

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
Total 100 · Cash	1,664,307.14
Total Checking/Savings	1,664,307.14
Accounts Receivable	
103 · Accounts Receivable	115,745.29
Total Accounts Receivable	115,745.29
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
Total Other Current Assets	50,122.31
Total Current Assets	1,830,174.74
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
Total Fixed Assets	2,810,077.78
TOTAL ASSETS	4,640,252.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	53,491.47
Total Accounts Payable	53,491.47
Other Current Liabilities	
337 · Prepaid Customer Fees	405,032.36
Total Other Current Liabilities	405,032.36
Total Current Liabilities	458,523.83

Rancho Pauma Mutual Water Co.

Balance Sheet

As of December 31, 2022

Accrual Basis

	Dec 31, 22
Total Liabilities	458,523.83
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,746,371.38
Net Income	-186,251.54
Total Equity	4,181,728.69
TOTAL LIABILITIES & EQUITY	4,640,252.52

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
603.7 · Reservoir Maintenance	4,725.00	0.00	4,725.00
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	13,179.59	3,725.75	16,905.34
Total 603 · Repair & Maintenance	32,175.79	4,014.88	36,190.67
604 · Building Repair & Maintenance			
604.6 · Building Water Utility	32.22	32.22	64.44
604 · Building Repair & Maintenance - Other	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	1,687.63	910.08	2,597.71
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			
618.12 · 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	7,757.24	52,916.00	60,673.24
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
628 · Miscellaneous Fees/Permits	0.00	5,384.24	5,384.24
630 · Miscellaneous Other	85.70	177.17	262.87
630.1 · SGMA Ongoing	83,260.38	8,691.07	91,951.45
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-through	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	36,190.67	33,275.49	2,915.18
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	2,597.71	4,850.84	-2,253.13
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	60,673.24	5,307.86	55,365.38
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
628 · Miscellaneous Fees/Permits	5,384.24	4,860.86	523.38
630 · Miscellaneous Other	262.87	85.34	177.53
630.1 · SGMA Ongoing	91,951.45	0.00	91,951.45
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