

Balance Sheet

As of May 31, 2023

Accrual Basis

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	374,360.28
102.56 · Comerica Bank	250,758.19
102.654 · CD Acct Ending 1871	251,772.74
102.655 · CD Acct Ending 1189	251,307.78
102.656 · CD Acct Ending 0767	251,255.30
102.657 · CD Acct Ending 6801	250,659.66
104 · Petty Cash	132.96
Total 100 · Cash	1,630,246.91
Total Checking/Savings	1,630,246.91
Accounts Receivable	
103 · Accounts Receivable	92,744.96
Total Accounts Receivable	92,744.96
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
117 · Prepaid Insurance	14,929.17
117.7 · Construction in Process	48,988.09
150 · Due From PVCSD	2,976.06
Total Other Current Assets	62,893.32
Total Current Assets	1,785,885.19
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	-2,684,620.35
Total Fixed Assets	2,716,327.78
TOTAL ASSETS	4,502,212.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	107,129.86
Total Accounts Payable	107,129.86
Other Current Liabilities	
337 · Prepaid Customer Fees	342,519.93
Total Other Current Liabilities	342,519.93

Rancho Pauma Mutual Water Co.

Balance Sheet

As of May 31, 2023

Accrual Basis

	May 31, 23
Total Current Liabilities	449,649.79
Total Liabilities	449,649.79
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,746,371.38
Net Income	-315,417.05
Total Equity	4,052,563.18
TOTAL LIABILITIES & EQUITY	4,502,212.97

Rancho Pauma Mutual Water Co.
Monthly Revenue and Expense Report

November 2022 through May 2023

	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 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	32,459.09	70,623.66	222,282.82
552 - Interest	228.83	278.67	371.84	365.31	404.45	1,357.34	3,058.18	6,064.62
553 - Stock Transfers	0.00	0.00	0.00	0.00	100.00	100.00	100.00	300.00
554 - Meter Installation Charge	0.00	0.00	0.00	0.00	0.00	3,266.00	0.00	3,266.00
555 - Miscellaneous Income	2.00	0.00	75.00	392.86	0.00	0.00	0.00	469.86
556 - Vacant Lot Charge	743.19	743.19	743.19	743.19	743.19	801.26	733.76	5,250.97
558 - Delinquent Charges	6,580.25	1,893.23	949.87	359.17	492.62	360.64	0.00	10,635.78
570 - Infrastructure Service Charge	28,847.33	28,847.33	28,847.33	28,847.33	28,293.51	28,341.67	28,341.67	200,366.17
572 - Electrical Energy	16,488.32	10,730.52	6,035.55	7,361.48	3,451.25	8,976.50	21,073.76	74,117.38
Total Income	108,169.93	74,286.70	43,149.32	57,831.23	39,722.89	75,662.50	123,931.03	522,753.60
Cost of Goods Sold								
5001 - YMWD Import Water Purchase	0.00	0.00	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	4,673.53	4,673.52	38,219.24
5002 - Electrical Costs pass-through	16,676.93	10,777.23	6,038.52	8,223.16	3,452.41	9,049.03	20,529.89	74,747.17
Total COGS	24,102.73	18,203.03	10,712.05	12,896.69	8,125.94	13,722.56	25,203.41	112,966.41
Gross Profit	84,067.20	56,083.67	32,437.27	44,934.54	31,596.95	61,939.94	98,727.62	409,787.19
Expense								
603 - Repair & Maintenance								
603.2 - Meter Repairs/Replacement	0.00	0.00	1,617.11	7,104.29	183.04	2,701.90	3,205.79	14,812.13
603.3 - Well Repairs/ Reconditioning	0.00	0.00	0.00	0.00	6,040.37	3,614.24	4,511.95	14,166.56
603.35 - Well maintenance	1,205.58	0.00	150.86	0.00	1,577.06	920.00	920.00	4,773.50
603.38 - SCADA Maintenance	0.00	0.00	2,239.81	0.00	485.85	0.00	0.00	2,725.66
603.6 - Site maintenance	175.00	175.00	175.00	175.00	175.00	175.00	175.00	1,225.00
603.65 - Asphalt Repairs	5,623.50	0.00	0.00	0.00	7,000.00	0.00	0.00	12,623.50
603.7 - Reservoir Maintenance	4,725.00	0.00	0.00	0.00	0.00	0.00	3,975.00	8,700.00
603.8 - Valve Maintenance	6,862.94	36.64	0.00	0.00	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	0.00	122.69	3,368.66
603 - Repair & Maintenance - Other	13,179.59	3,725.75	900.37	1,333.09	8,337.10	604.37	1,089.14	29,169.41
Total 603 - Repair & Maintenance	32,175.79	4,014.88	5,608.92	10,850.91	23,798.42	8,015.51	13,999.57	98,464.00
604 - Building Repair & Maintenance								
604.6 - Building Water Utility	32.22	32.22	36.04	36.04	36.04	34.04	42.04	248.64
604 - Building Repair & Maintenance ...	881.71	744.14	966.68	683.43	969.25	697.93	1,658.43	6,601.57
Total 604 - Building Repair & Maintenan...	913.93	776.36	1,002.72	719.47	1,005.29	731.97	1,700.47	6,850.21
605 - Water Tests & Analysis	1,467.99	1,240.50	1,918.68	4,888.01	1,959.54	1,307.34	1,864.50	14,646.56
607.6 - Direct Employee Costs	8,648.12	8,883.67	0.00	0.00	0.00	0.00	0.00	17,531.79
608 - Truck	752.85	2,238.58	502.02	1,747.77	1,677.69	0.00	1,773.39	8,692.30
610 - Office Supplies	1,687.63	910.08	1,948.07	1,429.43	1,244.53	765.26	2,082.00	10,067.00
611 - Telephone	309.92	311.02	265.25	265.26	291.93	464.64	82.71	1,990.73
612 - Postage	300.50	353.75	300.50	0.00	603.50	0.00	300.50	1,858.75
613 - Rent	100.00	100.00	100.00	100.00	100.00	100.00	100.00	700.00
615 - Schools & Meetings	295.84	205.07	80.00	94.61	495.34	83.74	54.35	1,308.95
617 - Accounting	0.00	8,000.00	141.20	1,500.00	0.00	0.00	0.00	9,641.20
618 - Legal								
618.12 - SGMA Litigation	7,697.24	2,646.00	0.00	87.75	243.00	0.00	5,992.15	16,666.14
618 - Legal - Other	60.00	50,270.00	3,162.00	600.00	630.00	0.00	8,070.50	62,792.50
Total 618 - Legal	7,757.24	52,916.00	3,162.00	687.75	873.00	0.00	14,062.65	79,458.64
619 - Property Taxes	1,464.98	0.00	0.00	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	1,492.92	1,492.92	10,299.58
620.1 - Management Fee								
620.12 - Utility Personnel	7,303.20	9,519.48	17,640.54	6,084.45	18,411.48	11,437.19	11,036.05	81,432.39
620.13 - Administrative Personnel	15,924.46	19,490.71	20,791.65	10,139.68	23,927.12	17,554.15	16,188.25	124,016.02
Total 620.1 - Management Fee	23,227.66	29,010.19	38,432.19	16,224.13	42,338.60	28,991.34	27,224.30	205,448.41
626 - Uniforms	114.48	80.09	75.88	75.88	161.82	75.88	164.99	749.02
627 - Dues & Subscriptions	0.00	0.00	2,555.00	601.00	0.00	250.00	0.00	3,406.00
628 - Miscellaneous Fees/Permits	0.00	5,384.24	0.00	768.40	5.00	0.00	500.00	6,657.64
630 - Miscellaneous Other	85.70	177.17	(262.87)	0.00	22.60	120.64	0.00	143.24
630.1 - SGMA Ongoing	83,260.38	8,691.07	0.00	10,353.06	9,915.98	1,554.75	0.00	113,775.24
6560 - Payroll Expenses	0.00	0.00	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	43,953.99	65,402.35	593,154.24
Net Ordinary Income	(80,091.54)	(68,660.00)	(24,843.29)	(6,822.14)	(54,261.30)	17,985.95	33,325.27	(183,367.05)
Other Income/Expense								
Other Expense								
609 - Depreciation	18,750.00	18,750.00	18,750.00	18,750.00	18,750.00	18,750.00	18,750.00	131,250.00
990.0 - State Tax Expense	0.00	0.00	0.00	800.00	0.00	0.00	0.00	800.00
Total Other Expense	18,750.00	18,750.00	18,750.00	19,550.00	18,750.00	18,750.00	18,750.00	132,050.00
Net Other Income	(18,750.00)	(18,750.00)	(18,750.00)	(19,550.00)	(18,750.00)	(18,750.00)	(18,750.00)	(132,050.00)
Net Income	(98,841.54)	(87,410.00)	(43,593.29)	(26,372.14)	(73,011.30)	(764.05)	14,575.27	(315,417.05)

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

	Nov '22 - May 23	Nov '21 - May 22	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	222,282.82	338,160.39	-115,877.57
552 · Interest	6,064.62	1,201.97	4,862.65
553 · Stock Transfers	300.00	455.00	-155.00
554 · Meter Installation Charge	3,266.00	6,435.00	-3,169.00
555 · Miscellaneous Income	469.86	467.25	2.61
556 · Vacant Lot Charge	5,250.97	4,950.33	300.64
558 · Delinquent Charges	10,635.78	3,609.81	7,025.97
570 · Infrastructure Service Charge	200,366.17	188,002.82	12,363.35
571 · Yuima MWD Fixed Charges	0.00	46,574.32	-46,574.32
572 · Electrical Energy	74,117.38	95,147.91	-21,030.53
Total Income	522,753.60	685,004.80	-162,251.20
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-thro...	38,219.24	58,518.62	-20,299.38
5002 · Electrical Costs pass-through	74,747.17	99,068.94	-24,321.77
Total COGS	112,966.41	157,587.56	-44,621.15
Gross Profit	409,787.19	527,417.24	-117,630.05
Expense			
603 · Repair & Maintenance	98,464.00	72,691.97	25,772.03
604 · Building Repair & Maintenance	6,850.21	7,335.21	-485.00
605 · Water Tests & Analysis	14,646.56	15,395.17	-748.61
607.6 · Direct Employee Costs	17,531.79	0.00	17,531.79
608 · Truck	8,692.30	36,402.98	-27,710.68
610 · Office Supplies	10,067.00	11,951.23	-1,884.23
611 · Telephone	1,990.73	2,902.73	-912.00
612 · Postage	1,858.75	1,828.84	29.91
613 · Rent	700.00	700.00	0.00
614 · Bad Debts	0.00	90.00	-90.00
615 · Schools & Meetings	1,308.95	1,291.80	17.15
616 · Engineering & Maps	0.00	1,892.50	-1,892.50
617 · Accounting	9,641.20	9,590.00	51.20
618 · Legal	79,458.64	15,573.16	63,885.48
619 · Property Taxes	1,464.98	1,441.70	23.28
620 · Insurance	10,299.58	9,523.42	776.16
620.1 · Management Fee	205,448.41	205,612.70	-164.29
626 · Uniforms	749.02	620.88	128.14
627 · Dues & Subscriptions	3,406.00	3,322.00	84.00
628 · Miscellaneous Fees/Permits	6,657.64	4,860.86	1,796.78
630 · Miscellaneous Other	143.24	267.59	-124.35
630.1 · SGMA Ongoing	113,775.24	0.00	113,775.24
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	593,154.24	403,294.74	189,859.50
Net Ordinary Income	-183,367.05	124,122.50	-307,489.55
Other Income/Expense			
Other Expense			
609 · Depreciation	131,250.00	132,181.00	-931.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	132,050.00	132,981.00	-931.00
Net Other Income	-132,050.00	-132,981.00	931.00
Net Income	-315,417.05	-8,858.50	-306,558.55