

SIERRA PARK WATER COMPANY, INC.
BUDGET REPORT
PERIOD ENDED FEBRUARY 28, 2014

	NINE MONTHS ENDED <u>02/28/14</u>	2013-2014 <u>BUDGET</u>	<u>VARIANCE</u>	% OF BUDGET <u>EXPENDED*</u>
<u>REVENUE</u>				
WATER INCOME	\$ 308,992	\$ 343,800	\$ (34,808)	89.88%
TRANSFER FEES	\$ 500		500	
MISCELLANEOUS INCOME	<u>2,215</u>		2,215	
TOTAL REVENUE	311,707		(32,093)	
<u>ADMINISTRATION AND FEES</u>				
ACCOUNTING	11,163	16,173	\$ (5,010)	69.02%
BANK CHARGES	12		12	
CONSULTING	8,028	12,875	(4,847)	62.35%
CREDIT CARD CHARGES	1,712	1,500	212	114.13%
EMPLOYEE BENEFITS	9,163	7,643	1,520	119.89%
EMPLOYEE PAYROLL	41,747	44,960	(3,213)	92.85%
EMPLOYEE PAYROLL TAXES	3,962	4,496	(534)	88.12%
INSURANCE	22,429	21,270	1,159	105.45%
LEGAL CONSULTING/PROFESSIONAL SERVICES	34,642	30,900	3,742	112.11%
MEMBER COMMUNICATION	521	3,499	(2,978)	14.89%
OFFICE SUPPLIES	1,085		1,085	
OUTSIDE SERVICES	15,282		15,282	
TAXES AND LICENSE	2,254	3,708	(1,454)	60.79%
MISCELLANEOUS		5,000	(5,000)	0.00%
WATER ADMIN CONSULTING		36,000	(36,000)	0.00%
<u>OPERATION AND MAINTENANCE</u>				
EASEMENT LEASE FOR GROUND	500	39,600	(39,100)	1.26%
EASEMENT LEASE FOR WATER	49,850	39,140	10,710	127.36%
MAINTAIN WATER SYSTEM	16,256	6,500	9,756	250.09%
MAINTAIN WATER SYSTEM - CAPITAL	4,882		4,882	
RESERVES		20,000	(20,000)	0.00%
TOWERS AND ACCESS		5,000	(5,000)	0.00%
WATER EQUIPMENT MAINTENANCE		12,155	(12,155)	0.00%
WATER FUEL		1,391	(1,391)	0.00%
WATER SUPPLIES		910	(910)	0.00%
WATER TANK CHECK VALVE		9,000	(9,000)	0.00%
WATER TESTING	2,350	8,240	(5,890)	28.52%
WATER UTILITIES	6,369	13,699	(7,330)	46.49%
<u>REPAIR AND REPLACE</u>				
TANK REPAIRS				
WATER LINE REPLACEMENT				
WELL REHABILITATION				
TOTAL EXPENSES BEFORE DEPRECIATION	<u>232,207</u>	<u>\$ 343,659</u>	<u>\$ (111,452)</u>	
DEPRECIATION	<u>414</u>			
TOTAL EXPENSES	<u>232,621</u>			
NET INCOME FROM OPERATIONS	<u>\$ 79,086</u>			

CHECKING ACCOUNT \$81,318