

**Central Valley Water Reclamation Facility**  
**Balance Sheet (unaudited)**  
**May 31, 2022**

<b>Current Assets</b>	<b>2022</b>	<b>2021</b>
Cash & Equivalents	\$ 8,969,472	\$ 5,826,305
Accounts Receivable, Net		
Member Entity Receivables	4,138,615	4,386,574
Other Receivables	8,797	14,318
Inventory	378,852	321,313
Prepaid Expenses	71,719	26,164
Total Current Assets	<u>13,567,455</u>	<u>10,574,674</u>
<b>Noncurrent Assets</b>		
Restricted Cash		
2019A Bond Construction Funds	-	5,482,642
2020 State Loan	6,414,619	6,482,721
2021A Bank of Utah	23,498,359	23,406,463
2021B Bond Construction Funds	25,101,492	-
2021C Bond Construction Funds	108,776,753	-
Debt Service Reserves	16,896,146	6,653,889
Bond Payment	4,575,353	2,081,724
Bond - Due from Member	1,505,000	1,942,500
Capital assets		
Land	10,147,897	10,147,897
Construction in Progress	155,557,570	98,169,985
Facility	163,172,583	171,808,212
Facility Equipment	70,703,843	57,285,749
Interceptor Lines	30,945,615	28,843,821
Vehicle & Equipment	10,928,439	10,099,155
Golf Course	5,601,756	5,601,756
Accumulated Depreciation	(163,406,550)	(175,497,337)
Total Non-Current Assets	<u>470,418,875</u>	<u>252,509,177</u>
Total Assets	<u>\$ 483,986,330</u>	<u>\$ 263,083,851</u>
<b>Current Liabilities</b>		
Accounts Payable	6,966,006	6,436,783
Retainage	5,761,937	3,037,470
Accrued Liabilities	635,587	459,248
Compensated Absences	1,382,409	1,239,549
Interest Payable	3,536,390	997,247
Bonds Payable	10,379,000	2,705,000
Total Current Liabilities	<u>28,661,329</u>	<u>14,875,297</u>
<b>Noncurrent Liabilities</b>		
Bonds Payable	273,616,000	107,050,000
Bond Premiums	39,180,402	9,305,062
Employee Insurance Premiums	3,752	11,446
Total Non-Current Liabilities	<u>312,800,154</u>	<u>116,366,508</u>
Total Liabilities	<u>341,461,483</u>	<u>131,241,805</u>
<b>Member Equity</b>		
Cottonwood Improvement District	23,701,090	21,948,010
Mt Olympus Improvement District	33,231,835	28,691,812
Granger-Hunter Improvement District	33,413,507	27,796,727
Kearns Improvement District	14,994,852	13,033,930
Murray City	11,612,975	10,667,469
South Salt Lake City	7,588,262	7,123,907
Taylorville-Bennion Improvement District	15,204,473	13,352,728
Retained Earnings	2,777,853	9,227,463
Total Member Entity's Equity	<u>142,524,847</u>	<u>131,842,046</u>
Total Liabilities and Member Entity's Equity	<u>\$ 483,986,330</u>	<u>\$ 263,083,851</u>

**Central Valley Water Reclamation Facility**  
**Income Statement (unaudited)**  
**May 31, 2022**

	<b>Current Period</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Cottonwood Improvement District	\$ 572,502	\$ 2,951,669	\$ 2,194,931
Mt Olympus Improvement District	733,508	3,794,792	7,056,580
Granger-Hunter Improvement District	933,348	4,844,417	3,966,352
Kearns Improvement District	408,453	2,080,639	1,467,011
Murray City	292,504	1,523,452	1,114,991
South Salt Lake City	476,243	2,187,270	2,254,515
Taylorville-Bennion Improvement District	323,420	1,669,230	3,217,891
Septage	38,725	150,298	163,679
Compost	73,627	181,735	163,897
Wood Chips	12,004	29,100	26,691
Rent	2,888	19,757	24,997
Sale of Capital Assets	-	-	118,333
Other Income	9,676	69,864	224,238
Total Member Entity Revenue	<u>3,876,898</u>	<u>19,502,223</u>	<u>21,994,106</u>
<b>Operating Expenses:</b>			
Operations	969,074	5,739,440	5,182,669
Administration	481,851	1,893,968	1,608,388
Laboratory	53,021	405,236	411,433
Board	3,392	14,710	15,468
Pretreatment	74,435	407,714	364,786
Engineering & Safety	75,865	602,071	764,326
Depreciation	669,392	3,346,959	2,962,180
Total Operating Expenses	<u>2,327,030</u>	<u>12,410,098</u>	<u>11,309,250</u>
Operating Income (Loss)	1,549,868	7,092,125	10,684,856
<b>Other Income/(Expense):</b>			
Interest Income	778	2,972	2,624
Restricted Interest Income	96,706	384,815	62,060
Fiscal Charges	(312)	(4,702,059)	(1,522,077)
Total Other Income/(Expense)	<u>97,172</u>	<u>(4,314,272)</u>	<u>(1,457,393)</u>
Net Income (Loss)	<u>\$ 1,647,040</u>	<u>\$ 2,777,853</u>	<u>\$ 9,227,463</u>