

LW SEWER SEPTEMBER 2009

| SUMMARY | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | TOTAL | |
|-----------------------|-------------|------------|------------|------------|------------|------------|--------------|----------------|
| BFG. CASH ON HAND | 2,838.61 | 4,020.22 | 3,754.97 | 6,063.78 | 6,354.92 | 6,068.53 | 0.00 | |
| NET OPERATING INCOME | 38,135.78 | 7,057.59 | 6,552.96 | 8,289.56 | 8,983.20 | 6,923.85 | \$186,506.82 | |
| TOTAL EXPENDITURES | 36,954.17 | 7,322.84 | 4,244.15 | 7,998.42 | 9,269.59 | 7,739.36 | \$189,405.70 | |
| TOTAL CASH FLOW | 1,181.61 | -265.25 | 2,308.81 | 291.14 | -286.39 | -815.5 | -\$2,898.88 | |
| ENDING CASH ON HAND | 4,020.22 | 3,754.97 | 6,063.78 | 6,354.92 | 6,068.53 | | \$51,587.22 | |
| INCOME | | | | | | | | |
| SEWER REVENUE | \$6,123.70 | \$6,657.66 | \$6,527.23 | \$8,281.12 | \$7,469.94 | \$6,869.30 | \$80,348.89 | |
| FINANCE CHARGE INCOME | 12.08 | 18.16 | 25.73 | 8.44 | 13.26 | 54.55 | \$251.71 | |
| CONNECTION FEE | | | | | 1,500.00 | | \$1,500.00 | |
| OTHER-LIEN REIMB FEE | | 381.77 | | | | | \$406.22 | |
| LOAN INCOME | 32,000.00 | | | | | | \$104,000.00 | |
| TOTAL INCOME | 38,135.78 | 7,057.59 | 6,552.96 | 8,289.56 | 8,983.20 | 6,923.85 | \$186,506.82 | |
| EXPENSES | | | | | | | | |
| PAYROLL DEDUCTION | \$327.99 | \$368.26 | \$328.23 | \$294.67 | \$313.06 | \$315.59 | \$3,693.77 | (\$333.77) |
| NET PAYROLL | \$1,802.05 | \$2,133.74 | \$1,854.27 | \$1,570.33 | \$1,726.94 | \$1,744.41 | \$19,946.72 | (\$1,946.72) |
| PAYROLL TAX | \$548.57 | \$570.65 | \$0.00 | \$967.81 | \$1,339.96 | \$200.00 | \$9,479.39 | (\$1,079.39) |
| INSURANCE | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,487.00 | \$3,623.00 | (\$122.96) |
| SOUTHERN COMM. BANK | \$1,100.00 | \$2,600.00 | \$1,500.00 | \$2,500.00 | \$1,700.00 | \$0.00 | \$14,700.00 | (\$1,500.00) |
| GENERAL OFFICE | \$112.76 | \$191.93 | \$19.80 | \$101.08 | \$0.00 | \$116.38 | \$719.42 | \$60.58 |
| POSTAGE | \$57.00 | \$56.02 | \$112.00 | \$58.44 | \$73.60 | \$112.00 | \$770.26 | \$9.74 |
| IT CONSTRUCTION | 0 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$64,274.57 | (\$58,274.57) |
| CAPITAL IMPROVEMENTS | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,821.30 | \$2,007.94 | \$19,006.69 | (\$17,806.69) |
| PERMIT FEES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$40.00 | \$560.00 |
| ENGINEERS | \$32,707.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$39,312.00 | (\$36,312.00) |
| LEGAL-FILING FEE | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$72.00 | \$0.00 | \$145.35 | \$54.69 |
| UTILITIES | \$222.00 | \$186.90 | \$317.92 | \$312.63 | \$712.28 | \$314.17 | \$3,344.30 | (\$824.30) |
| LWI - LOAN REPAYMENT | \$100.00 | \$100.00 | \$100.00 | \$100.00 | \$100.00 | \$100.00 | \$1,200.00 | \$0.00 |
| ACCOUNTING | \$0.00 | \$0.00 | \$0.00 | \$2,268.75 | \$0.00 | \$0.00 | \$2,268.75 | (\$2,016.75) |
| EQUIPMENT REPAIR | \$107.96 | \$1,045.95 | \$45.46 | \$0.00 | \$13.51 | \$627.46 | \$2,114.32 | (\$314.32) |
| MAINTENANCE - GENERAL | \$150.58 | \$102.65 | \$119.18 | \$55.38 | \$0.00 | \$0.00 | \$1,010.41 | \$189.59 |
| SLUDGE HAULING | \$0.00 | \$245.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$245.00 | \$355.00 |
| CHEMICALS | \$0.00 | \$0.00 | \$175.52 | \$0.00 | \$0.00 | \$0.00 | \$175.52 | \$274.48 |
| SEWER LINE CLEAN OUT | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,650.00 | \$0.00 | \$4,639.75 | (\$2,239.75) |
| SEWER MONITORING | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$82.50 | \$37.50 |
| WATER TESTING | \$0.00 | \$90.00 | \$0.00 | \$0.00 | \$60.00 | \$30.00 | \$460.00 | (\$139.96) |
| DNR LICENSE | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,000.00 | \$560.00 |
| CHARTER RENEWEL | \$0.00 | \$0.00 | \$0.00 | \$10.00 | \$0.00 | \$0.00 | \$10.00 | \$2.00 |
| MISC EXPENSES | \$46.25 | \$0.00 | \$0.00 | \$54.00 | \$0.00 | \$0.00 | \$837.75 | \$362.25 |
| | \$36,954.17 | \$7,322.84 | \$4,244.15 | \$7,998.42 | \$9,269.59 | \$7,739.36 | \$193,099.47 | (\$120,445.35) |
| | -30,899.66 | -1,268.33 | 1,810.36 | -1,943.91 | -3,215.08 | -1,684.85 | | |

LW SEWER OCTOBER 2009

| SUMMARY | MONTH EST. | YEAR EST. | Oct-09 | Nov-09 | Dec-09 | Jan-10 | Feb-10 | Mar-10 |
|-----------------------|------------|-----------|----------|----------|----------|----------|----------|----------|
| BEG. CASH ON HAND | | | 5,253.02 | 6,293.97 | 6,293.97 | 6,293.97 | 6,293.97 | 6,293.97 |
| TOTAL INCOME | | | 7,625.18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENDITURES | | | 6,584.23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL CASH FLOW | | | 1,040.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ENDING CASH ON HAND | | | 6,293.97 | 6,293.97 | 6,293.97 | 6,293.97 | 6,293.97 | 6,293.97 |
| INCOME | | | | | | | | |
| SEWER REVENUE | 7,215.00 | 86,580.00 | 7,622.71 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FINANCE CHARGE INCOME | | | 2.47 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CONNECTION FEE | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER-LIEN REIMB FEE | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LOAN INCOME | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL INCOME | | | 7,625.18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENSES | | | | | | | | |
| PAYROLL DEDUCTION | 308.35 | 3,700.20 | 287.11 | 275.93 | 298.73 | 301.08 | 292.40 | 306.47 |
| NET OFFICE PAYROLL | 781.15 | 9,373.80 | 781.15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| NET PLANT PAYROLL | 900.00 | 10,800.00 | 674.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PAYROLL TAX | 792.00 | 9,504.00 | 450.26 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| INSURANCE | 302.00 | 3,624.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SOUTHERN COMM. BANK | 1,500.00 | 18,000.00 | 3,500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| GENERAL OFFICE | 65.00 | 780.00 | 60.51 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| POSTAGE | 65.00 | 780.00 | 73.60 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PLANT CONSTRUCTION | 500.00 | 6,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CAPITAL IMPROVEMENTS | 100.00 | 1,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ENGINEERS | 250.00 | 3,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LEGAL-FILING FEE | 24.45 | 293.40 | 97.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| UTILITIES-ELECTRIC | 225.00 | 2,700.00 | 225.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| UTILITIES-PHONE | 45.00 | 540.00 | 51.46 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LWI - LOAN REPAYMENT | 100.00 | 1,200.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ACCOUNTING | 92.00 | 1,104.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EQUIPMENT REPAIR | 200.00 | 2,400.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MAINTENANCE - GENERAL | 110.00 | 1,320.00 | 89.97 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SEWER LINE CLEAN OUT | 200.00 | 2,400.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SLUDGE HAULING | 50.00 | 600.00 | 480.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CHEMICALS | 20.00 | 240.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| WATER TESTING | 40.00 | 480.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DNR LICENSE | 83.34 | 1,000.08 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CHARTER RENEWEL | 0.84 | 10.08 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MISC EXPENSES | 70.00 | 840.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 6,824.13 | 81,889.56 | 6,584.23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OVER OR UNDER BUDGET | BUDGET | | 239.90 | 6,824.13 | 6,824.13 | 6,824.13 | 6,824.13 | 6,824.13 |

L.W. Sewer Company Treasurer Report from 09/01/08 – 8/31/09

Presented to Customers on September 22, 2009

Beginning Balance as of Sept 1, 2008 is \$ 29,206.18

Last Year report balance showed \$29,176.79 REASON check # 2820 was voided in the amount of 29.39 from last year and a new check issued this year.

Receipts for the year \$ 79,204.68 Sewer Revenue

Finance Charges of \$ 204.94

Reimbursements of 406.22

Connection Fee of \$1500.00

Loan Income of \$ 119,000 (From Southern Commercial Bank)

Total Income \$ 200,315.84

Expenses for the year were \$ 223,453.49

Ending Balance dated August 31, 2009 is \$ 6068.53

Loan Balance's LWI Inc. \$ (37,601.43) & Southern Commercial Bank \$ (161,246.34)
Resulting in a Deficit of \$ (192,779.24)

| | | | |
|--|-----------|-----------------------------|---------|
| Payroll Expense | 19,663.43 | LWI – Loan repayment | 1200.00 |
| Payroll Tax Expense | 9279.39 | Accounting Expense | 2268.75 |
| General Liab. & Workers Comp. Insurance | 2067.00 | Equipment Repair | 1486.86 |
| Southern Commercial Bank | 14,700.00 | General Maintenance | 1010.41 |
| General Office Expense | 738.16 | Sludge Hauling | 245.00 |
| Postage Expense | 796.26 | Chemicals | 175.52 |
| Plant Construction | 64,274.57 | Sewer Line Clean Out/Repair | 4639.75 |
| Capital Improvements | 53,944.06 | Sewer Monitoring | 82.50 |
| Permit Fees | 40.00 | Water Testing | 505.00 |
| Engineering Expense | 41,120.00 | DNR Licensing | 1000.00 |
| Legal –Lien Filing Fees | 145.35 | Renew State Charter | 10.00 |
| Utilities Expense | 3223.73 | Misc Expenses | 100.25 |
| Refund Customer Overpayment | 737.50 | | |

Respectfully submitted,

Christie McKenna, Treasurer