

Lady Creek Water System - Income Statement

Accounting Basis: Accrual

FINAL

Account Name	2021	2020
Operating Income & Expense		
Income		
DUES AND ASSESSMENTS		
Annual Membership Dues	63,242	63,155
Total DUES AND ASSESSMENTS	63,242	63,155
FEES		
Credit Card Surcharges	30	0
Transfer Fees	1,650	2,100
Late Fee	1,200	1,300
MRO Fees	700	1,400
New Connection Fees	2,568	0
Total FEES	6,148	4,800
OTHER INCOME		
Interest Income	1,485	562
Total OTHER INCOME	1,485	562
Total Operating Income	70,875	68,517
Expense		
OPERATING EXPENSES		
Watermaster - Monthly Base Fee	9,600	9,600
Watermaster - Hourly Charges	15,108	15,173
Other Contract Services	163	1,098
Materials	1,621	1,875
Electricity	2,831	2,605
Telecommunications	1,187	979
Laboratory Tests	255	475
Forest Service Permit Fees	6,803	6,663
Total OPERATING EXPENSES	37,568	38,468
ADMINISTRATIVE EXPENSES		
Bookkeeping Services	10,219	12,529
Minute Taking Services	2,590	1,550
Insurance	2,229	4,197
Legal Fees	0	200
Bank Fees	480	10
Office Supplies	62	255
Postage	181	529
Membership Dues and Subscriptions	816	366
Storage Rental Expense	663	780
Licenses and Permits	150	150
Web Hosting Expenses	723	540
Administrative Software Expense	773	0
Total ADMINISTRATIVE EXPENSES	18,885	21,105
Total Operating Expense	56,453	59,573
NOI - Net Operating Income	14,422	8,944
Other Income & Expense		
Other Income		
Capital Assessment	59,500	59,220
New Connection Fees - Capital Improvements	653	0
Total Other Income	60,153	59,220
Other Expense		
Depreciation Expense	30,291	27,331
Total Other Expense	30,291	27,331
Net Other Income	29,862	31,889
Net Income	44,284	40,834

Lady Creek Water System - Balance Sheets

Accounting Basis: Accrual

FINAL

Account Name	December 31, 2021	December 31, 2020
ASSETS		
Cash		
CCB Checking - Operating Cash	38,446	163,267
CCB Money Market	123,585	173,504
OnPoint Comm CU - Savings	140,063	5
OnPoint Comm CU - CD	106,071	104,725
Total Cash	408,165	441,502
OTHER CURRENT ASSETS		
Prepaid Expenses - Insurance	2,229	-
Prepaid Expenses - Software	3,067	-
Accounts Receivable	590	(2,790)
Undeposited Funds	290	(10,150)
Total OTHER CURRENT ASSETS	6,176	(12,940)
NET FIXED ASSETS		
WATER SYSTEM ASSETS		
Original Water System and Improvements	210,672	210,672
Headworks and Wells		
Headworks Improvements (2009-2016)	34,935	34,935
Supervisory Control and Data Acquisition System (2013)	7,261	7,261
Additional Well - Fourth Well (2021)	7,618	-
Total Headworks and Wells	49,814	42,196
Pressure Relief Stations		
Original Pressure Relief Stations	26,479	26,479
Pressure Relief Station - Rd 32 (2021)	2,665	-
Pressure Relief Station - Rd 29 (2021)	2,178	-
Total Pressure Relief Stations	31,322	26,479
Radio Readable Meters		
Original Radio Readable Meters	96,972	96,972
Total Radio Readable Meters	96,972	96,972
Distribution System		
Original Distribution System	44,125	44,125
Mainline Extension - Rd 34 (2013)	12,148	12,148
Mainline Replacement - Phase XIV (2002)	106,039	106,039
Mainline Replacement - Rd 20D-20C Lot 3 (2020)	6,969	6,969
Mainline Replacement - Hwy 26 Boring Project (2002)	11,081	11,081
Mainline Extension - Road 20D (2018)	5,774	5,774
Mainline Replacement - Phase XV (2005)	47,672	47,672
Mainline Replacement - Mile Bridge (2006)	23,221	23,221
Mainline Replacement - Phase XVI (2005)	11,937	11,937
Mainline Replacement - Phase XVII (2006)	35,551	35,551
Mainline Replacement - Hwy 26 S Rd 32 (2015)	47,539	47,539
Mainline Replacement - Hwy 26 Boring Project (2006)	23,804	23,804
Mainline Replacement - Rd 12 (2009)	72,686	72,686
Mainline Replacement - Road 20-20E (2015)	88,204	88,204
Mainline Replacement - Rd 35A/Mile Bridge (2011)	35,580	35,580
Mainline Replacement - Rd 12 Phase II (2010)	143,366	143,366
Mainline Replacement - Zigzag River Suspension Bridge (2012)	79,363	79,363
Mainline Replacement - Hwy 26 Camp Crk Rd 30-32 (2021)	114,186	-
Total Distribution System	909,243	795,056
Total WATER SYSTEM ASSETS	1,298,023	1,171,376
Accumulated Depreciation	(484,433)	(454,143)
Total NET FIXED ASSETS	813,590	717,233
TOTAL ASSETS	1,227,931	1,145,795
LIABILITIES & NET ASSETS		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	14,717	1,459
Prepaid Assessments	24,595	-
Total CURRENT LIABILITIES	39,312	1,459
Clearing Account	(1)	-
Total Liabilities	39,311	1,459
Net Assets		
Restricted Net Assets - Capital Improvements	210,999	277,633
Unrestricted Net Assets	892,503	825,869
Calculated Retained Earnings	44,284	40,834
Calculated Prior Years Retained Earnings	40,834	-
Total Net Assets	1,188,620	1,144,336
TOTAL LIABILITIES & NET ASSETS	1,227,931	1,145,795

Lady Creek Water System - 2022 Budget

Accounting Basis: Accrual

ADOPTED 01/20/2022

Account Name	FY 2021 Actual	FY 2022 Budget
Income		
DUES AND ASSESSMENTS		
Annual Membership Dues	63,242	63,900
Total DUES AND ASSESSMENTS	63,242	63,900
FEES		
Credit Card Surcharges	30	-
Transfer Fees	1,650	1,200
Late Fees	1,200	350
Turn On and Turn Off Fees	-	-
MRO Fees	350	350
New Connection Fees	2,568	-
Total FEES	5,798	1,900
OTHER INCOME		
Interest Income	1,400	1,200
Total OTHER INCOME	1,400	1,200
Total Income	70,440	67,000
Expense		
OPERATING EXPENSES		
Watermaster - Monthly Base Fee	9,600	19,200
Watermaster - Hourly Charges	15,108	15,000
Other Contract Services	163	300
Materials	1,696	1,700
Electricity	2,323	2,800
Telecommunications	1,187	1,500
Laboratory Tests	255	300
Forest Service Permit Fees	6,803	21,335
Total OPERATING EXPENSES	37,135	62,135
ADMINISTRATIVE EXPENSES		
Bookkeeping Services	9,999	4,500
Minute Taking Services	2,590	1,200
Insurance	4,457	4,700
Accounting Fees	-	1,600
Legal Fees	-	100
Bank Fees	480	50
Office Supplies	62	100
Postage	178	250
Printing	-	100
Membership Dues and Subscriptions	816	850
Storage Rental Expense	527	780
Continuing Education	-	1,000
Licenses and Permits	150	150
Web Hosting Expenses	555	600
Administrative Software Expense	3,803	3,000
Total ADMINISTRATIVE EXPENSES	23,616	18,980
Total Expense	60,751	81,115
NOI - Net Operating Income	9,690	(14,115)