

**Lady Creek Water System
Profit and Loss**

OPERATING FUND

	2020	2019	2018	2017
Operating Revenue:				
Annual Member Dues	\$ 63,155	\$ 63,985	\$ 63,235	\$ 63,754
Fees and Miscellaneous Income	4,800	2,955	2,995	4,056
Interest Income	562	2,548	1,063	474
Total Operating Revenue	68,517	69,488	67,293	68,285
System Operation Expenses:				
Watermaster Services	24,773	17,817	16,214	23,800
Other Contract Services	1,098	100	3	54
Materials	1,875	858	581	475
Electricity	2,605	2,586	2,562	2,665
Telecommunications	979	1,186	1,187	1,187
Laboratory Tests	475	260	380	405
Forest Service Permit	6,663	6,852	6,392	6,260
Total System Operation Expenses	38,468	29,659	27,318	34,846
Administrative Expenses:				
Bookkeeping	12,529	10,885	7,984	11,781
Executive Secretary	1,550	600	1,090	-
Insurance	4,197	4,048	3,898	5,391
Accounting and Legal Fees	200	-	-	-
Office Expenses	1,160	532	631	1,423
Rent-Meeting Space & Storage	780	880	915	750
Licenses and Permits	150	-	1,422	50
Education	-	-	1,798	-
Other	540	-	-	120
Total Administrative Expenses	21,105	16,945	17,738	19,515
Operating Income (Loss)	8,944	22,884	22,237	13,923

CAPITAL IMPROVEMENTS FUND

	2020	2019	2018	2017
Capital Assessments	59,220	59,640	60,210	59,640
Capital Expenditures	(73,696)	(42,367)	(5,448)	(15,132)
Transfers from Operating Fund	-	50,000	-	40,000
Net Change in Capital Improvements Fund	(14,476)	67,273	54,762	84,508
Ending Capital Improvements Fund Balance	277,633	292,109	224,836	170,074

NET ACCOUNTING INCOME RECONCILIATION

	2020	2019	2018	2017
Operating Income (Loss)	8,944	22,884	22,237	13,923
Less: Depreciation	(27,331)	(29,765)	(28,061)	(27,394)
Plus: Capital Assessments	59,220	59,640	60,210	59,640
Net Accounting Income	\$ 40,834	\$ 52,759	\$ 54,385	\$ 73,563