

Balance Sheet

As of March 31, 2023

Accrual Basis

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	642,852.60
102.52 · U.S. Bank Money Market	250,400.64
102.54 · Pacific Western Bank MM	250,597.87
102.56 · Comerica Bank	250,339.64
102.654 · CD Acct Ending 1871	250,000.00
104 · Petty Cash	132.96
Total 100 · Cash	1,644,323.71
Total Checking/Savings	1,644,323.71
Accounts Receivable	
103 · Accounts Receivable	38,739.09
Total Accounts Receivable	38,739.09
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
117 · Prepaid Insurance	17,915.01
117.7 · Construction in Process	48,988.09
150 · Due From PVCSD	1,920.95
Total Other Current Assets	64,824.05
Total Current Assets	1,747,886.85
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	-2,647,120.35
Total Fixed Assets	2,753,827.78
TOTAL ASSETS	4,501,714.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	72,991.92
Total Accounts Payable	72,991.92
Other Current Liabilities	
337 · Prepaid Customer Fees	389,970.75
Total Other Current Liabilities	389,970.75
Total Current Liabilities	462,962.67

Rancho Pauma Mutual Water Co.

Balance Sheet

As of March 31, 2023

Accrual Basis

	<u>Mar 31, 23</u>
Total Liabilities	462,962.67
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,746,371.38
Net Income	<u>-329,228.27</u>
Total Equity	<u>4,038,751.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,501,714.63</u></u>

Rancho Pauma Mutual Water Co.
Monthly Revenue and Expense Report

November 2022 through March 2023

	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	TOTAL
Ordinary Income/Expense						
Income						
550 · Water Sales-Local	55,280.01	31,793.76	6,126.54	19,761.89	6,237.87	119,200.07
552 · Interest	228.83	278.67	371.84	365.31	404.45	1,649.10
553 · Stock Transfers	0.00	0.00	0.00	0.00	100.00	100.00
555 · Miscellaneous Income	2.00	0.00	75.00	392.86	0.00	469.86
556 · Vacant Lot Charge	743.19	743.19	743.19	743.19	743.19	3,715.95
558 · Delinquent Charges	6,580.25	1,893.23	949.87	359.17	492.62	10,275.14
570 · Infrastructure Service Charge	28,847.33	28,847.33	28,847.33	28,847.33	28,293.51	143,682.83
572 · Electrical Energy	16,488.32	10,730.52	6,035.55	7,361.48	3,451.25	44,067.12
Total Income	108,169.93	74,286.70	43,149.32	57,831.23	39,722.89	323,160.07
Cost of Goods Sold						
5001 · YMWD Import Water Purchase	0.00	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	4,673.53	28,872.19
5002 · Electrical Costs pass-through	16,676.93	10,777.23	6,038.52	8,223.16	3,452.41	45,168.25
Total COGS	24,102.73	18,203.03	10,712.05	12,896.69	8,125.94	74,040.44
Gross Profit	84,067.20	56,083.67	32,437.27	44,934.54	31,596.95	249,119.63
Expense						
603 · Repair & Maintenance						
603.2 · Meter Repairs/Replacement	0.00	0.00	1,617.11	7,104.29	183.04	8,904.44
603.3 · Well Repairs/ Reconditioning	0.00	0.00	0.00	0.00	6,040.37	6,040.37
603.35 · Well maintenance	1,205.58	0.00	150.86	0.00	1,577.06	2,933.50
603.38 · SCADA Maintenance	0.00	0.00	2,239.81	0.00	485.85	2,725.66
603.6 · Site maintenance	175.00	175.00	175.00	175.00	175.00	875.00
603.65 · Asphalt Repairs	5,623.50	0.00	0.00	0.00	7,000.00	12,623.50
603.7 · Reservoir Maintenance	4,725.00	0.00	0.00	0.00	0.00	4,725.00
603.8 · Valve Maintenance	6,862.94	36.64	0.00	0.00	0.00	6,899.58
603.9 · Chlorination/Disinfection Exp	404.18	77.49	525.77	2,238.53	0.00	3,245.97
603 · Repair & Maintenance - Other	13,179.59	3,725.75	900.37	1,333.09	8,337.10	27,475.90
Total 603 · Repair & Maintenance	32,175.79	4,014.88	5,608.92	10,850.91	23,798.42	76,448.92
604 · Building Repair & Maintenance						
604.6 · Building Water Utility	32.22	32.22	36.04	36.04	36.04	172.56
604 · Building Repair & Maintenance - O...	881.71	744.14	966.68	683.43	969.25	4,245.21
Total 604 · Building Repair & Maintenance	913.93	776.36	1,002.72	719.47	1,005.29	4,417.77
605 · Water Tests & Analysis	1,467.99	1,240.50	1,918.68	4,888.01	1,959.54	11,474.72
607.6 · Direct Employee Costs	8,648.12	8,883.67	0.00	0.00	0.00	17,531.79
608 · Truck	752.85	2,238.58	502.02	1,747.77	1,677.69	6,918.91
610 · Office Supplies	1,687.63	910.08	1,948.07	1,429.43	1,244.53	7,219.74
611 · Telephone	309.92	311.02	265.25	265.26	291.93	1,443.38
612 · Postage	300.50	353.75	300.50	0.00	603.50	1,558.25
613 · Rent	100.00	100.00	100.00	100.00	100.00	500.00
615 · Schools & Meetings	295.84	205.07	80.00	94.61	495.34	1,170.86
617 · Accounting	0.00	8,000.00	141.20	1,500.00	0.00	9,641.20
618 · Legal						
618.12 · SGMA Litigation	7,697.24	2,646.00	0.00	87.75	243.00	10,673.99
618 · Legal - Other	60.00	50,270.00	3,162.00	600.00	630.00	54,722.00
Total 618 · Legal	7,757.24	52,916.00	3,162.00	687.75	873.00	65,395.99
619 · Property Taxes	1,464.98	0.00	0.00	0.00	0.00	1,464.98
620 · Insurance	1,595.73	1,451.00	1,451.00	1,451.00	1,365.01	7,313.74
620.1 · Management Fee						
620.12 · Utility Personnel	7,303.20	9,519.48	17,640.54	6,084.45	18,411.48	58,959.15
620.13 · Administrative Personnel	15,924.46	19,490.71	20,791.65	10,139.68	23,927.12	90,273.62
Total 620.1 · Management Fee	23,227.66	29,010.19	38,432.19	16,224.13	42,338.60	149,232.77
626 · Uniforms	114.48	80.09	75.88	75.88	161.82	508.15
627 · Dues & Subscriptions	0.00	0.00	2,555.00	601.00	0.00	3,156.00
628 · Miscellaneous Fees/Permits	0.00	5,384.24	0.00	768.40	5.00	6,157.64
630 · Miscellaneous Other	85.70	177.17	(262.87)	0.00	22.60	22.60
630.1 · SGMA Ongoing	83,260.38	8,691.07	0.00	10,353.06	9,915.98	112,220.49
6560 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	164,158.74	124,743.67	57,280.56	51,756.68	85,858.25	483,797.90
Net Ordinary Income	(80,091.54)	(68,660.00)	(24,843.29)	(6,822.14)	(54,261.30)	(234,678.27)
Other Income/Expense						
Other Expense						
609 · Depreciation	18,750.00	18,750.00	18,750.00	18,750.00	18,750.00	93,750.00
990.0 · State Tax Expense	0.00	0.00	0.00	800.00	0.00	800.00
Total Other Expense	18,750.00	18,750.00	18,750.00	19,550.00	18,750.00	94,550.00
Net Other Income	(18,750.00)	(18,750.00)	(18,750.00)	(19,550.00)	(18,750.00)	(94,550.00)
Net Income	(98,841.54)	(87,410.00)	(43,593.29)	(26,372.14)	(73,011.30)	(329,228.27)

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

	Nov '22 - Mar 23	Nov '21 - Mar 22	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	119,200.07	195,757.35	-76,557.28
552 · Interest	1,649.10	706.93	942.17
553 · Stock Transfers	100.00	245.00	-145.00
554 · Meter Installation Charge	0.00	6,435.00	-6,435.00
555 · Miscellaneous Income	469.86	460.00	9.86
556 · Vacant Lot Charge	3,715.95	3,535.95	180.00
558 · Delinquent Charges	10,275.14	2,618.39	7,656.75
570 · Infrastructure Service Charge	143,682.83	134,081.98	9,600.85
571 · Yuima MWD Fixed Charges	0.00	46,574.32	-46,574.32
572 · Electrical Energy	44,067.12	61,359.84	-17,292.72
Total Income	323,160.07	451,774.76	-128,614.69
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-thro...	28,872.19	43,230.78	-14,358.59
5002 · Electrical Costs pass-through	45,168.25	61,559.98	-16,391.73
Total COGS	74,040.44	104,790.76	-30,750.32
Gross Profit	249,119.63	346,984.00	-97,864.37
Expense			
603 · Repair & Maintenance	76,448.92	61,096.09	15,352.83
604 · Building Repair & Maintenance	4,417.77	4,563.95	-146.18
605 · Water Tests & Analysis	11,474.72	9,797.80	1,676.92
607.6 · Direct Employee Costs	17,531.79	0.00	17,531.79
608 · Truck	6,918.91	32,906.01	-25,987.10
610 · Office Supplies	7,219.74	9,771.78	-2,552.04
611 · Telephone	1,443.38	2,284.41	-841.03
612 · Postage	1,558.25	1,528.34	29.91
613 · Rent	500.00	500.00	0.00
614 · Bad Debts	0.00	90.00	-90.00
615 · Schools & Meetings	1,170.86	581.45	589.41
616 · Engineering & Maps	0.00	1,892.50	-1,892.50
617 · Accounting	9,641.20	9,590.00	51.20
618 · Legal	65,395.99	11,829.61	53,566.38
619 · Property Taxes	1,464.98	1,441.70	23.28
620 · Insurance	7,313.74	6,476.65	837.09
620.1 · Management Fee	149,232.77	148,813.24	419.53
626 · Uniforms	508.15	454.81	53.34
627 · Dues & Subscriptions	3,156.00	3,322.00	-166.00
628 · Miscellaneous Fees/Permits	6,157.64	4,860.86	1,296.78
630 · Miscellaneous Other	22.60	213.18	-190.58
630.1 · SGMA Ongoing	112,220.49	0.00	112,220.49
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	483,797.90	312,014.38	171,783.52
Net Ordinary Income	-234,678.27	34,969.62	-269,647.89
Other Income/Expense			
Other Expense			
609 · Depreciation	93,750.00	94,415.00	-665.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	94,550.00	95,215.00	-665.00
Net Other Income	-94,550.00	-95,215.00	665.00
Net Income	-329,228.27	-60,245.38	-268,982.89