

PERIOD ENDING JUNE 30, 2023

## COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL DEC Y.T.D. 2022	BUDGET JUN Y.T.D. 2023	ACTUAL JUN Y.T.D. 2023
NUMBER OF CUSTOMERS	469		468
OPERATING REVENUES:			
461 METERED WATER SALES	\$251,254.06	\$127,000.00	\$114,554.22
47X OTHER OPERATING REVENUE	\$1,221.39	\$1,000.00	\$377.38
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TOTAL OPERATING REVENUE	\$252,475.45	\$128,000.00	\$114,931.60
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OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$22,712.75	\$11,411.00	\$11,330.25
601 ACCOUNTING EXPENSE-AUDITOR	\$4,144.75	\$2,400.00	\$2,219.32
601 ACCOUNTING EXPENSE-EXTRAS	\$2,240.00	\$1,200.00	\$1,197.50
601 MANAGER'S SALARY	\$12,000.00	\$6,000.00	\$6,900.00
601 PAYROLL TAXES & WORKERS COMP	\$1,771.20	\$520.00	\$568.08
615 PURCHASED PUMPING POWER	\$29,131.39	\$14,100.00	\$13,878.83
618 CHEMICALS	\$872.97	\$1,100.00	\$728.02
620 REPAIRS & MAINTENANCE	\$9,487.65	\$10,000.00	\$3,427.31
621 OFFICE SUPPLIES & EXPENSE	\$3,764.84	\$2,200.00	\$1,535.62
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$56,820.00	\$28,200.00	\$28,440.00
630 OUTSIDE SERVICES-OTHER	\$10,382.05	\$2,300.00	\$6,449.91
632 POSTAGE	\$2,593.13	\$1,400.00	\$1,342.06
635 WATER TESTING	\$3,297.62	\$1,600.00	\$250.00
641 RENTS	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$9,636.07	\$775.00	\$0.00
675 MISC. ,ANN. REPORTS, \$ SOFT. CONT.,TAX	\$1,639.44	\$2,750.00	\$519.12
681 PROPERTY TAX	\$11,159.69	\$3,650.00	\$0.00
685 LEGAL & PROFESSIONAL EXPENSE	\$7,807.38	\$10,000.00	\$2,348.50
760 TELEPHONE EXPENSE	\$1,458.26	\$500.00	\$1,276.13
403 DEPRECIATION	\$65,948.96	\$31,800.00	\$33,367.50
404 ACC AMOT OF CONT	(\$21,809.00)	(\$6,600.00)	(\$10,904.52)
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TOTAL OPERATING EXPENSES	\$235,059.15	\$125,306.00	\$104,873.63
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OPERATING INCOME (LOSS)	\$17,416.30	\$2,694.00	\$10,057.97
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OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$2,102.48	\$3,750.00	\$1,727.65
421 OTHER INCOME	\$169.32	\$0.00	\$77.12
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00
APS REBATES	\$8,050.00	\$0.00	\$0.00
PURCHASE POWER ADJUSTMENT	(\$505.97)	\$0.00	\$39.84
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TOTAL OTHER INCOME/EXPENSE	\$9,815.83	\$3,750.00	\$1,844.61
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NET INCOME (LOSS)	\$27,232.13	\$6,444.00	\$11,902.58
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## COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL JUN Y.T.D. 2022	ACTUAL JUN Y.T.D. 2023
NUMBER OF CUSTOMERS	466	468
OPERATING REVENUES:		
461 METERED WATER SALES	\$127,062.16	\$114,554.22
47X OTHER OPERATING REVENUE	\$705.18	\$377.38
TOTAL OPERATING REVENUE	<u>\$127,767.34</u>	<u>\$114,931.60</u>
OPERATING EXPENSES:		
601 ACCOUNTING EXPENSE-CONTRACT	\$11,357.75	\$11,330.25
601 ACCOUNTING EXPENSE-AUDITOR	\$1,805.55	\$2,219.32
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$920.00	\$1,197.50
601 MANAGER'S SALARY	\$6,000.00	\$6,900.00
601 PAYROLL TAXES & WORKMAN'S COMP	\$936.60	\$568.08
615 PURCHASED PUMPING POWER	\$13,966.05	\$13,878.83
618 CHEMICALS	\$0.00	\$728.02
620 REPAIRS & MAINTENANCE	\$4,553.85	\$3,427.31
621 OFFICE SUPPLIES & EXPENSE	\$1,533.31	\$1,535.62
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$28,380.00	\$28,440.00
630 OUTSIDE SERVICES-OTHER	\$5,119.90	\$6,449.91
632 POSTAGE	\$1,305.89	\$1,342.06
635 WATER TESTING	\$200.00	\$250.00
641 RENTS	\$0.00	\$0.00
657 GENERAL INSURANCE	\$387.07	\$0.00
675 MISC. ANN REPORTS, SOFT CONT.	\$439.44	\$519.12
681 PROPERTY TAX	\$3,900.28	\$0.00
685 LEGAL & PROFESSIONAL EXPENSE	\$1,292.50	\$2,348.50
760 TELEPHONE EXPENSE	\$1,451.41	\$1,276.13
403 DEPRECIATION	\$31,990.98	\$33,367.50
404 ACC AMOT OF CONT	(\$6,774.00)	(\$10,904.52)
TOTAL OPERATING EXPENSES	<u>\$108,766.58</u>	<u>\$104,873.63</u>
OPERATING INCOME (LOSS)	<u>\$19,000.76</u>	<u>\$10,057.97</u>
OTHER INCOME/EXPENSE:		
419 INTEREST INCOME	\$226.29	\$1,727.65
421 OTHER INCOME	\$85.72	\$77.12
427 INTEREST EXPENSE	\$0.00	\$0.00
GAIN ON SALE OF ASSETS	\$0.00	\$0.00
PURCHASE POWER ADJUSTMENTS	(\$236.13)	\$39.84
APS REBATES	\$8,050.00	\$0.00
TOTAL OTHER INCOME/EXPENSE	<u>\$8,125.88</u>	<u>\$1,844.61</u>
NET INCOME (LOSS)	<u>\$27,126.64</u>	<u>\$11,902.58</u>

PERIOD ENDING JUNE 30, 2023

## BALANCE SHEET

ACCT #	DECEMBER 2022	JUNE 2023
ASSETS:		
131 CASH & WORKING FUNDS	\$69,513.00	\$54,350.00
135 TEMPORARY INVESTMENTS	\$0.00	\$0.00
136 NEW YORK BANK C.D.	\$0.00	\$0.00
136 NEW YORK BANK C.D.	\$0.00	\$0.00
SCHWAB INVESTMENT ACCOUNT	\$251,733.00	\$253,461.00
UNDEPOSITED FUNDS	\$0.00	\$0.00
141 CUSTOMER ACCTS RECEIVABLES	\$14,486.00	\$26,729.00
141 OTHER ACCTS RECEIVABLES	\$0.00	\$32.00
162 PREPAYMENTS	\$0.00	\$0.00
174 OTHER CURRENT & ACCRUED ASSETS	\$0.00	\$0.00
TOTAL CURRENT & ACCRUED ASSETS	\$335,732.00	\$334,572.00
FIXED ASSETS:		
301 ORGANIZATION COST	\$12,478.00	\$12,478.00
303 LAND	\$68,068.00	\$68,068.00
304 STRUCTURES/ IMPROVEMENTS	\$91,285.00	\$91,285.00
307 WELLS	\$182,603.00	\$182,603.00
310 POWER GENERATION EQUIP	\$74,116.00	\$74,116.00
311 PUMPING EQUIPMENT	\$207,926.00	\$232,116.00
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	\$50,560.00	\$26,370.00
334 METERS & INSTALLATION	\$120,588.00	\$121,008.00
335 HYDRANTS	\$87,640.00	\$87,640.00
339 OTHERPLANT/MISC EQMT	\$167,448.00	\$167,448.00
340 OFFICE FURNITURE/EQUIP	\$20,008.00	\$20,008.00
100 CONSTRUCTION IN PROGRESS	\$16,304.00	\$48,666.00
400 LESS: ACCUM DEPRECIATION	(\$727,001.00)	(\$760,368.00)
TOTAL FIXED ASSETS	\$1,137,098.00	\$1,136,515.00
TOTAL ASSETS	\$1,472,830.00	\$1,471,087.00
CURRENT & ACCRUED LIABILITIES:		
231 SALES TAX PAYABLE	\$0.00	\$0.00
232 PAYROLL LIABILITIES	\$1,149.00	\$1,235.00
235 CUSTOMER SECURITY DEPOSITS	\$0.00	\$0.00
236 ACCRUED TAXES	\$0.00	\$0.00
237 ACCRUED INTEREST	\$0.00	\$0.00
ACCOUNTS PAYABLE	\$19,892.00	\$17,064.00
TOTAL CURRENT & ACC LIABILITIES	\$21,041.00	\$18,299.00
224 LONG -TERM NOTES & BONDS	0	0
DEFERRED CREDITS:		
252 ADVANCES IN AID OF CONSTRUCTION	\$2,954.00	\$2,954.00
255 ACCUMULATED DEFERRED I.T.C.	\$0.00	\$0.00
271 CONTRIBUTIONS IN AID OF CONSTRUCTION	\$611,068.00	\$611,068.00
272 LESS: ACCUM AMORTIZ. OF CONTRIB.	(\$377,112.00)	(\$388,016.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
TOTAL DEFERRED CREDITS	\$236,910.00	\$226,006.00
TOTAL LIABILITIES	\$257,951.00	\$244,305.00
CAPITAL ACCOUNT:		
215 NET ASSETS	\$1,187,647.00	\$1,214,879.00
UNRESTRICTED NET ASSETS	\$0.00	\$0.00
NET INCOME (LOSS)	\$27,232.00	\$11,903.00
TOTAL CAPITAL ACCOUNTS	\$1,214,879.00	\$1,226,782.00
TOTAL LIABILITIES AND CAPITAL	\$1,472,830.00	\$1,471,087.00

PERIOD ENDING JUNE 30, 2023

DETAILS OF CASH ACCOUNTS

YIELD TO  
MATURITY

CHECKING ACCOUNT-OPERATING-FOOTHILL'S BANK	\$2,900.87	
CHECKING ACCOUNT-TREASURER-FOOTHILL'S BANK	\$51,448.87	
SCHWAB INVESTMENT ACCOUNTS:		
BANNER BANK C.D. (MATURES 08/15/23)	\$68,982.20	5.05%
U.S. TREASURY NOTE (DUE 09/07/23)	\$61,411.20	3.64%
RENASANT BANK C.D. (MATURES 09/22/23)	\$61,964.54	5.10%
MVD BANK C.D. (MATURES 12-29/23)	\$63,033.14	5.35%
CASH	\$39.81	
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TOTAL SCHWAB INVESTMENT	\$255,430.89	
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TOTAL CASH ACCOUNTS	\$309,780.63	
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ITEMS CAPITALIZED - 2023

1ST QTR, 2023	
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CONSTRUCTION IN PROGRESS-LEGAL FEES	\$2,420.00
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TOTAL 1ST QUARTER, 2023	\$2,420.00
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2ND QTR, 2023	
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CONSTRUCTION IN PROGRESS-LEGAL FEES	\$12,219.00
CONSTRUCTION IN PROGRESS-MATRIX NEW WORLD	\$17,725.31
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TOTAL 2ND QUARTER, 2023	\$29,944.31
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## GRANITE OAKS WATER USERS ASSOCIATION

## CASH FLOW ANALYSIS

		JUN 30, 2023	JUN 30, 2022
CASH	JANUARY 1	\$321,246	\$285,664
	JUNE 30	\$307,810	\$296,977
CASH CHANGE (DECREASE)		(\$13,436) =====	\$11,313 =====
CASH RECEIVED		\$110,664	\$127,050
INTEREST INCOME		\$1,726	\$226
EXPENSES PAID (NOT INCL DEPR)		(\$92,117)	(\$77,032)
ASSETS PURCHASED(INCL CIP)		(\$26,274)	(\$30,649)
SALES TAX PAID		(\$7,435) =====	(\$8,282) =====
TOTAL		(\$13,436) =====	\$11,313 =====