

Accrual Basis

1/1/15

ASSETS

Current Assets

Checking/Savings

| | |
|----------------------|------------|
| Operations | 91,400.79 |
| Water Fees | 22,004.44 |
| Loan Fees | 11,540.64 |
| OM Debit | 3,000.00 |
| Unallocated Reserves | 143,544.48 |
| Peolpes Cd's | 139,137.07 |
| Key Cd's | 38,961.63 |

Total Checking/Savings 449,589.05

Accounts Receivable

 Accounts Receivable 227,737.30

Total Accounts Receivable 227,737.30

Other Current Assets

| | |
|-------------------|-----------|
| Undeposited Funds | 48,506.48 |
| Prepaid Insurance | 3,522.96 |

Total Other Current Assets 52,029.44

Total Current Assets 729,355.79

Fixed Assets

| | |
|--------------------------|-------------|
| Water System | 269,446.62 |
| Equipment | 219,836.52 |
| Land | 95,331.62 |
| Accumulated Depreciation | -527,707.78 |
| Water System 2010/2011 | 477,649.92 |

Total Fixed Assets 534,556.90

TOTAL ASSETS 1,263,912.69

LIABILITIES & EQUITY

Liabilities

Current Liabilities

| | |
|--------------------------|-------------------|
| Accounts Payable - Legal | -19,550.00 |
| Accounts Payable | 1,482.52 |
| Total Accounts Payable | <u>-18,067.48</u> |

Other Current Liabilities

| | |
|---------------------------------|------------------|
| Accrued Liabilities | 2,215.07 |
| Payroll Liabilities | 23,380.34 |
| Total Other Current Liabilities | <u>25,595.41</u> |

Total Current Liabilities 7,527.93

Long Term Liabilities

 DWSRF Loan 332,539.48

Total Long Term Liabilities 332,539.48

Total Liabilities 340,067.41

Equity

 Retained Earnings 631,099.82

 Net Income 292,745.46

Total Equity
TOTAL LIABILITIES & EQUITY

| |
|---------------------|
| <u>923,845.28</u> |
| <u>1,263,912.69</u> |