

# Welches Water Company Financials for Fiscal Year July 1, 2014 thru June 30, 2015

## Balance Sheet for June 30, 2015

### ASSETS

#### Current Assets

#### Checking/Savings

CCB Checking...9894 15,221.12

RESERVES 196,260.42

Total Checking/Savings 211,481.54

Accounts Receivable 4,481.00

Total Current Assets 215,962.54

Fixed Assets 10,000.00

**TOTAL ASSETS 225,962.54**

### LIABILITIES & EQUITY

Liabilities (Accts Payable) 1,280.49

#### Equity

#### Restricted Funds (Reserve)

Emergency Funds for Operations 10,000.00

2013-2015 Master Plan Projects 96,982.42

2015-2020 Master Plan Projects 89,278.00

Total Restricted Funds (Reserve) 196,260.42

Unrestricted Funds -6,566.91

Net Income 34,988.54

Total Equity 224,682.05

**TOTAL LIABILITIES & EQUITY 225,962.54**

## Profit and Loss Statement for 2014-2015

### Operations Income/Expense

#### Operations Income

Member Water Service Fees 52,400.00

Transfer Fee 1,000.00

Late Fees 3,060.00

Lien & Lien Satisfaction Fees 300.00

Total Income 56,760.00

#### Operations Expense

#### SYSTEM OPERATIONS EXPENSES

Operations Management Fees 7,061.00

Parts and Supplies 453.08

Permits & Related Fees 75.00

Utilities - Electric 268.86

Water Testing Expenses 880.00

Total SYSTEM OPERATIONS EXPENSES 8,737.94

#### ADMINISTRATION EXPENSES

Dues and Subscriptions 169.00

Insurance - D&O/Liability 2,688.00

Miscellaneous Admin Expenses 75.82

Office/Admin Expenses 632.79

Professional Fees 5,988.00

Total ADMINISTRATION EXPENSES 9,553.61

Total Expense 18,291.55

Net Operations Income 38,468.45

Other Income/Expense (Interest Income/Capital Project Expenses) -3479.91

**Net Income for Welches Water Company 2014-2015 34,988.54**