

Rancho Pauma Mutual Water Co.

Balance Sheet

As of February 28, 2023

Accrual Basis

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	718,993.96
102.52 · U.S. Bank Money Market	250,273.08
102.54 · Pacific Western Bank MM	250,534.04
102.56 · Comerica Bank	251,126.58
102.57 · First Citizens Bank Checking	220,765.72
104 · Petty Cash	132.96
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Total 100 · Cash	1,691,826.34
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Total Checking/Savings	1,691,826.34
Accounts Receivable	
103 · Accounts Receivable	61,402.49
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Total Accounts Receivable	61,402.49
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
117 · Prepaid Insurance	1,365.02
117.7 · Construction in Process	48,988.09
150 · Due From PVCSD	854.82
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Total Other Current Assets	47,207.93
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Total Current Assets	1,800,436.76
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	-2,628,370.35
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Total Fixed Assets	2,772,577.78
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TOTAL ASSETS	4,573,014.54
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	56,611.89
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Total Accounts Payable	56,611.89
Other Current Liabilities	

Rancho Pauma Mutual Water Co.

Balance Sheet

As of February 28, 2023

Accrual Basis

	Feb 28, 23
337 · Prepaid Customer Fees	392,775.33
Total Other Current Liabilities	392,775.33
Total Current Liabilities	449,387.22
Total Liabilities	449,387.22
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,758,235.44
Net Income	-256,216.97
Total Equity	4,123,627.32
TOTAL LIABILITIES & EQUITY	4,573,014.54

Rancho Pauma Mutual Water Co. Monthly Revenue and Expense Report

November 2022 through February 2023

	Nov 22	Dec 22	Jan 23	Feb 23	TOTAL
Ordinary Income/Expense					
Income					
550 - Water Sales-Local	55,280.01	31,793.76	6,126.54	19,761.89	112,962.20
552 - Interest	228.83	278.67	371.84	365.31	1,244.65
555 - Miscellaneous Income	2.00	0.00	75.00	392.86	469.86
556 - Vacant Lot Charge	743.19	743.19	743.19	743.19	2,972.76
558 - Delinquent Charges	6,580.25	1,893.23	949.87	359.17	9,782.52
570 - Infrastructure Service Charge	28,847.33	28,847.33	28,847.33	28,847.33	115,389.32
572 - Electrical Energy	16,488.32	10,730.52	6,035.55	7,361.48	40,615.87
Total Income	108,169.93	74,286.70	43,149.32	57,831.23	283,437.18
Cost of Goods Sold					
5001 - YMWD Import Water Purchase	0.00	0.00	0.00	0.00	0.00
5001.5 - YMWD Fixed Chgs pass-through	7,425.80	7,425.80	4,673.53	4,673.53	24,198.66
5002 - Electrical Costs pass-through	16,676.93	10,777.23	6,038.52	8,223.16	41,715.84
Total COGS	24,102.73	18,203.03	10,712.05	12,896.69	65,914.50
Gross Profit	84,067.20	56,083.67	32,437.27	44,934.54	217,522.68
Expense					
603 - Repair & Maintenance					
603.2 - Meter Repairs/Replacement	0.00	0.00	1,617.11	7,104.29	8,721.40
603.35 - Well maintenance	1,205.58	0.00	150.86	0.00	1,356.44
603.38 - SCADA Maintenance	0.00	0.00	2,239.81	0.00	2,239.81
603.6 - Site maintenance	175.00	175.00	175.00	622.52	1,147.52
603.65 - Asphalt Repairs	5,623.50	0.00	0.00	0.00	5,623.50
603.8 - Valve Maintenance	6,862.94	36.64	0.00	0.00	6,899.58
603.9 - Chlorination/Disinfection Exp	404.18	77.49	525.77	2,238.53	3,245.97
603 - Repair & Maintenance - Other	17,841.38	3,725.75	900.37	885.57	23,353.07
Total 603 - Repair & Maintenance	32,112.58	4,014.88	5,608.92	10,850.91	52,587.29
604 - Building Repair & Maintenance					
604.6 - Building Water Utility	32.22	32.22	36.04	36.04	136.52
604 - Building Repair & Maintenance - Other	881.71	744.14	966.68	683.43	3,275.96
Total 604 - Building Repair & Maintenance	913.93	776.36	1,002.72	719.47	3,412.48
605 - Water Tests & Analysis	1,467.99	1,240.50	1,918.68	4,888.01	9,515.18
607.6 - Direct Employee Costs	8,648.12	8,883.67	0.00	0.00	17,531.79
608 - Truck	752.85	2,238.58	502.02	1,747.77	5,241.22
610 - Office Supplies	1,698.84	855.08	1,948.07	1,392.83	5,894.82
611 - Telephone	309.92	311.02	265.25	265.26	1,151.45
612 - Postage	300.50	353.75	300.50	0.00	954.75
613 - Rent	100.00	100.00	100.00	100.00	400.00
615 - Schools & Meetings	295.84	205.07	80.00	94.61	675.52
617 - Accounting	0.00	8,000.00	141.20	1,500.00	9,641.20
618 - Legal					
618.1 - SGMA Legal	83,260.38	8,691.07	0.00	10,353.06	102,304.51
618.12 - SGMA Litigation	7,697.24	2,646.00	0.00	87.75	10,430.99
618 - Legal - Other	60.00	50,270.00	3,162.00	600.00	54,092.00
Total 618 - Legal	91,017.62	61,607.07	3,162.00	11,040.81	166,827.50
619 - Property Taxes	1,464.98	0.00	0.00	0.00	1,464.98
620 - Insurance	1,595.73	1,451.00	1,451.00	1,451.00	5,948.73
620.1 - Management Fee					
620.12 - Utility Personnel	7,303.20	9,519.48	17,640.54	6,084.45	40,547.67
620.13 - Administrative Personnel	15,924.46	19,490.71	20,791.65	10,139.68	66,346.50
Total 620.1 - Management Fee	23,227.66	29,010.19	38,432.19	16,224.13	106,894.17
626 - Uniforms	114.48	80.09	75.88	75.88	346.33
627 - Dues & Subscriptions	52.00	55.00	2,555.00	656.00	3,318.00
628 - Miscellaneous Fees/Permits	0.00	5,384.24	0.00	750.00	6,134.24
630 - Miscellaneous Other	85.70	177.17	(262.87)	0.00	0.00
6560 - Payroll Expenses	0.00	0.00	0.00	0.00	0.00
Total Expense	164,158.74	124,743.67	57,280.56	51,756.68	397,939.65
Net Ordinary Income	(80,091.54)	(68,660.00)	(24,843.29)	(6,822.14)	(180,416.97)
Other Income/Expense					
Other Expense					
609 - Depreciation	18,750.00	18,750.00	18,750.00	18,750.00	75,000.00
990.0 - State Tax Expense	0.00	0.00	0.00	800.00	800.00
Total Other Expense	18,750.00	18,750.00	18,750.00	19,550.00	75,800.00
Net Other Income	(18,750.00)	(18,750.00)	(18,750.00)	(19,550.00)	(75,800.00)
Net Income	(98,841.54)	(87,410.00)	(43,593.29)	(26,372.14)	(256,216.97)

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

Year-to-Date

	Nov '22 - Feb 23	Nov '21 - Feb 22	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	112,962.20	157,010.00	-44,047.80
552 · Interest	1,244.65	685.48	559.17
553 · Stock Transfers	0.00	175.00	-175.00
554 · Meter Installation Charge	0.00	6,435.00	-6,435.00
555 · Miscellaneous Income	469.86	385.00	84.86
556 · Vacant Lot Charge	2,972.76	2,828.76	144.00
558 · Delinquent Charges	9,782.52	2,123.80	7,658.72
570 · Infrastructure Service Charge	115,389.32	107,121.56	8,267.76
571 · Yuima MWD Fixed Charges	0.00	38,842.25	-38,842.25
572 · Electrical Energy	40,615.87	49,872.55	-9,256.68
Total Income	283,437.18	365,479.40	-82,042.22
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	24,198.66	35,586.86	-11,388.20
5002 · Electrical Costs pass-through	41,715.84	50,154.02	-8,438.18
Total COGS	65,914.50	85,740.88	-19,826.38
Gross Profit	217,522.68	279,738.52	-62,215.84
Expense			
603 · Repair & Maintenance	52,587.29	50,096.35	2,490.94
604 · Building Repair & Maintenance	3,412.48	3,373.61	38.87
605 · Water Tests & Analysis	9,515.18	8,743.02	772.16
607.6 · Direct Employee Costs	17,531.79	0.00	17,531.79
608 · Truck	5,241.22	6,009.67	-768.45
610 · Office Supplies	5,894.82	8,332.40	-2,437.58
611 · Telephone	1,151.45	1,814.19	-662.74
612 · Postage	954.75	1,209.25	-254.50
613 · Rent	400.00	400.00	0.00
614 · Bad Debts	0.00	90.00	-90.00
615 · Schools & Meetings	675.52	413.99	261.53
616 · Engineering & Maps	0.00	875.00	-875.00
617 · Accounting	9,641.20	9,590.00	51.20
618 · Legal	166,827.50	11,355.36	155,472.14
619 · Property Taxes	1,464.98	1,441.70	23.28
620 · Insurance	5,948.73	5,181.32	767.41
620.1 · Management Fee	106,894.17	108,193.67	-1,299.50
626 · Uniforms	346.33	340.07	6.26
627 · Dues & Subscriptions	3,318.00	3,072.00	246.00
628 · Miscellaneous Fees/Permits	6,134.24	4,860.86	1,273.38
630 · Miscellaneous Other	0.00	142.94	-142.94
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	397,939.65	225,535.40	172,404.25
Net Ordinary Income	-180,416.97	54,203.12	-234,620.09
Other Income/Expense			
Other Expense			
609 · Depreciation	75,000.00	75,532.00	-532.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	75,800.00	76,332.00	-532.00
Net Other Income	-75,800.00	-76,332.00	532.00
Net Income	-256,216.97	-22,128.88	-234,088.09