

REDLANDS WATER AND POWER COMPANY 2018 BUDGET

5679 SHARES

	<u>Actual 2017</u>	<u>2017 Budget</u>	<u>2018 Budget</u>
	5682 Shares	5682 Shares	5679 Shares
Share Assessment	\$ 180.00	\$ 180.00	\$ 185.00
Ordinary Income/Expense			
Income			
4000 - Electric Power Sold	246,273.38	236,000.00	240,000.00
4001 - Misc. Income Generation City GJ	0.00	0.00	0.00
4010 - Water Assessment	1,020,274.10	1,022,220.00	1,050,615.00
4015 - Interest-Assessments	1,484.07	2,000.00	1,000.00
4020 - Stock Transfer Fee	3,850.00	4,000.00	4,000.00
4025 - Interest-Income	86.13	1,000.00	100.00
4026 - Reimbursement Fish Screen/Ladder	74,933.75	50,000.00	50,000.00
4030 - Miscellaneous Income	2,489.47	2,000.00	100.00
4035 - Headgate Installation	2,250.00	750.00	2,500.00
4036 - GPS Grant Reimbursement	0.00	0.00	0.00
4037 - River Dist. Grant Reimbursement	2,250.00	600.00	0.00
4040 - Land Lease-City of Grand Jct	500.00	500.00	500.00
4045 - Property Lease Income	0.00	0.00	0.00
4050 - Gain on Sale of Fixed Assets	0.00	0.00	0.00
4060 - Gain on Sale of Investments	0.00	0.00	0.00
Total Income	<u>1,354,390.90</u>	<u>1,319,070.00</u>	<u>1,348,815.00</u>
Gross Profit	1,354,390.90	1,319,070.00	1,348,815.00
Expense			
6000 - Power Purchased	142,639.02	160,000.00	150,000.00
6001 - Repairs & Maint-#1 Pumphouse	15,803.70	1,500.00	16,000.00
6002 - Repairs & Maint-Substation	3,469.49	1,500.00	2,000.00
6003 - Repairs & Maint-Hinderliter	1,393.88	1,500.00	1,500.00
6004 - Repairs & Maint-Goat Pumphouse	259.82	1,500.00	500.00
6005 - Repairs & Maint-Shop	9,289.48	5,000.00	8,000.00
6006 - Maint Fish Screen/Fish Ladder	74,933.75	50,000.00	50,000.00
6008 - Repairs & Maint- Concrete	0.00	0.00	0.00
6009 - Repairs & Maint-Headgate	0.00	0.00	0.00
6010 - Repairs & Maintenance	6,889.38	6,000.00	6,000.00
6011 - Repairs & Maintenance Pumps	0.00	0.00	0.00
6012 - Repairs & Maint-Gen/Turbine	57,306.23	20,000.00	20,000.00
6013 - Repairs & Maint-Irrig Canals	45,522.54	50,000.00	50,000.00
6014 - Repairs & Maint-Dam/Power Canal	1,943.44	5,000.00	5,000.00
6015 - Repairs & Maint-Equipment	24,047.78	10,000.00	15,000.00
6016 - Repairs & Maint-Vehicles	21,148.00	10,000.00	15,000.00
6017 - Repairs & Maint-Houses	5,115.69	10,000.00	5,000.00
6018 - Survey & Engineering	0.00	0.00	0.00
6019 - Easement & Right of Way - Survey	0.00	0.00	0.00
6020 - Gas & Oil	22,075.84	24,000.00	24,000.00
6021 - Travel Expenses	650.01	1,000.00	1,000.00
6022 - Shop Fabricated Items	0.00	0.00	0.00
6023 - Grant-GPS Mapping	0.00	0.00	0.00

6024 - Grant River District	0.00	0.00	0.00
6030 - Consulting Fees	592.00	0.00	500.00
6035 - Directors Fees	9,750.00	12,000.00	12,000.00
6040 - Safety	3,678.39	3,000.00	4,000.00
6050 - Capital Improvements	121,761.65	102,220.00	105,061.00
6051 - Backup Power	0.00	0.00	0.00
6053 - Cash Reserve	75,000.00	75,000.00	75,000.00
6054 - Xcel Contract Negotiations 2015	0.00	0.00	0.00
6060 - Employee Benefits-Health Ins	52,463.74	45,000.00	55,000.00
6065 - Employee Benefits-Pension Plan	10,303.58	10,000.00	10,000.00
6070 - Employee Benefits	0.00	0.00	0.00
6080 - Office Supplies	9,398.40	10,000.00	10,000.00
6081 - Office Rent	0.00	0.00	0.00
6082 - Property Lease	0.00	0.00	0.00
6090 - Telephone & Radio	13,845.84	12,000.00	14,000.00
6100 - Utilities	2,435.11	3,000.00	3,000.00
6110 - Professional Fees-Legal	19,479.09	45,000.00	22,000.00
6112 - Professional Fees-Accounting	18,028.00	18,000.00	18,000.00
6120 - Insurance-Liability	96,701.00	92,000.00	98,000.00
6125 - Insurance-Workman's Comp	16,992.80	10,000.00	14,000.00
6130 - Salaries & Wages	386,789.76	406,000.00	418,200.00
6135 - Taxes-Payroll	36,200.35	36,000.00	36,000.00
6140 - Taxes - Other	0.00	0.00	0.00
6145 - Federal Income Tax Expense	0.00	0.00	0.00
6150 - Equipment Purchase	4,500.00	5,000.00	5,000.00
6151 - Equipment Rental	0.00	0.00	0.00
6155 - Miscellaneous Expense	2,530.70	3,000.00	2,500.00
6160 - Depreciation	0.00	0.00	0.00
6170 - Amoritization	0.00	0.00	0.00
6175 - Interest Expense	0.00	0.00	0.00
6180 - Bank Service Charges	135.35	400.00	100.00
Total Expense	<u>1,313,073.81</u>	<u>1,244,620.00</u>	<u>1,271,361.00</u>
Net Ordinary Income	<u>41,317.09</u>	<u>74,450.00</u>	<u>77,454.00</u>
Net Income	<u>41,317.09</u>	<u>74,450.00</u>	<u>77,454.00</u>
NET INCOME YIELD	3.05%	5.60%	5.74%