

This is the Treasurer's report for 2015

I am Mike Carlson a Trustee and the Treasurer.

I live in the Robinhood area.

Roosevelt Water has received a draft of our financial statement from our accountant McGoorty Eisenman Inc. PS. We should receive the final approved financial statement with in the week.

If you would like a copy of this statement please sign the sheet and we will mail or email you a copy.

We are pleased to announce that we were under our budget for 2015. We were able to keep a lot of these expenses under control because of all the work the employee's and trustees take on.

Total revenues from water service and new connections

\$795,462 increased from last year of \$40,130. 2014 we had 12 new connections and for 2015 only 2 connections but we sold more water.

General and Administrative expenses this does not include the water purchased.

\$308,458 a decrease again this year of \$18,633.

\$5,000 was we gave up trying to fix the 2001 GMC and Sam would fix what needed to just keep it running. We have replaced this pickup with a 2016 Ford which is equipped to carry almost anything that Janelle and Sam would need to change or repair items instead of running back and forth to the storage shed.

The remainder is from lower lawyer fees, Permits and Janelle watching our expenses.

The trustees would like to commend Janelle for the way she has stayed on top of these expenses. And the controls she has put in place.

Our Revenues over Expenses are \$228,204

This is up from last year of \$36,049

We started the year with money in 4 local banks of \$1,388,146 dollars.

At the end of 2015 we have \$1,358,275.27 in those 4 banks. Still almost 1.4 million.

The reason we are down \$29,871 we paid for items that will be paid by our 3.5 million dollar loan we have with the Drinking Water Sate Revolving Fund at 1.5%. We haven't drawn on this loan yet but will be able to in March. Our project manager with department of Commerce which controls this loan is coming out on the 28th of February to help setup accounts and show us how to report, control and withdraw our funds.

The trustees have set that we will always keep a reserve fund of 3 and a half months of our expenses.

Trustee and Treasurer

Mike K Carlson