

Accrual Basis

5/31/15

ASSETS

Current Assets

Checking/Savings

Operations	127,270.75
Water Fees	22,005.89
Loan Fees	21,584.15
OM Debit	1,480.97
Unallocated Reserves	130,577.57
Peolpes Cd's	139,152.90
Key Cd's	38,961.63

Total Checking/Savings 481,033.86

Accounts Receivable

 Accounts Receivable 167,380.99

Total Accounts Receivable 167,380.99

Other Current Assets

Undeposited Funds	2,157.50
Prepaid Insurance	10,524.00

Total Other Current Assets 12,681.50

Total Current Assets 661,096.35

Fixed Assets

Water System	269,446.62
Equipment	219,836.52
Land	95,331.62
Accumulated Depreciation	-535,463.78
Water System 2010/2011	477,649.92

Total Fixed Assets 526,800.90

TOTAL ASSETS 1,187,897.25

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable - Legal	-10,027.00
Accounts Payable	598.32
Total Accounts Payable	<u>-9,428.68</u>

Other Current Liabilities

Accrued Liabilities	2,215.07
Payroll Liabilities	25,521.33
Total Other Current Liabilities	<u>27,736.40</u>

Total Current Liabilities 18,307.72

Long Term Liabilities

 DWSRF Loan 332,539.48

Total Long Term Liabilities 332,539.48

Total Liabilities 350,847.20

Equity

Retained Earnings	630,768.09
Net Income	206,281.96

Total Equity
TOTAL LIABILITIES & EQUITY

837,050.05
1,187,897.25