

REDLANDS WATER AND POWER COMPANY 2012 BUDGET

5710 SHARES				2011 BUDGET	2011 ACTUAL	2012 BUDGET
					As of 12/22/11	
				5734 shares	5710 shares	5710 shares
Share Assessment				\$125.00	\$125.00	\$125.00
REVENUE						
Electric Power Sold				\$200,000.00	\$180,000.00	\$200,000.00
Water Assessment				\$716,750.00	\$713,750.00	\$713,750.00
Interest-Assessment				\$500.00	\$1,585.89	\$1,000.00
Stock Transfer Fees				\$800.00	\$1,875.00	\$1,000.00
Interest Income				\$2,500.00	\$2,178.27	\$2,000.00
Revenue from Fish Ladder/Screen				\$30,000.00	\$58,287.06	\$50,000.00
Miscellaneous Income				\$1,000.00	\$5,950.89	\$10,000.00
Headgate Installation				\$750.00	\$750.00	\$750.00
Land Lease-City of Grand Junction				\$500.00	\$500.00	\$500.00
Total Revenue				\$952,800.00	\$964,877.11	\$979,000.00
OPERATION AND MAINTENANCE EXPENSES						
Power Purchased				\$140,000.00	\$132,488.34	\$140,000.00
Repairs & Maint-#1 Pump house				\$1,500.00	\$919.53	\$1,500.00
Repairs & Maint-Substation				\$1,500.00	\$4,081.63	\$1,500.00
Repairs & Maint-Hinderlitter				\$1,500.00	\$1,560.55	\$1,500.00
Repairs & Maint-Goat Pump house				\$1,500.00	\$2,460.11	\$1,500.00
Repairs & Maint-Shop				\$5,000.00	\$5,501.31	\$5,000.00
Repairs & Maint-Fish Screen/Ladder				\$30,000.00	\$28,366.71	\$50,000.00
Repairs & Maint-Concrete				\$5,000.00	\$-	
Repairs & Maint-Headgate				\$-	\$-	\$5,000.00
Repairs & Maintenance				\$6,000.00	\$6,195.09	\$6,000.00
Repairs & Maint-Pumps				\$-	\$-	\$10,000.00
Repairs & Maint-Gen/Turbine				\$15,000.00	\$13,087.94	\$10,000.00
Repairs & Maint-Irrig Canals				\$18,000.00	\$26,738.79	\$18,000.00
Repairs & Maint-Dam/Power Canal				\$3,500.00	\$18,307.03	\$3,500.00
Repairs & Maint-Equipment				\$5,000.00	\$14,312.11	\$5,000.00
Repairs & Maint-Vehicles				\$7,500.00	\$13,142.52	\$7,500.00
Repairs & Maint-Houses				\$3,500.00	\$891.08	\$3,500.00
Survey & Engineering				\$2,000.00	\$-	
Gas & Oil				\$18,000.00	\$18,547.92	\$20,000.00
Travel Expenses				\$1,000.00	\$1,191.33	\$1,000.00
Consulting Fees				\$2,000.00	\$-	
Directors Fees				\$12,000.00	\$10,200.00	\$12,000.00
Safety				\$6,000.00	\$8,847.88	\$7,200.00
Employee Benefits-Health Ins				\$40,000.00	\$36,697.74	\$44,000.00
Employee Benefits-Pension Plan				\$7,000.00	\$9,427.31	\$10,000.00
Employee Benefits				\$1,000.00	\$320.00	
Office Supplies				\$10,000.00	\$8,179.15	\$8,000.00
Telephone & Radio				\$6,500.00	\$6,523.28	\$6,500.00
Utilities				\$6,000.00	\$2,601.10	\$3,000.00
Professional Fees-Legal				\$10,000.00	\$3,627.57	\$5,000.00
Professional Fees-Accounting				\$14,000.00	\$13,419.00	\$14,000.00
Insurance-Liability				\$80,000.00	\$74,878.00	\$75,000.00
Insurance-Workman's Comp				\$14,000.00	\$2,016.00	\$7,500.00
Salaries & Wages				\$350,000.00	\$352,855.78	\$350,000.00
Taxes-Payroll				\$35,000.00	\$27,557.72	\$30,000.00

Equipment Purchase				\$5,000.00	\$8,594.80	\$20,000.00
Equipment Rental				\$1,000.00	\$-	\$1,000.00
Miscellaneous Expense				\$-	\$2,997.07	\$-
TOTAL EXPENSES				\$865,000.00	\$856,534.39	\$883,700.00
NET ORDINARY INCOME				\$87,800.00	\$108,342.72	\$95,300.00
Capital Improvement Contribution		10%		\$71,937.50	\$71,937.50	\$71,375.00
Balance/Cash Reserve				\$15,862.50	\$36,405.22	\$23,925.00
2012 Capital Improvement Projects						
Beginning Capital Improvement Fund Balance						\$71,375.00
2012 Capital Improvement Projects						
Project #1	Support Building at Power Plant for maintenance					\$25,000.00
Project #2	Underground conduit at Power Plant					\$10,000.00
Project #3	Replace No Thoroughfare Wash Power Canal gate					\$15,000.00
Project #4	High water spill on Power Canal					\$3,000.00
Project #5	Replace large spill gate at Power Plant					\$12,000.00
Total Capital Projects						\$65,000.00
Balance Capital Improvement Fund				\$-	\$-	\$6,375.00
2011 Capital Improvement Projects Completed						
Project #1	Replace flume at 1942 1/2 S. Broadway with 24" steel siphon					\$15,594.00
Project #2	Install new overflow pipe on First Lift at 630 20 RD.					\$2,717.58
Project #3	Replace 36" CMP flume on the Second Lift at The Seasons					\$3,812.00
Project #4	Upgrade Battery Bank Charger at Power Plant					\$4,028.01
Project #5	Install new HDPE plastic grates on the Power Plant water intake					\$49,018.04
Project #6	Install shade structure at Power Plant entrance					\$895.00
Total 2011 Capital Improvement Projects Completed						\$76,064.63
As of December 22, 2011						
Assets	Cash Accounts		Investments			
1000	Cash On Hand					\$300.00
1101	Wells Fargo Checking					\$18,986.10
1113	Alpine Bank Reserve Account					\$222,677.42
1115	G.J. Federal Credit Union Emergency Fund					\$231,207.37
1116	G.J. Federal Credit Union Capital Improvement Fund					\$27,456.31
	Wells Fargo High Yield Business Savings Account					\$22,103.00
Total Cash Accounts	As of December 22, 2011					\$522,730.20