

Rancho Pauma Mutual Water Co.

Balance Sheet

As of February 29, 2024

Accrual Basis

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	141,009.23
102.56 · Comerica Bank	252,645.76
102.654 · CD Acct Ending 1871	260,543.29
102.655 · CD Acct Ending 1189	260,182.82
102.656 · CD Acct Ending 0767	260,747.34
102.657 · CD Acct Ending 6801	259,294.26
104 · Petty Cash	141.11
Total 100 · Cash	1,434,563.81
Total Checking/Savings	1,434,563.81
Accounts Receivable	
103 · Accounts Receivable	65,460.23
Total Accounts Receivable	65,460.23
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
115.5 · Prepaid Others	270.00
115.6 · Prepaid Workers Compensation	1,656.37
117 · Prepaid Insurance	1,492.89
117.7 · Construction in Process	45,645.88
150 · Due From PVCSD	814.30
Total Other Current Assets	45,879.44
Total Current Assets	1,545,903.48
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	-2,837,706.59

Rancho Pauma Mutual Water Co.

Balance Sheet

As of February 29, 2024

Accrual Basis

	Feb 29, 24
Total Fixed Assets	2,601,627.48
TOTAL ASSETS	4,147,530.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	45,151.68
Total Accounts Payable	45,151.68
Other Current Liabilities	
210 · Payroll Liabilities	817.28
337 · Prepaid Customer Fees	5,012.79
Total Other Current Liabilities	5,830.07
Total Current Liabilities	50,981.75
Total Liabilities	50,981.75
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,581,677.00
Net Income	-106,736.64
Total Equity	4,096,549.21
TOTAL LIABILITIES & EQUITY	4,147,530.96

Rancho Pauma Mutual Water Co.
Monthly Revenue and Expense Report

November 2023 through February 2024

	Nov 23	Dec 23	Jan 24	Feb 24	TOTAL
Ordinary Income/Expense					
Income					
550 · Water Sales-Local	70,398.68	49,030.92	30,971.48	9,220.91	159,621.99
552 · Interest	3,370.93	4,382.78	4,499.82	4,430.67	16,684.20
553 · Stock Transfers	0.00	100.00	0.00	100.00	200.00
555 · Miscellaneous Income	0.00	0.00	76.00	0.00	76.00
556 · Vacant Lot Charge	788.72	788.72	788.72	788.72	3,154.88
558 · Delinquent Charges	1,387.93	1,063.06	2,360.32	592.09	5,403.40
570 · Infrastructure Service Charge	30,912.36	30,912.36	30,700.47	30,700.47	123,225.66
572 · Electrical Energy	25,010.79	16,310.43	9,422.11	2,013.49	52,756.82
Total Income	131,869.41	102,588.27	78,818.92	47,846.35	361,122.95
Cost of Goods Sold					
5001 · YMWD Import Water Purchase	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	15,693.50
5002 · Electrical Costs pass-through	26,073.91	15,788.14	9,284.35	2,838.95	53,985.35
Total COGS	30,747.44	20,461.67	12,457.57	6,012.17	69,678.85
Gross Profit	101,121.97	82,126.60	66,361.35	41,834.18	291,444.10
Expense					
603 · Repair & Maintenance					
603.2 · Meter Repairs/Replacement	0.00	(1,689.78)	445.14	155.08	(1,089.56)
603.3 · Well Repairs/ Reconditioning	1,351.76	0.00	1,136.56	0.00	2,488.32
603.35 · Well maintenance	94.23	0.00	7,055.43	5,932.69	13,082.35
603.6 · Site maintenance	581.84	483.33	508.33	508.33	2,081.83
603.8 · Valve Maintenance	96.96	0.00	67.59	0.00	164.55
603.9 · Chlorination/Disinfection Exp	0.00	20,495.58	1,659.59	832.99	22,988.16
603 · Repair & Maintenance - Other	270.78	474.65	2,879.90	4,083.47	7,708.80
Total 603 · Repair & Maintenance	2,395.57	19,763.78	13,752.54	11,512.56	47,424.45
604 · Building Repair & Maintenance					
604.6 · Building Water Utility	43.47	37.00	116.03	55.68	252.18
604 · Building Repair & Maintenance - Other	983.88	804.35	2,446.42	904.35	5,139.00
Total 604 · Building Repair & Maintenance	1,027.35	841.35	2,562.45	960.03	5,391.18
605 · Water Tests & Analysis	1,468.72	734.12	2,234.94	1,346.66	5,784.44
607.5 · Dudek Consultants	2,500.00	2,500.00	2,500.00	2,500.00	10,000.00
607.6 · Direct Employee Costs					
607.65 · Administrative Salaries	13,707.22	16,626.60	20,560.83	13,707.22	64,601.87
607.651 · Administrative Benefits	3,534.26	3,770.01	3,029.16	4,674.81	15,008.24
607.652 · Administrative Payroll Taxes	1,048.61	1,271.93	2,474.13	1,048.60	5,843.27
607.653 · Administrative Workers Comp	99.36	49.68	49.68	49.68	248.40
607.66 · Utility Salaries	6,502.00	6,827.86	20,922.41	13,844.65	48,096.92
607.661 · Utility Benefits	657.16	415.07	1,332.09	1,500.23	3,904.55
607.662 · Utility Payroll Taxes	497.40	693.34	2,672.14	1,128.60	4,991.48
607.663 · Utility Workers Comp	1,004.78	502.39	502.39	502.39	2,511.95
607.6 · Direct Employee Costs - Other	0.00	0.00	0.00	0.00	0.00
Total 607.6 · Direct Employee Costs	27,050.79	30,156.88	51,542.83	36,456.18	145,206.68
608 · Truck	72.69	2,544.96	1,427.83	3,431.14	7,476.62
610 · Office Supplies	926.07	2,075.59	1,345.60	714.55	5,061.81
611 · Telephone	417.45	417.57	736.84	548.64	2,120.50
612 · Postage	198.00	198.00	660.00	340.00	1,396.00
613 · Rent	100.00	100.00	100.00	100.00	400.00
615 · Schools & Meetings	65.48	728.37	171.21	225.02	1,190.08
616 · Engineering & Maps	0.00	4,000.00	0.00	0.00	4,000.00
617 · Accounting	0.00	0.00	8,236.32	2,000.00	10,236.32
618 · Legal	9,057.21	9,732.50	2,630.00	6,328.33	27,748.04
619 · Property Taxes	1,484.50	0.00	0.00	0.00	1,484.50
620 · Insurance	1,492.92	1,492.92	1,492.92	1,492.92	5,971.68
620.1 · Management Fee					
620.12 · Utility Personnel	8,813.71	0.00	0.00	0.00	8,813.71
Total 620.1 · Management Fee	8,813.71	0.00	0.00	0.00	8,813.71
626 · Uniforms	84.91	89.60	186.66	87.40	448.57
627 · Dues & Subscriptions	0.00	0.00	0.00	3,131.00	3,131.00
628 · Miscellaneous Fees/Permits	1,339.00	5,585.48	0.00	0.00	6,924.48
630 · Miscellaneous Other	0.00	(1,430.40)	0.00	0.00	(1,430.40)
630.1 · USLRGMA - SGMA JPA	497.25	10,070.39	0.00	13,333.44	23,901.08
6560 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00
Total Expense	58,991.62	89,601.11	89,580.14	84,507.87	322,680.74
Net Ordinary Income	42,130.35	(7,474.51)	(23,218.79)	(42,673.69)	(31,236.64)
Other Income/Expense					
Other Expense					
609 · Depreciation	18,675.00	18,675.00	18,675.00	18,675.00	74,700.00
990.0 · State Tax Expense	0.00	0.00	0.00	800.00	800.00
Total Other Expense	18,675.00	18,675.00	18,675.00	19,475.00	75,500.00
Net Other Income	(18,675.00)	(18,675.00)	(18,675.00)	(19,475.00)	(75,500.00)
Net Income	23,455.35	(26,149.51)	(41,893.79)	(62,148.69)	(106,736.64)

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

Year-to-Date

	Nov '23 - Feb 24	Nov '22 - Feb 23	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	159,621.99	112,962.20	46,659.79
552 · Interest	16,684.20	1,244.65	15,439.55
553 · Stock Transfers	200.00	0.00	200.00
555 · Miscellaneous Income	76.00	469.86	-393.86
556 · Vacant Lot Charge	3,154.88	2,972.76	182.12
558 · Delinquent Charges	5,403.40	9,782.52	-4,379.12
570 · Infrastructure Service Charge	123,225.66	115,389.32	7,836.34
572 · Electrical Energy	52,756.82	40,615.87	12,140.95
Total Income	361,122.95	283,437.18	77,685.77
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	15,693.50	24,198.66	-8,505.16
5002 · Electrical Costs pass-through	53,985.35	41,715.84	12,269.51
Total COGS	69,678.85	65,914.50	3,764.35
Gross Profit	291,444.10	217,522.68	73,921.42
Expense			
603 · Repair & Maintenance	47,424.45	52,650.50	-5,226.05
604 · Building Repair & Maintenance	5,391.18	3,412.48	1,978.70
605 · Water Tests & Analysis	5,784.44	9,515.18	-3,730.74
607.5 · Dudek Consultants	10,000.00	0.00	10,000.00
607.6 · Direct Employee Costs	145,206.68	17,531.79	127,674.89
608 · Truck	7,476.62	5,241.22	2,235.40
610 · Office Supplies	5,061.81	5,975.21	-913.40
611 · Telephone	2,120.50	1,151.45	969.05
612 · Postage	1,396.00	954.75	441.25
613 · Rent	400.00	400.00	0.00
615 · Schools & Meetings	1,190.08	675.52	514.56
616 · Engineering & Maps	4,000.00	0.00	4,000.00
617 · Accounting	10,236.32	9,641.20	595.12
618 · Legal	27,748.04	64,522.99	-36,774.95
619 · Property Taxes	1,484.50	1,464.98	19.52
620 · Insurance	5,971.68	5,948.73	22.95
620.1 · Management Fee	8,813.71	106,894.17	-98,080.46
626 · Uniforms	448.57	346.33	102.24
627 · Dues & Subscriptions	3,131.00	3,156.00	-25.00
628 · Miscellaneous Fees/Permits	6,924.48	6,152.64	771.84
630 · Miscellaneous Other	-1,430.40	0.00	-1,430.40
630.1 · USLRGMA - SGMA JPA	23,901.08	102,304.51	-78,403.43
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	322,680.74	397,939.65	-75,258.91
Net Ordinary Income	-31,236.64	-180,416.97	149,180.33
Other Income/Expense			
Other Expense			
609 · Depreciation	74,700.00	75,000.00	-300.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	75,500.00	75,800.00	-300.00
Net Other Income	-75,500.00	-75,800.00	300.00
Net Income	-106,736.64	-256,216.97	149,480.33