



Control Number: 42899



Item Number: 30

Addendum StartPage: 0

Amended FINANCIAL RECORDS
(8.25.14 rev)

42899

August 21, 2014

Attn: TCEQ --Financial and Managerial Review
RE: Application #37894-S
GA/RV Water Works

Green Acres Mobile Home Park &
River View Estates

Reason: Financial Records Spreadsheet

Exhibit "A"

Financial Spreadsheets pertaining originally submitted in the Projected Income as:

Historical Balance Sheets pg #8 of 22
Historical income pg# 9 of 22
Projected Balance Sheets pg #11 of 22
Projected Income pg #12 of 22

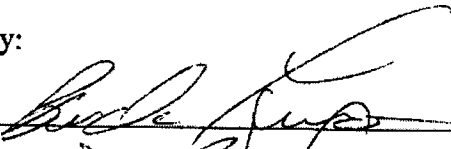
Request after reviewing Seller: Terry Bourbon and
Buyer: Brenda Lucero
Agree with excel spreadsheets dated 8/20/2014, as corrections.

For the reason of we forgot to allow an amortization schedule showing, monthly
payments to buyer to seller, which affects the projected income and expenses pertaining
to purchase of the company.

Our recognition in the corrections that have been amended and the proposed sale of the
company correctly and all parties agree to said amendments.

Signed and agreed buy:

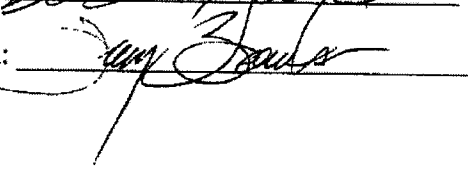
Buyer Brenda Lucero



Date:

8-22-14

Seller, Terry Bourbon:



Date:

8-22-14

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16. Financial, Managerial and Technical information for the acquiring entity.

HISTORICAL BALANCE SHEETS

	CURRENT YEAR (A)	A-1 YEAR 2012	A-2 YEAR 2011	A-3 YEAR 2010	A-4 YEAR 2009	A-5 YEAR 2008
CURRENT ASSETS						
Cash "Owner"	0	0	0	0	0	0
Accounts Receivable	44000	44451	44040	45498	43805	43974
Inventories	0	0	0	0	0	0
Income Tax Receivable	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	44000	44451	44040	45498	43805	43974
FIXED ASSETS						
Land \$45k-GA/\$45k RV\$90k combined	90000	90000	90000	90000	90000	90000
Collection/Distribution System	17300	17300	17300	17300	17300	17300
Buildings	1600	1600	1600	1600	1600	1600
Equipment	22056	22056	22056	22056	22056	22056
Other	0	0	0	0	0	0
Less: Accum. Depreciation or Reserves	0	0	-660	-1304	-1301	-1300
Total	130956 <i>130,956</i>	13095	1302	12965	12965	12965
TOTAL ASSETS	174,956 <i>174,956</i>	17474	17433	17515	17346	17363
CURRENT LIABILITIES						
Accounts Payable	0	0	0	0	0	0
Notes Payable, Current	0	0	0	0	0	0
Accrued Expenses	0	0	0	0	0	0
Other	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0
LONGTERM LIABILITIES						
Notes Payable, Long-term surcharge	0	1620	6480	6480	6480	6480
Other	0	0	0	0	0	0
TOTAL LIABILITIES	0	1620	6480	6480	6480	6480
OWNER'S EQUITY						
Paid in Capital	100%	100%	100%	100%	100%	100%
Retained Equity	100%	100%	100%	100%	100%	100%
Other	0	0	0	0	0	0
Current Period Profit or Loss	0	0	0	0	0	0
TOTAL OWNER'S EQUITY	100%	100%	100%	100%	100%	100%
TOTAL LIABILITIES AND EQUITY	100%	100%	100%	100%	100%	100%
WORKING CAPITAL	100%	100%	100%	100%	100%	100%
CURRENT RATIO	100%	100%	100%	100%	100%	100%
DEBT TO EQUITY RATIO	100%	100%	100%	100%	100%	100%
EQUITY TO TOTAL ASSETS	100%	100%	100%	100%	100%	100%

HISTORICAL INCOME STATEMENT

	CURRENT YEAR (A)	A-1 YEAR 2012	A-2 YEAR 2011	A-3 YEAR 2010	A-4 YEAR 2009	A-5 YEAR 2008
METER NUMBER						
Existing Number of Taps	108	108	108	108	109	109
New Taps Per Year	0	0	0	0	0	0
Total Meters at Year End	108	108	108	108	108	108
METER REVENUE						
Fees Per Meter "Minimum Bill"	0	0	0	0	0	0
Cost Per Meter	0	0	0	0	0	0
Operating Revenue Per Meter	0	411	407	421	405	407
GROSS WATER REVENUE						
Fees	0	0	0	0	0	0
Other	0	0	0	0	0	0
Gross Income	44000	44451	44040	45498	43805	43974
OPERATING EXPENSES						
General & Administrative	29843	24652	33355	25182	24075	29843
Interest	0	0	0	0	0	0
Other Taxes	0	1176	1077	952	855	708
NET INCOME	1700	1700	1700	1700	1700	1700

\$14,157

PROJECTED BALANCE SHEETS

	START UP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
CURRENT ASSETS (no change)						
Cash	1000	1000	1000	1000	1000	1000
Accounts Receivable	44000	44000	44000	44000	44000	44000
Inventories	0	0	0	0	0	0
Income Tax Receivable	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	45000	45000	45000	45000	45000	45000
FIXED ASSETS						
Land	90000	90000	90000	90000	90000	90000
Collection/Distribution System	17300	17300	17300	17300	17300	17300
Buildings	1600	1600	1600	1600	1600	1600
Equipment	22056	22056	22056	22056	22056	22056
Other	0	0	0	0	0	0
Less: Accum. Depreciation or Reserves	0	0	0	0	0	0
Total	130956	130956	130956	130956	130956	130956
TOTAL ASSETS	175956	175956	175956	175956	175956	175956
CURRENT LIABILITIES (no change)						
Accounts Payable	0	0	0	0	0	0
Notes Payable, Current	0	0	0	0	0	0
Accrued Expenses	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	0	0	0	0	0	0
LONGTERM LIABILITIES (no change)						
Notes Payable, Long-term	0	0	0	0	0	0
Other	0	0	0	0	0	0
TOTAL LIABILITIES	0	0	0	0	0	0
OWNER'S EQUITY (no change)						
Paid in Capital	0	0		0	0	0
Retained Equity	0	0	0	0	0	0
Other	0	0	0	0	0	0
Current Period Profit or Loss	0	0	0	0	0	0
TOTAL OWNER'S EQUITY	100%	100%	100%	100%	100%	100%
TOTAL LIABILITIES AND EQUITY	100%	100%	100%	100%	100%	100%
WORKING CAPITAL	100%	100%	100%	100%	100%	100%
CURRENT RATIO	100%	100%	100%	100%	100%	100%
DEBT TO EQUITY RATIO	100%	100%	100%	100%	100%	100%
EQUITY TO TOTAL ASSETS	100%	100%	100%	100%	100%	100%

	Start Up	Year 1	Year 2	Year 3	Year 4	Year 5
ASSETS						
<u>Current Assets</u>						
Cash		983.28	1,071.78	1,168.23	1,273.38	1,387.98
Accounts Rec.	1,000.00	5,076.72	9,153.44	13,230.16	17,306.88	21,383.60
Inventories	44,000.00	44,000.00	44,000.00	44,000.00	44,000.00	44,000.00
Income Tax Rec.	-	-	-	-	-	-
Total Current Assets	45,000.00	49,076.72	53,153.44	57,230.16	61,306.88	65,383.60
<u>Fixed Assets</u>						
Land	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00
Collect Distrib Sys	17,300.00	17,300.00	17,300.00	17,300.00	17,300.00	17,300.00
Buildings	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00
Equipment	22,056.00	22,056.00	22,056.00	22,056.00	22,056.00	22,056.00
Other						
Accum Depreciation						
Total Fixed	130,956.00	130,956.00	130,956.00	130,956.00	130,956.00	130,956.00
TOTAL ASSETS	175,956.00	180,032.72	184,109.44	188,186.16	192,262.88	196,339.60
Current Liabilities						
Long Term Liabilities						
Notes Payable	150,000.00	149,016.72	147,944.94	146,776.71	145,503.33	144,115.35
TOTAL LIABILITIES	150,000.00	149,016.72	147,944.94	146,776.71	145,503.33	144,115.35
Owners Equity						
Retained Earnings			5,060.00	10,208.50	15,453.45	20,803.55
Goodwill	25,956.00	25,956.00	25,956.00	25,956.00	25,956.00	25,956.00
Income		5,060.00	5,148.50	5,244.95	5,350.10	5,464.70
TOTAL EQUITY LIABILITIES	175,956.00	180,032.72	184,109.44	188,186.16	192,262.88	196,339.60

Profit/Loss and Share

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PROJECTED INCOME STATEMENT

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTALS
METER NUMBER						
Existing Number of Taps	108	108	108	108	108	108
New Taps Per Year	0	0	0	0	0	0
Total Meters at Year End	108	108	108	108	108	108
METER REVENUE						
Fees Per Meter	0	0	0	0	0	0
Cost Per Meter	0	0	0	0	0	0
Operating Revenue Per Meter	0	411	407	421	405	407
GROSS WATER REVENUE						
Fees	0	0	0	0	0	0
Other	0	0	0	0	0	0
Gross Income	45000	45000	45000	45000	45000	45000
OPERATING EXPENSES						
General & Administrative	14800	14800	14800	14800	14800	14800
Interest	0	0	0	0	0	0
Other Monthly Payment	1440	1440	1440	1440	1440	1440
NET INCOME	17000	17000	17000	17000	17000	170000

Total

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Income	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00
Admin Expense	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Other Monthly Pmt	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00
NP Interest Expense	13,500.00	13,411.50	13,315.05	13,209.90	13,095.30
Net Income	5,060.00	5,148.50	5,244.95	5,350.10	5,464.70

26,268.25

26221 68
1705-58

\$ 1,206.94 Note Monthly Pmt
12 Months
\$ 14,483.28 Cost of Loan Per Year

Note Amortization Schedule
13,500.00

150,000.00	14,483.28	149,016.72	147,944.94	146,776.71	145,503.33	144,115.35
416.67	13,500.00	13,411.50	13,315.05	13,209.90	13,095.30	
	983.28	1,071.78	1,168.23	1,273.38	1,387.98	

25,956.00 2,595.60

1705-58