

## Rancho Pauma Mutual Water Co.

## Balance Sheet

As of March 31, 2024

Accrual Basis

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	120,322.34
102.56 · Comerica Bank	252,859.75
102.654 · CD Acct Ending 1871	261,552.61
102.655 · CD Acct Ending 1189	261,180.40
102.656 · CD Acct Ending 0767	261,843.55
102.657 · CD Acct Ending 6801	260,301.50
104 · Petty Cash	141.11
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Total 100 · Cash	1,418,201.26
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Total Checking/Savings	1,418,201.26
Accounts Receivable	
103 · Accounts Receivable	73,364.52
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Total Accounts Receivable	73,364.52
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
115.5 · Prepaid Others	270.00
115.6 · Prepaid Workers Compensation	1,104.30
117 · Prepaid Insurance	-0.03
117.7 · Construction in Process	45,645.88
150 · Due From PVCSD	861.08
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Total Other Current Assets	43,881.23
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Total Current Assets	1,535,447.01
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	-2,856,381.59
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## Rancho Pauma Mutual Water Co.

## Balance Sheet

As of March 31, 2024

Accrual Basis

	Mar 31, 24
Total Fixed Assets	2,582,952.48
<b>TOTAL ASSETS</b>	<b>4,118,399.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	62,982.06
Total Accounts Payable	62,982.06
Other Current Liabilities	
210 · Payroll Liabilities	817.28
337 · Prepaid Customer Fees	7,284.95
Total Other Current Liabilities	8,102.23
Total Current Liabilities	71,084.29
Total Liabilities	71,084.29
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,581,677.00
Net Income	-155,970.65
Total Equity	4,047,315.20
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,118,399.49</b>

**Rancho Pauma Mutual Water Co.**  
**Monthly Revenue and Expense Report**

November 2023 through March 2024

	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	TOTAL
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
550 · Water Sales-Local	70,398.68	49,030.92	30,971.48	9,220.91	17,876.83	177,498.82
552 · Interest	3,370.93	4,382.78	4,499.82	4,430.67	4,324.34	21,008.54
553 · Stock Transfers	0.00	100.00	0.00	100.00	100.00	300.00
555 · Miscellaneous Income	0.00	0.00	76.00	0.00	610.00	686.00
556 · Vacant Lot Charge	788.72	788.72	788.72	788.72	788.72	3,943.60
558 · Delinquent Charges	1,387.93	1,063.06	2,360.32	592.09	937.88	6,341.28
570 · Infrastructure Service Charge	30,912.36	30,912.36	30,700.47	30,700.47	30,700.47	153,926.13
572 · Electrical Energy	25,010.79	16,310.43	9,422.11	2,013.49	3,899.06	56,655.88
580 · Reimbursement Revenue	0.00	0.00	0.00	0.00	79.60	79.60
<b>Total Income</b>	<b>131,869.41</b>	<b>102,588.27</b>	<b>78,818.92</b>	<b>47,846.35</b>	<b>59,316.90</b>	<b>420,439.85</b>
<b>Cost of Goods Sold</b>						
5001 · YMWD Import Water Purchase	0.00	0.00	0.00	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	4,673.53	4,673.53	3,173.22	3,173.22	3,173.22	18,866.72
5002 · Electrical Costs pass-through	26,073.91	15,788.14	9,284.35	2,838.95	3,707.26	57,692.61
<b>Total COGS</b>	<b>30,747.44</b>	<b>20,461.67</b>	<b>12,457.57</b>	<b>6,012.17</b>	<b>6,880.48</b>	<b>76,559.33</b>
<b>Gross Profit</b>	<b>101,121.97</b>	<b>82,126.60</b>	<b>66,361.35</b>	<b>41,834.18</b>	<b>52,436.42</b>	<b>343,880.52</b>
<b>Expense</b>						
603 · Repair & Maintenance						
603.2 · Meter Repairs/Replacement	0.00	(1,689.78)	445.14	155.08	3,680.13	2,590.57
603.3 · Well Repairs/ Reconditioning	1,351.76	0.00	1,136.56	0.00	0.00	2,488.32
603.35 · Well maintenance	94.23	0.00	7,055.43	5,932.69	0.00	13,082.35
603.6 · Site maintenance	581.84	483.33	508.33	508.33	200.00	2,281.83
603.8 · Valve Maintenance	96.96	0.00	67.59	0.00	0.00	164.55
603.9 · Chlorination/Disinfection Exp	0.00	20,495.58	1,659.59	832.99	489.06	23,477.22
603 · Repair & Maintenance - Other	270.78	474.65	2,879.90	4,083.47	8,245.71	15,954.51
<b>Total 603 · Repair &amp; Maintenance</b>	<b>2,395.57</b>	<b>19,763.78</b>	<b>13,752.54</b>	<b>11,512.56</b>	<b>12,614.90</b>	<b>60,039.35</b>
604 · Building Repair & Maintenance						
604.6 · Building Water Utility	43.47	37.00	116.03	55.68	79.42	331.60
604 · Building Repair & Maintenance - Other	983.88	804.35	2,446.42	904.35	699.35	5,838.35
<b>Total 604 · Building Repair &amp; Maintenance</b>	<b>1,027.35</b>	<b>841.35</b>	<b>2,562.45</b>	<b>960.03</b>	<b>778.77</b>	<b>6,169.95</b>
605 · Water Tests & Analysis	1,468.72	734.12	2,234.94	1,346.66	3,084.57	8,869.01
607.5 · Dudek Consultants	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	12,500.00
607.6 · Direct Employee Costs						
607.65 · Administrative Salaries	13,707.22	16,626.60	20,560.83	13,707.22	13,707.22	78,309.09
607.651 · Administrative Benefits	3,534.26	3,770.01	3,029.16	4,674.81	3,820.81	18,829.05
607.652 · Administrative Payroll Taxes	1,048.61	1,271.93	2,474.13	1,048.60	1,048.59	6,891.86
607.653 · Administrative Workers Comp	99.36	49.68	49.68	49.68	49.68	298.08
607.66 · Utility Salaries	6,502.00	6,827.86	20,922.41	13,844.65	14,207.18	62,304.10
607.661 · Utility Benefits	657.16	415.07	1,332.09	1,500.23	2,028.23	5,932.78
607.662 · Utility Payroll Taxes	497.40	693.34	2,672.14	1,128.60	1,086.85	6,078.33
607.663 · Utility Workers Comp	1,004.78	502.39	502.39	502.39	502.39	3,014.34
607.6 · Direct Employee Costs - Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 607.6 · Direct Employee Costs</b>	<b>27,050.79</b>	<b>30,156.88</b>	<b>51,542.83</b>	<b>36,456.18</b>	<b>36,450.95</b>	<b>181,657.63</b>
608 · Truck	72.69	2,544.96	1,427.83	3,431.14	1,010.85	8,487.47
610 · Office Supplies	926.07	2,075.59	1,345.60	714.55	357.04	5,418.85
611 · Telephone	417.45	417.57	736.84	548.64	552.29	2,672.79
612 · Postage	198.00	198.00	660.00	340.00	204.00	1,600.00
613 · Rent	100.00	100.00	100.00	100.00	100.00	500.00
615 · Schools & Meetings	65.48	728.37	171.21	225.02	248.22	1,438.30
616 · Engineering & Maps	0.00	4,000.00	0.00	0.00	0.00	4,000.00
617 · Accounting	0.00	0.00	8,236.32	2,000.00	0.00	10,236.32
618 · Legal	9,057.21	9,732.50	2,630.00	6,328.33	12,316.50	40,064.54
619 · Property Taxes	1,484.50	0.00	0.00	0.00	0.00	1,484.50
620 · Insurance	1,492.92	1,492.92	1,492.92	1,492.92	1,492.92	7,464.60
620.1 · Management Fee						
620.12 · Utility Personnel	8,813.71	0.00	0.00	0.00	0.00	8,813.71
<b>Total 620.1 · Management Fee</b>	<b>8,813.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,813.71</b>
626 · Uniforms	84.91	89.60	186.66	87.40	92.21	540.78
627 · Dues & Subscriptions	0.00	0.00	0.00	3,131.00	247.00	3,378.00
628 · Miscellaneous Fees/Permits	1,339.00	5,585.48	0.00	0.00	110.00	7,034.48
630 · Miscellaneous Other	0.00	(1,430.40)	0.00	0.00	0.00	(1,430.40)
630.1 · USLRGMA - SGMA JPA	497.25	10,070.39	0.00	13,333.44	10,835.21	34,736.29
6560 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>58,991.62</b>	<b>89,601.11</b>	<b>89,580.14</b>	<b>84,507.87</b>	<b>82,995.43</b>	<b>405,676.17</b>
<b>Net Ordinary Income</b>	<b>42,130.35</b>	<b>(7,474.51)</b>	<b>(23,218.79)</b>	<b>(42,673.69)</b>	<b>(30,559.01)</b>	<b>(61,795.65)</b>
<b>Other Income/Expense</b>						
<b>Other Expense</b>						
609 · Depreciation	18,675.00	18,675.00	18,675.00	18,675.00	18,675.00	93,375.00
990.0 · State Tax Expense	0.00	0.00	0.00	800.00	0.00	800.00
<b>Total Other Expense</b>	<b>18,675.00</b>	<b>18,675.00</b>	<b>18,675.00</b>	<b>19,475.00</b>	<b>18,675.00</b>	<b>94,175.00</b>
<b>Net Other Income</b>	<b>(18,675.00)</b>	<b>(18,675.00)</b>	<b>(18,675.00)</b>	<b>(19,475.00)</b>	<b>(18,675.00)</b>	<b>(94,175.00)</b>
<b>Net Income</b>	<b>23,455.35</b>	<b>(26,149.51)</b>	<b>(41,893.79)</b>	<b>(62,148.69)</b>	<b>(49,234.01)</b>	<b>(155,970.65)</b>

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

Year-to-Date

	Nov '23 - Mar 24	Nov '22 - Mar 23	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	177,498.82	119,200.07	58,298.75
552 · Interest	21,008.54	1,649.10	19,359.44
553 · Stock Transfers	300.00	100.00	200.00
555 · Miscellaneous Income	686.00	469.86	216.14
556 · Vacant Lot Charge	3,943.60	3,715.95	227.65
558 · Delinquent Charges	6,341.28	10,275.14	-3,933.86
570 · Infrastructure Service Charge	153,926.13	143,682.83	10,243.30
572 · Electrical Energy	56,655.88	44,067.12	12,588.76
580 · Reimbursement Revenue	79.60	0.00	79.60
Total Income	420,439.85	323,160.07	97,279.78
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	18,866.72	28,872.19	-10,005.47
5002 · Electrical Costs pass-through	57,692.61	45,168.25	12,524.36
Total COGS	76,559.33	74,040.44	2,518.89
Gross Profit	343,880.52	249,119.63	94,760.89
Expense			
603 · Repair & Maintenance	60,039.35	76,448.92	-16,409.57
604 · Building Repair & Maintenance	6,169.95	4,417.77	1,752.18
605 · Water Tests & Analysis	8,869.01	11,474.72	-2,605.71
607.5 · Dudek Consultants	12,500.00	0.00	12,500.00
607.6 · Direct Employee Costs	181,657.63	17,531.79	164,125.84
608 · Truck	8,487.47	6,918.91	1,568.56
610 · Office Supplies	5,418.85	7,219.74	-1,800.89
611 · Telephone	2,672.79	1,443.38	1,229.41
612 · Postage	1,600.00	1,558.25	41.75
613 · Rent	500.00	500.00	0.00
615 · Schools & Meetings	1,438.30	1,170.86	267.44
616 · Engineering & Maps	4,000.00	0.00	4,000.00
617 · Accounting	10,236.32	9,641.20	595.12
618 · Legal	40,064.54	65,395.99	-25,331.45
619 · Property Taxes	1,484.50	1,464.98	19.52
620 · Insurance	7,464.60	7,313.74	150.86
620.1 · Management Fee	8,813.71	149,232.77	-140,419.06
626 · Uniforms	540.78	508.15	32.63
627 · Dues & Subscriptions	3,378.00	3,156.00	222.00
628 · Miscellaneous Fees/Permits	7,034.48	6,157.64	876.84
630 · Miscellaneous Other	-1,430.40	22.60	-1,453.00
630.1 · USLRGMA - SGMA JPA	34,736.29	112,220.49	-77,484.20
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	405,676.17	483,797.90	-78,121.73
Net Ordinary Income	-61,795.65	-234,678.27	172,882.62
Other Income/Expense			
Other Expense			
609 · Depreciation	93,375.00	93,750.00	-375.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	94,175.00	94,550.00	-375.00
Net Other Income	-94,175.00	-94,550.00	375.00
Net Income	-155,970.65	-329,228.27	173,257.62