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MAR 16 2017

Department of Water Resources
Eastern Region

WATER DISTRICT # 11 BEAR RIVER

Financial Statements

For the Year Ended January 31, 2017

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WATER DISTRICT # 11 BEAR RIVER
240 South Main Street
Soda Springs, ID 83276

I have prepared the accompanying financial statements for Water District #11 Bear River as of January 31, 2017 for the year then ended. This presentation is limited to preparing 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.

Austin L. Moses CPA PC

Soda Springs, Idaho
February 1, 2017

WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF NET ASSETS
January 31, 2017

ASSETS

Current Assets

Cash - Ireland Bank checking	\$2,127
Cash - Ireland Bank savings	25,099
Assessments Receivable	<u>2,514</u>
Total Current Assets	<u>29,740</u>

Fixed Assets

Furniture & equipment	7,753
Less: Accumulated depreciation	<u>(7,753)</u>
Total Fixed Assets	<u>0</u>

TOTAL ASSETS

29,740

LIABILITIES

Current Liabilities

Payroll taxes payable	<u>42</u>
Total Current Liabilities	<u>42</u>

Total Liabilities

42

NET ASSETS

Net Assets

Unrestricted funds	<u><u>\$29,698</u></u>
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WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF ACTIVITIES
For the Year Ended January 31, 2017

	<u>Amount</u>	<u>% of Revenues</u>
OPERATING EXPENSES		
Accounting and legal	\$5,100	6.46
Audit/Review	0	0.00
Bank service charges	10	0.01
Board meetings	88	0.11
Depreciation	127	0.16
Insurance - WC	2,388	3.02
Miscellaneous	0	0.00
Postage and delivery	22	0.03
Repairs	0	0.00
Retirement	5,631	7.13
Salaries & Wages	49,747	62.97
Supplies	1,931	2.44
Taxes - Payroll	3,806	4.82
Telephone & internet	2,064	2.61
Travel & Entertainment		
Meals	20	0.03
Mileage	3,429	4.34
Travel	0	0.00
Total Operating Expenses	<u>74,363</u>	94.13
OPERATING REVENUES		
PacifiCorp Energy	68,809	87.10
Bear Lake County Water Users	3,974	5.03
Caribou County Water Users	3,533	4.47
Franklin County Water Users	2,684	3.40
Total Operating Revenues	<u>79,000</u>	100.00
EXCESS REVENUE (EXPENSES)	4,637	5.87
NONOPERATING REVENUES		
Interest	31	0.04
Other	186	0.24
Total Nonoperating Revenues	<u>217</u>	0.27
INCREASE (DECREASE) IN NET ASSETS	4,854	6.14
NET ASSETS, BEGINNING OF YEAR	24,844	31.45
NET ASSETS, END OF YEAR	<u><u>\$29,698</u></u>	37.59

WATER DISTRICT # 11 BEAR RIVER
SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
For the Year Ended January 31, 2017

	<u>Original & Final Budget</u>	<u>Actual Amount</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting and legal	\$5,100	\$5,100	\$0
Audit/Review	3,000	0	(3,000)
Bank service charges	0	10	10
Board meetings	150	88	(62)
Equipment Purchases	2,000	0	(2,000)
Insurance - WC	2,842	2,388	(454)
Miscellaneous	374	0	(374)
Postage and delivery	100	22	(78)
Repairs	500	0	(500)
Retirement	5,632	5,631	(1)
Salaries & Wages	49,746	49,747	1
Software Upgrade	0	0	0
Supplies	1,000	1,931	931
Taxes - Payroll	3,806	3,806	0
Telephone & internet	2,200	2,064	(136)
Travel & Entertainment			
Meals	300	20	(280)
Mileage	5,000	3,429	(1,571)
Travel	250	0	(250)
Total Operating Expenses	<u>82,000</u>	<u>74,236</u>	<u>(7,764)</u>
OPERATING REVENUES			
PacifiCorp Energy	68,809	68,809	0
Bear Lake County Water Users	3,974	3,974	0
Caribou County Water Users	3,533	3,533	0
Franklin County Water Users	2,684	2,684	0
Total Operating Revenues	<u>79,000</u>	<u>79,000</u>	<u>0</u>
EXCESS REVENUE (EXPENSES)	-3,000	4,764	7,764
NONOPERATING REVENUES			
Interest	0	31	31
Other	0	186	186
Total Nonoperating Revenues		<u>217</u>	<u>217</u>
INCREASE (DECREASE) IN NET ASSETS	-3,000	4,981	7,981
NET ASSETS, BEGINNING OF YEAR		24,717	
NET ASSETS, END OF YEAR		<u><u>\$29,698</u></u>	

Water District 11 Proposed Budget 2017

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Description	Proposed 2017	2016 Budget
Salary Watermaster	\$45,457.00	\$44,130.00
Wage - Watermaster Assistant	0.00	0.00
Total Salary and wages	\$45,457.00	\$44,130.00
Payroll benefits		
SS & Medicare	3,920.00	3,806.00
Workers Comp Ins	2,842.00	2,842.00
Medical Insurance (Include in Salary)	5,784.00	5,616.00
Retirement	6,000.00	5,632.00
Total payroll taxes & benefits	18,546.00	17,896.00
Accounting	5,100.00	5,100.00
Financial Statement Audit/Review	3,000.00	3,000.00
Board Meetings	150.00	150.00
Equipment Purchases	2,000.00	2,000.00
Miscellaneous	397.00	374.00
Postage and Delivery	100.00	100.00
Repairs	500.00	500.00
Supplies	1,000.00	1,000.00
Datalogger Software Upgrade	0.00	0.00
Telephone & internet	2,200.00	2,200.00
Travel		
Meals	300.00	300.00
Mileage	5,000.00	5,000.00
Other	250.00	250.00
Total travel	5,550.00	5,550.00
Total Estimated Expenditures	84,000.00	82,000.00
Cash reserve	(20,000.00)	(18,000.00)
Estimated cash carryover	25,000.00	21,000.00
Amount to be raised by assessment	<u>\$79,000.00</u>	<u>\$79,000.00</u>