

Rancho Pauma Mutual Water Co.

Balance Sheet

As of January 31, 2024

Accrual Basis

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	135,176.21
102.56 · Comerica Bank	252,445.73
102.654 · CD Acct Ending 1871	259,468.67
102.655 · CD Acct Ending 1189	259,120.66
102.656 · CD Acct Ending 0767	259,725.87
102.657 · CD Acct Ending 6801	258,221.87
104 · Petty Cash	141.11
Total 100 · Cash	1,424,300.12
Total Checking/Savings	1,424,300.12
Accounts Receivable	
103 · Accounts Receivable	111,790.99
Total Accounts Receivable	111,790.99
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
115.5 · Prepaid Others	270.00
115.6 · Prepaid Workers Compensation	2,208.44
117 · Prepaid Insurance	2,985.81
117.7 · Construction in Process	38,199.22
150 · Due From PVCSD	900.02
Total Other Current Assets	40,563.49
Total Current Assets	1,576,654.60
Fixed Assets	
106 · Land	5,174.66
107 · Easement & Water Rights	25,217.13
108 · Miscellaneous Small Equipment	73,259.47
110 · Reservoirs	619,242.57
112 · Pipelines	921,407.86
118 · Vehicles	196,249.72
119 · Wells & Related Equipment	3,255,671.76
120 · Office Building	134,318.94
124 · Information Systems	208,791.96
125 · Accumulated Depreciation	-2,819,031.59

Rancho Pauma Mutual Water Co.

Balance Sheet

As of January 31, 2024

Accrual Basis

	Jan 31, 24
Total Fixed Assets	2,620,302.48
TOTAL ASSETS	4,196,957.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	31,653.02
Total Accounts Payable	31,653.02
Other Current Liabilities	
210 · Payroll Liabilities	817.28
337 · Prepaid Customer Fees	5,788.88
Total Other Current Liabilities	6,606.16
Total Current Liabilities	38,259.18
Total Liabilities	38,259.18
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,581,677.00
Net Income	-44,587.95
Total Equity	4,158,697.90
TOTAL LIABILITIES & EQUITY	4,196,957.08

Rancho Pauma Mutual Water Co.
Monthly Revenue and Expense Report

November 2023 through January 2024

	Nov 23	Dec 23	Jan 24	TOTAL
Ordinary Income/Expense				
Income				
550 · Water Sales-Local	70,398.68	49,030.92	30,971.48	150,401.08
552 · Interest	3,370.93	4,382.78	4,499.82	12,253.53
553 · Stock Transfers	0.00	100.00	0.00	100.00
555 · Miscellaneous Income	0.00	0.00	76.00	76.00
556 · Vacant Lot Charge	788.72	788.72	788.72	2,366.16
558 · Delinquent Charges	1,387.93	1,063.06	2,360.32	4,811.31
570 · Infrastructure Service Charge	30,912.36	30,912.36	30,700.47	92,525.19
572 · Electrical Energy	25,010.79	16,310.43	9,422.11	50,743.33
Total Income	131,869.41	102,588.27	78,818.92	313,276.60
Cost of Goods Sold				
5001 · YMWD Import Water Purchase	0.00	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	4,673.53	4,673.53	3,173.22	12,520.28
5002 · Electrical Costs pass-through	26,073.91	15,788.14	9,284.35	51,146.40
Total COGS	30,747.44	20,461.67	12,457.57	63,666.68
Gross Profit	101,121.97	82,126.60	66,361.35	249,609.92
Expense				
603 · Repair & Maintenance				
603.2 · Meter Repairs/Replacement	0.00	(1,689.78)	445.14	(1,244.64)
603.3 · Well Repairs/ Reconditioning	1,351.76	0.00	1,136.56	2,488.32
603.35 · Well maintenance	94.23	0.00	7,055.43	7,149.66
603.6 · Site maintenance	581.84	483.33	508.33	1,573.50
603.8 · Valve Maintenance	96.96	0.00	67.59	164.55
603.9 · Chlorination/Disinfection Exp	0.00	20,495.58	1,659.59	22,155.17
603 · Repair & Maintenance - Other	270.78	474.65	2,879.90	3,625.33
Total 603 · Repair & Maintenance	2,395.57	19,763.78	13,752.54	35,911.89
604 · Building Repair & Maintenance				
604.6 · Building Water Utility	43.47	37.00	116.03	196.50
604 · Building Repair & Maintenance - Other	983.88	804.35	2,446.42	4,234.65
Total 604 · Building Repair & Maintenance	1,027.35	841.35	2,562.45	4,431.15
605 · Water Tests & Analysis	1,468.72	734.12	2,234.94	4,437.78
607.5 · Dudek Consultants	2,500.00	2,500.00	2,500.00	7,500.00
607.6 · Direct Employee Costs				
607.65 · Administrative Salaries	13,707.22	16,626.60	20,560.83	50,894.65
607.651 · Administrative Benefits	3,534.26	3,770.01	3,029.16	10,333.43
607.652 · Administrative Payroll Taxes	1,048.61	1,271.93	2,474.13	4,794.67
607.653 · Administrative Workers Comp	99.36	49.68	49.68	198.72
607.66 · Utility Salaries	6,502.00	6,827.86	20,922.41	34,252.27
607.661 · Utility Benefits	657.16	415.07	1,332.09	2,404.32
607.662 · Utility Payroll Taxes	497.40	693.34	2,672.14	3,862.88
607.663 · Utility Workers Comp	1,004.78	502.39	502.39	2,009.56
607.6 · Direct Employee Costs - Other	0.00	0.00	0.00	0.00
Total 607.6 · Direct Employee Costs	27,050.79	30,156.88	51,542.83	108,750.50
608 · Truck	72.69	2,544.96	1,427.83	4,045.48
610 · Office Supplies	926.07	2,075.59	1,345.60	4,347.26
611 · Telephone	417.45	417.57	736.84	1,571.86
612 · Postage	198.00	198.00	660.00	1,056.00
613 · Rent	100.00	100.00	100.00	300.00
615 · Schools & Meetings	65.48	728.37	171.21	965.06
616 · Engineering & Maps	0.00	4,000.00	0.00	4,000.00
617 · Accounting	0.00	0.00	8,236.32	8,236.32
618 · Legal	9,057.21	9,732.50	2,630.00	21,419.71
619 · Property Taxes	1,484.50	0.00	0.00	1,484.50
620 · Insurance	1,492.92	1,492.92	1,492.92	4,478.76
620.1 · Management Fee				
620.12 · Utility Personnel	8,813.71	0.00	0.00	8,813.71
Total 620.1 · Management Fee	8,813.71	0.00	0.00	8,813.71
626 · Uniforms	84.91	89.60	186.66	361.17
628 · Miscellaneous Fees/Permits	1,339.00	5,585.48	0.00	6,924.48
630 · Miscellaneous Other	0.00	(1,430.40)	0.00	(1,430.40)
630.1 · USLRGMA - SGMA JPA	497.25	10,070.39	0.00	10,567.64
6560 · Payroll Expenses	0.00	0.00	0.00	0.00
Total Expense	58,991.62	89,601.11	89,580.14	238,172.87
Net Ordinary Income	42,130.35	(7,474.51)	(23,218.79)	11,437.05
Other Income/Expense				
Other Expense				
609 · Depreciation	18,675.00	18,675.00	18,675.00	56,025.00
Total Other Expense	18,675.00	18,675.00	18,675.00	56,025.00
Net Other Income	(18,675.00)	(18,675.00)	(18,675.00)	(56,025.00)
Net Income	23,455.35	(26,149.51)	(41,893.79)	(44,587.95)

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

Year-to-Date

	Nov '23 - Jan 24	Nov '22 - Jan 23	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	150,401.08	93,200.31	57,200.77
552 · Interest	12,253.53	879.34	11,374.19
553 · Stock Transfers	100.00	0.00	100.00
555 · Miscellaneous Income	76.00	77.00	-1.00
556 · Vacant Lot Charge	2,366.16	2,229.57	136.59
558 · Delinquent Charges	4,811.31	9,423.35	-4,612.04
570 · Infrastructure Service Charge	92,525.19	86,541.99	5,983.20
572 · Electrical Energy	50,743.33	33,254.39	17,488.94
Total Income	313,276.60	225,605.95	87,670.65
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	12,520.28	19,525.13	-7,004.85
5002 · Electrical Costs pass-through	51,146.40	33,492.68	17,653.72
Total COGS	63,666.68	53,017.81	10,648.87
Gross Profit	249,609.92	172,588.14	77,021.78
Expense			
603 · Repair & Maintenance	35,911.89	41,799.59	-5,887.70
604 · Building Repair & Maintenance	4,431.15	2,693.01	1,738.14
605 · Water Tests & Analysis	4,437.78	4,627.17	-189.39
607.5 · Dudek Consultants	7,500.00	0.00	7,500.00
607.6 · Direct Employee Costs	108,750.50	17,531.79	91,218.71
608 · Truck	4,045.48	3,493.45	552.03
610 · Office Supplies	4,347.26	4,545.78	-198.52
611 · Telephone	1,571.86	886.19	685.67
612 · Postage	1,056.00	954.75	101.25
613 · Rent	300.00	300.00	0.00
615 · Schools & Meetings	965.06	580.91	384.15
616 · Engineering & Maps	4,000.00	0.00	4,000.00
617 · Accounting	8,236.32	8,141.20	95.12
618 · Legal	21,419.71	63,835.24	-42,415.53
619 · Property Taxes	1,484.50	1,464.98	19.52
620 · Insurance	4,478.76	4,497.73	-18.97
620.1 · Management Fee	8,813.71	90,670.04	-81,856.33
626 · Uniforms	361.17	270.45	90.72
627 · Dues & Subscriptions	0.00	2,555.00	-2,555.00
628 · Miscellaneous Fees/Permits	6,924.48	5,384.24	1,540.24
630 · Miscellaneous Other	-1,430.40	0.00	-1,430.40
630.1 · USLRGMA - SGMA JPA	10,567.64	91,951.45	-81,383.81
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	238,172.87	346,182.97	-108,010.10
Net Ordinary Income	11,437.05	-173,594.83	185,031.88
Other Income/Expense			
Other Expense			
609 · Depreciation	56,025.00	56,250.00	-225.00
Total Other Expense	56,025.00	56,250.00	-225.00
Net Other Income	-56,025.00	-56,250.00	225.00
Net Income	-44,587.95	-229,844.83	185,256.88