

Central Valley Water Reclamation Facility
Balance Sheet
March 31, 2018

| Current Assets | 2018 | 2017 |
|--|----------------|---------------|
| Cash & equivalents | \$ 1,081,572 | \$ 2,161,137 |
| Accounts Receivable, net | | |
| Member entity receivables | 2,719,571 | 2,667,137 |
| Other receivables | 505 | (229) |
| Unbilled sales | - | 529,301 |
| Bond interest - due from members | - | 153,820 |
| Inventory | 451,944 | 252,511 |
| Prepaid expenses | 170,067 | 271,399 |
| Total Current Assets | 4,423,659 | 6,035,076 |
| Noncurrent Assets | | |
| Restricted Cash | 29,038,797 | - |
| Bond - due from member | 3,445,000 | 7,691,000 |
| Capital assets | | |
| Land | 10,147,897 | 10,147,897 |
| Construction in progress | 13,335,078 | 3,159,186 |
| Facility | 160,101,776 | 195,727,084 |
| Facility Equipment | 36,203,832 | 8,519,868 |
| Interceptor Lines | 18,150,097 | - |
| Vehicle & Equipment | 6,215,332 | - |
| Golf course | 6,009,918 | 6,014,119 |
| Accumulated depreciation | (160,602,913) | (140,218,073) |
| Total Non-Current Assets | 122,044,814 | 91,041,081 |
| Total Assets | \$ 126,468,473 | \$ 97,076,157 |
| Current Liabilities | | |
| Accounts payable | 2,230,373 | - |
| Accrued liabilities | 330,665 | 137,303 |
| Compensated absences | 1,079,937 | 922,782 |
| Deposit | - | - |
| Interest payable | 918,811 | 153,820 |
| Bonds payable | 1,345,000 | 728,000 |
| Total Current Liabilities | 5,904,786 | 1,941,905 |
| Noncurrent Liabilities | | |
| Employee insurance premiums | 150,015 | 270,984 |
| Bonds payable | 33,622,260 | 6,963,000 |
| Total Non-Current Liabilities | 33,772,275 | 7,233,984 |
| Total Liabilities | 39,677,061 | 9,175,889 |
| Member Equity | | |
| Cottonwood Improvement District | 14,415,154 | 14,292,978 |
| Mt Olympus Improvement District | 20,814,365 | 21,044,151 |
| Granger-Hunter Improvement District | 18,715,153 | 18,688,000 |
| Kearns Improvement District | 8,921,651 | 8,933,548 |
| Murray City | 7,152,557 | 7,102,907 |
| South Salt Lake City | 4,460,826 | 4,423,839 |
| Taylorville-Bennion Improvement District | 10,165,942 | 10,330,203 |
| Retained Earnings | 2,145,764 | 3,084,642 |
| Total Member Entity's' Equity | 86,791,412 | 87,900,268 |
| Total Liabilities and Member Entity's Equity | \$ 126,468,473 | \$ 97,076,157 |

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

| | Current Period | 2018 | 2017 |
|--|-----------------------|--------------|--------------|
| Revenue | | | |
| Cottonwood Improvement District | \$ 341,702 | \$ 1,303,463 | \$ 975,191 |
| Mt Olympus Improvement District | 895,353 | 1,800,330 | 1,230,223 |
| Granger-Hunter Improvement District | 442,694 | 1,704,926 | 1,271,746 |
| Kearns Improvement District | 445,674 | 1,070,768 | 1,016,329 |
| Murray City | 175,222 | 675,724 | 714,083 |
| South Salt Lake City | 121,618 | 474,104 | 380,424 |
| Taylorville-Bennion Improvement District | 403,464 | 802,594 | 776,191 |
| Rent | - | 8,017 | 10,003 |
| Food Waste | 1,627 | 5,438 | - |
| Compost | 12,355 | 13,278 | 24,239 |
| Green Waste | (10) | 475 | 500 |
| Septage | 26,311 | 68,134 | 22,074 |
| Wood Chips | 215 | 1,724 | - |
| Other Income | - | 6,905 | 4,694 |
| Total Member Entity Revenue | 2,866,225 | 7,935,880 | 6,425,697 |
| Operating Expenses: | | | |
| Operations | 843,923 | 2,400,660 | 2,491,401 |
| Administration | 268,856 | 779,210 | 339,710 |
| Laboratory | 62,541 | 213,913 | 229,392 |
| Interceptor Monitoring | 1,423 | 4,793 | 12,811 |
| Board | 2,684 | 7,877 | 8,011 |
| Pretreatment | 57,760 | 226,595 | 149,567 |
| Engineering & Safety | 56,652 | 304,539 | 110,862 |
| Depreciation | 431,084 | 1,293,251 | - |
| Total Operating Expenses | 1,724,923 | 5,230,838 | 3,341,754 |
| Operating Income (Loss) | 1,141,302 | 2,705,042 | 3,083,943 |
| Other income/(expense): | | | |
| Interest income | 1,082 | 1,868 | 699 |
| Restricted interest income | 43,754 | 131,459 | - |
| Fiscal Charges | (692,605) | (692,605) | - |
| Cost reimbursements | - | - | - |
| Total other income/(expense) | (647,769) | (559,278) | 699 |
| Net Income (Loss) | \$ 493,533 | \$ 2,145,764 | \$ 3,084,642 |