

PERIOD ENDING DECEMBER 31, 2023

BALANCE SHEET

ACCT #	DECEMBER 2022	DECEMBER 2023
ASSETS:		
131 CASH & WORKING FUNDS	\$69,513.00	\$100,290.00
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	\$63,323.00
UNDEPOSITED FUNDS	\$0.00	\$0.00
141 CUSTOMER ACCTS RECEIVABLES	\$14,486.00	\$16,962.00
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	\$180,575.00
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	\$96,135.00
307 WELLS	\$182,603.00	\$182,603.00
310 POWER GENERATION EQUIP	\$74,116.00	\$82,480.00
311 PUMPING EQUIPMENT	\$207,926.00	\$239,516.00
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	\$270,205.00
400 LESS: ACCUM DEPRECIATION	(\$727,001.00)	(\$793,736.00)
TOTAL FIXED ASSETS	\$1,137,098.00	\$1,345,298.00
TOTAL ASSETS	\$1,472,830.00	\$1,525,873.00
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	\$12,363.00
TOTAL CURRENT & ACC LIABILITIES	\$21,041.00	\$13,599.00
224 LONG -TERM NOTES & BONDS	0	0
DEFERRED CREDITS:		
252 ADVANCES IN AID OF CONSTRUCTION	\$2,954.00	\$2,989.00
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	\$64,910.00
272 LESS: ACCUM AMORTIZ. OF CONTRIB.	(\$377,112.00)	(\$399,208.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
TOTAL DEFERRED CREDITS	\$236,910.00	\$279,759.00
TOTAL LIABILITIES	\$257,951.00	\$293,358.00
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	\$25,398.00
TOTAL CAPITAL ACCOUNTS	\$1,214,879.00	\$1,232,515.00
TOTAL LIABILITIES AND CAPITAL	\$1,472,830.00	\$1,525,873.00

PERIOD ENDING DECEMBER 31, 2023

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL DEC Y.T.D. 2022	BUDGET DEC Y.T.D. 2023	ACTUAL DEC Y.T.D. 2023
NUMBER OF CUSTOMERS	469		469
OPERATING REVENUES:			
461 METERED WATER SALES	\$251,254.06	\$262,000.00	\$257,212.10
47X OTHER OPERATING REVENUE	\$1,221.39	\$2,000.00	\$1,132.36
TOTAL OPERATING REVENUE	<u>\$252,475.45</u>	<u>\$264,000.00</u>	<u>\$258,344.46</u>
OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$22,712.75	\$23,508.00	\$22,696.25
601 ACCOUNTING EXPENSE-AUDITOR	\$4,144.75	\$4,800.00	\$3,981.58
601 ACCOUNTING EXPENSE-EXTRAS	\$2,240.00	\$2,400.00	\$2,697.50
601 MANAGER'S SALARY	\$12,000.00	\$12,000.00	\$13,800.00
601 PAYROLL TAXES & WORKERS COMP	\$1,771.20	\$1,040.00	\$1,393.30
615 PURCHASED PUMPING POWER	\$29,131.39	\$29,400.00	\$33,848.99
618 CHEMICALS	\$872.97	\$2,300.00	\$971.69
620 REPAIRS & MAINTENANCE	\$9,487.65	\$20,000.00	\$9,957.34
621 OFFICE SUPPLIES & EXPENSE	\$3,764.84	\$4,400.00	\$3,007.12
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$56,820.00	\$56,400.00	\$56,880.00
630 OUTSIDE SERVICES-OTHER	\$10,382.05	\$4,600.00	\$10,799.35
632 POSTAGE	\$2,593.13	\$2,800.00	\$2,884.70
635 WATER TESTING	\$3,297.62	\$3,200.00	\$3,172.62
641 RENTS	\$0.00	\$200.00	\$275.00
655 GENERAL INSURANCE	\$9,636.07	\$10,075.00	\$10,891.07
675 MISC. ANN. REPORTS, \$ SOFT. CONT., TAX	\$1,639.44	\$3,750.00	\$1,694.12
681 PROPERTY TAX	\$11,159.69	\$7,300.00	\$7,348.26
685 LEGAL & PROFESSIONAL EXPENSE	\$7,807.38	\$16,000.00	\$10,491.00
760 TELEPHONE EXPENSE	\$1,458.26	\$500.00	\$1,276.13
403 DEPRECIATION	\$65,948.96	\$63,600.00	\$66,735.00
404 ACC AMOT OF CONT	(\$22,097.00)	(\$13,500.00)	(\$21,809.04)
TOTAL OPERATING EXPENSES	<u>\$234,771.15</u>	<u>\$254,773.00</u>	<u>\$242,991.98</u>
OPERATING INCOME (LOSS)	<u>\$17,704.30</u>	<u>\$9,227.00</u>	<u>\$15,352.48</u>
OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$2,102.48	\$5,350.00	\$9,487.34
421 OTHER INCOME	\$169.32	\$0.00	\$173.24
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00
PURCHASE POWER ADJUSTMENT	(\$505.97)	\$0.00	\$384.78
TOTAL OTHER INCOME/EXPENSE	<u>\$1,765.83</u>	<u>\$5,350.00</u>	<u>\$10,045.36</u>
NET INCOME (LOSS)	<u>\$19,470.13</u>	<u>\$14,577.00</u>	<u>\$25,397.84</u>

PERIOD ENDING DECEMBER 31, 2023

DETAILS OF CASH ACCOUNTS

CHECKING ACCOUNT-OPERATING-FOOTHILL'S BANK	\$9,457.06
CHECKING ACCOUNT-TREASURER-FOOTHILL'S BANK	\$90,832.20
SCHWAB INVESTMENT ACCOUNT - CASH	\$63,322.84
TOTAL CASH ACCOUNTS	<u>\$163,612.10</u> =====

ITEMS CAPITALIZED - 2023

1ST QTR, 2023

CONSTRUCTION IN PROGRESS-LEGAL FEES	\$2,420.00
AQUAFLOW SOLUTIONS - 1" WATER METER	\$420.00
TOTAL 1ST QUARTER, 2023	<u>\$2,840.00</u> =====

2ND QTR, 2023

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

3RD QTR, 2023

CONSTRUCTION IN PROGRESS-LEGAL FEES	\$745.00
C.I.P-MATRIX NEW WORLD - TANK	\$27,081.06
TOTAL 3RD QUARTER, 2023	<u>\$27,826.06</u> =====

4TH QTR, 2023

C.I.P-MATRIX NEW WORLD - TANK	\$192,860.64
C.I.P-MATRIX NEW WORLD - WELL DESIGN	\$850.00
BLUEWORLD - RIP RAP FOR TANK	\$4,850.00
ELAN ELECTRIC - DEPOSIT ON GENERATOR	\$8,364.00
FEVER ENTERPRISES - MISSION CONTROL UNIT	\$7,399.99
TOTAL 4TH QUARTER, 2023	<u>\$214,324.63</u> =====
TOTAL YEAR 2023	<u>\$274,935.00</u> =====

GRANITE OAKS WATER USERS ASSOCIATION

CASH FLOW ANALYSIS

	DEC 31, 2023	DEC 31, 2022
CASH JANUARY 1	\$321,246	\$285,664
DECEMBER 31	\$163,612	\$321,246
CASH CHANGE (DECREASE)	(\$157,634) =====	\$35,582 =====
CASH RECEIVED	\$274,112	\$282,029
ARPA REIMBURSEMENTS	\$56,860	\$0
INTEREST INCOME	\$9,487	\$2,102
EXPENSES PAID (NOT INCL DEPR)	(\$206,415)	(\$199,571)
ASSETS PURCHASED(INCL CIP)	(\$274,935)	(\$32,617)
SALES TAX PAID	(\$16,743) =====	(\$16,361) =====
TOTAL	(\$157,634) =====	\$35,582 =====