

Accrual Basis

2/29/16

ASSETS

Current Assets

Checking/Savings

Operations	118,850.63
Water Fees	22,009.19
Loan Fees	17,203.49
OM Debit	3,000.00
Unallocated Reserves	175,632.23
Peolpes Cd's	139,218.06
Key Cd's	38,961.63

Total Checking/Savings 514,875.23

Accounts Receivable

Accounts Receivable	234,071.16
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Total Accounts Receivable 234,071.16

Other Current Assets

Undeposited Funds	10,532.65
Prepaid Insurance	2,631.00
Prepaid Attorney Fees	-37,282.77

Total Other Current Assets -24,119.12

Total Current Assets 724,827.27

Fixed Assets

Water System	269,446.62
Equipment	219,836.52
Land	95,331.62
Accumulated Depreciation	-551,856.78
Water System 2010/2011	477,649.92

Total Fixed Assets 510,407.90

TOTAL ASSETS 1,235,235.17

LIABILITIES & EQUITY

Liabilities

Current Liabilities

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

Other Current Liabilities

Accrued Liabilities	0.00
Payroll Liabilities	24,193.84
Total Other Current Liabilities	<u>24,193.84</u>

Total Current Liabilities -13,773.99

Long Term Liabilities

DWSRF Loan	309,942.87
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Total Long Term Liabilities 309,942.87

Total Liabilities 296,168.88

Equity

Retained Earnings	700,180.42
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Net Income	238,885.87
Total Equity	<u>939,066.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,235,235.17</u></u>