

WATER DISTRICT #11
BEAR RIVER WATER USERS
FOOTNOTES

Organization and Significant Accounting Policies:

Water District #11 - Bear River is a governmental body organized under the laws of the State of Idaho.

The accounting records are maintained, and its financial statements prepared, on the accrual basis of accounting.

The District is not subject to income taxation by the Federal or State Governments.

All financial transactions of this entity are included in the general fund. There are no other funds other than the general fund.

Since the Water District is an Idaho Government Unit its employees are covered by the Public Employees Retirement System of Idaho. The District is required to contribute an amount equal to 11.61 % of wages to the state retirement system.

Interest income is generated from an interest bearing account. Interest income is not considered when setting the next years budget.

Excess funds at the end of each year are credited back to the individual water users based upon their actual useage for the prior year. This credit reduces the amount of the next years assessment to be collected by the county treasurers.

No allowance for doubtful accounts is provided since any unpaid assessment becomes a lein on the water users' property. A water user is required to pay his assessment before any water is used. As a result bad debts are insignificant.

WATER DISTRICT #11 - BEAR RIVER
Statement of Changes in Fund Balance
For the Twelve Months Ended February 6, 1996

	Year-to-Date	%
Beginning fund balance	\$4,495	11.7

Current revenues		
Utah Power & Light	31,491	81.9
Bear Lake County	1,716	4.5
Caribou County	1,689	4.4
Franklin County	2,858	7.4
Interest	686	1.8

Total Current Revenues	38,440	100.0

Total Revenues	42,935	111.7

Expenditures		
Accounting and legal	1,680	4.4
Board meetings	45	.1
Insurance - Health	2,900	7.5
Insurance - workers compensation	1,699	4.4
Rent	1,800	4.7
Retirement	2,489	6.5
Salaries and wages	10,721	27.9
Supplies	568	1.5
Taxes - payroll	1,617	4.2
Telephone	1,598	4.2
Travel	10,752	28.0

Total Expenditures	35,869	93.3

Stored water transactions		
Stored water revenue	10,721	27.9
Stored water expenses	(10,721)	(27.9)

Net stored water	0	.0

Ending fund balance	\$7,066	18.4
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WATER DISTRICT #11 - BEAR RIVER
General Fund Balance Sheet
February 6, 1996

Liabilities

Current Liabilities

Total Liabilities

\$0

Reserves and Fund Balance
Fund Balance

7,066

Total Reserves & Fund Balance

7,066

\$7,066
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241 SOUTH MAIN
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February 3, 1996

WATER DISTRICT #11 - BEAR RIVER
P.O. Box 378
Soda Springs, Idaho 83276

I have compiled the accompanying general fund balance sheet of Water District #11 - Bear River (a governmental unit) as of February 6, 1996, and the related statement of changes in fund balance for the twelve months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly these financial statements are not designed for those who are not informed about such matters.

Gerald L. Brown

WATER DISTRICT #11 - BEAR RIVER
Financial Statements
February 6, 1996