

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

	FOUR MONTHS ENDED 09/30/14	2014-2015 BUDGET	VARIANCE	% OF BUDGET EXPENDED*
<b><u>REVENUE</u></b>				
WATER INCOME	\$ 239,046	\$ 282,874	\$ (43,828)	84.51%
WATER RESERVES	48,578	58,575	(9,997)	82.93%
TRANSFER FEES	700	-	700	
MISCELLANEOUS INCOME	2,482	2,202	280	112.72%
TOTAL REVENUE	<u>290,806</u>	<u>343,651</u>	<u>(52,845)</u>	84.62%
<b><u>ADMINISTRATION AND FEES</u></b>				
ACCOUNTING	7,435	16,500	(9,065)	45.06%
BANK CHARGES	15	-	15	
CREDIT CARD CHARGES	999	2,149	(1,150)	46.49%
EMPLOYEE BENEFITS	2,473	11,100	(8,627)	22.28%
EMPLOYEE PAYROLL	774	23,260	(22,486)	3.33%
EMPLOYER PAYROLL TAXES	882	5,152	(4,270)	17.11%
INSURANCE	1,097	27,516	(26,419)	3.99%
LEGAL CONSULTING	3,421	28,000	(24,579)	12.22%
MEMBER COMMUNICATION	411	4,000	(3,589)	10.28%
OFFICE SUPPLIES	260	-	260	
OUTSIDE SERVICES	804	-	804	
PROFESSIONAL SERVICES CONSULTING	817	9,634	(8,817)	8.48%
RENT	-	-	-	
TAXES AND LICENSE	-	3,500	(3,500)	0.00%
MISCELLANEOUS	-	-	-	
WATER ADMIN CONSULTING	-	20,000	(20,000)	0.00%
FRANCHISE TAX EXPENSE	3,170	-	3,170	
INCOME TAX EXPENSE	5,440	-	5,440	
ADMINISTRATION AND FEES SUBTOTAL	<u>27,999</u>	<u>150,811</u>	<u>(122,812)</u>	18.57%
<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	1,668	5,000	(3,332)	33.35%
MAINTAIN WATER SYSTEM	7,982	51,600	(43,618)	15.47%
MAINTAIN WATER SYSTEM - CAPITAL 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	590	8,000	(7,410)	7.38%
WATER UTILITIES	2,144	12,000	(9,856)	17.87%
OPERATION AND MAINTENANCE SUBTOTAL	<u>12,384</u>	<u>192,840</u>	<u>(180,456)</u>	6.42%
<b><u>REPAIR AND REPLACE</u></b>				
TANK REPAIRS	-	-	-	
WATER LINE REPLACEMENT	-	-	-	
WELL REHABILITATION	-	-	-	
REPAIR AND REPLACE SUBTOTAL	<u>-</u>	<u>-</u>	<u>-</u>	
<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<u>40,382</u>	<u>343,651</u>	<u>(303,269)</u>	11.75%
DEPRECIATION	<u>52</u>	<u>-</u>	<u>52</u>	
<b>TOTAL EXPENSES</b>	<u>40,435</u>	<u>343,651</u>	<u>(303,216)</u>	11.77%
<b>NET INCOME FROM OPERATIONS</b>	<u>\$ 250,372</u>	<u>\$ -</u>	<u>\$ 250,372</u>	

CHECKING ACCOUNT           \$ 223,775  
 RESERVE ACCOUNT           48,578