

## Balance Sheet

As of February 28, 2023

Accrual Basis

	Feb 28, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	718,993.96
102.52 · U.S. Bank Money Market	250,273.08
102.54 · Pacific Western Bank MM	250,534.04
102.56 · Comerica Bank	251,126.58
102.57 · First Citizens Bank Checking	220,765.72
104 · Petty Cash	132.96
Total 100 · Cash	1,691,826.34
Total Checking/Savings	1,691,826.34
Accounts Receivable	
103 · Accounts Receivable	49,538.43
Total Accounts Receivable	49,538.43
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
117 · Prepaid Insurance	1,365.02
117.7 · Construction in Process	48,988.09
150 · Due From PVCSD	854.82
Total Other Current Assets	47,207.93
Total Current Assets	1,788,572.70
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	-2,628,370.35
Total Fixed Assets	2,772,577.78
<b>TOTAL ASSETS</b>	<b>4,561,150.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	56,611.89
Total Accounts Payable	56,611.89
Other Current Liabilities	
337 · Prepaid Customer Fees	392,775.33
Total Other Current Liabilities	392,775.33
Total Current Liabilities	449,387.22

## Rancho Pauma Mutual Water Co.

## Balance Sheet

As of February 28, 2023

Accrual Basis

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	Feb 28, 23
Total Liabilities	449,387.22
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,746,371.38
Net Income	-256,216.97
Total Equity	4,111,763.26
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,561,150.48</b>

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

November 2022 through February 2023

	Nov 22	Dec 22	Jan 23	Feb 23	TOTAL
Ordinary Income/Expense					
Income					
550 · Water Sales-Local	55,280.01	31,793.76	6,126.54	19,761.89	112,962.20
552 · Interest	228.83	278.67	371.84	365.31	1,244.65
555 · Miscellaneous Income	2.00	0.00	75.00	392.86	469.86
556 · Vacant Lot Charge	743.19	743.19	743.19	743.19	2,972.76
558 · Delinquent Charges	6,580.25	1,893.23	949.87	359.17	9,782.52
570 · Infrastructure Service Charge	28,847.33	28,847.33	28,847.33	28,847.33	115,389.32
572 · Electrical Energy	16,488.32	10,730.52	6,035.55	7,361.48	40,615.87
<b>Total Income</b>	<b>108,169.93</b>	<b>74,286.70</b>	<b>43,149.32</b>	<b>57,831.23</b>	<b>283,437.18</b>
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	7,425.80	7,425.80	4,673.53	4,673.53	24,198.66
5002 · Electrical Costs pass-through	16,676.93	10,777.23	6,038.52	8,223.16	41,715.84
<b>Total COGS</b>	<b>24,102.73</b>	<b>18,203.03</b>	<b>10,712.05</b>	<b>12,896.69</b>	<b>65,914.50</b>
<b>Gross Profit</b>	<b>84,067.20</b>	<b>56,083.67</b>	<b>32,437.27</b>	<b>44,934.54</b>	<b>217,522.68</b>
Expense					
603 · Repair & Maintenance					
603.2 · Meter Repairs/Replacement	0.00	0.00	1,617.11	7,104.29	8,721.40
603.35 · Well maintenance	1,205.58	0.00	150.86	0.00	1,356.44
603.38 · SCADA Maintenance	0.00	0.00	2,239.81	0.00	2,239.81
603.6 · Site maintenance	175.00	175.00	175.00	175.00	700.00
603.65 · Asphalt Repairs	5,623.50	0.00	0.00	0.00	5,623.50
603.7 · Reservoir Maintenance	4,725.00	0.00	0.00	0.00	4,725.00
603.8 · Valve Maintenance	6,862.94	36.64	0.00	0.00	6,899.58
603.9 · Chlorination/Disinfection Exp	404.18	77.49	525.77	2,238.53	3,245.97
603 · Repair & Maintenance - Other	13,179.59	3,725.75	900.37	1,333.09	19,138.80
<b>Total 603 · Repair &amp; Maintenance</b>	<b>32,175.79</b>	<b>4,014.88</b>	<b>5,608.92</b>	<b>10,850.91</b>	<b>52,650.50</b>
604 · Building Repair & Maintenance					
604.6 · Building Water Utility	32.22	32.22	36.04	36.04	136.52
604 · Building Repair & Maintenance - Ot...	881.71	744.14	966.68	683.43	3,275.96
<b>Total 604 · Building Repair &amp; Maintenance</b>	<b>913.93</b>	<b>776.36</b>	<b>1,002.72</b>	<b>719.47</b>	<b>3,412.48</b>
605 · Water Tests & Analysis	1,467.99	1,240.50	1,918.68	4,888.01	9,515.18
607.6 · Direct Employee Costs	8,648.12	8,883.67	0.00	0.00	17,531.79
608 · Truck	752.85	2,238.58	502.02	1,747.77	5,241.22
610 · Office Supplies	1,687.63	910.08	1,948.07	1,429.43	5,975.21
611 · Telephone	309.92	311.02	265.25	265.26	1,151.45
612 · Postage	300.50	353.75	300.50	0.00	954.75
613 · Rent	100.00	100.00	100.00	100.00	400.00
615 · Schools & Meetings	295.84	205.07	80.00	94.61	675.52
617 · Accounting	0.00	8,000.00	141.20	1,500.00	9,641.20
618 · Legal					
618.12 · SGMA Litigation	7,697.24	2,646.00	0.00	87.75	10,430.99
618 · Legal - Other	60.00	50,270.00	3,162.00	600.00	54,092.00
<b>Total 618 · Legal</b>	<b>7,757.24</b>	<b>52,916.00</b>	<b>3,162.00</b>	<b>687.75</b>	<b>64,522.99</b>
619 · Property Taxes	1,464.98	0.00	0.00	0.00	1,464.98
620 · Insurance	1,595.73	1,451.00	1,451.00	1,451.00	5,948.73
620.1 · Management Fee					
620.12 · Utility Personnel	7,303.20	9,519.48	17,640.54	6,084.45	40,547.67
620.13 · Administrative Personnel	15,924.46	19,490.71	20,791.65	10,139.68	66,346.50
<b>Total 620.1 · Management Fee</b>	<b>23,227.66</b>	<b>29,010.19</b>	<b>38,432.19</b>	<b>16,224.13</b>	<b>106,894.17</b>
626 · Uniforms	114.48	80.09	75.88	75.88	346.33
627 · Dues & Subscriptions	0.00	0.00	2,555.00	601.00	3,156.00
628 · Miscellaneous Fees/Permits	0.00	5,384.24	0.00	768.40	6,152.64
630 · Miscellaneous Other	85.70	177.17	(262.87)	0.00	0.00
630.1 · SGMA Ongoing	83,260.38	8,691.07	0.00	10,353.06	102,304.51
6560 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>164,158.74</b>	<b>124,743.67</b>	<b>57,280.56</b>	<b>51,756.68</b>	<b>397,939.65</b>
<b>Net Ordinary Income</b>	<b>(80,091.54)</b>	<b>(68,660.00)</b>	<b>(24,843.29)</b>	<b>(6,822.14)</b>	<b>(180,416.97)</b>
Other Income/Expense					
Other Expense					
609 · Depreciation	18,750.00	18,750.00	18,750.00	18,750.00	75,000.00
990.0 · State Tax Expense	0.00	0.00	0.00	800.00	800.00
<b>Total Other Expense</b>	<b>18,750.00</b>	<b>18,750.00</b>	<b>18,750.00</b>	<b>19,550.00</b>	<b>75,800.00</b>
<b>Net Other Income</b>	<b>(18,750.00)</b>	<b>(18,750.00)</b>	<b>(18,750.00)</b>	<b>(19,550.00)</b>	<b>(75,800.00)</b>
<b>Net Income</b>	<b>(98,841.54)</b>	<b>(87,410.00)</b>	<b>(43,593.29)</b>	<b>(26,372.14)</b>	<b>(256,216.97)</b>

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

	Nov '22 - Feb 23	Nov '21 - Feb 22	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	112,962.20	157,010.00	-44,047.80
552 · Interest	1,244.65	685.48	559.17
553 · Stock Transfers	0.00	175.00	-175.00
554 · Meter Installation Charge	0.00	6,435.00	-6,435.00
555 · Miscellaneous Income	469.86	385.00	84.86
556 · Vacant Lot Charge	2,972.76	2,828.76	144.00
558 · Delinquent Charges	9,782.52	2,123.80	7,658.72
570 · Infrastructure Service Charge	115,389.32	107,121.56	8,267.76
571 · Yuima MWD Fixed Charges	0.00	38,842.25	-38,842.25
572 · Electrical Energy	40,615.87	49,872.55	-9,256.68
Total Income	283,437.18	365,479.40	-82,042.22
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-thro...	24,198.66	35,586.86	-11,388.20
5002 · Electrical Costs pass-through	41,715.84	50,154.02	-8,438.18
Total COGS	65,914.50	85,740.88	-19,826.38
Gross Profit	217,522.68	279,738.52	-62,215.84
Expense			
603 · Repair & Maintenance	52,650.50	50,096.35	2,554.15
604 · Building Repair & Maintenance	3,412.48	3,373.61	38.87
605 · Water Tests & Analysis	9,515.18	8,743.02	772.16
607.6 · Direct Employee Costs	17,531.79	0.00	17,531.79
608 · Truck	5,241.22	6,009.67	-768.45
610 · Office Supplies	5,975.21	8,332.40	-2,357.19
611 · Telephone	1,151.45	1,814.19	-662.74
612 · Postage	954.75	1,209.25	-254.50
613 · Rent	400.00	400.00	0.00
614 · Bad Debts	0.00	90.00	-90.00
615 · Schools & Meetings	675.52	413.99	261.53
616 · Engineering & Maps	0.00	875.00	-875.00
617 · Accounting	9,641.20	9,590.00	51.20
618 · Legal	64,522.99	11,355.36	53,167.63
619 · Property Taxes	1,464.98	1,441.70	23.28
620 · Insurance	5,948.73	5,181.32	767.41
620.1 · Management Fee	106,894.17	108,193.67	-1,299.50
626 · Uniforms	346.33	340.07	6.26
627 · Dues & Subscriptions	3,156.00	3,072.00	84.00
628 · Miscellaneous Fees/Permits	6,152.64	4,860.86	1,291.78
630 · Miscellaneous Other	0.00	142.94	-142.94
630.1 · SGMA Ongoing	102,304.51	0.00	102,304.51
6560 · Payroll Expenses	0.00	0.00	0.00
Total Expense	397,939.65	225,535.40	172,404.25
Net Ordinary Income	-180,416.97	54,203.12	-234,620.09
Other Income/Expense			
Other Expense			
609 · Depreciation	75,000.00	75,532.00	-532.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	75,800.00	76,332.00	-532.00
Net Other Income	-75,800.00	-76,332.00	532.00
Net Income	-256,216.97	-22,128.88	-234,088.09