

Central Valley Water Reclamation Facility
Balance Sheet (unaudited)
July 31, 2020

| Current Assets | 2020 | 2019 |
|---|-----------------------|-----------------------|
| Cash & Equivalents | \$ 3,162,428 | \$ 594,370 |
| Accounts Receivable, Net | | |
| Member Entity Receivables | 3,307,066 | 4,045,711 |
| Other Receivables | 15,806 | 66,775 |
| Inventory | 316,877 | 203,638 |
| Prepaid Expenses | 33,629 | 23,543 |
| Total Current Assets | 6,835,806 | 4,934,037 |
| | | |
| Noncurrent Assets | | |
| Restricted Cash | | |
| 2017A Bond Construction Funds | - | 7,258,266 |
| 2019A Bond Construction Funds | 28,626,819 | 38,500,000 |
| 2020 State Loan | 4,903,594 | - |
| Debt Service Reserves | 4,981,322 | 4,988,535 |
| Bond Payment | 2,798,328 | 1,636,702 |
| Bond - Due from Member | 2,370,000 | 2,695,403 |
| Capital assets | | |
| Land | 10,147,897 | 10,147,897 |
| Construction in Progress | 72,538,161 | 53,167,710 |
| Facility | 161,906,494 | 159,802,841 |
| Facility Equipment | 34,744,860 | 35,471,671 |
| Interceptor Lines | 26,920,158 | 18,509,942 |
| Vehicle & Equipment | 9,520,188 | 7,729,967 |
| Golf Course | 5,601,756 | 5,601,756 |
| Accumulated Depreciation | (173,476,424) | (168,685,652) |
| Total Non-Current Assets | 191,583,153 | 176,825,038 |
| Total Assets | \$ 198,418,959 | \$ 181,759,075 |
| | | |
| Current Liabilities | | |
| Accounts Payable | 3,703,929 | 3,817,042 |
| Accrued Liabilities | 305,537 | 209,362 |
| Compensated Absences | 1,058,305 | 1,118,204 |
| Interest Payable | 981,423 | 450,704 |
| Bonds Payable | 2,595,000 | 1,395,000 |
| Total Current Liabilities | 8,644,194 | 6,990,312 |
| | | |
| Noncurrent Liabilities | | |
| Employee Insurance Premiums | 66,352 | 124,522 |
| Bonds Payable | 74,592,749 | 73,654,018 |
| Total Non-Current Liabilities | 74,659,101 | 73,778,540 |
| Total Liabilities | 83,303,295 | 80,768,852 |
| | | |
| Member Equity | | |
| Cottonwood Improvement District | 19,077,151 | 16,311,844 |
| Mt Olympus Improvement District | 25,565,756 | 22,697,197 |
| Granger-Hunter Improvement District | 24,324,177 | 21,096,150 |
| Kearns Improvement District | 11,336,168 | 9,898,238 |
| Murray City | 9,371,232 | 8,071,161 |
| South Salt Lake City | 6,153,920 | 5,198,694 |
| Taylorville-Bennion Improvement District | 12,135,098 | 10,905,956 |
| Retained Earnings | 7,152,162 | 6,810,983 |
| Total Member Entity's' Equity | 115,115,664 | 100,990,223 |
| Total Liabilities and Member Entity's Equity | \$ 198,418,959 | \$ 181,759,075 |

Central Valley Water Reclamation Facility
Income Statement (unaudited)
July 31, 2020

| | Current Period | 2020 | 2019 |
|--|-----------------------|---------------------|---------------------|
| Revenue | | | |
| Cottonwood Improvement District | \$ 407,121 | \$ 3,103,366 | \$ 2,699,052 |
| Mt Olympus Improvement District | 1,069,212 | 6,202,238 | 6,047,427 |
| Granger-Hunter Improvement District | 579,699 | 4,274,376 | 3,399,537 |
| Kearns Improvement District | 237,216 | 1,815,898 | 3,151,304 |
| Murray City | 197,116 | 1,517,300 | 1,340,278 |
| South Salt Lake City | 343,388 | 1,966,231 | 941,533 |
| Taylorville-Bennion Improvement District | 473,314 | 2,717,316 | 2,715,219 |
| Rent | 3,931 | 26,908 | 30,622 |
| Food Waste | - | - | 6,152 |
| Compost | (31) | 219,291 | 142,712 |
| Green Waste | - | - | 3,490 |
| Septage | 49,491 | 236,165 | 200,212 |
| Wood Chips | 2,805 | 24,818 | 21,478 |
| Sale of Capital Assets | - | 66,100 | 39,843 |
| Other Income | 4,445 | 43,291 | 86,068 |
| Total Member Entity Revenue | <u>3,367,707</u> | <u>22,213,298</u> | <u>20,824,927</u> |
| Operating Expenses: | | | |
| Operations | 805,984 | 6,406,626 | 5,815,377 |
| Administration | 300,444 | 2,218,637 | 2,088,337 |
| Laboratory | 65,727 | 523,213 | 495,522 |
| Interceptor Monitoring | - | - | 520 |
| Board | 2,684 | 35,951 | 23,437 |
| Pretreatment | 63,837 | 483,446 | 443,410 |
| Engineering & Safety | 61,714 | 631,667 | 854,890 |
| Depreciation | 518,253 | 3,627,771 | 3,480,971 |
| Total Operating Expenses | <u>1,818,643</u> | <u>13,927,311</u> | <u>13,202,464</u> |
| Operating Income (Loss) | 1,549,064 | 8,285,987 | 7,622,463 |
| Other Income/(Expense): | | | |
| Interest Income | 673 | 4,059 | 10,031 |
| Restricted Interest Income | 33,678 | 435,628 | 255,658 |
| Fiscal Charges | - | (1,573,512) | (1,077,169) |
| Total Other Income/(Expense) | <u>34,351</u> | <u>(1,133,825)</u> | <u>(811,480)</u> |
| Net Income (Loss) | <u>\$ 1,583,415</u> | <u>\$ 7,152,162</u> | <u>\$ 6,810,983</u> |