

12:03 PM
 05/01/06
 Accrual Basis

Water District No. 65
Profit & Loss
 January 1 through May 1, 2006

RECEIVED
MAY 04 2006
 WATER RESOURCES
 WESTERN REGION

	Jan 1 - May 1, 06
Ordinary Income/Expense	
Income	
Interest Income	5,271.30
Assessment Revenue	58,847.04
Administrative Fee Revenue	
Admin. Fees - In Basin	-163.70
Total Administrative Fee Revenue	-163.70
Total Income	63,954.64
Expense	
Payroll Expenses	
Salary - Watermaster	16,390.92
Payroll Taxes	
Company FICA Expense	1,016.24
Company Medicare Expense	237.67
Company Fed Unemployment Tax	56.00
Company State Unemployment Tax	133.25
Total Payroll Taxes	1,443.16
Benefits - Medical Insurance	2,780.04
Benefits - Retirement	1,639.08
Total Payroll Expenses	22,253.20
Office Rent	2,300.00
Office Assistance	1,600.00
Postage and Delivery	443.71
Postage Reimbursals Account	0.00
Office Supplies	297.61
Telephone	373.69
Professional Fees	
Accountant Fees	2,350.00
Total Professional Fees	2,350.00
Automobile and Mileage	1,400.33
Dues and Subscriptions	500.00
Water Education	1,000.00
Internet Services	103.85
Travel and Entertainment	
IWUA Convention Expense	320.00
Total Travel and Entertainment	320.00
Workman's Comp Insurance	243.00
Interest Expense	8,195.08
Insurance	518.00
Total Expense	41,898.47
Net Ordinary income	22,056.17
Net Income	22,056.17

Water District No. 65
Balance Sheet
 As of May 1, 2006

May 1, 06

ASSETS	
Current Assets	
Checking/Savings	
Checking - Water District	393.03
State Treasurer	334,815.21
Total Checking/Savings	335,208.24
Accounts Receivable	
A/R - Assessments	59,306.24
Acct. Rec. - Rental Pool	2,020.81
Total Accounts Receivable	61,327.05
Other Current Assets	
202 - Automation Equipment Inventory	250.00
Total Other Current Assets	250.00
Total Current Assets	396,785.29
Fixed Assets	
Office Equipment	18,432.72
Field Equipment	11,196.95
Vehicles	25,371.62
Total Fixed Assets	55,001.29
TOTAL ASSETS	451,786.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Cost - Share Funds Payable	68,041.29
Payroll Liabilities	
Federal Withholding	370.00
FICA	
Company FICA	254.06
Employee FICA	254.06
Total FICA	508.12
Medicare	
Company Medicare	59.42
Employee Medicare	59.42
Total Medicare	118.84
State Withholding	187.00
SUI	35.52
Total Payroll Liabilities	1,219.48
Payable to Lessor - In Basin	-1,212.00
Payable to IDWRB - Fees	-121.20
Total Other Current Liabilities	67,927.57
Total Current Liabilities	67,927.57
Total Liabilities	67,927.57
Equity	
Equity - Equipment	55,001.29
Retained Earnings	306,801.55
Net Income	22,056.17
Total Equity	383,859.01
TOTAL LIABILITIES & EQUITY	451,786.58

Adjournment: Chairman George McClelland asked if there was any further business to be discussed, hearing none, he declared the meeting adjourned.

Respectfully Submitted

Jamie White, Recording Secretary

Ron Shurtleff, Watermaster