12:03 PM . 05/01/06 **Accrual Basis**

Water District No. 65 **Profit & Loss**



January 1 through May 1, 2006

RECEIVED WATER RESOURCES WESTERN REGION

| Ordinary Income/Expense Income Interest Income Interest Income Assessment Revenue Admin. Fees - In Basin - 163.70 5,271.30 Total Administrative Fee Revenue Admin. Fees - In Basin Total Income 63,954.64 -163.70 Total Income 63,954.64 -163.70 Expense Payroll Expenses Salary - Watermaster Company FICA Expense Company FICA Expense Company FICA Expense Company Medicare Expense Company FICA Expense 1,016.24 Company FICA Expense 237.67 Company FICA Expense 237.67 Company State Unemployment Ta 133.25 1,016.24 Company FICA Expense 237.67 Company FICA Expense 237.67 Company Expense 237.67 Company Expense 13.443.16 Benefits - Medical Insurance Benefits - Retirement 1,639.08 1,443.16 Benefits - Retirement 1,639.08 1,639.08 Total Payroll Expenses 22,253.20 22,253.20 Office Rent 2,300.00 2,300.00 Office Sasistance 1,600.00 1,600.00 Postage and Delivery 443.71 205.00 Postage Reimburasal Account 0,000 0,000 Office Supplies 297.61 297.61 Telephone 373.69 2,350.00 Total Professional Fees Account 1,000.00 2,350.00 Automobile and Mileage 1,400.33 3,85 Dues and Subscriptions 500.00 300.00 Water Education 1,000.00 1,000.00 Int | · | |
|--|--|--|
| Income | | Jan 1 - May 1, 06 |
| Interest Income | | |
| Admin. Fees - In Basin -163.70 Total Administrative Fee Revenue -163.70 Total Income 63,954.64 Expense 8 Payroll Expenses 16,390.92 Salary - Watermaster 16,390.92 Payroll Taxes 1,016.24 Company Fed Unemployment Tax 56.00 Company Fed Unemployment Ta 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 Rent 2,300.00 Office Rent 2,000.00 Office Supplies 297.61 Telephone 373.69 Professional Fees 2,350.00 Accountant 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 320.00 Workman's Co | Interest Income Assessment Revenue | The state of the s |
| Total Income 63,954.64 Expense Payroll Expenses Salary - Watermaster 16,390.92 Payroll Taxes 1,016.24 Company Fed Unemployment Tax 56.00 Company State Unemployment Ta 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 Rent 2,300.00 Office Assistance 1,600.00 Postage Reimburasal Account 0,00 Office Supplies 297.61 Telephone 373.69 Professional Fees 2,350.00 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 320.00 Workman's Comp Insureance 8,195.08 | | -163.70 |
| Expense Payroll Expenses Salary - Watermaster 16,390.92 Payroll Taxes Company FICA 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 Rent 2,300.00 Office Rent 2,300.00 Office Rent 2,300.00 Office Susplies 297.61 Telephone 373.69 Professional Fees Accountant Fees 2,350.00 Total Professional 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 IWUA Convention Expense 320.00 Total Travel and Entertainment Iwua Convention Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | Total Administrative Fee Revenue | -163.70 |
| Payroll Expenses Salary - Watermaster 16,390.92 Payroll Taxes Company FICA Expense 237.67 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 Reimburasal Account 0.00 Office Supplies 297.61 Telephone 373.69 Professional 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 100.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | Total Income | 63,954.64 |
| Salary - Watermaster 16,390.92 Payroll Taxes 1,016.24 Company FICA Expense 237.67 Company Fed Unemployment Tax 56.00 Company State Unemployment Ta 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 Rent 2,300.00 Office Rent Postage and Delivery 443.71 Postage Reimburasal Account 0.00 Office Supplies 297.61 Telephone 373.69 Professional Fees 2,350.00 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 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 | | |
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| 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 Reimburasal Account 0.00 Office Supplies 297.61 Telephone 373.69 Professional Fees 2,350.00 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 320.00 Total Travel and Entertainment 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary income 22,056.17 | Company Medicare Expense Company Fed Unemployment Tax | 237.67 56.00 |
| 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 Reimburasal Account 0.00- Office Supplies 297.61 Telephone 373.69 Professional Fees 2,350.00 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 103.85 Iwua Convention Expense 320.00 Total Travel and Entertainment 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | Total Payroll Taxes | 1,443.16 |
| Office Rent 2,300.00 Office Assistance 1,600.00 Postage and Delivery 443.71 Postage Reimburasal Account 0.00 Office Supplies 297.61 Telephone 373.69 Professional Fees 2,350.00 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 320.00 Workman's Compense 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | | • |
| Office Assistance 1,600.00 Postage and Delivery 443.71 Postage Reimburasal Account 0.00- Office Supplies 297.61 Telephone 373.69 Professional Fees 2,350.00 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 320.00 Total Travel and Entertainment 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary income 22,056.17 | Total Payroll Expenses | 22,253.20 |
| Professional 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 320.00 IVUA Convention Expense 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | Office Assistance Postage and Delivery Postage Reimburasal Account Office Supplies | 1,600.00 443.71 - · · · · - · · · · · · · · 0.00- 297.61 |
| Automobile and Mileage 1,400.33 Dues and Subscriptions 500.00 Water Education 1,000.00 Internet Services 103.85 Travel and Entertainment 320.00 Total Travel and Entertainment 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | Professional Fees | |
| Dues and Subscriptions 500.00 Water Education 1,000.00 Internet Services 103.85 Travel and Entertainment 320.00 Total Travel and Entertainment 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | Total Professional Fees | 2,350.00 |
| Total Travel and Entertainment 320.00 Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | Dues and Subscriptions Water Education Internet Services | 500.00 1,000.00 103.85 |
| Workman's Comp Insureance 243.00 Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | · · · · · · · · · · · · · · · · · · · | · · · - |
| Interest Expense 8,195.08 Insurance 518.00 Total Expense 41,898.47 Net Ordinary Income 22,056.17 | | |
| Net Ordinary Income 22,056.17 | Interest Expense | 8,195.08 |
| · | Total Expense | 41,898.47 |
| Net Income 22,056.17 | 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 State Treasurer | 393.03 334,815.21 |
| Total Checking/Savings | 335,208.24 |
| Accounts Receivable A/R - Assessments Acct. Rec Rental Pool | 59,306.24 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 Field Equipment Vehicles | 18,432.72 11,196.95 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 FICA | 370.00 |
| Company FICA Employee FICA | 254.06 254.06 |
| Total FICA | 508.12 |
| Medicare Company Medicare Employee Medicare | 59.42 59.42 |
| Total Medicare | 118.84 |
| State Withholding SUI | 187.00 35.52 |
| Total Payroll Liabilities | 1,219.48 |
| Payable to Lessor - In Basin Payable to IDWRB - Fees | -1,212.00 -121.20 |
| Total Other Current Liabilities | 67,927.57 |
| Total Current Liabilities | 67,927.57 |
| Total Liabilities | 67,927.57 |
| Equity Equity - Equipment Retained Earnings Net Income | 55,001.29 306,801.55 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. | |
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| | Respectfully Submitted | |
| | Jamie White, Recording Secretary | Ron Shurtleff, Watermaster |

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