

Rancho Pauma Mutual Water Co.

Balance Sheet

As of April 30, 2023

Accrual Basis

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	355,261.63
102.54 · Pacific Western Bank MM	250,659.66
102.56 · Comerica Bank	250,545.40
102.654 · CD Acct Ending 1871	250,000.00
102.655 · CD Acct Ending 1189	250,400.64
102.656 · CD Acct Ending 0767	250,000.00
104 · Petty Cash	132.96
Total 100 · Cash	1,607,000.29
Total Checking/Savings	1,607,000.29
Accounts Receivable	
103 · Accounts Receivable	73,149.96
Total Accounts Receivable	73,149.96
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
117 · Prepaid Insurance	16,378.02
117.7 · Construction in Process	48,988.09
150 · Due From PVCSD	1,687.62
Total Other Current Assets	63,053.73
Total Current Assets	1,743,203.98
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	-2,665,870.35
Total Fixed Assets	2,735,077.78
TOTAL ASSETS	4,478,281.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	53,208.08
Total Accounts Payable	53,208.08
Other Current Liabilities	
337 · Prepaid Customer Fees	376,355.57

Rancho Pauma Mutual Water Co.

Balance Sheet

As of April 30, 2023

Accrual Basis

	Apr 30, 23
Total Other Current Liabilities	<u>376,355.57</u>
Total Current Liabilities	<u>429,563.65</u>
Total Liabilities	429,563.65
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,758,235.44
Net Income	<u>-331,126.18</u>
Total Equity	<u>4,048,718.11</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,478,281.76</u></u>

Rancho Pauma Mutual Water Co.
Monthly Revenue and Expense Report

November 2022 through April 2023

	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 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	151,659.16
552 · Interest	228.83	278.67	371.84	365.31	404.45	267.55	1,916.65
553 · Stock Transfers	0.00	0.00	0.00	0.00	100.00	100.00	200.00
554 · Meter Installation Charge	0.00	0.00	0.00	0.00	0.00	3,266.00	3,266.00
555 · Miscellaneous Income	2.00	0.00	75.00	392.86	0.00	0.00	469.86
556 · Vacant Lot Charge	743.19	743.19	743.19	743.19	743.19	801.26	4,517.21
558 · Delinquent Charges	6,580.25	1,893.23	949.87	359.17	492.62	360.64	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	172,024.50
572 · Electrical Energy	16,488.32	10,730.52	6,035.55	7,361.48	3,451.25	8,976.50	53,043.62
Total Income	108,169.93	74,286.70	43,149.32	57,831.23	39,722.89	74,572.71	397,732.78
Cost of Goods Sold							
5001 · YMWD Import Water Purchase	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	33,545.72
5002 · Electrical Costs pass-through	16,676.93	10,777.23	6,038.52	8,223.16	3,452.41	9,049.03	54,217.28
Total COGS	24,102.73	18,203.03	10,712.05	12,896.69	8,125.94	13,722.56	87,763.00
Gross Profit	84,067.20	56,083.67	32,437.27	44,934.54	31,596.95	60,850.15	309,969.78
Expense							
603 · Repair & Maintenance							
603.2 · Meter Repairs/Replacement	0.00	0.00	1,617.11	7,104.29	183.04	2,701.90	11,606.34
603.3 · Well Repairs	0.00	0.00	0.00	0.00	6,040.37	3,614.24	9,654.61
603.35 · Well maintenance	1,205.58	0.00	150.86	0.00	0.00	0.00	1,356.44
603.38 · SCADA Maintenance	0.00	0.00	2,239.81	0.00	485.85	0.00	2,725.66
603.6 · Site maintenance	175.00	175.00	175.00	622.52	7,429.73	920.00	9,497.25
603.65 · Asphalt Repairs	5,623.50	0.00	0.00	0.00	7,000.00	0.00	12,623.50
603.8 · Valve Maintenance	6,862.94	36.64	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	3,245.97
603 · Repair & Maintenance - Other	17,841.38	3,725.75	900.37	885.57	2,695.37	779.37	26,827.81
Total 603 · Repair & Maintenance	32,112.58	4,014.88	5,608.92	10,850.91	23,834.36	8,015.51	84,437.16
604 · Building Repair & Maintenance							
604.6 · Building Water Utility	32.22	32.22	36.04	36.04	36.04	34.04	206.60
604 · Building Repair & Maintenance - ...	881.71	744.14	966.68	683.43	969.25	697.93	4,943.14
Total 604 · Building Repair & Maintenance	913.93	776.36	1,002.72	719.47	1,005.29	731.97	5,149.74
605 · Water Tests & Analysis	1,467.99	1,240.50	1,918.68	4,888.01	1,959.54	1,307.34	12,782.06
607.6 · Direct Employee Costs	8,648.12	8,883.67	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	6,918.91
610 · Office Supplies	1,698.84	855.08	1,948.07	1,392.83	1,249.53	765.26	7,909.61
611 · Telephone	309.92	311.02	265.25	265.26	291.93	464.64	1,908.02
612 · Postage	300.50	353.75	300.50	0.00	603.50	0.00	1,558.25
613 · Rent	100.00	100.00	100.00	100.00	100.00	100.00	600.00
615 · Schools & Meetings	295.84	205.07	80.00	94.61	495.34	83.74	1,254.60
617 · Accounting	0.00	8,000.00	141.20	1,500.00	0.00	0.00	9,641.20
618 · Legal							
618.1 · SGMA Legal	83,260.38	8,691.07	0.00	10,353.06	9,915.98	0.00	112,220.49
618.12 · SGMA Litigation	7,697.24	2,646.00	0.00	87.75	243.00	0.00	10,673.99
618 · Legal - Other	60.00	50,270.00	3,162.00	600.00	630.00	1,554.75	56,276.75
Total 618 · Legal	91,017.62	61,607.07	3,162.00	11,040.81	10,788.98	1,554.75	179,171.23
619 · Property Taxes	1,464.98	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	1,451.00	1,451.00	8,850.73
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	70,396.34
620.13 · Administrative Personnel	15,924.46	19,490.71	20,791.65	10,139.68	23,927.12	17,554.15	107,827.77
Total 620.1 · Management Fee	23,227.66	29,010.19	38,432.19	16,224.13	42,338.60	28,991.34	178,224.11
626 · Uniforms	114.48	80.09	75.88	75.88	125.88	75.88	548.09
627 · Dues & Subscriptions	52.00	55.00	2,555.00	656.00	0.00	250.00	3,568.00
628 · Miscellaneous Fees/Permits	0.00	5,384.24	0.00	750.00	0.00	0.00	6,134.24
630 · Miscellaneous Other	85.70	177.17	(262.87)	0.00	22.60	120.64	143.24
6560 · Payroll Expenses	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	85,944.24	43,912.07	527,795.96
Net Ordinary Income	(80,091.54)	(68,660.00)	(24,843.29)	(6,822.14)	(54,347.29)	16,938.08	(217,826.18)
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	112,500.00
990.0 · State Tax Expense	0.00	0.00	0.00	800.00	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	113,300.00
Net Other Income	(18,750.00)	(18,750.00)	(18,750.00)	(19,550.00)	(18,750.00)	(18,750.00)	(113,300.00)
Net Income	(98,841.54)	(87,410.00)	(43,593.29)	(26,372.14)	(73,097.29)	(1,811.92)	(331,126.18)

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

	Nov '22 - Apr 23	Nov '21 - Apr 22	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	151,659.16	256,183.54	-104,524.38
552 · Interest	1,916.65	1,181.57	735.08
553 · Stock Transfers	200.00	315.00	-115.00
554 · Meter Installation Charge	3,266.00	6,435.00	-3,169.00
555 · Miscellaneous Income	469.86	12,331.31	-11,861.45
556 · Vacant Lot Charge	4,517.21	4,243.14	274.07
558 · Delinquent Charges	10,635.78	3,112.17	7,523.61
570 · Infrastructure Service Charge	172,024.50	161,042.40	10,982.10
571 · Yuima MWD Fixed Charges	0.00	46,574.32	-46,574.32
572 · Electrical Energy	53,043.62	77,397.79	-24,354.17
Total Income	397,732.78	568,816.24	-171,083.46
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	33,545.72	50,874.70	-17,328.98
5002 · Electrical Costs pass-through	54,217.28	77,700.08	-23,482.80
Total COGS	87,763.00	128,574.78	-40,811.78
Gross Profit	309,969.78	440,241.46	-130,271.68
Expense			
603 · Repair & Maintenance	84,437.16	67,636.87	16,800.29
604 · Building Repair & Maintenance	5,149.74	5,174.50	-24.76
605 · Water Tests & Analysis	12,782.06	12,055.21	726.85
607.6 · Direct Employee Costs	17,531.79	0.00	17,531.79
608 · Truck	6,918.91	35,084.43	-28,165.52
610 · Office Supplies	7,909.61	10,769.19	-2,859.58
611 · Telephone	1,908.02	2,595.22	-687.20
612 · Postage	1,558.25	1,528.34	29.91
613 · Rent	600.00	600.00	0.00
614 · Bad Debts	0.00	90.00	-90.00
615 · Schools & Meetings	1,254.60	1,008.50	246.10
616 · Engineering & Maps	0.00	1,892.50	-1,892.50
617 · Accounting	9,641.20	9,590.00	51.20
618 · Legal			
618.1 · SGMA Legal	112,220.49	0.00	112,220.49
618.12 · SGMA Litigation	10,673.99	0.00	10,673.99
618 · Legal - Other	56,276.75	14,829.76	41,446.99
Total 618 · Legal	179,171.23	14,829.76	164,341.47
619 · Property Taxes	1,464.98	1,441.70	23.28
620 · Insurance	8,850.73	7,927.69	923.04
620.1 · Management Fee	178,224.11	177,440.44	783.67
626 · Uniforms	548.09	521.05	27.04
627 · Dues & Subscriptions	3,568.00	3,322.00	246.00
628 · Miscellaneous Fees/Permits	6,134.24	4,860.86	1,273.38
630 · Miscellaneous Other	143.24	233.43	-90.19
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	527,795.96	358,601.69	169,194.27
Net Ordinary Income	-217,826.18	81,639.77	-299,465.95
Other Income/Expense			
Other Expense			
609 · Depreciation	112,500.00	113,298.00	-798.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	113,300.00	114,098.00	-798.00
Net Other Income	-113,300.00	-114,098.00	798.00
Net Income	-331,126.18	-32,458.23	-298,667.95