

**LAS FLORES WATER COMPANY
STATEMENT OF INCOME
FOR THE YEAR ENDING DECEMBER 31, 2015**

REVENUES

Water Sales	\$ 1,477,978
Other	4,535
Total Revenues	<u>1,482,513</u>

OPERATING AND MAINTENANCE EXPENSES

Source of Supply	637,848
Pumping and Purification	193,037
Distribution	<u>217,789</u>
Total Direct Costs	<u>1,048,674</u>
Gross Profit	<u>433,839</u>

OVERHEAD EXPENSES

Commercial	23,279
Administrative	484,079
General	74,033
Total Overhead Expenses	<u>581,391</u>

Income before other Income and Provision for Income Taxes	<u>(147,552)</u>
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<u>OTHER INCOME</u>	48,300
<u>INTEREST INCOME</u>	671
	<u>48,971</u>

Income before Provision for Income Taxes	(98,581)
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<u>PROVISION FOR INCOME TAXES</u>	800
Net Income	\$ <u>(99,381)</u>

Abridged Financial Statement. Contact office if desire for copy of a full statement (626) 797-1138

**LAS FLORES WATER COMPANY
BALANCE SHEET
FOR THE YEAR ENDING DECEMBER 31, 2015**

CURRENT ASSETS

Cash and Cash Equivalents	\$ 991,243
Accounts Receivable, Net	140,791
Materials and Supplies	30,955
Prepaid Expenses	<u>15,540</u>
Total Current Assets	1,178,529

UTILITY PLANT

Land	36,236
Buildings	429,611
Maps, Surveys & Engineering	63,780
Wells, Tunnels and Reservoirs	771,922
Distribution System	1,876,100
Furniture and Fixtures	16,723
Trucks	77,962
Equipment	43,099
Construction in Progress	72,223
Total Utility Plant	3,387,656
Less Accumulated Depreciation	<u>(1,789,353)</u>
Utility Plant – Net	\$ <u>1,598,303</u>

<u>OTHER ASSETS</u>	<u>1,000</u>
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<u>TOTAL ASSETS</u>	\$ <u>2,777,832</u>
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LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 66,966
Accrued Liabilities	38,398
Total Current Liabilities	<u>105,364</u>

STOCKHOLDERS' EQUITY

Capital Stock – Authorized 5,000 Shares, \$100 Par Value	366,675
Paid in Capital	240,002
Retained Earnings	<u>2,065,791</u>

Total Stockholders' Equity	<u>2,672,468</u>
	\$ <u>2,777,832</u>

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2015

LAS FLORES WATER COMPANY

2015 DIRECTORS

John V. Bednarski, President
Margaret de Beixedon, Vice-President
Mary Ann Spieth, Treasurer
Garry E. Bryant, Secretary
David A. Mosher, Director

2015 OFFICERS

John V. Bednarski
Margaret de Beixedon
Mary Ann Spieth
Garry E. Bryant
David A. Mosher