Cache Highline Water Association

ANNUAL MEETING

2016

Financial Reports – 2015

Income Statement - 2015

Lyle Thornley
Treasurer
Cache Highline Water Association

Revenues

Annual Assessment	$433,876
Cities' Share of Middle Canal Maintenance	$37,013
Total Revenues	$470,889

Expenses

Canal Cleaning/Maintenance/Repair	$29,852
Canal Moss Spraying	$14,889
Elec. Power – Smithfield Wells	$15,949
Utilities/Maintenance – Diversion & Measuring Devices	$ 9,312
Salaries, Payroll Taxes, Workers Comp.	$67,869
Water Master Mileage/Vehicle Fuel & Maintenance	$ 4,767
Liability Insurance	$ 4,743

Expenses cont.

Office/Postage/Website/Shareholder Mtg. Expenses	$17,245
Logan River Water Users Assmt.	$ 8,150
Consulting/Engineering Fees	$16,494
Consulting/Legal/Merger/Bylaws	$21,867
Directors' Meeting Fees	$ 5,990
Interest Expense	$ 5,309
Logan City Power Non-Consumptive Water Agreement	$ 0
Total Expenses	$222,436

Other Uses of Funds

Net Loan Payments to Utah Department of Water Resources	$123,397
Electronic Flow Meters	$ 6,340
Total Other Uses of Funds	$129,737

Revenues vs. Expenses

Total Revenues	$470,889
Total Expenses	$222,436
Net Income from Operations	$248,453
Total Other Uses	$129,737
Net Funds Increase (Decrease)	$118,716

Balance Sheet - 2015

Lyle Thornley
Treasurer
Cache Highline Water Association

Current Assets

Cache Valley Bank – Operations Acct.	$118,335
Cache Valley Bank – Projects Acct.	$100,820
Accounts Receivable – Shareholders	$ 1,560
Total Current Assets	$220,715

Fixed Assets

Logan River Water Rights	$21,837,000
Water Well – Smithfield 400 N	$ 2,100,000
Water Well – Smithfield Canyon	$ 1,050,000
Pipeline Project – 4800 N (2010)	$ 292,500
Cache Water Restoration Project (2013)	$24,903,643
LN Pipeline Pressurization Project (2016)	$ 1,079,275
Watermaster Vehicles/Equip.	$ 22,530

Other Assets

Long Term Notes Receivable – Cities	$ 1,483,308

Total Assets

Total Assets	$52,988,971

Current Liabilities

Accounts Payable/Contractor Deposits & Bonds Held	$ 22,900
Current Long Term Debt – 4800 N	$ 10,900
Current Long Term Debt – CWRP L1	$ 88,000
Current Long Term Debt – CWRP L2	$121,600
Total Current Liabilities	$243,400

Long Term Liabilities

UDWRe Loan – 4800 North Pipeline	$ 206,600
UDWRe Loan – CWRP – Loan 1	$1,936,000
UDWRe Loan – CWRP – Loan 2	$2,222,195
UDWRe Loan – LN Press. Pipeline	$ 495,587
Total Long Term Liabilities	$4,860,382
Total Liablities	$5,103,782

Equities

Capital Stock @ $10 per share	$ 72,790
Donated Capital – Fed. Water Grant	$ 316,781
Shareholder Equities	$47,247,165
Net Income – 2015	$ 248,453
Total Equities	$47,885,189
Total Liabilities & Equities	$52,988,971