

**Central Valley Water Reclamation Facility**  
**Balance Sheet**  
**January 31, 2018**

| <b>Current Assets</b>                               | <b>2018</b>           | <b>2017</b>          |
|---|-----------------------|----------------------|
| Cash & equivalents                                  | \$ 485,883            | \$ 637,742           |
| Accounts Receivable, net                            |                       |                      |
| Member entity receivables                           | 2,827,223             | 1,509,400            |
| Other receivables                                   | 505                   | (125)                |
| Unbilled sales                                      | -                     | 661,574              |
| Bond interest - due from members                    | -                     | 153,820              |
| Bond - due from members                             | -                     | 728,000              |
| Inventory   | 763,947               | 252,511              |
| Prepaid expenses                                    | 170,067               | 271,399              |
| <b>Total Current Assets</b>                         | <b>4,247,625</b>      | <b>4,214,321</b>     |
| <br>  |                       |                      |
| <b>Noncurrent Assets</b>                            |                       |                      |
| Restricted Cash                                     | 31,124,129            | -                    |
| Bond - due from member                              | -                     | 6,963,000            |
| Capital assets                                      |                       |                      |
| Land  | 10,147,897            | 10,147,897           |
| Construction in progress                            | 11,837,642            | 2,740,462            |
| Facility  | 160,101,776           | 195,556,718          |
| Facility Equipment                                  | 35,544,672            | 8,500,618            |
| Interceptor Lines                                   | 18,150,097            | -                    |
| Vehicle & Equipment                                 | 5,127,171             | -                    |
| Golf course   | 6,009,918             | 6,014,119            |
| Accumulated depreciation                            | (160,060,034)         | (140,218,250)        |
| <b>Total Non-Current Assets</b>                     | <b>117,983,268</b>    | <b>89,704,564</b>    |
| <b>Total Assets</b>                                 | <b>\$ 122,230,893</b> | <b>\$ 93,918,885</b> |
| <br>  |                       |                      |
| <b>Current Liabilities</b>                          |                       |                      |
| Accounts payable                                    | 1,352,534             | -                    |
| Accrued liabilities                                 | 230,317               | 134,009              |
| Compensated absences                                | 1,111,343             | 922,782              |
| Interest payable                                    | 918,811               | 153,820              |
| State loan  | -                     | 728,000              |
| <b>Total Current Liabilities</b>                    | <b>3,613,005</b>      | <b>1,938,611</b>     |
| <br>  |                       |                      |
| <b>Noncurrent Liabilities</b>                       |                       |                      |
| Employee insurance premiums                         | 247,328               | 275,014              |
| Bonds payable                                       | 36,222,260            | 6,963,000            |
| <b>Total Non-Current Liabilities</b>                | <b>36,469,588</b>     | <b>7,238,014</b>     |
| <b>Total Liabilities</b>                            | <b>40,082,593</b>     | <b>9,176,625</b>     |
| <br>  |                       |                      |
| <b>Member Equity</b>                                |                       |                      |
| Cottonwood Improvement District                     | 13,447,447            | 11,051,971           |
| Mt Olympus Improvement District                     | 19,820,347            | 16,804,394           |
| Granger-Hunter Improvement District                 | 17,590,924            | 15,184,425           |
| Kearns Improvement District                         | 8,409,060             | 7,933,096            |
| Murray City   | 6,683,044             | 5,628,868            |
| South Salt Lake City                                | 4,162,967             | 3,410,806            |
| Taylorville-Bennion Improvement District            | 9,732,216             | 8,231,250            |
| Contributions                                       | -                     | 16,365,176           |
| Retained Earnings                                   | 2,302,295             | 132,274              |
| <b>Total Member Entity's' Equity</b>                | <b>82,148,300</b>     | <b>84,742,260</b>    |
| <b>Total Liabilities and Member Entity's Equity</b> | <b>\$ 122,230,893</b> | <b>\$ 93,918,885</b> |

**Central Valley Water Reclamation Facility**  
**Income Statement**  
**January 31, 2018**

|  | <b>Current Period</b> | <b>2018</b>       | <b>2017</b>      |
|--|-----------------------|-------------------|------------------|
| <b>Revenue</b>                           |                       |                   |                  |
| Cottonwood Improvement District          | \$ 585,058            | \$ 585,058        | \$ 231,398       |
| Mt Olympus Improvement District          | 392,420               | 392,420           | 284,559          |
| Granger-Hunter Improvement District      | 761,868               | 761,868           | 303,194          |
| Kearns Improvement District              | 361,591               | 361,591           | 135,719          |
| Murray City                              | 299,287               | 299,287           | 118,015          |
| South Salt Lake City                     | 210,928               | 210,928           | 86,503           |
| Taylorville-Bennion Improvement District | 172,778               | 172,778           | 132,755          |
| Rent                                     | 5,515                 | 5,515             | -                |
| Food Waste                               | 2,068                 | 2,068             | -                |
| Compost                                  | 240                   | 240               | -                |
| Green Waste                              | 315                   | 315               | -                |
| Septage                                  | 22,859                | 22,859            | -                |
| Wood Chips                               | 78                    | 78                | -                |
| Sale of Capital Assets                   | -                     | -                 | -                |
| Other Income                             | 2,298                 | 2,298             | -                |
| Total Member Entity Revenue              | <u>2,817,303</u>      | <u>2,817,303</u>  | <u>1,292,143</u> |
| <b>Operating Expenses:</b>               |                       |                   |                  |
| Operations                               | 870,291               | 870,291           | 996,319          |
| Administration                           | 278,903               | 278,903           | 121,264          |
| Laboratory                               | 89,316                | 89,316            | 73,832           |
| Interceptor Monitoring                   | 1,558                 | 1,558             | 2,848            |
| Board                                    | 2,509                 | 2,509             | 2,670            |
| Pretreatment                             | 66,769                | 66,769            | 58,824           |
| Engineering & Safety                     | 203,502               | 203,502           | 36,386           |
| Depreciation                             | 431,084               | 431,084           | -                |
| Total Operating Expenses                 | <u>1,943,932</u>      | <u>1,943,932</u>  | <u>1,292,143</u> |
| Operating Income (Loss)                  | 873,371               | 873,371           | -                |
| <b>Other income/(expense):</b>           |                       |                   |                  |
| Interest income                          | 607                   | 607               | -                |
| Restricted interest income               | 42,792                | 42,792            | -                |
| Fiscal Charges                           | -                     | -                 | -                |
| Cost reimbursements                      | -                     | -                 | -                |
| Total other income/(expense)             | <u>43,399</u>         | <u>43,399</u>     | <u>-</u>         |
| Net Income (Loss)                        | <u>\$ 916,770</u>     | <u>\$ 916,770</u> | <u>\$ -</u>      |