

WATER DISTRICT # 11 BEAR RIVER

Financial Statements

For the Year Ended January 31, 2016

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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, 2016 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, 2016

WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF NET ASSETS
January 31, 2016

ASSETS

Current Assets	
Cash - Ireland Bank checking	\$834
Cash - Ireland Bank savings	20,068
Assessments Receivable	3,837
Total Current Assets	<u>24,739</u>
Fixed Assets	
Furniture & equipment	7,753
Less: Accumulated depreciation	<u>(7,626)</u>
Total Fixed Assets	127
TOTAL ASSETS	<u><u>24,866</u></u>

LIABILITIES

Current Liabilities	
Payroll taxes payable	22
Total Current Liabilities	<u>22</u>
Total Liabilities	<u>22</u>

NET ASSETS

Net Assets	
Unrestricted funds	<u><u>\$24,844</u></u>

WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF ACTIVITIES
For the Year Ended January 31, 2016

	<u>Amount</u>	<u>% of Revenues</u>
OPERATING EXPENSES		
Accounting and legal	\$5,100	7.08
Audit/Review	0	0.00
Bank service charges	0	0.00
Board meetings	65	0.09
Depreciation	128	0.18
Insurance - WC & Health	2,779	3.86
Miscellaneous	0	0.00
Postage and delivery	49	0.07
Repairs	0	0.00
Retirement	5,533	7.68
Salaries & Wages	48,878	67.89
Supplies	3,434	4.77
Taxes - Payroll	3,739	5.19
Telephone & internet	2,007	2.79
Travel & Entertainment		
Meals	10	0.01
Mileage	3,912	5.43
Travel	0	0.00
Total Operating Expenses	<u>75,634</u>	105.05
OPERATING REVENUES		
PacifiCorp Energy	62,834	87.27
Bear Lake County Water Users	3,771	5.24
Caribou County Water Users	2,877	4.00
Franklin County Water Users	2,518	3.50
Total Operating Revenues	<u>72,000</u>	100.00
EXCESS REVENUE (EXPENSES)	(3,634)	(5.05)
NONOPERATING REVENUES		
Interest	5	0.01
Other	364	0.51
Total Nonoperating Revenues	<u>369</u>	0.51
INCREASE (DECREASE) IN NET ASSETS	(3,265)	(4.53)
NET ASSETS, BEGINNING OF YEAR	28,109	39.04
NET ASSETS, END OF YEAR	<u><u>\$24,844</u></u>	34.51

WATER DISTRICT # 11 BEAR RIVER
SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
For the Year Ended January 31, 2016

	<u>Original & Final Budget</u>	<u>Actual Amount</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting and legal	\$5,100	\$5,100	\$0
Audit/Review	0	0	0
Bank service charges	0	0	0
Board meetings	150	65	(85)
Equipment Purchases	2,000	0	(2,000)
Insurance - WC	2,723	2,779	56
Miscellaneous	410	0	(410)
Postage and delivery	100	49	(51)
Repairs	500	0	(500)
Retirement	4,495	5,533	1,038
Salaries & Wages	50,880	48,878	(2,002)
Software Upgrade	0	0	0
Supplies	1,000	3,434	2,434
Taxes - Payroll	3,892	3,739	(153)
Telephone & internet	2,200	2,007	(193)
Travel & Entertainment			
Meals	300	10	(290)
Mileage	5,000	3,912	(1,088)
Travel	250	0	(250)
Total Operating Expenses	<u>79,000</u>	<u>75,506</u>	<u>(3,494)</u>
OPERATING REVENUES			
PacifiCorp Energy	62,834	62,834	0
Bear Lake County Water Users	3,771	3,771	0
Caribou County Water Users	2,877	2,877	0
Franklin County Water Users	2,518	2,518	0
Total Operating Revenues	<u>72,000</u>	<u>72,000</u>	<u>0</u>
EXCESS REVENUE (EXPENSES)	-7,000	(3,506)	3,494
NONOPERATING REVENUES			
Interest	0	5	5
Other	0	364	364
Total Nonoperating Revenues		<u>369</u>	<u>369</u>
INCREASE (DECREASE) IN NET ASSETS	-7,000	(3,137)	3,863
NET ASSETS, BEGINNING OF YEAR		27,854	
NET ASSETS, END OF YEAR		<u><u>\$24,717</u></u>	

Water District 11 Proposed Budget 2016

Description	Proposed 2016	2015 Budget
Salary Watermaster	\$44,130.00	\$43,264.00
Wage - Watermaster Assistant	0.00	2,000.00
Total Salary and wages	\$44,130.00	\$45,264.00
Payroll benefits		
SS & Medicare	3,806.00	3,892.32
Workers Comp Ins	2,842.00	2,723.16
Medical Insurance (Included in Salary)	5,616.00	5,616.00
Retirement	5,632.00	4,495.13
Total payroll taxes & benefits	17,896.00	16,726.60
Accounting	5,100.00	5,100.00
Financial Statement Audit/Review	3,000.00	0.00
Board Meetings	150.00	150.00
Records Update and Grant Expense	0.00	0.00
Equipment Purchases	2,000.00	2,000.00
Miscellaneous	374.00	409.40
Postage and Delivery	100.00	100.00
Rent	0.00	0.00
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	82,000.00	79,000.00
Cash reserve	(18,000.00)	(18,000.00)
Estimated cash carryover	21,000.00	25,000.00
Amount to be raised by assessment	<u>\$79,000.00</u>	<u>\$72,000.00</u>