

SIERRA PARK WATER COMPANY, INC.  
BUDGET REPORT  
FOR THE PERIOD ENDED  
November 30, 2014

	SIX MONTHS ENDED 11/30/14	2014-2015 BUDGET	VARIANCE	% OF BUDGET EXPENDED*
<b><u>REVENUE</u></b>				
WATER INCOME	\$ 251,726	\$ 282,874	\$ (31,148)	88.99%
WATER RESERVES	50,773	58,575	(7,802)	86.68%
TRANSFER FEES	700	-	700	
MISCELLANEOUS INCOME	3,374	2,202	1,172	153.22%
<b>TOTAL REVENUE</b>	<b>306,573</b>	<b>343,651</b>	<b>(37,078)</b>	<b>89.21%</b>
<b><u>ADMINISTRATION AND FEES</u></b>				
ACCOUNTING	11,352	16,500	(5,148)	68.80%
BANK CHARGES	20	-	20	
CREDIT CARD CHARGES	1,388	2,149	(761)	64.59%
EMPLOYEE BENEFITS	2,723	11,100	(8,377)	24.54%
EMPLOYEE PAYROLL	7,589	23,260	(15,671)	32.63%
EMPLOYER PAYROLL TAXES	1,404	5,152	(3,748)	27.24%
INSURANCE	2,123	27,516	(25,393)	7.72%
LEGAL CONSULTING	3,995	28,000	(24,005)	14.27%
MEMBER COMMUNICATION	411	4,000	(3,589)	10.28%
OFFICE SUPPLIES	338	-	338	
OUTSIDE SERVICES	1,109	-	1,109	
PROFESSIONAL SERVICES CONSULTING	817	9,634	(8,817)	8.48%
RENT	-	-	-	
TAXES AND LICENSE	370	3,500	(3,130)	10.57%
MISCELLANEOUS	-	-	-	
WATER ADMIN CONSULTING	-	20,000	(20,000)	0.00%
FRANCHISE TAX EXPENSE	4,010	-	4,010	
INCOME TAX EXPENSE	6,520	-	6,520	
<b>ADMINISTRATION AND FEES SUBTOTAL</b>	<b>44,170</b>	<b>150,811</b>	<b>(106,641)</b>	<b>29.29%</b>
<b><u>OPERATION AND MAINTENANCE</u></b>				
EASEMENT LEASE FOR GROUND	-	39,140	(39,140)	0.00%
EASEMENT LEASE FOR WATER	-	6,500	(6,500)	0.00%
EASEMENT LEASE FOR WATER TOWERS	2,502	5,000	(2,498)	50.03%
MAINTAIN WATER SYSTEM	8,463	51,600	(43,137)	16.40%
MAINTAIN WATER SYSTEM - CAPITAL RESERVES	-	-	-	
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	1,990	8,000	(6,010)	24.88%
WATER UTILITIES	3,685	12,000	(8,315)	30.71%
<b>OPERATION AND MAINTENANCE SUBTOTAL</b>	<b>16,640</b>	<b>192,840</b>	<b>(176,200)</b>	<b>8.63%</b>
<b><u>REPAIR AND REPLACE</u></b>				
TANK REPAIRS	-	-	-	
WATER LINE REPLACEMENT	-	-	-	
WELL REHABILITATION	-	-	-	
<b>REPAIR AND REPLACE SUBTOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>60,809</b>	<b>343,651</b>	<b>(282,842)</b>	<b>17.70%</b>
DEPRECIATION	78	-	78	
<b>TOTAL EXPENSES</b>	<b>60,888</b>	<b>343,651</b>	<b>(282,763)</b>	<b>17.72%</b>
<b>NET INCOME FROM OPERATIONS</b>	<b>\$ 245,686</b>	<b>\$ -</b>	<b>\$ 245,686</b>	

CHECKING ACCOUNT           \$ 197,086  
RESERVE ACCOUNT           70,763