

PERIOD ENDING SEPT. 30, 2023

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL DEC Y.T.D. 2022	BUDGET SEP Y.T.D. 2023	ACTUAL SEP Y.T.D. 2023
NUMBER OF CUSTOMERS	469		469
OPERATING REVENUES:			
461 METERED WATER SALES	\$251,254.06	\$200,000.00	\$195,987.61
47X OTHER OPERATING REVENUE	\$1,221.39	\$1,500.00	\$810.20
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TOTAL OPERATING REVENUE	\$252,475.45	\$201,500.00	\$196,797.81
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OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$22,712.75	\$17,459.00	\$17,005.00
601 ACCOUNTING EXPENSE-AUDITOR	\$4,144.75	\$3,600.00	\$3,587.28
601 ACCOUNTING EXPENSE-EXTRAS	\$2,240.00	\$1,800.00	\$1,977.50
601 MANAGER'S SALARY	\$12,000.00	\$9,000.00	\$10,350.00
601 PAYROLL TAXES & WORKERS COMP	\$1,771.20	\$780.00	\$833.38
615 PURCHASED PUMPING POWER	\$29,131.39	\$22,400.00	\$25,277.06
618 CHEMICALS	\$872.97	\$1,800.00	\$1,699.71
620 REPAIRS & MAINTENANCE	\$9,487.65	\$15,000.00	\$8,589.98
621 OFFICE SUPPLIES & EXPENSE	\$3,764.84	\$3,300.00	\$2,267.42
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$56,820.00	\$42,300.00	\$42,660.00
630 OUTSIDE SERVICES-OTHER	\$10,382.05	\$3,450.00	\$9,355.54
632 POSTAGE	\$2,593.13	\$2,100.00	\$2,092.70
635 WATER TESTING	\$3,297.62	\$2,400.00	\$2,972.62
641 RENTS	\$0.00	\$200.00	\$200.00
655 GENERAL INSURANCE	\$9,636.07	\$775.00	\$394.07
675 MISC. ,ANN. REPORTS, \$ SOFT. CONT.,TAX	\$1,639.44	\$3,250.00	\$394.12
681 PROPERTY TAX	\$11,159.69	\$3,650.00	\$0.00
685 LEGAL & PROFESSIONAL EXPENSE	\$7,807.38	\$13,000.00	\$3,603.50
760 TELEPHONE EXPENSE	\$1,458.26	\$500.00	\$1,276.13
403 DEPRECIATION	\$65,948.96	\$47,700.00	\$50,051.25
404 ACC AMOT OF CONT	(\$22,097.00)	(\$9,900.00)	(\$16,356.78)
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TOTAL OPERATING EXPENSES	\$234,771.15	\$184,564.00	\$168,230.48
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OPERATING INCOME (LOSS)	\$17,704.30	\$16,936.00	\$28,567.33
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OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$2,102.48	\$4,550.00	\$3,697.92
421 OTHER INCOME	\$169.32	\$0.00	\$131.96
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00
PURCHASE POWER ADJUSTMENT	(\$505.97)	\$0.00	\$254.21
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TOTAL OTHER INCOME/EXPENSE	\$1,765.83	\$4,550.00	\$4,084.09
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NET INCOME (LOSS)	\$19,470.13	\$21,486.00	\$32,651.42
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PERIOD ENDING SEPT 30, 2023

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL SEP Y.T.D. 2022	ACTUAL SEP Y.T.D. 2023
NUMBER OF CUSTOMERS	467	469
OPERATING REVENUES:		
461 METERED WATER SALES	\$198,523.99	\$195,987.61
47X OTHER OPERATING REVENUE	\$938.53	\$810.20
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TOTAL OPERATING REVENUE	\$199,462.52	\$196,797.81
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OPERATING EXPENSES:		
601 ACCOUNTING EXPENSE-CONTRACT	\$17,040.75	\$17,005.00
601 ACCOUNTING EXPENSE-AUDITOR	\$3,062.04	\$3,587.28
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$1,815.00	\$1,977.50
601 MANAGER'S SALARY	\$9,000.00	\$10,350.00
601 PAYROLL TAXES & WORKMAN'S COMP	\$1,245.70	\$833.38
615 PURCHASED PUMPING POWER	\$22,577.43	\$25,277.06
618 CHEMICALS	\$0.00	\$1,699.71
620 REPAIRS & MAINTENANCE	\$11,464.72	\$8,589.98
621 OFFICE SUPPLIES & EXPENSE	\$3,330.97	\$2,267.42
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$42,600.00	\$42,660.00
630 OUTSIDE SERVICES-OTHER	\$7,920.19	\$9,355.54
632 POSTAGE	\$1,732.81	\$2,092.70
635 WATER TESTING	\$3,147.62	\$2,972.62
641 RENTS	\$0.00	\$200.00
657 GENERAL INSURANCE	\$387.07	\$394.07
675 MISC. ANN REPORTS, SOFT CONT.	\$1,279.44	\$394.12
681 PROPERTY TAX	\$3,908.31	\$0.00
685 LEGAL & PROFESSIONAL EXPENSE	\$6,377.50	\$3,603.50
760 TELEPHONE EXPENSE	\$1,458.26	\$1,276.13
403 DEPRECIATION	\$47,986.47	\$50,051.25
404 ACC AMOT OF CONT	(\$10,161.00)	(\$16,356.78)
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TOTAL OPERATING EXPENSES	\$176,173.28	\$168,230.48
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OPERATING INCOME (LOSS)	\$23,289.24	\$28,567.33
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OTHER INCOME/EXPENSE:		
419 INTEREST INCOME	\$369.51	\$3,697.92
421 OTHER INCOME	\$133.78	\$131.96
427 INTEREST EXPENSE	\$0.00	\$0.00
PURCHASE POWER ASJUSTMENTS	(\$410.09)	\$254.21
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TOTAL OTHER INCOME/EXPENSE	\$93.20	\$4,084.09
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NET INCOME (LOSS)	\$23,382.44	\$32,651.42
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PERIOD ENDING SEP 30, 2023

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	1ST QTR 2023	2ND QTR 2023	3RD QTR 2023	SEP Y.T.D. 2023
NUMBER OF CUSTOMERS	468	468	469	469
OPERATING REVENUES:				
461 METERED WATER SALES	\$44,493.44	\$70,060.78	\$81,433.39	\$195,987.61
47X OTHER OPERATING REVENUE	\$144.14	\$233.24	\$432.82	\$810.20
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
TOTAL OPERATING REVENUE	\$44,637.58	\$70,294.02	\$81,866.21	\$196,797.81
OPERATING EXPENSES:				
601- ACCOUNTING EXPENSE-CONTRACT	\$5,663.75	\$5,666.50	\$5,674.75	\$17,005.00
601 ACCOUNTING EXPENSE-AUDITOR	\$1,113.71	\$1,105.61	\$1,367.96	\$3,587.28
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$432.50	\$765.00	\$780.00	\$1,977.50
601 MANAGER'S SALARY	\$3,450.00	\$3,450.00	\$3,450.00	\$10,350.00
601 PAYROLL TAXES & WORKER'S COMP	\$281.05	\$287.03	\$265.30	\$833.38
615 PURCHASED PUMPING POWER	\$5,318.60	\$8,560.23	\$11,398.23	\$25,277.06
618 CHEMICALS	\$0.00	\$728.02	\$971.69	\$1,699.71
620 REPAIRS & MAINTENANCE	\$2,387.26	\$1,040.05	\$5,162.67	\$8,589.98
621 OFFICE SUPPLIES & EXPENSE	\$666.86	\$868.76	\$731.80	\$2,267.42
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$14,220.00	\$14,220.00	\$14,220.00	\$42,660.00
630 OUTSIDE SERVICES-OTHER	\$2,432.28	\$4,017.63	\$2,905.63	\$9,355.54
632 POSTAGE	\$661.19	\$680.87	\$750.64	\$2,092.70
635 WATER TESTING	\$150.00	\$100.00	\$2,722.62	\$2,972.62
641 RENTS	\$0.00	\$0.00	\$200.00	\$200.00
655 GENERAL INSURANCE	\$0.00	\$0.00	\$394.07	\$394.07
675 MISC. OPERATING EXPENSE	\$417.12	\$102.00	(\$125.00)	\$394.12
681 PROPERTY TAX	\$0.00	\$0.00	\$0.00	\$0.00
685 LEGAL & PROFESSIONAL EXPENSE	\$608.50	\$1,740.00	\$1,255.00	\$3,603.50
760 TELEPHONE EXPENSE	\$0.00	\$1,276.13	\$0.00	\$1,276.13
403 DEPRECIATION	\$16,683.75	\$16,683.75	\$16,683.75	\$50,051.25
404 ACC AMOT OF CONT	(\$5,452.26)	(\$5,452.26)	(\$5,452.26)	(\$16,356.78)
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
TOTAL OPERATING EXPENSES	\$49,034.31	\$55,839.32	\$63,356.85	\$168,230.48
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OPERATING INCOME (LOSS)	(\$4,396.73)	\$14,454.70	\$18,509.36	\$28,567.33
OTHER INCOME/EXPENSE:				
419 INTEREST INCOME	\$1,727.65	\$0.00	\$1,970.27	\$3,697.92
421 OTHER INCOME	\$29.93	\$47.19	\$54.84	\$131.96
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00
PURCHASE POWER ADJUSTMENT	(\$58.79)	\$98.63	\$214.37	\$254.21
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
TOTAL OTHER INCOME/EXPENSE	\$1,698.79	\$145.82	\$2,239.48	\$4,084.09
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
NET INCOME (LOSS)	(\$2,697.94)	\$14,600.52	\$20,748.84	\$32,651.42
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PERIOD ENDING SEPT. 30, 2023

BALANCE SHEET

ACCT #	DECEMBER 2022	SEPT. 2023
ASSETS:		
131 CASH & WORKING FUNDS	\$69,513.00	\$76,270.00
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	\$255,431.00
UNDEPOSITED FUNDS	\$0.00	\$0.00
141 CUSTOMER ACCTS RECEIVABLES	\$14,486.00	\$25,003.00
141 OTHER ACCTS RECEIVABLES	\$0.00	\$0.00
162 PREPAYMENTS	\$0.00	\$0.00
174 OTHER CURRENT & ACCRUED ASSETS	\$0.00	\$0.00
TOTAL CURRENT & ACCRUED ASSETS	\$335,732.00	\$356,704.00
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	\$76,494.00
400 LESS: ACCUM DEPRECIATION	(\$727,001.00)	(\$777,052.00)
TOTAL FIXED ASSETS	\$1,137,098.00	\$1,147,657.00
TOTAL ASSETS	\$1,472,830.00	\$1,504,361.00
CURRENT & ACCRUED LIABILITIES:		
231 SALES TAX PAYABLE	\$0.00	\$0.00
232 PAYROLL LIABILITIES	\$1,149.00	\$1,236.00
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	\$10,966.00
TOTAL CURRENT & ACC LIABILITIES	\$21,041.00	\$12,202.00
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
271A CONTRIBUTIONS IN AID OF CONSTRUCTION-OTHER	\$0.00	\$32,125.00
272 LESS: ACCUM AMORTIZ. OF CONTRIB.	(\$377,112.00)	(\$393,756.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
TOTAL DEFERRED CREDITS	\$236,910.00	\$252,391.00
TOTAL LIABILITIES	\$257,951.00	\$264,593.00
CAPITAL ACCOUNT:		
215 NET ASSETS	\$1,187,647.00	\$1,207,117.00
UNRESTRICTED NET ASSETS	\$0.00	\$0.00
NET INCOME (LOSS)	\$27,232.00	\$32,651.00
TOTAL CAPITAL ACCOUNTS	\$1,214,879.00	\$1,239,768.00
TOTAL LIABILITIES AND CAPITAL	\$1,472,830.00	\$1,504,361.00

CASHDET

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING SEPT. 30, 2023

DETAILS OF CASH ACCOUNTS

YIELD TO
MATURITY

CHECKING ACCOUNT-OPERATING-FOOTHILL'S BANK	\$4,529.67	
CHECKING ACCOUNT-TREASURER-FOOTHILL'S BANK	\$71,740.50	
SCHWAB INVESTMENT ACCOUNTS:		
MVD BANK C.D. (MATURES 12-29/23)	\$63,000.00	5.35%
HOMESTREET BANK (MATURES 10-02-23)	\$70,000.00	5.25%
CONNECTONE BANK (MATURES 10-02-23)	\$62,000.00	5.60%
BANK OZK LITTLE R (MATURES 10-05-23)	\$64,000.00	5.30%
CASH	\$113.42	
TOTAL SCHWAB INVESTMENT	\$259,113.42	
TOTAL CASH ACCOUNTS	\$335,383.59	

ITEMS CAPITALIZED - 2023

1ST QTR, 2023

CONSTRUCTION IN PROGRESS-LEGAL FEES	\$2,420.00
TOTAL 1ST QUARTER, 2023	\$2,420.00

2ND QTR, 2023

CONSTRUCTION IN PROGRESS-LEGAL FEES	\$12,219.00
CONSTRUCTION IN PROGRESS-MATRIX NEW WORLD	\$17,725.31
TOTAL 2ND QUARTER, 2023	\$29,944.31

3RD QTR, 2023

CONSTRUCTION IN PROGRESS-LEGAL FEES	\$745.00
CONSTRUCTION IN PROGRESS-MATRIX NEW WORLD	\$27,081.06
TOTAL 3RD QUARTER, 2023	\$27,826.06
TOTAL YEAR-TO DATE	\$60,190.37

GRANITE OAKS WATER USERS ASSOCIATION

CASH FLOW ANALYSIS

		SEP 30, 2023	SEP 30, 2022
CASH	JANUARY 1	\$321,246	\$285,664
	SEPTEMBER 30	\$331,701	\$324,885
CASH CHANGE (DECREASE)		\$10,455 =====	\$39,221 =====
CASH RECEIVED		\$199,963	\$211,616
SALE OF ASSETS		\$0	\$0
INTEREST INCOME		\$3,697	\$370
REIMBURSEMENTS-ARPA		\$24,075	\$0
EXPENSES PAID (NOT INCL DEPR)		(\$158,963)	(\$129,179)
ASSETS PURCHASED(INCL CIP)		(\$45,560)	(\$30,649)
SALES TAX PAID		(\$12,757) =====	(\$12,937) =====
TOTAL		\$10,455 =====	\$39,221 =====