.00	\$342.62	\$157.38
Insurance	\$4,500.00	\$1,528.00	\$2,972.00
Depreciation	\$32,785.00	\$24,588.81	\$8,196.19
Special Meetings	\$2,000.00	\$0.00	\$2,000.00
Rent Meeting Room	\$1,500.00	\$1,135.45	\$364.55
Web Site/Hosting Expenses	\$1,500.00	\$1,556.05	-\$56.05
Yavapai County - Elections	\$200.00	\$0.00	\$200.00

ICR Sanitary District
Budget Report

	Jul 1, 2011 to June 30,2012	Year to Date	Variance
Manager	\$40,000.00	\$18,314.34	\$21,685.66
Payroll Taxes	\$0.00	\$1,255.35	-\$1,255.35
Operation Cost			
Operator Contract Fee	\$76,000.00	\$49,290.82	\$26,709.18
Operation Supplies & Equipment	\$7,500.00	\$2,615.34	\$4,884.66
Courier Services	\$9,000.00	\$5,587.40	\$3,412.60
Permits	\$1,000.00	\$2,500.00	-\$1,500.00
Chemicals	\$22,100.00	\$14,364.06	\$7,735.94
Electric	\$16,000.00	\$11,066.09	\$4,933.91
Hauling Sludge	\$20,000.00	\$11,778.09	\$8,221.91
Laboratory Analysis	\$12,000.00	\$4,849.20	\$7,150.80
General Maintenance & Repair	\$15,000.00	\$3,036.34	\$11,963.66
Generator Maintenance	\$1,500.00	\$0.00	\$1,500.00
Plant Modifications	\$1,500.00	\$0.00	\$1,500.00
Engineering Services	\$16,000.00	\$0.00	\$16,000.00
Other miscellaneous expenes	\$0.00	\$328.64	-\$328.64
Repayment to Developer	\$0.00	\$11,056.00	-\$11,056.00
District Consultation Routine	\$500.00	\$27,691.53	-\$27,191.53
District Consultation Special	\$0.00	\$11,933.43	-\$11,933.43
Litigation Legal Fees	\$100,000.00	\$129,431.88	-\$29,431.88
Total Expenses	\$444,035.00	\$362,544.49	\$81,490.51
Net Income		-\$59,784.41	