

Rancho Pauma Mutual Water Co.

Balance Sheet

As of January 31, 2023

Accrual Basis

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	709,085.53
102.52 · U.S. Bank Money Market	250,157.92
102.54 · Pacific Western Bank MM	250,476.39
102.56 · Comerica Bank	250,934.08
102.57 · First Citizens Bank Checking	220,765.72
104 · Petty Cash	132.96
	1,681,552.60
Total 100 · Cash	1,681,552.60
Total Checking/Savings	1,681,552.60
Accounts Receivable	
103 · Accounts Receivable	84,605.82
	84,605.82
Total Accounts Receivable	84,605.82
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
117 · Prepaid Insurance	2,816.02
117.7 · Construction in Process	48,988.09
150 · Due From PVCSD	1,327.77
	49,131.88
Total Other Current Assets	49,131.88
Total Current Assets	1,815,290.30
Fixed Assets	
106 · Land	5,174.66
107 · Easement & Water Rights	25,217.13
108 · Miscellaneous Small Equipment	56,235.47
110 · Reservoirs	619,242.57
112 · Pipelines	898,933.86
118 · Vehicles	196,249.72
119 · Wells & Related Equipment	3,256,783.82
120 · Office Building	134,318.94
124 · Information Systems	208,791.96
125 · Accumulated Depreciation	-2,609,620.35
	2,791,327.78
Total Fixed Assets	2,791,327.78
TOTAL ASSETS	4,606,618.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	55,783.93
	55,783.93
Total Accounts Payable	55,783.93
Other Current Liabilities	

Rancho Pauma Mutual Water Co.

Balance Sheet

As of January 31, 2023

Accrual Basis

	Jan 31, 23
337 · Prepaid Customer Fees	400,834.69
Total Other Current Liabilities	400,834.69
Total Current Liabilities	456,618.62
Total Liabilities	456,618.62
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,758,235.44
Net Income	-229,844.83
Total Equity	4,149,999.46
TOTAL LIABILITIES & EQUITY	4,606,618.08

Rancho Pauma Mutual Water Co. Monthly Revenue and Expense Report

November 2022 through January 2023

	Nov 22	Dec 22	Jan 23	TOTAL
Ordinary Income/Expense				
Income				
550 · Water Sales-Local	55,280.01	31,793.76	6,126.54	93,200.31
552 · Interest	228.83	278.67	371.84	879.34
555 · Miscellaneous Income	2.00	0.00	75.00	77.00
556 · Vacant Lot Charge	743.19	743.19	743.19	2,229.57
558 · Delinquent Charges	6,580.25	1,893.23	949.87	9,423.35
570 · Infrastructure Service Charge	28,847.33	28,847.33	28,847.33	86,541.99
572 · Electrical Energy	16,488.32	10,730.52	6,035.55	33,254.39
Total Income	108,169.93	74,286.70	43,149.32	225,605.95
Cost of Goods Sold				
5001 · YMWD Import Water Purchase	0.00	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	7,425.80	7,425.80	4,673.53	19,525.13
5002 · Electrical Costs pass-through	16,676.93	10,777.23	6,038.52	33,492.68
Total COGS	24,102.73	18,203.03	10,712.05	53,017.81
Gross Profit	84,067.20	56,083.67	32,437.27	172,588.14
Expense				
603 · Repair & Maintenance				
603.2 · Meter Repairs/Replacement	0.00	0.00	1,617.11	1,617.11
603.35 · Well maintenance	1,205.58	0.00	150.86	1,356.44
603.38 · SCADA Maintenance	0.00	0.00	2,239.81	2,239.81
603.6 · Site maintenance	175.00	175.00	175.00	525.00
603.65 · Asphalt Repairs	5,623.50	0.00	0.00	5,623.50
603.8 · Valve Maintenance	6,862.94	36.64	0.00	6,899.58
603.9 · Chlorination/Disinfection Exp	404.18	77.49	525.77	1,007.44
603 · Repair & Maintenance - Other	17,841.38	3,725.75	900.37	22,467.50
Total 603 · Repair & Maintenance	32,112.58	4,014.88	5,608.92	41,736.38
604 · Building Repair & Maintenance				
604.6 · Building Water Utility	32.22	32.22	36.04	100.48
604 · Building Repair & Maintenance - Other	881.71	744.14	966.68	2,592.53
Total 604 · Building Repair & Maintenance	913.93	776.36	1,002.72	2,693.01
605 · Water Tests & Analysis	1,467.99	1,240.50	1,918.68	4,627.17
607.6 · Direct Employee Costs	8,648.12	8,883.67	0.00	17,531.79
608 · Truck	752.85	2,238.58	502.02	3,493.45
610 · Office Supplies	1,698.84	855.08	1,948.07	4,501.99
611 · Telephone	309.92	311.02	265.25	886.19
612 · Postage	300.50	353.75	300.50	954.75
613 · Rent	100.00	100.00	100.00	300.00
615 · Schools & Meetings	295.84	205.07	80.00	580.91
617 · Accounting	0.00	8,000.00	141.20	8,141.20
618 · Legal				
618.1 · SGMA Legal	83,260.38	8,691.07	0.00	91,951.45
618.12 · SGMA Litigation	7,697.24	2,646.00	0.00	10,343.24
618 · Legal - Other	60.00	50,270.00	3,162.00	53,492.00
Total 618 · Legal	91,017.62	61,607.07	3,162.00	155,786.69
619 · Property Taxes	1,464.98	0.00	0.00	1,464.98
620 · Insurance	1,595.73	1,451.00	1,451.00	4,497.73
620.1 · Management Fee				
620.12 · Utility Personnel	7,303.20	9,519.48	17,640.54	34,463.22
620.13 · Administrative Personnel	15,924.46	19,490.71	20,791.65	56,206.82
Total 620.1 · Management Fee	23,227.66	29,010.19	38,432.19	90,670.04
626 · Uniforms	114.48	80.09	75.88	270.45
627 · Dues & Subscriptions	52.00	55.00	2,555.00	2,662.00
628 · Miscellaneous Fees/Permits	0.00	5,384.24	0.00	5,384.24
630 · Miscellaneous Other	85.70	177.17	(262.87)	0.00
6560 · Payroll Expenses	0.00	0.00	0.00	0.00
Total Expense	164,158.74	124,743.67	57,280.56	346,182.97
Net Ordinary Income	(80,091.54)	(68,660.00)	(24,843.29)	(173,594.83)
Other Income/Expense				
Other Expense				
609 · Depreciation	18,750.00	18,750.00	18,750.00	56,250.00
Total Other Expense	18,750.00	18,750.00	18,750.00	56,250.00
Net Other Income	(18,750.00)	(18,750.00)	(18,750.00)	(56,250.00)
Net Income	(98,841.54)	(87,410.00)	(43,593.29)	(229,844.83)

Rancho Pauma Mutual Water Co.
Revenue & Expense Report - 2 Year Comparison
Year-to-Date

	Nov '22 - Jan 23	Nov '21 - Jan 22	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	93,200.31	111,301.36	-18,101.05
552 · Interest	879.34	64.49	814.85
553 · Stock Transfers	0.00	105.00	-105.00
554 · Meter Installation Charge	0.00	6,435.00	-6,435.00
555 · Miscellaneous Income	77.00	385.00	-308.00
556 · Vacant Lot Charge	2,229.57	2,121.57	108.00
558 · Delinquent Charges	9,423.35	1,729.08	7,694.27
570 · Infrastructure Service Charge	86,541.99	80,161.14	6,380.85
571 · Yuima MWD Fixed Charges	0.00	31,110.18	-31,110.18
572 · Electrical Energy	33,254.39	35,363.57	-2,109.18
Total Income	225,605.95	268,776.39	-43,170.44
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-thro...	19,525.13	27,942.94	-8,417.81
5002 · Electrical Costs pass-through	33,492.68	35,494.77	-2,002.09
Total COGS	53,017.81	63,437.71	-10,419.90
Gross Profit	172,588.14	205,338.68	-32,750.54
Expense			
603 · Repair & Maintenance	41,736.38	39,525.81	2,210.57
604 · Building Repair & Maintenance	2,693.01	2,769.78	-76.77
605 · Water Tests & Analysis	4,627.17	6,373.84	-1,746.67
607.6 · Direct Employee Costs	17,531.79	0.00	17,531.79
608 · Truck	3,493.45	4,798.80	-1,305.35
610 · Office Supplies	4,501.99	6,350.42	-1,848.43
611 · Telephone	886.19	1,341.35	-455.16
612 · Postage	954.75	901.50	53.25
613 · Rent	300.00	300.00	0.00
614 · Bad Debts	0.00	90.00	-90.00
615 · Schools & Meetings	580.91	301.49	279.42
616 · Engineering & Maps	0.00	875.00	-875.00
617 · Accounting	8,141.20	8,090.00	51.20
618 · Legal	155,786.69	10,957.11	144,829.58
619 · Property Taxes	1,464.98	1,441.70	23.28
620 · Insurance	4,497.73	3,885.99	611.74
620.1 · Management Fee	90,670.04	80,078.42	10,591.62
626 · Uniforms	270.45	228.07	42.38
627 · Dues & Subscriptions	2,662.00	3,072.00	-410.00
628 · Miscellaneous Fees/Permits	5,384.24	4,860.86	523.38
630 · Miscellaneous Other	0.00	120.89	-120.89
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	346,182.97	176,363.03	169,819.94
Net Ordinary Income	-173,594.83	28,975.65	-202,570.48
Other Income/Expense			
Other Expense			
609 · Depreciation	56,250.00	56,649.00	-399.00
Total Other Expense	56,250.00	56,649.00	-399.00
Net Other Income	-56,250.00	-56,649.00	399.00
Net Income	-229,844.83	-27,673.35	-202,171.48