

Draft

SIERRA PARK WATER COMPANY, INC.
BUDGET REPORT
FOR THE PERIOD ENDED
May 31, 2015

<u>REVENUE</u>	<u>TWELVE MONTHS</u>			<u>% OF BUDGET EXPENDED*</u>
	<u>ENDED 05/31/15</u>	<u>2014-2015 BUDGET</u>	<u>VARIANCE</u>	
WATER INCOME	\$ 258,083	\$ 282,874	\$ (24,791)	91.24%
WATER RESERVES	52,033	58,575	(6,542)	88.83%
TRANSFER FEES	1,700	-	1,700	
MISCELLANEOUS INCOME	4,988	2,202	2,786	226.52%
TOTAL REVENUE	316,804	343,651	(26,847)	92.19%
<u>ADMINISTRATION AND FEES</u>				
ACCOUNTING	16,548	16,500	48	100.29%
BANK CHARGES	50	-	50	
CREDIT CARD CHARGES	1,942	2,149	(207)	90.37%
EMPLOYEE BENEFITS	6,414	11,100	(4,686)	57.79%
EMPLOYEE PAYROLL	24,945	23,260	1,685	107.25%
EMPLOYER PAYROLL TAXES	3,853	5,152	(1,299)	74.78%
INSURANCE	22,116	27,516	(5,400)	80.38%
LEGAL CONSULTING	35,683	28,000	7,683	127.44%
MEMBER COMMUNICATION	1,305	4,000	(2,695)	32.63%
OFFICE SUPPLIES	1,506	-	1,506	
OUTSIDE SERVICES	1,909	-	1,909	
PROFESSIONAL SERVICES CONSULTING	817	9,634	(8,817)	8.48%
RENT	56	-	56	
SHOP SUPPLIES	141	-	141	
TAXES AND LICENSE	2,339	3,500	(1,161)	66.83%
MISCELLANEOUS	-	-	-	
WATER ADMIN CONSULTING	205	20,000	(19,795)	1.03%
FRANCHISE TAX EXPENSE	4,710	-	4,710	
INCOME TAX EXPENSE	8,680	-	8,680	
ADMINISTRATION AND FEES SUBTOTAL	133,220	150,811	(17,591)	88.34%
<u>OPERATION AND MAINTENANCE</u>				
EASEMENT - DISTRIBUTION SYSTEM	35,882	39,140	(3,258)	91.68%
EASEMENT LEASE FOR WELL	10,545	6,500	4,045	162.23%
EASEMENT LEASE FOR WATER TOWER	417	5,000	(4,583)	8.33%
MAINTAIN WATER SYSTEM	33,124	51,600	(18,476)	64.19%
MAINTAIN WATER SYSTEM - CAPITAL RESERVES	70,000	-	70,000	
RESERVES	23,981	50,000	(26,019)	47.96%
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	2,985	8,000	(5,015)	37.31%
WATER UTILITIES	6,277	12,000	(5,723)	52.31%
OPERATION AND MAINTENANCE SUBTOTAL	183,211	192,840	(9,629)	95.01%
<u>REPAIR AND REPLACE</u>				
TANK REPAIRS	-	-	-	
WATER LINE REPLACEMENT	-	-	-	
WELL REHABILITATION	-	-	-	
REPAIR AND REPLACE SUBTOTAL	-	-	-	
TOTAL EXPENSES BEFORE DEPRECIATION	316,430	343,651	(27,221)	92.08%
DEPRECIATION	145	-	145	
TOTAL EXPENSES	316,576	343,651	(27,075)	92.12%
NET INCOME FROM OPERATIONS	\$ 229	\$ -	\$ 229	

CHECKING ACCOUNT \$ 13,878
CAPITAL IMPROVEMENT 23,981
GENERAL RESERVES 10,000