

Whitehawk Ranch Mutual Water Company
Statement of Profit & Loss
January 1, 2009 – December 31, 2009

Ordinary Income/Expense

Income

Interest Operating Acct.	11.45
Interest Reserves	1,519.07
Connection fees	6,500.00
Expansion Project Funds Received	22,300.90
Honor Dumpster fees	1,378.00
Regular Assessments Received	253,501.55
Reserve Dues	90,900.00
Montebianco Note Payment Received	20,000.00
Assessments Past Due	4,881.15
Stock Sales	10,000.00
Other Income (contract services)	54,189.44

Total Income **465,181.56**

Expense

ADMINISTRATIVE COSTS

Administrative Support	4,140.00
Bank Charges	336.38
Bookkeeping Services	14,839.80
Insurance	7,405.00
Misc. Expense	490.00
Office Supplies/Postage	2,600.68
Personnel	184,434.67
Subscriptions	275.00
Tax Preparation/Report	2,650.00
Taxes	1,455.80
Telephone	<u>3,063.23</u>

Total ADMINISTRATIVE **221,690.56**

OPERATING COSTS

Building Maintenance & Security	1,938.65
Chemicals	6,118.50
Electricity	23,380.87
Equipment	876.36
Equipment Maintenance	11,058.85
Honor Dumpster	1,440.84
Lab Fees	16,145.78
Minor System Repair and Maint	6,153.89
Permits and Fees	9,530.00
Propane	351.90
Safety and Health	971.38
Sludge Removal	4,354.00
Snow Removal Expense	644.57
Unscheduled Expense	<u>1,347.35</u>

Total OPERATING COSTS **84,312.94**

Total Expense **\$306,003.50**

Net Ordinary Income **159,178.06**

Other Income/Expense

Other Income

Document Fees	160.00
Dues Owed from Previous year	2,873.00
Expansion funds	67,380.76
Late Fees	1,519.30
Paid from Reserve Account	24,439.18
Total Other Income	96,372.24

Other Expense

Connection fees trs to reserves	6,500.00
Dues paid for a previous year	2,873.00
Expansion Expense	67,380.76
Expansion Funding	22,300.90
Note Interest Received	20,000.00
Payable by Sewer Reserves	12,788.48
Payable by Water Reserves	11,650.70
Allocated Reserve Interest	1,519.07
Allocated to Reserves	90,900.00
Transferred to Capital Acct.	10,000.00
Assessment Paid in Advance	2,821.97
Total Other Expense	248,734.94

Net Other Income

-152,362.70

Net Income

6,815.36

**Whitehawk Ranch Mutual Water Company
Statement of Reserve, Expansion, and Capital Accounts
for the 12 month period ending 12/31/09**

Reserve Accounts

Beginning Balance: Reserves	149,217.50
Receipts:	
Allocated from dues	90,900.00
Stock fees collected	10,000.00
Expansion funds received	22,300.90
Montebianco note payment	20,000.00
Connection fees	6,500.00
Interest: Reserves	1,519.07
Final Expansion funds trans to reserves	535.19
Disbursements:	
Sewer Reserves	12,788.48
Water Reserves	11,650.70
Expansion Projects	67,380.76
 Ending Balance	 209,152.72
 Balance of note owed to MWC (12/31/2009)	 207,722.92

Reserve Accounts (12/31/09)

Bank of America 6461	104,233.76
Bank of America 6466	40,814.71
Bank of America 1252	14,104.25
Plumas Bank CD	<u>50,000.00</u>
	209,152.72

Un-audited