

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL - MAKE CHANGES AS NECESSARY

W-01557A

Lake Verde Water Company, Inc.
PO Box 2777
Camp Verde, AZ 86322

RECEIVED

MAY 20 2015

AZ CORP COMM
Director - Utilities

Please click here if pre-printed Company name on this form is not your current Company name or dba name is not included.

Please list current Company name including dba here:

ANNUAL REPORT
Water

FOR YEAR ENDING

12	31	2015
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FOR COMMISSION USE

ANN 04	15
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5-23-16

COMPANY INFORMATION

Company Name (Business Name) LAKE VERDE WATER COMPANY, INC.

Mailing Address PO Box 2777
Camp Verde (City) AZ (State) 86322 (Zip)

928-567-8592 Telephone No. (Include Area Code) 928-567-6351 Fax No. (Include Area Code) 928-301-5964 Cell No. (Include Area Code)

Email Address BMANCOS@gmail.com

Local Office Mailing Address 738 S. Parks Drive
Camp Verde (City) AZ (State) 86322 (Zip)

928-567-8592 Local Customer Service Phone No. (Include Area Code) (1-800 or other long distance Customer Service Phone No.)

Email Address BMANCOS@gmail.com **Website address** NONE

MANAGEMENT INFORMATION

Regulatory Contact:

Management Contact: Dylan L McDonald (Name) President (Title)

738 S. Parks Drive (Street) Camp Verde (City) AZ (State) 86322 (Zip)

928-567-9170 Telephone No. (Include Area Code) 928-567-6351 Fax No. (Include Area Code) 928-301-5964 Cell No. (Include Area Code)

Email Address Bmancos@gmail.com

On Site Manager: Same as above (Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address _____

Statutory Agent: Dugan L McDonald
 (Name)

738 S. Parks Drive Camp Verde AZ 86322
 (Street) (City) (State) (Zip)

928-567-9170 928-567-6351 928-301-5964
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Attorney: Moyes, Sellers & Hendricks - Swene Wene
 (Name)

1850 N CENTRAL AVE SUITE 1100 PITY AZ 85004
 (Street) (City) (State) (Zip)

602-604-2189 602-274-9135
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address swene@law-msh.com

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input checked="" type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

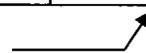
- | | | |
|-------------------------------------|---|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input checked="" type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements			
305	Collecting & Impounding Reservoirs			
306	Lake, River, Canal Intakes			
307	Wells and Springs			
308	Infiltration Galleries			
309	Raw Water Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment			
320.1	Water Treatment Plants			
320.2	Solution Chemical Feeders			
320.3	Point-of-Use Treatment Devices			
320.4	Arsenic Media			
330	Distribution Reservoirs and Standpipes			
330.1	Storage Tanks			
330.2	Pressure Tanks			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
340.1	Computers & Software			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS			

*This amount goes on the Balance Sheet Acct. No. 108



COMPANY NAME

WATER UTILITY CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost(1)	Depreciation Percentage (2)	Depreciation Expense (1 x 2)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements			
305	Collecting & Impounding Reservoirs			
306	Lake, River, Canal Intakes			
307	Wells and Springs			
308	Infiltration Galleries			
309	Raw Water Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment			
320	Water Treatment Equipment			
320.1	Water Treatment Plants			
320.2	Solution Chemical Feeders			
320.3	Point-of-Use Treatment Devices			
320.4	Arsenic Media			
330	Distribution Reservoirs and Standpipes			
330.1	Storage Tanks			
330.2	Pressure Tanks			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
340.1	Computers & Software			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	SUBTOTAL			
	LESS CIAC Amortization			
	TOTALS *			

*This amount goes on the Comparative Statement of Income and Expense Acct. No. 403 

COMPANY NAME

WATER UTILITY BALANCE SHEET

Acct No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$	\$
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$	\$
	FIXED ASSETS		
101	Utility Plant in Service	\$	\$
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant		
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$	\$
	TOTAL ASSETS	\$	\$

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME

WATER UTILITY BALANCE SHEET (CONTINUED)

Acct. No.	LIABILITIES	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT LIABILITES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$	\$
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$	\$
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings		
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$	\$
	TOTAL LIABILITIES AND CAPITAL	\$	\$

COMPANY NAME *LAKE VERDE WATER COMPANY INC*

WATER UTILITY COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 18,265.00	\$ 18,190.14
460	Unmetered Water Revenue		11,098.52
474	Other Water Revenues		
	TOTAL REVENUES	\$	\$ 29,311.27
	OPERATING EXPENSES		
601	Salaries and Wages	\$	4,298.00
610	Purchased Water		
615	Purchased Power	2089.00	1880.76
618	Chemicals		
620	Repairs and Maintenance		
621	Office Supplies and Expense	598.00	1069.28
630	Outside Services	3578.00	4628.86
635	Water Testing	1167.00	3013.54
641	Rents	2950.00	2089.00
650	Transportation Expenses	1058.00	1082.19
657	Insurance – General Liability	746.00	753.00
659	Insurance - Health and Life		0
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	6812.00	6709.23
403	Depreciation Expense	4245.00	2209.00
408	Taxes Other Than Income		
408.11	Property Taxes	1052.00	917.74
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 24,295.00	\$ 28,650.60
	OPERATING INCOME/(LOSS)	\$ <6,030.00>	\$ 660.67
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$	\$
	NET INCOME/(LOSS)	\$ <6,030.00>	\$ 660.67

COMPANY NAME	Lake Verde Water Company Inc		
Name of System:	same	ADEQ Public Water System Number:	13038

WATER UTILITY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
643828	3	40		8	2"	

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
		2500	1

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	Lake Verde Water Company Inc	
Name of System:	same	ADEQ Public Water System Number: 13038

WATER UTILITY PLANT DESCRIPTION (CONTINUED)

MAINS			CUSTOMER METERS	
Size (in inches)	Material	Length (in feet)	Size (in inches)	Quantity
2	Galv	5,220	5/8 X 3/4	68
3	"		3/4	
4	"		1	
5			1 1/2	
6			2	
8			Comp. 3	
10			Turbo 3	
12			Comp. 4	
			Turbo 4	
			Comp. 6	
			Turbo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

STRUCTURES:

OTHER:

2 SETS of ELECTRICAL CONTROLS

1 well

1 2,500 pressure tank

1 250 gallon pressure tank

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME:	LAKE verde water Company Inc		
Name of System:	same	ADEQ Public Water System Number:	13038

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2015

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	66	238	256	0
FEBRUARY	66	247	285	0
MARCH	66	513	519	0
APRIL	67	547	600	0
MAY	67	600	655	0
JUNE	66	617	602	0
JULY	66	1,331	1,324	0
AUGUST	66	832	900	0
SEPTEMBER	61	642	950	0
OCTOBER	61	446	994	0
NOVEMBER	61	221	230	0
DECEMBER	61	183	198	0
TOTALS →		6,417	7,513	0

What is the level of arsenic for each well on your system? 0.24 mg/l
(If more than one well, please list each separately.)

If system has fire hydrants, what is the fire flow requirement? NO GPM for ___ hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
 Yes () No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
 Yes () No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
() Yes No

If yes, provide the GPCPD amount: _____

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME:	Lake Verde water Company Inc		
Name of System:	same	ADEQ Public Water System Number:	13038

UTILITY SHUTOFFS / DISCONNECTS

MONTH	Termination without Notice R14-2-410.B	Termination with Notice R14-2-410.C	OTHER
JANUARY	0	0	
FEBRUARY	0	0	
MARCH	0	0	
APRIL	0	0	
MAY	0	0	
JUNE	0	0	
JULY	0	0	
AUGUST	0	0	
SEPTEMBER	0	0	
OCTOBER	0	0	
NOVEMBER	0	0	
DECEMBER	0	0	
TOTALS →	0	0	0

OTHER (description):

COMPANY NAME Lake verde water Company YEAR ENDING 12/31/2015

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2015 was: \$ 917.74

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

VERIFICATION
AND
SWORN STATEMENT
Taxes

RECEIVED

MAY 20 2016

AZ CORP COMM
Director - Utilities

VERIFICATION

STATE OF AZ
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	<u>Yavapai County</u>
NAME (OWNER OR OFFICIAL) TITLE	<u>DUGAN L McDonald</u>
COMPANY NAME	<u>LAKE VERDE WATER CO</u>

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2015</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

Dugan L McDonald
SIGNATURE OF OWNER OR OFFICIAL
928-301-5964
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 18 DAY OF

COUNTY NAME	<u>Yavapai</u>
MONTH	<u>MAY</u> <u>2016</u>



Greg Woods
(SEAN) Notary Public
Yavapai County, Arizona

MY COMMISSION EXPIRES 04/30/18

Greg Woods
SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

MAY 20 2015

AZ CORP COMM
Director Utilities

VERIFICATION

STATE OF AZ
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME) <u>YAVAPAI County</u>
NAME (OWNER OR OFFICIAL) TITLE <u>Duane L McDonald</u>
COMPANY NAME <u>Lake Verde water co</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2015

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2015 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
\$ <u>29,311.27</u>

(THE AMOUNT IN BOX ABOVE INCLUDES \$ _____ IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

Duane L McDonald
SIGNATURE OF OWNER OR OFFICIAL
928-301-5964
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF
THIS 18 DAY OF

COUNTY NAME	<u>Yavapai</u>
MONTH	<u>MAY</u> <u>2016</u>

MY COMMISSION EXPIRES  **Greg Woods**
Notary Public
Yavapai County, Arizona
My Comm. Expires 04-30-18

Greg Woods
SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE**

Intrastate Revenues Only

RECEIVED

MAY 20 2016

AZ CORP COMM
Director - Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <i>YAVAPAI County</i>	
NAME (OWNER OR OFFICIAL) <i>Dugan L McDonald</i>	TITLE <i>President</i>
COMPANY NAME <i>Lake Verde Water Co</i>	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<i>12</i>	<i>31</i>	<i>2015</i>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2015 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ <u><i>29,311.27</i></u>

THE AMOUNT IN BOX AT LEFT INCLUDES \$ *1312.07* IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED.**

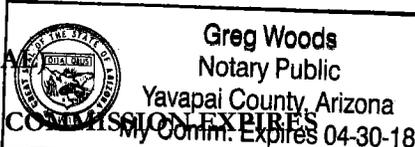
[Signature]
SIGNATURE OF OWNER OR OFFICIAL
928-301-5964
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS *18* DAY OF

NOTARY PUBLIC NAME <i>Greg Woods</i>	
COUNTY NAME <i>Yavapai</i>	
MONTH <i>MAY</i>	.20 <i>16</i>

(SEAL)  **Greg Woods**
Notary Public
Yavapai County, Arizona
My Commission Expires 04-30-18

[Signature]
SIGNATURE OF NOTARY PUBLIC

**Lake Verde Water
 Balance Sheet
 As of December 31, 2015**

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
National Bank	250.00
Petty Cash	50.97
Savings Wells Fargo	2,018.42
Wells Fargo	8,797.88
Total Checking/Savings	11,117.27
Accounts Receivable	
Accounts Receivable	1,392.07
Total Accounts Receivable	1,392.07
Total Current Assets	12,509.34
Fixed Assets	
Utility Plant in Service	
Other plant and misc equipment	
Source of Supply & Pumping	1,154.05
Total Other plant and misc equipment	1,154.05
Pumping Equipment	7,577.34
Total Utility Plant in Service	8,731.39
Total Fixed Assets	8,731.39
TOTAL ASSETS	21,240.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-1,020.00
Total Accounts Payable	-1,020.00
Other Current Liabilities	
Customer Deposits	50.00
Payroll Liabilities	762.86
Sales Tax Payable	528.75
Total Other Current Liabilities	1,341.61
Total Current Liabilities	321.61
Long Term Liabilities	
Long-Term Notes & Bonds	1,747.00
Total Long Term Liabilities	1,747.00
Total Liabilities	2,068.61
Equity	
Opening Bal Equity	-51.91
Retained Earnings	12,471.93
Net Income	6,752.10
Total Equity	19,172.12
TOTAL LIABILITIES & EQUITY	21,240.73

**Lake Verde Water
 Balance Sheet
 As of December 31, 2014**

Dec 31, 14

ASSETS	
Current Assets	
Checking/Savings	
National Bank	250.00
Savings Wells Fargo	2,383.88
Wells Fargo	1,244.89
Total Checking/Savings	3,878.77
Accounts Receivable	
Accounts Receivable	1,481.86
Total Accounts Receivable	1,481.86
Total Current Assets	5,360.63
Fixed Assets	
Utility Plant in Service	
Other plant and misc equipment	
Source of Supply & Pumping	1,154.05
Total Other plant and misc equipment	1,154.05
Pumping Equipment	
	7,577.34
Total Utility Plant in Service	8,731.39
Total Fixed Assets	8,731.39
TOTAL ASSETS	14,092.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-100.00
Total Accounts Payable	-100.00
Other Current Liabilities	
Customer Deposits	25.00
Total Other Current Liabilities	25.00
Total Current Liabilities	-75.00
Long Term Liabilities	
Long-Term Notes & Bonds	1,747.00
Total Long Term Liabilities	1,747.00
Total Liabilities	1,672.00
Equity	
Opening Bal Equity	-51.91
Retained Earnings	9,117.60
Net Income	3,354.33
Total Equity	12,420.02
TOTAL LIABILITIES & EQUITY	14,092.02

Lake Verde Water
Profit & Loss
January through December 2015

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Finance charges	22.61
Metered Water Revenue	
Metered Sales Residential	17,684.88
Metered Water Revenue - Other	505.26
Total Metered Water Revenue	18,190.14
Unmetered water Revenue	11,098.52
Total Income	29,311.27
Gross Profit	29,311.27
Expense	
Accountant	250.00
Automobile Expense	1,082.19
Bank Service Charges	57.92
Insurance	
General Liability	753.00
Total Insurance	753.00
Interest Expense	
Finance Charge	11.73
Total Interest Expense	11.73
Materials & Supplies	82.98
Office Supplies & Expense	1,069.28
Outside Services	
Management Fees	4,382.66
Outside Services- other	246.20
Testing	3,013.54
Total Outside Services	7,642.40
Payroll Expenses	4,742.31
Postage and Delivery	983.92
Professional Fees	323.00
Property Taxes	917.74
Rents	
Rental of Bldg or Real Property	1,000.00
Rental Utilities	88.81
Total Rents	1,088.81
Supplies	877.30
Taxes	
Sales Tax	796.32
Total Taxes	796.32
Uncategorized Expenses	0.01
Utilities	
Gas and Electric	1,880.76
Total Utilities	1,880.76
Total Expense	22,559.67
Net Ordinary Income	6,751.60
Other Income/Expense	
Other Income	
Interest and Dividend Income	0.50
Total Other Income	0.50
Net Other Income	0.50
Net Income	6,752.10

Lake Verde Water
Profit & Loss
 January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
Finance charges	0.10
Metered Water Revenue	
Metered Sales Residential	18,064.50
Total Metered Water Revenue	18,064.50
Other Water Revenues	200.90
Total Income	18,265.50
Gross Profit	18,265.50
Expense	
Accountant	350.00
Automobile Expense	1,145.91
Bank Service Charges	30.00
Dues and Subscriptions	50.00
Insurance	
General Liability	746.00
Total Insurance	746.00
Interest Expense	20.04
Licenses and Permits	25.00
Materials & Supplies	362.24
Office Supplies & Expense	842.45
Outside Services	
Accounting	200.00
Management Fees	3,578.41
Testing	1,167.01
Total Outside Services	4,945.42
Postage and Delivery	782.06
Professional Fees	449.00
Property Taxes	1,051.76
Rents	
Rental of Bldg or Real Property	2,950.00
Total Rents	2,950.00
Taxes	
Sales Tax	-926.56
Total Taxes	-926.56
Utilities	
Gas and Electric	2,088.80
Total Utilities	2,088.80
Total Expense	14,912.12
Net Ordinary Income	3,353.38
Other Income/Expense	
Other Income	
Interest and Dividend Income	0.95
Total Other Income	0.95
Net Other Income	0.95
Net Income	3,354.33