

Accrual Basis

5/31/16

ASSETS

Current Assets

Checking/Savings

Operations	117,089.09
Water Fees	22,009.56
Loan Fees	21,043.74
OM Debit	2,235.86
Unallocated Reserves	175,654.30
Peolpes Cd's	139,218.06
Key Cd's	38,961.63

Total Checking/Savings 516,212.24

Accounts Receivable

Accounts Receivable	192,223.07
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Total Accounts Receivable 192,223.07

Other Current Assets

Undeposited Funds	-1,325.19
Prepaid Insurance	0.00
Prepaid Attorney Fees	-35,424.77

Total Other Current Assets -36,749.96

Total Current Assets 671,685.35

Fixed Assets

Water System	269,446.62
Equipment	219,836.52
Land	95,331.62
Accumulated Depreciation	-557,183.43
Water System 2010/2011	477,649.92

Total Fixed Assets 505,081.25

TOTAL ASSETS 1,176,766.60

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable - Legal	-36,512.73
Accounts Payable	0.00
Total Accounts Payable	<u>-36,512.73</u>

Other Current Liabilities

Accrued Liabilities	0.00
Payroll Liabilities	25,554.12
Total Other Current Liabilities	<u>25,554.12</u>

Total Current Liabilities -10,958.61

Long Term Liabilities

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

Total Liabilities 298,984.26

Equity

 Retained Earnings 702,477.29

Net Income	175,305.05
Total Equity	<u>877,782.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,176,766.60</u></u>