

SIERRA PARK WATER COMPANY, INC.  
BUDGET REPORT  
FOR THE PERIOD ENDED  
April 30, 2015

	ELEVEN MONTHS ENDED 04/30/15	2014-2015 BUDGET	VARIANCE	% OF BUDGET EXPENDED*
<b><u>REVENUE</u></b>				
WATER INCOME	\$ 257,944	\$ 282,874	\$ (24,930)	91.19%
WATER RESERVES	52,021	58,575	(6,554)	88.81%
TRANSFER FEES	1,600	-	1,600	
MISCELLANEOUS INCOME	4,857	2,202	2,655	220.57%
<b>TOTAL REVENUE</b>	<b>316,422</b>	<b>343,651</b>	<b>(27,229)</b>	<b>92.08%</b>
<b><u>ADMINISTRATION AND FEES</u></b>				
ACCOUNTING	15,826	16,500	(674)	95.91%
BANK CHARGES	45	-	45	
CREDIT CARD CHARGES	1,883	2,149	(285)	86.69%
EMPLOYEE BENEFITS	5,516	11,100	(5,584)	49.70%
EMPLOYEE PAYROLL	18,449	23,280	(4,811)	79.32%
EMPLOYER PAYROLL TAXES	3,337	5,152	(1,815)	64.76%
INSURANCE	4,172	27,516	(23,344)	15.16%
LEGAL CONSULTING	29,816	28,000	1,816	106.49%
MEMBER COMMUNICATION	835	4,000	(3,165)	15.88%
OFFICE SUPPLIES	742	-	742	
OUTSIDE SERVICES	1,668	-	1,668	
PROFESSIONAL SERVICES CONSULTING	817	9,634	(8,817)	8.48%
RENT	-	-	-	
SHOP SUPPLIES	65	-	65	
TAXES AND LICENSE	2,220	3,500	(1,280)	63.43%
MISCELLANEOUS	-	-	-	
WATER ADMIN CONSULTING	205	20,000	(19,795)	1.03%
FRANCHISE TAX EXPENSE	4,010	-	4,010	
INCOME TAX EXPENSE	7,600	-	7,600	
<b>ADMINISTRATION AND FEES SUBTOTAL</b>	<b>96,985</b>	<b>150,811</b>	<b>(53,826)</b>	<b>64.31%</b>
<b><u>OPERATION AND MAINTENANCE</u></b>				
EASEMENT - DISTRIBUTION SYSTEM	32,820	39,140	(6,320)	83.34%
EASEMENT LEASE FOR WELL	10,003	6,503	3,503	153.89%
EASEMENT LEASE FOR WATER TOWER	(0)	5,000	(5,000)	-0.01%
MAINTAIN WATER SYSTEM	28,934	51,600	(22,666)	58.07%
MAINTAIN WATER SYSTEM - CAPITAL RESERVES	71,957	50,000	21,957	143.91%
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	2,825	8,000	(5,175)	35.31%
WATER UTILITIES	5,482	12,000	(6,518)	45.68%
<b>OPERATION AND MAINTENANCE SUBTOTAL</b>	<b>151,821</b>	<b>192,840</b>	<b>(41,019)</b>	<b>78.73%</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>248,805</b>	<b>343,651</b>	<b>(94,846)</b>	<b>72.40%</b>
DEPRECIATION	145	-	145	
<b>TOTAL EXPENSES</b>	<b>248,951</b>	<b>343,651</b>	<b>(94,700)</b>	<b>72.44%</b>
<b>NET INCOME FROM OPERATIONS</b>	<b>\$ 67,472</b>	<b>\$ -</b>	<b>\$ 67,472</b>	

CHECKING ACCOUNT           \$ 80,210  
CAPITAL IMPROVEMENT       71,952  
GENERAL RESERVES           10,000