

WATERS20

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING SEPT 30, 2020

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL DEC Y.T.D. 2019	BUDGET SEP Y.T.D. 2020	ACTUAL SEP Y.T.D. 2020
NUMBER OF CUSTOMERS	465		466
OPERATING REVENUES:			
461 METERED WATER SALES	\$225,037.63	\$179,000.00	\$180,922.68
47X OTHER OPERATING REVENUE	\$1,599.67	\$900.00	\$1,043.51
TOTAL OPERATING REVENUE	<u>\$226,637.30</u>	<u>\$179,900.00</u>	<u>\$181,966.19</u>
OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$26,275.82	\$29,111.00	\$21,985.10
601 ACCOUNTING EXPENSE-AUDITOR	\$4,676.04	\$2,925.00	\$3,422.37
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$5,791.35	\$3,900.00	\$6,025.90
601 MANAGER'S SALARY	\$12,000.00	\$9,000.00	\$9,000.00
601 PAYROLL TAXES & WORKERS COMP	\$1,431.00	\$0.00	\$870.50
615 PURCHASED PUMPING POWER	\$27,601.82	\$25,100.00	\$22,938.80
618 CHEMICALS	\$1,233.73	\$1,800.00	\$1,375.16
620 REPAIRS & MAINTENANCE	\$29,944.42	\$15,000.00	\$14,237.53
621 OFFICE SUPPLIES & EXPENSE	\$6,913.44	\$3,750.00	\$8,017.25
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$57,978.50	\$39,760.00	\$40,270.59
630 OUTSIDE SERVICES-OTHER	\$15,347.52	\$5,400.00	\$7,293.10
635 WATER TESTING	\$2,765.62	\$4,600.00	\$1,146.00
641 RENTS	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$7,863.07	\$775.00	\$386.07
675 MISC. OPERATING EXPENSE	\$1,804.20	\$1,500.00	\$945.92
681 PROPERTY TAX	\$8,257.09	\$4,100.00	\$4,093.36
685 LEGAL & PROFESSIONAL EXPENSE	\$0.00	\$13,600.00	\$13,285.25
760 TELEPHONE EXPENSE	\$2,318.90	\$2,220.00	\$1,549.87
403 DEPRECIATION	\$35,663.04	\$25,443.00	\$26,597.97
404 ACC AMOT OF CONT	(\$12,369.24)	(\$9,279.00)	(\$9,276.93)
TOTAL OPERATING EXPENSES	<u>\$235,496.32</u>	<u>\$178,705.00</u>	<u>\$174,163.81</u>
OPERATING INCOME (LOSS)	<u>(\$8,859.02)</u>	<u>\$1,195.00</u>	<u>\$7,802.38</u>
OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$2,587.19	\$1,845.00	\$387.34
421 OTHER INCOME	\$479.31	\$0.00	\$109.47
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00
GAIN ON SALE OF ASSETS	\$0.00	\$0.00	\$1,766.74
TOTAL OTHER INCOME/EXPENSE	<u>\$3,066.50</u>	<u>\$1,845.00</u>	<u>\$2,263.55</u>
NET INCOME (LOSS)	<u>(\$5,792.52)</u>	<u>\$3,040.00</u>	<u>\$10,065.93</u>

WATER100A

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING SEPTEMBER 30, 2020

BALANCE SHEET

ACCT #	DECEMBER 2019	SEPT 2020
ASSETS:		
131 CASH & WORKING FUNDS	\$66,890.00	\$93,996.00
135 TEMPORARY INVESTMENTS	\$0.00	\$0.00
136 MONEY MARKET ACCOUNT-BBVA COMPASS	\$0.00	\$0.00
136 MONEY MARKET ACCOUNT-N.Y. COMMUNITY	\$111,053.00	\$111,441.00
137 REPLACEMENT OF ASSETS FUND	\$0.00	\$0.00
141 CUSTOMER ACCTS RECEIVABLES	\$12,823.00	\$23,948.00
151 PLANT MATERIAL & SUPPLIES	\$0.00	\$0.00
162 PREPAYMENTS	\$0.00	\$0.00
174 OTHER CURRENT & ACCRUED ASSETS	\$0.00	\$0.00
TOTAL CURRENT & ACCRUED ASSETS	\$190,766.00	\$229,385.00
FIXED ASSETS:		
301 ORGANIZATION COST	\$12,478.00	\$12,478.00
303 LAND	\$68,068.00	\$68,068.00
304 STRUCTURES/ IMPROVEMENTS	\$97,970.00	\$97,970.00
307 WELLS	\$125,567.00	\$162,897.00
310 POWER GENERATION EQUIP	\$74,116.00	\$74,116.00
311 PUMPING EQUIPMENT	\$309,385.00	\$310,382.00
320 WATER TREATMENT PLANTS	\$8,266.00	\$8,266.00
330 STORAGE TANKS	\$27,440.00	\$27,440.00
331 TRANSMISSION LINES	\$729,369.00	\$729,369.00
333 SERVICES	\$26,370.00	\$26,370.00
334 METERS & INSTALLATION	\$125,351.00	\$125,351.00
335 HYDRANTS	\$87,640.00	\$87,640.00
339 OTHERPLANT/MISC EQMT	\$167,448.00	\$167,448.00
340 OFFICE FURNITURE/EQUIP	\$37,564.00	\$37,564.00
100 CONSTRUCTION IN PROGRESS	\$37,330.00	\$0.00
400 LESS: ACCUM DEPREC & AMORT	(\$524,640.00)	(\$551,238.00)
TOTAL FIXED ASSETS	\$1,409,722.00	\$1,384,121.00
TOTAL ASSETS	\$1,600,488.00	\$1,613,506.00
CURRENT & ACCRUED LIABILITIES:		
231 SALES TAX PAYABLE	\$870.00	\$0.00
232 PAYROLL LIABILITIES	\$1,149.00	\$1,169.00
235 CUSTOMER SECURITY DEPOSITS	\$0.00	\$0.00
236 ACCRUED TAXES	\$0.00	\$0.00
237 ACCRUED INTEREST	\$0.00	\$0.00
ACCOUNTS PAYABLE	\$0.00	\$13,079.00
TOTAL CURRENT & ACC LIABILITIES	\$2,019.00	\$14,248.00
224 LONG -TERM NOTES & BONDS	0	0
DEFERRED CREDITS:		
252 ADVANCES IN AID OF CONSTRUCTION	\$3,068.00	\$3,068.00
255 ACCUMULATED DEFERRED I.T.C.	\$0.00	\$0.00
271 CONTRIBUTIONS IN AID OF CONSTRUCTION	\$618,459.00	\$618,459.00
272 LESS: ACCUM AMORTIZ. OF CONTRIB.	(\$298,923.00)	(\$308,200.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
TOTAL DEFERRED CREDITS	\$322,604.00	\$313,327.00
TOTAL LIABILITIES	\$324,623.00	\$327,575.00
CAPITAL ACCOUNT:		
215 NET ASSETS	\$1,281,658.00	\$1,275,865.00
NET INCOME	(\$5,793.00)	\$10,066.00
TOTAL CAPITAL ACCOUNTS	\$1,275,865.00	\$1,285,931.00
TOTAL LIABILITIES AND CAPITAL	\$1,600,488.00	\$1,613,506.00