

Rancho Pauma Mutual Water Co.

Balance Sheet

As of December 31, 2022

Accrual Basis

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	692,211.91
102.52 · U.S. Bank Money Market	250,062.82
102.54 · Pacific Western Bank MM	250,412.59
102.56 · Comerica Bank	250,721.14
102.57 · First Citizens Bank Checking	220,765.72
104 · Petty Cash	132.96
	<hr/>
Total 100 · Cash	1,664,307.14
	<hr/>
Total Checking/Savings	1,664,307.14
Accounts Receivable	
103 · Accounts Receivable	127,609.35
	<hr/>
Total Accounts Receivable	127,609.35
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
117 · Prepaid Insurance	4,267.02
117.7 · Construction in Process	48,988.09
150 · Due From PVCSD	867.20
	<hr/>
Total Other Current Assets	50,122.31
	<hr/>
Total Current Assets	1,842,038.80
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	-2,590,870.35
	<hr/>
Total Fixed Assets	2,810,077.78
	<hr/>
TOTAL ASSETS	4,652,116.58
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	53,491.47
	<hr/>
Total Accounts Payable	53,491.47
Other Current Liabilities	

Rancho Pauma Mutual Water Co.

Balance Sheet

As of December 31, 2022

Accrual Basis

	Dec 31, 22
337 · Prepaid Customer Fees	405,032.36
Total Other Current Liabilities	405,032.36
Total Current Liabilities	458,523.83
Total Liabilities	458,523.83
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,758,235.44
Net Income	-186,251.54
Total Equity	4,193,592.75
TOTAL LIABILITIES & EQUITY	4,652,116.58

Rancho Pauma Mutual Water Co.
Monthly Revenue and Expense Report

November through December 2022

	Nov 22	Dec 22	TOTAL
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	55,280.01	31,793.76	87,073.77
552 · Interest	228.83	278.67	507.50
555 · Miscellaneous Income	2.00	0.00	2.00
556 · Vacant Lot Charge	743.19	743.19	1,486.38
558 · Delinquent Charges	6,580.25	1,893.23	8,473.48
570 · Infrastructure Service Charge	28,847.33	28,847.33	57,694.66
572 · Electrical Energy	16,488.32	10,730.52	27,218.84
Total Income	108,169.93	74,286.70	182,456.63
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	7,425.80	7,425.80	14,851.60
5002 · Electrical Costs pass-through	16,676.93	10,777.23	27,454.16
Total COGS	24,102.73	18,203.03	42,305.76
Gross Profit	84,067.20	56,083.67	140,150.87
Expense			
603 · Repair & Maintenance			
603.35 · Well maintenance	1,205.58	0.00	1,205.58
603.6 · Site maintenance	175.00	175.00	350.00
603.65 · Asphalt Repairs	5,623.50	0.00	5,623.50
603.8 · Valve Maintenance	6,862.94	36.64	6,899.58
603.9 · Chlorination/Disinfection Exp	404.18	77.49	481.67
603 · Repair & Maintenance - Other	17,841.38	3,725.75	21,567.13
Total 603 · Repair & Maintenance	32,112.58	4,014.88	36,127.46
604 · Building Repair & Maintenance			
604.6 · Building Water Utility	32.22	32.22	64.44
604 · Building Repair & Maintenance - Ot...	881.71	744.14	1,625.85
Total 604 · Building Repair & Maintenance	913.93	776.36	1,690.29
605 · Water Tests & Analysis	1,467.99	1,240.50	2,708.49
607.6 · Direct Employee Costs	8,648.12	8,883.67	17,531.79
608 · Truck	752.85	2,238.58	2,991.43
610 · Office Supplies	1,698.84	855.08	2,553.92
611 · Telephone	309.92	311.02	620.94
612 · Postage	300.50	353.75	654.25
613 · Rent	100.00	100.00	200.00
615 · Schools & Meetings	295.84	205.07	500.91
617 · Accounting	0.00	8,000.00	8,000.00
618 · Legal			
618.1 · SGMA Legal	83,260.38	8,691.07	91,951.45
618.12 · SGMA Litigation	7,697.24	2,646.00	10,343.24
618 · Legal - Other	60.00	50,270.00	50,330.00
Total 618 · Legal	91,017.62	61,607.07	152,624.69
619 · Property Taxes	1,464.98	0.00	1,464.98
620 · Insurance	1,595.73	1,451.00	3,046.73
620.1 · Management Fee			
620.12 · Utility Personnel	7,303.20	9,519.48	16,822.68
620.13 · Administrative Personnel	15,924.46	19,490.71	35,415.17
Total 620.1 · Management Fee	23,227.66	29,010.19	52,237.85
626 · Uniforms	114.48	80.09	194.57
627 · Dues & Subscriptions	52.00	55.00	107.00
628 · Miscellaneous Fees/Permits	0.00	5,384.24	5,384.24
630 · Miscellaneous Other	85.70	177.17	262.87
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	164,158.74	124,743.67	288,902.41
Net Ordinary Income	(80,091.54)	(68,660.00)	(148,751.54)
Other Income/Expense			
Other Expense			
609 · Depreciation	18,750.00	18,750.00	37,500.00
Total Other Expense	18,750.00	18,750.00	37,500.00
Net Other Income	(18,750.00)	(18,750.00)	(37,500.00)
Net Income	(98,841.54)	(87,410.00)	(186,251.54)

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

	Nov - Dec 22	Nov - Dec 21	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	87,073.77	96,571.05	-9,497.28
552 · Interest	507.50	39.15	468.35
553 · Stock Transfers	0.00	70.00	-70.00
554 · Meter Installation Charge	0.00	6,435.00	-6,435.00
555 · Miscellaneous Income	2.00	385.00	-383.00
556 · Vacant Lot Charge	1,486.38	1,414.38	72.00
558 · Delinquent Charges	8,473.48	1,565.70	6,907.78
570 · Infrastructure Service Charge	57,694.66	53,380.75	4,313.91
571 · Yuima MWD Fixed Charges	0.00	20,718.08	-20,718.08
572 · Electrical Energy	27,218.84	30,343.62	-3,124.78
Total Income	182,456.63	210,922.73	-28,466.10
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-thro...	14,851.60	20,299.02	-5,447.42
5002 · Electrical Costs pass-through	27,454.16	30,309.92	-2,855.76
Total COGS	42,305.76	50,608.94	-8,303.18
Gross Profit	140,150.87	160,313.79	-20,162.92
Expense			
603 · Repair & Maintenance	36,127.46	33,275.49	2,851.97
604 · Building Repair & Maintenance	1,690.29	1,957.11	-266.82
605 · Water Tests & Analysis	2,708.49	3,839.06	-1,130.57
607.6 · Direct Employee Costs	17,531.79	0.00	17,531.79
608 · Truck	2,991.43	2,589.00	402.43
610 · Office Supplies	2,553.92	4,850.84	-2,296.92
611 · Telephone	620.94	872.16	-251.22
612 · Postage	654.25	601.00	53.25
613 · Rent	200.00	200.00	0.00
615 · Schools & Meetings	500.91	176.50	324.41
616 · Engineering & Maps	0.00	875.00	-875.00
617 · Accounting	8,000.00	8,000.00	0.00
618 · Legal	152,624.69	5,307.86	147,316.83
619 · Property Taxes	1,464.98	1,441.70	23.28
620 · Insurance	3,046.73	2,590.66	456.07
620.1 · Management Fee	52,237.85	53,613.74	-1,375.89
626 · Uniforms	194.57	167.48	27.09
627 · Dues & Subscriptions	107.00	0.00	107.00
628 · Miscellaneous Fees/Permits	5,384.24	4,860.86	523.38
630 · Miscellaneous Other	262.87	85.34	177.53
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	288,902.41	125,303.80	163,598.61
Net Ordinary Income	-148,751.54	35,009.99	-183,761.53
Other Income/Expense			
Other Expense			
609 · Depreciation	37,500.00	37,766.00	-266.00
Total Other Expense	37,500.00	37,766.00	-266.00
Net Other Income	-37,500.00	-37,766.00	266.00
Net Income	-186,251.54	-2,756.01	-183,495.53