

SIERRA PARK WATER COMPANY, INC.  
BUDGET REPORT  
PERIOD ENDED APRIL 30, 2014

|   | ELEVEN MONTHS<br>ENDED<br><u>04/30/14</u> | 2013-2014<br>BUDGET | VARIANCE           | % OF<br>BUDGET<br>EXPENDED* |
|---|---|---------------------|--------------------|-----------------------------|
| <b><u>REVENUE</u></b>                     |   |                     |                    |                             |
| WATER INCOME                              | \$ 312,883                                | \$ 343,800          | \$ (31,117)        | 90.95%                      |
| TRANSFER FEES                             | 500                                       |                     | 500                |                             |
| REFUNDS                                   | (223)                                     |                     |                    |                             |
| MISCELLANEOUS INCOME                      | 2,890                                     |                     | 2,890              |                             |
| <b>TOTAL REVENUE</b>                      | <b>316,850</b>                            |                     | <b>(27,727)</b>    |                             |
| <b><u>ADMINISTRATION AND FEES</u></b>     |   |                     |                    |                             |
| ACCOUNTING                                | 12,637                                    | 16,173              | \$ (3,536)         | 78.14%                      |
| BANK CHARGES                              | 27  |                     | 27                 |                             |
| CONSULTING                                | 8,028                                     | 12,875              | (4,847)            | 62.35%                      |
| CREDIT CARD CHARGES                       | 1,897                                     | 1,500               | 397                | 126.47%                     |
| EMPLOYEE BENEFITS                         | 10,542                                    | 7,643               | 2,899              | 137.93%                     |
| EMPLOYEE PAYROLL                          | 49,380                                    | 44,960              | 4,420              | 109.83%                     |
| PAYROLL REIMB FROM SPS                    | (25,274)                                  |                     | (25,274)           |                             |
| EMPLOYEE PAYROLL TAXES                    | 4,858                                     | 4,498               | 362                | 108.05%                     |
| INSURANCE                                 | 23,430                                    | 21,270              | 2,160              | 110.16%                     |
| LEGAL CONSULTING/PROFESSIONAL SERVICES    | 34,642                                    | 30,900              | 3,742              | 112.11%                     |
| MEMBER COMMUNICATION                      | 2,084                                     | 3,499               | (1,415)            | 59.56%                      |
| OFFICE SUPPLIES                           | 1,085                                     |                     | 1,085              |                             |
| OUTSIDE SERVICES                          | 17,282                                    |                     | 17,282             |                             |
| 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%                       |
| <b><u>OPERATION AND MAINTENANCE</u></b>   |   |                     |                    |                             |
| EASEMENT LEASE FOR GROUND                 | 500                                       | 39,600              | (39,100)           | 1.26%                       |
| EASEMENT LEASE FOR WATER                  | 50,663                                    | 39,140              | 11,543             | 129.49%                     |
| MAINTAIN WATER SYSTEM                     | 40,803                                    | 6,500               | 34,303             | 627.74%                     |
| MAINTAIN WATER SYSTEM - CAPITAL RESERVES  | 4,882                                     |                     | 4,882              |                             |
| TOWERS AND ACCESS                         |   | 20,000              | (20,000)           | 0.00%                       |
| WATER EQUIPMENT MAINTENANCE               |   | 5,000               | (5,000)            | 0.00%                       |
| WATER FUEL                                |   | 12,155              | (12,155)           | 0.00%                       |
| WATER SUPPLIES                            |   | 1,391               | (1,391)            | 0.00%                       |
| WATER TANK CHECK VALVE                    |   | 910                 | (910)              | 0.00%                       |
| WATER TESTING                             | 2,610                                     | 9,000               | (9,000)            | 0.00%                       |
| WATER UTILITIES                           | 6,925                                     | 8,240               | (5,630)            | 31.67%                      |
| <b><u>REPAIR AND REPLACE</u></b>          |   |                     |                    |                             |
| TANK REPAIRS                              | 38  |                     |                    |                             |
| WATER LINE REPLACEMENT                    |   |                     |                    |                             |
| WELL REHABILITATION                       |   |                     |                    |                             |
| <b>TOTAL EXPENSES BEFORE DEPRECIATION</b> | <b>249,313</b>                            | <b>\$ 343,659</b>   | <b>\$ (94,384)</b> |                             |
| DEPRECIATION                              | 506                                       |                     |                    |                             |
| <b>TOTAL EXPENSES</b>                     | <b>249,819</b>                            |                     |                    |                             |
| <b>NET INCOME FROM OPERATIONS</b>         | <b>\$ 66,031</b>                          |                     |                    |                             |

CHECKING ACCOUNT      \$71,225