

SIERRA PARK WATER COMPANY INC
 BUDGET REPORT
 FOR THE PERIOD ENDED
 August 31, 2014

	THREE MONTHS ENDED 08/31/14	2014-2015 BUDGET	VARIANCE	% OF BUDGET EXPENDED*
<u>REVENUE</u>				
WATER INCOME	\$ 195,859	\$ 282,874	\$ (87,021)	69.24%
WATER RESERVES	39,757	58,575	(18,808)	67.89%
TRANSFER FEES	400	-	400	
MISCELLANEOUS INCOME	750	2,202	(1,452)	34.06%
TOTAL REVENUE	236,770	343,651	(106,881)	68.90%
<u>ADMINISTRATION AND FEES</u>				
ACCOUNTING	8,671	18,500	(10,829)	34.37%
BANK CHARGES	15	-	15	
CREDIT CARD CHARGES	753	2,149	(1,396)	35.04%
EMPLOYEE BENEFITS	2,473	11,100	(8,627)	22.28%
EMPLOYEE PAYROLL	6,375	23,250	(16,875)	27.41%
EMPLOYER PAYROLL TAXES	689	5,152	(4,463)	13.56%
INSURANCE	594	27,516	(26,932)	7.12%
LEGAL CONSULTING	2,600	28,000	(25,400)	10.00%
MEMBER COMMUNICATION	411	4,000	(3,589)	15.25%
OFFICE SUPPLIES	137	-	137	
OUTSIDE SERVICES	658	-	658	
PROFESSIONAL SERVICES CONSULTING	-	9,634	(9,634)	0.00%
RENT	-	-	-	
TAXES AND LICENSE	-	3,500	(3,500)	0.00%
MISCELLANEOUS	-	-	-	
WATER ADMIN CONSULTING	-	20,000	(20,000)	0.00%
FRANCHISE TAX EXPENSE	3,170	-	3,170	
INCOME TAX EXPENSE	4,360	-	4,360	
ADMINISTRATION AND FEES SUBTOTAL	28,117	150,811	(122,694)	18.64%
<u>OPERATION AND MAINTENANCE</u>				
EASEMENT LEASE FOR GROUND	-	38,140	(38,140)	0.00%
EASEMENT LEASE FOR WATER	-	8,500	(8,500)	0.00%
EASEMENT LEASE FOR WATER TOWERS	1,251	5,000	(3,749)	25.01%
MAINTAIN WATER SYSTEM	7,531	51,600	(44,069)	14.58%
MAINTAIN WATER SYSTEM CAPITAL RESERVES	-	50,000	(50,000)	0.00%
WATER EQUIPMENT MAINTENANCE	-	4,500	(4,500)	0.00%
WATER SUPPLIES	-	1,100	(1,100)	0.00%
WATER TANK CHECK VALVE	-	15,000	(15,000)	0.00%
WATER TESTING	370	8,000	(7,630)	4.63%
WATER UTILITIES	1,451	12,000	(10,549)	12.18%
OPERATION AND MAINTENANCE SUBTOTAL	10,613	192,840	(182,227)	5.50%
<u>REPAIR AND REPLACE</u>				
TANK REPAIRS	-	-	-	
WATER LINE REPLACEMENT	-	-	-	
WELL REHABILITATION	-	-	-	
REPAIR AND REPLACE SUBTOTAL	-	-	-	
TOTAL EXPENSES BEFORE DEPRECIATION	38,729	343,651	(304,922)	11.27%
DEPRECIATION	39	-	39	
TOTAL EXPENSES	38,768	343,651	(304,882)	11.29%
NET INCOME FROM OPERATIONS	\$ 198,002	\$ -	\$ 198,002	

CHECKING ACCOUNT \$ 219,891