

Accrual Basis

1/31/16

**ASSETS**

**Current Assets**

**Checking/Savings**

Operations	106,936.79
Water Fees	22,008.84
Loan Fees	12,327.72
OM Debit	2,924.92
Unallocated Reserves	175,625.27
Peolpes Cd's	139,218.06
Key Cd's	38,961.63

**Total Checking/Savings** 498,003.23

**Accounts Receivable**

    Accounts Receivable 275,070.67

**Total Accounts Receivable** 275,070.67

**Other Current Assets**

Undeposited Funds	3,468.52
Prepaid Insurance	3,508.00
Prepaid Attorney Fees	-37,282.77

**Total Other Current Assets** -30,306.25

**Total Current Assets** 742,767.65

**Fixed Assets**

Water System	269,446.62
Equipment	219,836.52
Land	95,331.62
Accumulated Depreciation	-550,081.23
Water System 2010/2011	477,649.92

**Total Fixed Assets** 512,183.45

**TOTAL ASSETS** 1,254,951.10

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Accounts Payable - Legal	-37,967.83
Accounts Payable	0.00
<b>Total Accounts Payable</b>	<u>-37,967.83</u>

**Other Current Liabilities**

Accrued Liabilities	0.00
Payroll Liabilities	26,487.58
<b>Total Other Current Liabilities</b>	<u>26,487.58</u>

**Total Current Liabilities** -11,480.25

**Long Term Liabilities**

    DWSRF Loan 309,942.87

**Total Long Term Liabilities** 309,942.87

**Total Liabilities** 298,462.62

**Equity**

    Retained Earnings 700,180.72

Net Income	256,307.76
Total Equity	<u>956,488.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,254,951.10</u></u>