

WATERPRO INC.  
BALANCE SHEET  
DECEMBER 31, 2008

DRAPER IRRIGATION COMPANY

ASSETS

CURRENT ASSETS:

01-1113-000	DIC CD'S	5,657,154.70	
01-1116-100	TREATMENT PLANT CASH BOND	( .24)	
01-1117-000	NYL INSURANCE POLICY	19,495.00	
01-1118-000	CHECKING-FIRST UTAH	2,032.42	
01-1180-000	TRESURY BOND	.22	
01-1192-000	LEASE/PURCHASE CLEARING-DIC	.07	
01-1210-000	ACCOUNTS RECEIVABLE	108,042.90	
01-1215-000	ALLOWANCE FOR BAD DEBTS	.21	
01-1255-000	INTERCOMPANY A/R FROM WATERPRO	( 6,980,537.29)	
01-1260-000	INTERCOMPANY A/R FROM DWS	3,990,178.46	
01-1261-000	OTHER A/R	1,920.20	
	TOTAL CURRENT ASSETS		2,798,286.65

FIXED ASSETS:

01-1310-000	WATER STOCK INVESTMENT	455,500.00	
01-1315-000	ACCRUED INTEREST	26,490.00	
01-1620-000	PURCH - PLANT FACILITIES - CUL	767,968.00	
01-1620-100	TREATMENT PLANT UPGRADE	10,054,219.57	
01-1620-200	LITTLE VALLEY TANK	860,490.68	
01-1620-300	SYSTEM UPGRADES DIC	2,771,681.60	
01-1620-400	VILLA DE VILLA WELL	1,887,881.41	
01-1620-500	CORNER CANYON TANK	3,070,400.00	
01-1621-000	PURCH - PLANT FACILITIES - IRR	646,327.82	
01-1630-000	PURCH - RESERVOIR FACILITY-CUL	1,660,402.00	
01-1631-000	PURCH - RESERVOIR FACILITY-IRR	2,307,110.76	
01-1632-000	WELL IMPROVEMENTS	33,236.16	
01-1632-100	SHALLOW WELLS	345,156.40	
01-1640-000	PURCH - LINE FACILITIES - CUL	4,143,193.94	
01-1640-100	PIPE LINE UPGRADE	2,035,483.39	
01-1641-000	PURCH - LINE FACILITIES - IRR	6,559,891.44	
01-1655-000	ACC DEP - FIXED ASSETS	( 10,074,832.03)	
01-1710-000	CONT - PLANT FACILITIES - CUL	485,350.00	
01-1720-000	CONT - RESERVOIR FACILITY-CUL	143,370.00	
01-1721-000	CONT RESERVOIR FACILITIES-IRR	586,780.00	
01-1730-000	CONT - LINE FACILITIES - CUL	13,442,151.21	
01-1731-000	CONT - LINE FACILITIES - IRR	1,924,294.01	
01-1810-000	LAND - WATERSHED	2,229,999.98	
01-1850-000	WATER RIGHTS	1,475,154.75	
01-1910-000	SUSPENSE	.40	
	TOTAL FIXED ASSETS		47,837,701.49
	TOTAL ASSETS		50,635,988.14

WATERPRO INC.  
BALANCE SHEET  
DECEMBER 31, 2008

DRAPER IRRIGATION COMPANY

LIABILITIES AND EQUITY

LIABILITIES

CURRENT LIABILITIES:			
01-2125-000	INTERCOMPANY A/P DUE WATERPRO	21,175,625.06	
01-2130-000	INTERCOMPANY A/P DUE DWS	( 76,776.99)	
	TOTAL CURRENT LIABILITIES		21,098,848.07
LONG-TERM LIABILITIES:			
01-2540-000	CURRENT PORTION - BWR LOAN	654,261.76	
	TOTAL LONG-TERM LIABILITIES		654,261.76
	TOTAL LIABILITIES		21,753,109.83

EQUITY

01-2810-000	BWR LOAN #2	5,617,041.59	
01-2810-001	TREATMENT PLANT STATE LOAN	4,613,365.22	
01-2810-010	LESS CURRECNT PORTION OF NOTES	( 654,261.81)	
01-2815-000	BWR LOAN ACCRUED INTEREST	224,150.84	
UNAPPROPRIATED RETAINED EARNINGS:			
01-2910-000	COMMON STOCK-CLASS A SHARES	( 17,673.00)	
01-2930-000	TREASURY STOCK	( 1,913,265.00)	
01-2935-000	SUBSCRIPTIONS RECEIVABLE	.32	
01-2940-000	PAID IN CAPITAL - CLASS 'A'	( 279,162.00)	
01-2941-000	PAID-IN CAPITAL-CLASS B SHARES	134,800.00	
01-2960-000	RETAINED EARNINGS	20,820,469.99	
	REVENUE OVER EXPENSES - YTD	485,584.03	
	BALANCE - CURRENT DATE		19,230,754.34
	TOTAL EQUITY		29,031,050.18
	TOTAL LIABILITIES AND EQUITY		50,784,160.01

WATERPRO INC.  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

DRAPER IRRIGATION COMPANY

REVENUES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>OPERATING REVENUE</u>					
<u>RETAIL IRRIGATION SALES</u>					
01-3100-121 MONTHLY BASE SALES	4,781.00	983,681.43	.00	( 983,681.43)	.0
01-3100-122 ACREAGE SALES	.00	34,051.44	.00	( 34,051.44)	.0
TOTAL RETAIL IRRIGATION SALES	4,781.00	1,017,732.87	.00	( 1,017,732.87)	.0
<u>RAW WATER SALES</u>					
01-3200-131 SLCWCD RAW WATER SALES	.00	64,087.38	.00	( 64,087.38)	.0
TOTAL RAW WATER SALES	.00	64,087.38	.00	( 64,087.38)	.0
<u>OPERATION INCOME</u>					
01-3400-141 METER SET FEE	.00	8,448.00	.00	( 8,448.00)	.0
TOTAL OPERATION INCOME	.00	8,448.00	.00	( 8,448.00)	.0
TOTAL OPERATING REVENUE	4,781.00	1,090,268.25	.00	( 1,090,268.25)	.0
<u>NON-OPERATING REVENUE</u>					
<u>NON OPERATING FINANCIAL INCOME</u>					
01-8500-971 SYSTEM RENTAL INCOME	.00	424,400.43	.00	( 424,400.43)	.0
01-8500-972 INTEREST INCOME	21,474.00	369,742.87	.00	( 369,742.87)	.0
TOTAL NON OPERATING FINANCIAL INC	21,474.00	794,143.30	.00	( 794,143.30)	.0
<u>SYSTEM FEES</u>					
01-8600-982 EXIST SYSTEM BUY-IN FEE	.00	75,310.45	.00	( 75,310.45)	.0
01-8600-984 CONTRIBUTED INCOME	863,372.00	863,372.00	.00	( 863,372.00)	.0
01-8600-985 GAIN ON SALE OF ASSETS	692,955.00	692,955.00	.00	( 692,955.00)	.0
TOTAL SYSTEM FEES	1,556,327.00	1,631,637.45	.00	( 1,631,637.45)	.0
TOTAL NON-OPERATING REVENUE	1,577,801.00	2,425,780.75	.00	( 2,425,780.75)	.0
TOTAL REVENUE	1,582,582.00	3,516,049.00	.00	( 3,516,049.00)	.0

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

DRAPER IRRIGATION COMPANY

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DIRECT EXPENSES</u>					
<u>TREATABLE IRRIGATION EXPENSE</u>					
01-5200-001 IRRIGATION WATER EXPENSE	.00	268,065.49	.00	( 268,065.49)	.0
TOTAL TREATABLE IRRIGATION EXPENS	.00	268,065.49	.00	( 268,065.49)	.0
<u>GENERAL PROFESSIONAL EXPENSE</u>					
01-7100-001 PROFESSIONAL EXPENSE	.00	90,504.05	.00	( 90,504.05)	.0
01-7100-400 ALLOCATED MANAGEMENT EXPENSE	( 129,152.00)	.20	.00	( .20)	.0
TOTAL GENERAL PROFESSIONAL EXPEN	( 129,152.00)	90,504.25	.00	( 90,504.25)	.0
<u>FINANCIAL EXPENSE</u>					
01-7200-450 INTEREST EXPENSE	405,903.00	369,211.00	.00	( 369,211.00)	.0
TOTAL FINANCIAL EXPENSE	405,903.00	369,211.00	.00	( 369,211.00)	.0
<u>OPERATIONS WAGE EXPENSE</u>					
01-7500-501 ALLOCATED OPERATION WAGES	.00	106,139.14	.00	( 106,139.14)	.0
TOTAL OPERATIONS WAGE EXPENSE	.00	106,139.14	.00	( 106,139.14)	.0
<u>BUSINESS WAGE EXPENSE</u>					
01-7600-501 ALLOCATED BUSINESS WAGES	.00	68,042.89	.00	( 68,042.89)	.0
TOTAL BUSINESS WAGE EXPENSE	.00	68,042.89	.00	( 68,042.89)	.0
<u>DEVELOPMENT WAGES EXPENSE</u>					
01-7700-501 ALLOCATED DEVELOPMENT WAGES	.00	34,262.78	.00	( 34,262.78)	.0
TOTAL DEVELOPMENT WAGES EXPENSE	.00	34,262.78	.00	( 34,262.78)	.0
<u>BENEFIT EXPENSE</u>					
01-7750-501 ALLOCATED BENEFIT EXPENSE	.00	127,993.97	.00	( 127,993.97)	.0
TOTAL BENEFIT EXPENSE	.00	127,993.97	.00	( 127,993.97)	.0

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

DRAPER IRRIGATION COMPANY

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL E/T EXPENSE</u>					
01-7900-600 ALLOCATED EQUIP/TRANSPORT EXP	.00	35,479.97	.00	( 35,479.97)	.0
TOTAL GENERAL E/T EXPENSE	.00	35,479.97	.00	( 35,479.97)	.0
<u>UTILITIES EXPENSE</u>					
01-8200-771 ALLOCATED UTILITIES EXPENSE	.00	10,203.70	.00	( 10,203.70)	.0
TOTAL UTILITIES EXPENSE	.00	10,203.70	.00	( 10,203.70)	.0
<u>OPERATING EXPENSE</u>					
01-8300-790 DIC BAD DEBT EXPENSE	260.00	260.00	.00	( 260.00)	.0
01-8300-791 ALLOCATED OPERATION EXPENSE	.00	102,006.52	.00	( 102,006.52)	.0
TOTAL OPERATING EXPENSE	260.00	102,266.52	.00	( 102,266.52)	.0
<u>MAINTENANCE EXPENSE</u>					
01-8400-961 ALLOCATED BUILDING MAINT EXPEN	.00	722,782.54	.00	( 722,782.54)	.0
TOTAL MAINTENANCE EXPENSE	.00	722,782.54	.00	( 722,782.54)	.0
<u>NON-OPERATING FINANCIAL EXPENS</u>					
01-9000-974 NON-VEHICLE DEPRECIATION EXP	717,818.00	1,095,470.72	.00	( 1,095,470.72)	.0
TOTAL NON-OPERATING FINANCIAL EXP	717,818.00	1,095,470.72	.00	( 1,095,470.72)	.0
<u>SYSTEM EXPENSE</u>					
01-9100-001 SYSTEM EXPENSE	42.00	42.00	.00	( 42.00)	.0
TOTAL SYSTEM EXPENSE	42.00	42.00	.00	( 42.00)	.0
TOTAL DIRECT EXPENSES	994,871.00	3,030,464.97	.00	( 3,030,464.97)	.0
TOTAL EXPENSES	994,871.00	3,030,464.97	.00	( 3,030,464.97)	.0
NET REVENUE OVER EXPENSES	587,711.00	485,584.03	.00	( 485,584.03)	.0

WATERPRO INC.  
BALANCE SHEET  
DECEMBER 31, 2008

DRAPER WATER SERVICES

ASSETS

CURRENT ASSETS:

20-1210-000	ACCOUNTS RECEIVABLE	334,748.95	
20-1212-000	ACCOUNTS RECEIVABLE - OTHER	1,590.78	
20-1215-000	ALLOWANCE FOR BAD DEBTS	.33	
20-1250-000	INTERCOMPANY A/R FROM DIC	( 4,066,330.45)	
20-1255-000	INTERCOMPANY A/R FROM WATERPRO	30,281,612.93	

TOTAL CURRENT ASSETS 26,551,622.54

TOTAL ASSETS 26,551,622.54

LIABILITIES AND EQUITY

LIABILITIES

CURRENT LIABILITIES:

20-2105-000	DRAPER FRANCHISE PAYABLE	( 4,213.22)	
20-2120-000	INTERCOMPANY A/P DUE DIC	625.00	

TOTAL CURRENT LIABILITIES ( 3,588.22)

LONG-TERM LIABILITIES:

20-2520-000	HYDRANT METER DEPOSITS	960.00	
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TOTAL LONG-TERM LIABILITIES 960.00

TOTAL LIABILITIES ( 2,628.22)

UNAPPROPRIATED RETAINED EARNINGS:

20-2910-000	COMMON STOCK-CLASS A SHARES	123,853.18	
20-2911-000	COMMON STOCK-CLASS B SHARES	262,150.00	
20-2960-000	RETAINED EARNINGS	22,716,728.48	
	REVENUE OVER EXPENSES - YTD	3,133,176.39	

BALANCE - CURRENT DATE 26,235,908.05

TOTAL EQUITY 26,235,908.05

TOTAL LIABILITIES AND EQUITY 26,233,279.83

WATERPRO INC.  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

DRAPER WATER SERVICES

REVENUES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>OPERATING REVENUE</u>					
<u>RETAIL CULINARY SALES</u>					
20-3500-121 MONTHLY BASE SALES	.00	4,940,106.62	.00	( 4,940,106.62)	.0
20-3500-125 CONSTRUCTION WATER SALES	.00	13,600.00	.00	( 13,600.00)	.0
TOTAL RETAIL CULINARY SALES	.00	4,953,706.62	.00	( 4,953,706.62)	.0
<u>OPERATION INCOME</u>					
20-3700-151 HYDRANT METER RENTAL FEE	.00	860.00	.00	( 860.00)	.0
20-3700-161 LITTLE VALLEY IMPROVEMENTS	.00	38,400.00	.00	( 38,400.00)	.0
20-3700-171 METER SET FEE	.00	70,445.00	.00	( 70,445.00)	.0
20-3700-174 PROCESSING FEE	.00	21,980.00	.00	( 21,980.00)	.0
TOTAL OPERATION INCOME	.00	131,685.00	.00	( 131,685.00)	.0
TOTAL OPERATING REVENUE	.00	5,085,391.62	.00	( 5,085,391.62)	.0
<u>NON-OPERATING REVENUE</u>					
<u>NON OPERATING FINANCIAL INCOME</u>					
20-8500-972 INTEREST INCOME	( 164,313.00)	( .20)	.00	.20	.0
TOTAL NON OPERATING FINANCIAL INC	( 164,313.00)	( .20)	.00	.20	.0
<u>SYSTEM FEES</u>					
20-8600-981 INCR CAP FAC EXPANSION INCOME	.00	410,849.83	.00	( 410,849.83)	.0
20-8600-982 EXISTING SYSTEM BUY-IN FEE	.00	106,120.00	.00	( 106,120.00)	.0
TOTAL SYSTEM FEES	.00	516,969.83	.00	( 516,969.83)	.0
<u>MISCELLANEOUS INCOME</u>					
20-8700-399 OTHER INCOME	.00	16,287.18	.00	( 16,287.18)	.0
TOTAL MISCELLANEOUS INCOME	.00	16,287.18	.00	( 16,287.18)	.0
TOTAL NON-OPERATING REVENUE	( 164,313.00)	533,256.81	.00	( 533,256.81)	.0
TOTAL REVENUE	( 164,313.00)	5,618,648.43	.00	( 5,618,648.43)	.0

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

DRAPER WATER SERVICES

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DIRECT EXPENSES</u>					
<u>RETAILABLE CULINARY EXPENSE</u>					
20-5300-001 CULINARY WATER EXPENSE	.00	584,016.59	.00	( 584,016.59)	.0
TOTAL RETAILABLE CULINARY EXPENSE	.00	584,016.59	.00	( 584,016.59)	.0
<u>GENERAL PROFESSIONAL EXPENSE</u>					
20-7100-001 PROFESSIONAL EXPENSE	.00	72,114.40	.00	( 72,114.40)	.0
20-7100-400 ALLOCATED MANAGEMENT EXPENSE	( 172,216.00)	.26	.00	( .26)	.0
TOTAL GENERAL PROFESSIONAL EXPEN	( 172,216.00)	72,114.66	.00	( 72,114.66)	.0
<u>OPERATIONS WAGE EXPENSE</u>					
20-7500-501 ALLOCATED OPERATION WAGES	.00	341,129.19	.00	( 341,129.19)	.0
TOTAL OPERATIONS WAGE EXPENSE	.00	341,129.19	.00	( 341,129.19)	.0
<u>BUSINESS WAGE EXPENSE</u>					
20-7600-501 ALLOCATED BUSINESS WAGES	.00	111,592.91	.00	( 111,592.91)	.0
TOTAL BUSINESS WAGE EXPENSE	.00	111,592.91	.00	( 111,592.91)	.0
<u>DEVELOPMENT WAGES EXPENSE</u>					
20-7700-501 ALLOCATED DEVELOPMENT WAGES	.00	36,555.12	.00	( 36,555.12)	.0
TOTAL DEVELOPMENT WAGES EXPENSE	.00	36,555.12	.00	( 36,555.12)	.0
<u>BENEFIT EXPENSE</u>					
20-7750-501 ALLOCATED BENEFIT EXPENSE	.00	298,652.58	.00	( 298,652.58)	.0
TOTAL BENEFIT EXPENSE	.00	298,652.58	.00	( 298,652.58)	.0
<u>GENERAL E/T EXPENSE</u>					
20-7900-600 ALLOCATED EQUIP/TRANSPORT EXP	.00	82,786.58	.00	( 82,786.58)	.0
TOTAL GENERAL E/T EXPENSE	.00	82,786.58	.00	( 82,786.58)	.0



WATERPRO INC.  
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FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

DRAPER WATER SERVICES

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>UTILITIES EXPENSE</u>					
20-8200-771 ALLOCATED UTILITIES EXPENSE	.00	23,808.61	.00	( 23,808.61)	.0
TOTAL UTILITIES EXPENSE	.00	23,808.61	.00	( 23,808.61)	.0
<u>OPERATING EXPENSE</u>					
20-8300-791 ALLOCATED OPERATION EXPENSE	.00	238,015.17	.00	( 238,015.17)	.0
20-8300-911 DWS BAD DEBT EXPENSE	2,002.00	2,002.00	.00	( 2,002.00)	.0
TOTAL OPERATING EXPENSE	2,002.00	240,017.17	.00	( 240,017.17)	.0
<u>MAINTENANCE EXPENSE</u>					
20-8400-961 ALLOCATED BUILDING MAINT EXPEN	.00	298,798.63	.00	( 298,798.63)	.0
TOTAL MAINTENANCE EXPENSE	.00	298,798.63	.00	( 298,798.63)	.0
<u>NON-OPERATING FINANCIAL EXPENS</u>					
20-9000-971 SYSTEM RENTAL EXPENSE	.00	396,000.00	.00	( 396,000.00)	.0
TOTAL NON-OPERATING FINANCIAL EXP	.00	396,000.00	.00	( 396,000.00)	.0
TOTAL DIRECT EXPENSES	( 170,214.00)	2,485,472.04	.00	( 2,485,472.04)	.0
TOTAL EXPENSES	( 170,214.00)	2,485,472.04	.00	( 2,485,472.04)	.0
NET REVENUE OVER EXPENSES	5,901.00	3,133,176.39	.00	( 3,133,176.39)	.0

WATERPRO INC.  
BALANCE SHEET  
DECEMBER 31, 2008

WATER PRO, INC.

ASSETS

CURRENT ASSETS:

30-1110-000	CHECKING/SWEEP - FIRST UTAH BK	862,707.55	
30-1110-001	FIRST UTAH CHECKING/FICA ACCT	100.00	
30-1113-000	WATERPRO CD'S	( .40)	
30-1114-000	MERRILL LYNCH ACCOUNT	4,712,359.60	
30-1120-000	PETTY CASH	500.00	
30-1190-000	UTILITY CLEARING	( .11)	
30-1192-000	LEASE/PURCHASE CLEARING	.32	
30-1195-000	RETURNED CHECK CLEARING	.47	
30-1196-000	DOOR TAG FEE	.08	
30-1210-000	ACCOUNTS RECEIVABLE	5,245.95	
30-1230-000	EMPLOYEE RECEIVABLE	1,649.10	
30-1230-001	DURANGO EMPLOYEE RECEIVABLE	( .39)	
30-1230-010	DODGE 1500 (2) LOANS	( 48,011.00)	
30-1250-000	ALLOCATABLE INTERCO A/R - DIC	6,923,633.16	
30-1251-000	CUSTOMER REFUND PAID FOR DIC	7,025.28	
30-1252-000	DIRECT INTERCO A/R FROM DIC	143,845.91	
30-1260-000	ALLOCATABLE INTERCO A/R - DWS	( 692,922.95)	
30-1261-000	CUSTOMER REFUND PAID FOR DWS	180,900.23	
30-1262-000	DIRECT INTERCO A/R FROM DWS	( 1,479.00)	
30-1275-000	A/R FROM OQUIRRH MTN	( 222.00)	

TOTAL CURRENT ASSETS 12,095,331.80

FIXED ASSETS:

30-1313-000	CORNER CANYON LAND SALE	.23	
30-1315-000	ACCRUED INTEREST	.11	
30-1330-000	INVENTORY	280,328.95	
30-1335-092	INVENTORY - EAGLE MOUNTAIN	83.58	
30-1340-000	STOCK PURCHASE	.25	
30-1345-000	STOCK/WATER RIGHTS PURCHASE	( .25)	
30-1350-005	AUTOS AND TRUCKS	446,025.18	
30-1350-010	COMPUTER EQUIPMENT	159,058.42	
30-1350-015	RADIO EQUIPMENT	1,279.03	
30-1350-020	HEAVY EQUIPMENT	400,587.13	
30-1350-025	OFFICE FURNITURE	58,531.16	
30-1355-000	ACC DEP - FIXED ASSETS	( 1,162,193.72)	
30-1650-000	BUILDING UPGRADES	447,143.53	
30-1655-000	ACC DEP - PURCH BUILDINGS	( .26)	
30-1690-005	TREATMENT PLANT UPGRADE/RENOVA	.09	
30-1690-007	SYSTEM UPGRADES/IMPROVEMENTS	( 25,540.53)	
30-1690-008	VILLA DE VILLA WELL	.33	
30-1690-010	CORNER CANYON TANK	.43	
30-1690-011	CORNER CANYON DIVERSION	18,478.18	
30-1700-000	DRAPER CITY DIGGING BOND	10,000.00	
30-1700-002	LAND DISTURBANCE PERMIT	7,063.00	
30-1710-000	BRIAN HEAD OTHER ASSET	200,680.13	
30-1910-000	SUSPENSE	.33	

TOTAL FIXED ASSETS 841,525.30

TOTAL ASSETS 12,936,857.10

WATERPRO INC.  
BALANCE SHEET  
DECEMBER 31, 2008

WATER PRO, INC.

LIABILITIES AND EQUITY

LIABILITIES

CURRENT LIABILITIES:

30-2110-000	ACCOUNTS PAYABLE	98,487.99	
30-2115-000	A/P - WATER	176,639.29	
30-2120-000	INTERCOMPANY A/P DUE DIC	( 21,774,613.03)	
30-2130-000	INTERCOMPANY A/P DUE DWS	30,461,066.03	
30-2135-000	WAGES PAYABLE	21,943.89	
30-2136-000	VACATION PAYABLE	20,021.74	
30-2137-000	SICK LEAVE PAYABLE	58,157.25	
30-2140-000	FICA PAYABLE	34,549.35	
30-2145-000	401K PAYABLE	( 6,947.60)	
30-2148-000	FLEXIBLE SPENDING	( 4,663.10)	
30-2150-000	FEDERAL W/H PAYABLE	( 25,524.48)	
30-2155-000	STATE W/H PAYABLE	889.20	
30-2160-000	AFLAC INSURANCE PAYABLE	( 3,607.84)	
30-2165-000	SPA MEMBERSHIP	( 10,497.50)	
30-2170-000	LT & ST DISABILITY INS. PAYABLE	( 1,958.28)	
30-2175-000	LIFE INSURANCE PAYABLE	6,518.33	
30-2183-000	SUTA PAYABLE	( 267.35)	
30-2184-000	FUTA PAYABLE	( 250.79)	
30-2185-000	WORKERS COMPENSATION PAYABLE	( 436.86)	
30-2190-000	MISC DEDUCTIONS PAYABLE	6,270.47	
30-2190-001	EMPLOYEE PAYABLE	( 2,377.07)	
30-2200-000	CUSTOMER BONDS	204,151.88	
30-2200-002	GREENWOOD/DPR FRAM BOND	4,933.00	
30-2300-002	HEAVY EQUIPMENT PAYABLE	( .34)	
30-2300-003	TRACKHOE LOAN	.33	
	TOTAL CURRENT LIABILITIES		9,262,484.51
	TOTAL LIABILITIES		9,262,484.51
	UNAPPROPRIATED RETAINED EARNINGS:		
30-2910-000	COMMON STOCK-CLASS A SHARES	200.00	
30-2940-000	PAID-IN CAPITAL	408,381.71	
30-2960-000	RETAINED EARNINGS	3,444,787.89	
	REVENUE OVER EXPENSES - YTD	( 12,187.75)	
	BALANCE - CURRENT DATE	3,841,181.85	
	TOTAL EQUITY		3,841,181.85
	TOTAL LIABILITIES AND EQUITY		13,103,666.36

WATERPRO INC.  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

REVENUES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>OPERATING REVENUE</u>					
<u>CONTRACT SALES - RELATED</u>					
30-4000-132 CONTRACT SALES -RELATED -DWS	( 172,216.00)	.26	.00	( .26)	.0
30-4000-136 CONTRACT SALES -RELATED -DIC	( 129,152.00)	.20	.00	( .20)	.0
TOTAL CONTRACT SALES - RELATED	( 301,368.00)	.46	.00	( .46)	.0
<u>CONSTRUCTION SALES</u>					
30-4300-398 INSPECTION FEES/NEW DEV	.00	73,924.90	.00	( 73,924.90)	.0
TOTAL CONSTRUCTION SALES	.00	73,924.90	.00	( 73,924.90)	.0
<u>HOME PRODUCT SALES</u>					
30-4400-321 JUMPER SALES	.00	1,200.00	.00	( 1,200.00)	.0
30-4400-341 SPEC MATER - EXTENSION SALES	.00	270.00	.00	( 270.00)	.0
30-4400-351 MISCELLANEOUS SALES	.00	1,328.92	.00	( 1,328.92)	.0
TOTAL HOME PRODUCT SALES	.00	2,798.92	.00	( 2,798.92)	.0
<u>SERVICE SALES</u>					
30-4500-399 OTHER SERVICE SALES	.00	52,887.57	.00	( 52,887.57)	.0
TOTAL SERVICE SALES	.00	52,887.57	.00	( 52,887.57)	.0
<u>FINANCIAL SERVICE SALES</u>					
30-4600-375 STOCK ASSESSMENT FEE	.00	220.00	.00	( 220.00)	.0
30-4600-378 LATE FEE	47,197.00	.03	.00	( .03)	.0
30-4600-380 SMHOA FEE	13,168.00	.33	.00	( .33)	.0
TOTAL FINANCIAL SERVICE SALES	60,365.00	220.36	.00	( 220.36)	.0
TOTAL OPERATING REVENUE	( 241,003.00)	129,832.21	.00	( 129,832.21)	.0
<u>NON-OPERATING REVENUE</u>					
<u>NON OPERATING FINANCIAL INCOME</u>					
30-8500-972 INTEREST INCOME	164,275.00	190,575.87	.00	( 190,575.87)	.0
TOTAL NON OPERATING FINANCIAL INC	164,275.00	190,575.87	.00	( 190,575.87)	.0

WATERPRO INC.  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

<u>REVENUES</u>	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEARNED</u>	<u>PCNT</u>
<u>MISCELLANEOUS INCOME</u>					
30-8700-989 GAIN ON SALE	4,000.00	4,000.00	.00	( 4,000.00)	.0
TOTAL MISCELLANEOUS INCOME	4,000.00	4,000.00	.00	( 4,000.00)	.0
TOTAL NON-OPERATING REVENUE	168,275.00	194,575.87	.00	( 194,575.87)	.0
TOTAL REVENUE	( 72,728.00)	324,408.08	.00	( 324,408.08)	.0

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DIRECT EXPENSES</u>					
<u>TREATABLE IRRIGATION EXPENSE</u>					
30-5200-001	IRRIGATION WATER EXPENSE	.00	152,216.02	12,000.00 (	140,216.02) 1268.5
30-5200-014	CORNER CANYON EXPENSE	.00	3,183.20	.00 (	3,183.20) .0
30-5200-021	ELECTRIC IRRIGATION EXPENSE	.00	76,254.81	157,000.00	80,745.19 48.6
30-5200-022	ASSOCIATED CANALS EXPENSE	.00	5,974.33	7,000.00	1,025.67 85.4
30-5200-023	EAST JORDAN CANAL EXPENSE	.00	30,932.54	40,000.00	9,067.46 77.3
30-5200-999	TREATABLE IRR EXPENSE BILLED	.00 (	267,940.20)	.00	267,940.20 .0
TOTAL TREATABLE IRRIGATION EXPENS		.00	620.70	216,000.00	215,379.30 .3
<u>TREATABLE CULINARY EXPENSE</u>					
30-5400-001	TREATABLE CULINARY EXPENSE	.00	307,821.47	100,000.00 (	207,821.47) 307.8
30-5400-013	TREATABLE CUL EXPENSE - METRO	.00	20,170.50	180,000.00	159,829.50 11.2
30-5400-100	TREATABLE CUL EXPENSE - DIC	.00	1,197.75	.00 (	1,197.75) .0
30-5400-115	WELL TESTING	.00	7,454.26	.00 (	7,454.26) .0
30-5400-121	ELECTRIC CULINARY EXPENSE	9,180.00	160,428.12	180,800.00	20,371.88 88.7
30-5400-122	MOUNTAIN FUEL CULINARY EXPENSE	.00	3,575.44	5,000.00	1,424.56 71.5
30-5400-123	LABORATORY EXPENSE	.00	20,359.58	31,600.00	11,240.42 64.4
30-5400-124	CHEMICAL EXPENSE	91.00	36,731.87	43,500.00	6,768.13 84.4
30-5400-130	RETAILABLE CUL EXPENSE -SLCWCD	72,127.00	176,639.15	500,000.00	323,360.85 35.3
30-5400-999	TREATABLE CUL EXPENSE BILLED	.00 (	584,016.59)	.00	584,016.59 .0
TOTAL TREATABLE CULINARY EXPENSE		81,398.00	150,361.55	1,040,900.00	890,538.45 14.5

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL PROFESSIONAL EXPENSE</u>					
30-7100-400 PROFESSIONAL DUE'S	1,519.00	9,866.77	5,000.00	( 4,866.77)	197.3
30-7100-404 LOBBYIST EXPENSE	.00	10,500.00	18,000.00	7,500.00	58.3
30-7100-405 DIRECTOR EXPENSE	100.00	31,251.75	.00	( 31,251.75)	.0
30-7100-406 DRAPER CHAMBER EXPENSE	.00	.00	1,000.00	1,000.00	.0
30-7100-407 CONSERVATION EXPENSE	.00	.00	3,000.00	3,000.00	.0
30-7100-410 GENERAL ENGINEERING EXPENSE	.00	2,330.00	25,000.00	22,670.00	9.3
30-7100-411 GENERAL ENGINEER EXPENSE - DIC	20,030.00	44,500.69	31,000.00	( 13,500.69)	143.6
30-7100-412 GENERAL ENGINEER EXPENSE - DWS	8,626.00	80,740.40	65,000.00	( 15,740.40)	124.2
30-7100-415 DATA PROCESSING EXPENSE	1,450.00	37,607.52	55,000.00	17,392.48	68.4
30-7100-416 WATERSHED PROTECTION	.00	.00	25,000.00	25,000.00	.0
30-7100-420 LEGAL EXPENSE	.00	28,498.42	10,000.00	( 18,498.42)	285.0
30-7100-421 LEGAL EXPENSE - DIC	292.00	58,420.20	.00	( 58,420.20)	.0
30-7100-426 CORNER CANYON EXPENSE	.00	2,889.25	.00	( 2,889.25)	.0
30-7100-427 PUBLIC SERVICE COMMISSION EXP	.00	15,827.00	20,000.00	4,173.00	79.1
30-7100-431 ACCOUNTING EXPENSE - DIC	.00	20,969.87	20,000.00	( 969.87)	104.9
30-7100-435 ADVERTISING/PR EXPENSE	690.00	16,048.37	15,000.00	( 1,048.37)	107.0
30-7100-436 AERIAL PHOTOS	.00	19,000.00	20,000.00	1,000.00	95.0
30-7100-437 GIS FUNDING	.00	.00	5,000.00	5,000.00	.0
30-7100-440 MEALS/ENTERTAINMENT EXPENSE	.00	6,782.42	5,000.00	( 1,782.42)	135.7
30-7100-441 COMPANY MEETINGS/FUNCTIONS	3,981.00	27,944.81	12,500.00	( 15,444.81)	223.6
30-7100-442 EMPLOYEE CONCIL & SAFETY	.00	3,027.07	4,000.00	972.93	75.7
30-7100-999 PROFESSIONAL EXPENSE BILLED	.00	( 162,352.71)	.00	162,352.71	.0
<b>TOTAL GENERAL PROFESSIONAL EXPEN</b>	<b>36,688.00</b>	<b>253,851.83</b>	<b>339,500.00</b>	<b>85,648.17</b>	<b>74.8</b>
<u>FINANCIAL EXPENSE</u>					
30-7200-450 INTEREST EXPENSE	( 163,497.00)	815.80	.00	( 815.80)	.0
30-7200-451 BANK CHARGES/FEEES	.00	29,243.41	25,000.00	( 4,243.41)	117.0
30-7200-452 LOSS ON RECEIVABLES	4,804.00	4,804.00	.00	( 4,804.00)	.0
<b>TOTAL FINANCIAL EXPENSE</b>	<b>( 158,693.00)</b>	<b>34,863.21</b>	<b>25,000.00</b>	<b>( 9,863.21)</b>	<b>139.5</b>
<u>OPERATIONS WAGE EXPENSE</u>					
30-7500-502 OP - WATERPRO REGULAR WAGES	.00	146,533.47	.00	( 146,533.47)	.0
30-7500-504 OP - DIC REGULAR WAGES	.00	60,788.41	.00	( 60,788.41)	.0
30-7500-505 OP - DIC OVERTIME WAGES	.00	1,390.70	.00	( 1,390.70)	.0
30-7500-506 OP - DWS REGULAR WAGES	.00	238,555.76	.00	( 238,555.76)	.0
30-7500-599 OPERATION WAGES BILLED	.00	( 444,987.76)	.00	444,987.76	.0
<b>TOTAL OPERATIONS WAGE EXPENSE</b>	<b>.00</b>	<b>2,280.58</b>	<b>.00</b>	<b>( 2,280.58)</b>	<b>.0</b>

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>BUSINESS WAGE EXPENSE</u>					
30-7600-502 BUS - WATERPRO REG WAGES	.00	137,560.19	.00	( 137,560.19)	.0
30-7600-504 BUS - DIC REGULAR WAGES	.00	15,274.84	.00	( 15,274.84)	.0
30-7600-506 BUS - DWS REGULAR WAGES	.00	15,300.77	.00	( 15,300.77)	.0
30-7600-599 BUSINESS WAGES BILLED	.00	( 179,635.80)	.00	179,635.80	.0
TOTAL BUSINESS WAGE EXPENSE	.00	( 11,500.00)	.00	11,500.00	.0
<u>DEVELOPMENT WAGES EXPENSE</u>					
30-7700-502 DEV - WATERPRO REGULAR WAGES	.00	292,241.37	.00	( 292,241.37)	.0
30-7700-504 DEV - DIC REGULAR WAGES	.00	34,262.78	.00	( 34,262.78)	.0
30-7700-506 DEV - DWS REGULAR WAGES	.00	36,555.12	.00	( 36,555.12)	.0
30-7700-599 DEVELOPMENT WAGES BILLED	.00	( 70,817.90)	.00	70,817.90	.0
TOTAL DEVELOPMENT WAGES EXPENSE	.00	292,241.37	.00	( 292,241.37)	.0
<u>BENEFIT EXPENSE</u>					
30-7750-590 FICA EXPENSE	.00	82,868.63	75,000.00	( 7,868.63)	110.5
30-7750-591 WORKERS COMP EXPENSE	.00	18,218.85	17,000.00	( 1,218.85)	107.2
30-7750-592 LIFE INSURANCE EXPENSE	( 19,495.00)	57,657.66	8,000.00	( 49,657.66)	720.7
30-7750-593 HEALTH INSURANCE EXPENSE	.00	207,307.64	170,000.00	( 37,307.64)	122.0
30-7750-594 401K/RETIREMENT EXPENSE	.00	41,767.40	53,500.00	11,732.60	78.1
30-7750-595 SUTA EXPENSE	.00	1,680.54	8,000.00	6,319.46	21.0
30-7750-596 VACATION WAGES	.00	54,372.28	.00	( 54,372.28)	.0
30-7750-597 SICK WAGES	.00	( 1,450.86)	.00	1,450.86	.0
30-7750-598 HOLIDAY WAGES	.00	45,629.98	.00	( 45,629.98)	.0
30-7750-599 WAGES BILLED	.00	( 426,646.55)	.00	426,646.55	.0
TOTAL BENEFIT EXPENSE	( 19,495.00)	81,405.57	331,500.00	250,094.43	24.6
<u>DEPARTMENT 7751</u>					
30-7751-595 FUTA EXPENSE	.00	1,332.43	2,000.00	667.57	66.6
TOTAL DEPARTMENT 7751	.00	1,332.43	2,000.00	667.57	66.6



WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL E/T EXPENSE</u>					
30-7900-600 VEHICLE LEASE/PURCHASE	1,907.00	36,919.39	45,000.00	8,080.61	82.0
30-7900-605 VEHICLE MAINTENANCE	209.00	21,479.47	20,000.00	( 1,479.47)	107.4
30-7900-610 RENTAL EXPENSE	.00	16,380.08	26,200.00	9,819.92	62.5
30-7900-650 GASOLINE/DIESEL EXPENSE	1,542.00	50,826.51	38,000.00	( 12,826.51)	133.8
30-7900-727 EQUIPMENT MAINTENANCE	.00	12,522.88	.00	( 12,522.88)	.0
30-7900-729 EQUIP/TRANS EXPENSE BILLED	.00	( 118,266.55)	.00	118,266.55	.0
<b>TOTAL GENERAL E/T EXPENSE</b>	<b>3,658.00</b>	<b>19,861.78</b>	<b>129,200.00</b>	<b>109,338.22</b>	<b>15.4</b>
<u>UTILITIES EXPENSE</u>					
30-8200-772 TELEPHONE & INTERNET EXPENSE	1,890.00	15,919.57	12,000.00	( 3,919.57)	132.7
30-8200-773 CELLULAR EXPENSE	1,807.00	13,324.90	16,000.00	2,675.10	83.3
30-8200-774 RADIO EXPENSE	.00	276.93	.00	( 276.93)	.0
30-8200-775 ELECTRIC EXPENSE BUILDING	554.00	4,545.21	4,200.00	( 345.21)	108.2
30-8200-776 MOUNTAIN FUEL BUILDING	.00	3,333.42	4,000.00	666.58	83.3
30-8200-777 GARBAGE EXPENSE	.00	1,801.74	2,500.00	698.26	72.1
30-8200-778 SEWER EXPENSE	65.00	730.00	800.00	70.00	91.3
30-8200-780 INTERNET EXPENSE	.00	17.95	.00	( 17.95)	.0
30-8200-789 UTILITIES BILLED	.00	( 33,968.31)	.00	33,968.31	.0
<b>TOTAL UTILITIES EXPENSE</b>	<b>4,316.00</b>	<b>5,981.41</b>	<b>39,500.00</b>	<b>33,518.59</b>	<b>15.1</b>

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>OPERATING EXPENSE</u>					
30-8300-750 DONATIONS	.00	13,835.36	5,000.00	( 8,835.36)	276.7
30-8300-752 MISC. EMPLOYEE EXPENSE	687.00	2,842.00	1,000.00	( 1,842.00)	284.2
30-8300-755 SOFTWARE UPGRADE/PURCHASE	.00	7,200.72	11,000.00	3,799.28	65.5
30-8300-792 MAP/SURVEY/CITY PERMIT EXPENSE	214.00	6,422.74	10,000.00	3,577.26	64.2
30-8300-793 SCADA EXPENSE	.00	48,195.55	24,500.00	( 23,695.55)	196.7
30-8300-794 BLUE STAKE EXPENSE	219.00	3,926.23	8,500.00	4,573.77	46.2
30-8300-801 UNIFORM/LINEN EXPENSE	.00	8,621.35	10,000.00	1,378.65	86.2
30-8300-811 SECURITY EXPENSE	.00	35,572.51	41,000.00	5,427.49	86.8
30-8300-821 JANITORIAL EXPENSE	.00	11,330.08	15,000.00	3,669.92	75.5
30-8300-831 OFFICE SUPPLIES EXPENSE	.00	10,047.42	12,000.00	1,952.58	83.7
30-8300-841 SHOP SUPPLIES EXPENSE	.00	12,350.97	8,000.00	( 4,350.97)	154.4
30-8300-842 OP SAFETY/TOOL EQUIPMENT	.00	5,250.48	17,100.00	11,849.52	30.7
30-8300-851 PRINTING EXPENSE	631.00	23,157.12	37,150.00	13,992.88	62.3
30-8300-861 POSTAGE EXPENSE	3,203.00	52,137.11	54,000.00	1,862.89	96.6
30-8300-871 OFFICE RENTAL/LEASE EXPENSE	.00	7,359.50	6,800.00	( 559.50)	108.2
30-8300-880 COLLEGE REIMBURSEMENT	.00	.00	2,000.00	2,000.00	.0
30-8300-881 TRAINING/SCHOOL EXPENSE	.00	8,537.22	18,000.00	9,462.78	47.4
30-8300-882 TRAVEL EXPENSE	.00	8,516.20	15,000.00	6,483.80	56.8
30-8300-891 NON-VEHICLE INSURANCE EXPENSE	.00	154,756.87	141,000.00	( 13,756.87)	109.8
30-8300-892 DAMAGE SETTLEMENT/REIMBURSEMNT	.00	2,455.70	5,000.00	2,544.30	49.1
30-8300-911 BAD DEBT EXPENSE	.00	( 61,790.44)	.00	61,790.44	.0
30-8300-913 TEMP LABOR EXPENSE	.00	.00	1,000.00	1,000.00	.0
30-8300-916 OTHER MISCELLANEOUS EXPENSE	.00	( 3,234.52)	.00	3,234.52	.0
30-8300-919 OPERATIONS EXPENSE BILLED	.00	( 341,011.13)	.00	341,011.13	.0
<b>TOTAL OPERATING EXPENSE</b>	<b>4,954.00</b>	<b>16,479.04</b>	<b>443,050.00</b>	<b>426,570.96</b>	<b>3.7</b>
<u>MAINTENANCE EXPENSE</u>					
30-8400-915 SHALLOW WELLS	.00	83,657.88	.00	( 83,657.88)	.0
30-8400-922 EXCAVATION/FILL MATERIAL - DIC	.00	1,161.03	.00	( 1,161.03)	.0
30-8400-928 SOURCE MAINT EXPENSE - DWS	.00	958.28	.00	( 958.28)	.0
30-8400-937 RESERVOIR MAINT EXPENSE - DIC	( 586,780.00)	558.66	25,000.00	24,441.34	2.2
30-8400-938 RESERVOIR MAINT EXPENSE - DWS	.00	25,000.00	.00	( 25,000.00)	.0
30-8400-940 BACKFLOW/CROSS CONNECTION	.00	.00	30,000.00	30,000.00	.0
30-8400-942 LINE MAINT EXPENSE - DIC	1,479.00	24,731.63	40,000.00	15,268.37	61.8
30-8400-943 LINE MAINT EXPENSE - DWS	( 9,964.00)	46,118.78	70,000.00	23,881.22	65.9
30-8400-948 METER MAINT EXPENSE - DWS	.00	5,771.33	.00	( 5,771.33)	.0
30-8400-949 METER PURCHASES	( 72,502.00)	102,204.56	180,000.00	77,795.44	56.8
30-8400-950 JUMPERS/RISERS/LIDS	.00	.00	15,000.00	15,000.00	.0
30-8400-951 BLOWOFF MAINT EXPENSE - DIC	.00	2,528.90	10,000.00	7,471.10	25.3
30-8400-952 HYDRANT MAINT EXPENSE - DWS	.00	12,794.28	10,000.00	( 2,794.28)	127.9
30-8400-957 VALVE MAINT EXPENSE - DIC	.00	7,921.95	5,000.00	( 2,921.95)	158.4
30-8400-958 VALVE MAINT EXPENSE - DWS	.00	16,492.58	15,000.00	( 1,492.58)	110.0
30-8400-962 BUILDING MAINTENANCE EXPENSE	.00	40,415.13	20,000.00	( 20,415.13)	202.1
30-8400-968 MAINTENANCE EXPENSE BILLED	.00	( 1,021,581.17)	.00	1,021,581.17	.0
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>( 667,767.00)</b>	<b>( 651,266.18)</b>	<b>420,000.00</b>	<b>1,071,266.18</b>	<b>(155.1)</b>

WATERPRO INC.  
EXPENSES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2008

WATER PRO, INC.

EXPENSES	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>NON-OPERATING FINANCIAL EXPENS</u>					
30-9000-974 NON-VEHICLE DEPRECIATION EXP	48,413.00	135,504.56	.00	( 135,504.56)	.0
TOTAL NON-OPERATING FINANCIAL EXP	48,413.00	135,504.56	.00	( 135,504.56)	.0
<u>SYSTEM EXPENSE</u>					
30-9100-986 SUBDIVISION ENGINEERING EXP	.00	359.00	.00	( 359.00)	.0
TOTAL SYSTEM EXPENSE	.00	359.00	.00	( 359.00)	.0
<u>TAX EXPENSE</u>					
30-9600-996 PROPERTY TAXES	753.00	61,225.98	80,000.00	18,774.02	76.5
30-9600-998 PREPAID INCOME TAX	.00	1,127.00	.00	( 1,127.00)	.0
TOTAL TAX EXPENSE	753.00	62,352.98	80,000.00	17,647.02	77.9
<u>INCOME TAX EXPENSE</u>					
30-9900-999 INCOME TAX EXPENSE	( 58,134.00)	( 58,134.00)	100,000.00	158,134.00	( 58.1)
TOTAL INCOME TAX EXPENSE	( 58,134.00)	( 58,134.00)	100,000.00	158,134.00	( 58.1)
TOTAL DIRECT EXPENSES	( 723,909.00)	336,595.83	3,166,650.00	2,830,054.17	10.6
TOTAL EXPENSES	( 723,909.00)	336,595.83	3,166,650.00	2,830,054.17	10.6
NET REVENUE OVER EXPENSES	651,181.00	( 12,187.75)	( 3,166,650.00)	( 3,154,462.25)	( .4)