

PERIOD ENDING MARCH 31, 2024

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

| ACCT # | ACTUAL DEC Y.T.D. 2023 | BUDGET MAR Y.T.D. 2024 | ACTUAL MAR Y.T.D. 2024 |
|---|------------------------------|-------------------------------|------------------------------|
| NUMBER OF CUSTOMERS | 469 | | 469 |
| OPERATING REVENUES: | | | |
| 461 METERED WATER SALES | \$257,212.10 | \$47,000.00 | \$46,225.44 |
| 47X OTHER OPERATING REVENUE | \$1,132.36 | \$500.00 | \$150.46 |
| | | | |
| TOTAL OPERATING REVENUE | <u>\$258,344.46</u> ===== | <u>\$47,500.00</u> ===== | <u>\$46,375.90</u> ===== |
| OPERATING EXPENSES: | | | |
| 601 ACCOUNTING EXPENSE-CONTRACT | \$22,696.25 | \$8,324.00 | \$6,738.45 |
| 601 ACCOUNTING EXPENSE-AUDITOR | \$3,981.58 | \$1,400.00 | \$1,873.51 |
| 601 ACCOUNTING EXPENSE-EXTRAS | \$2,697.50 | \$1,200.00 | \$767.19 |
| 601 MANAGER'S SALARY | \$13,800.00 | \$3,300.00 | \$3,450.00 |
| 601 PAYROLL TAXES & WORKERS COMP | \$1,393.30 | \$280.00 | \$480.36 |
| 615 PURCHASED PUMPING POWER | \$33,848.99 | \$6,000.00 | \$5,917.62 |
| 618 CHEMICALS | \$971.69 | \$500.00 | \$0.00 |
| 620 REPAIRS & MAINTENANCE | \$9,957.34 | \$5,000.00 | \$3,480.95 |
| 621 OFFICE SUPPLIES & EXPENSE | \$3,007.12 | \$1,200.00 | \$818.21 |
| 630 OUTSIDE SERVICES-WATER OP-CONTRACT | \$56,880.00 | \$14,100.00 | \$14,230.00 |
| 630 OUTSIDE SERVICES-OTHER | \$10,799.35 | \$1,150.00 | \$1,608.62 |
| 632 POSTAGE | \$2,884.70 | \$750.00 | \$726.95 |
| 635 WATER TESTING | \$3,172.62 | \$800.00 | \$200.00 |
| 641 RENTS | \$275.00 | \$75.00 | \$75.00 |
| 655 GENERAL INSURANCE | \$10,891.07 | \$875.00 | \$394.07 |
| 675 MISC. ,ANN. REPORTS, \$ SOFT. CONT.,TAX | \$1,694.12 | \$500.00 | \$0.00 |
| 681 PROPERTY TAX | \$7,348.26 | \$0.00 | \$0.00 |
| 685 LEGAL & PROFESSIONAL EXPENSE | \$10,491.00 | \$5,000.00 | \$2,410.00 |
| 760 TELEPHONE EXPENSE | \$1,276.13 | \$0.00 | \$0.00 |
| 403 DEPRECIATION | \$66,735.00 | \$18,000.00 | \$16,811.25 |
| 404 ACC AMOT OF CONT | (\$21,809.04) | (\$5,500.00) | (\$5,499.75) |
| | | | |
| TOTAL OPERATING EXPENSES | <u>\$242,991.98</u> ===== | <u>\$62,954.00</u> ===== | <u>\$54,482.43</u> ===== |
| OPERATING INCOME (LOSS) | <u>\$15,352.48</u> ===== | <u>(\$15,454.00)</u> ===== | <u>(\$8,106.53)</u> ===== |
| OTHER INCOME/EXPENSE: | | | |
| 419 INTEREST INCOME | \$9,487.34 | \$500.00 | \$0.00 |
| 421 OTHER INCOME | \$173.24 | \$0.00 | \$38.95 |
| 427 INTEREST EXPENSE | \$0.00 | \$0.00 | \$0.00 |
| PURCHASE POWER ADJUSTMENT | \$384.78 | \$0.00 | \$66.87 |
| | | | |
| TOTAL OTHER INCOME/EXPENSE | <u>\$10,045.36</u> ===== | <u>\$500.00</u> ===== | <u>\$105.82</u> ===== |
| NET INCOME (LOSS) | <u>\$25,397.84</u> ===== | <u>(\$14,954.00)</u> ===== | <u>(\$8,000.71)</u> ===== |

PERIOD ENDING MARCH 31, 2024

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

| ACCT # | ACTUAL MAR Y.T.D. 2023 | ACTUAL MAR Y.T.D. 2024 |
|---|------------------------------|------------------------------|
| NUMBER OF CUSTOMERS | 468 | 469 |
| OPERATING REVENUES: | | |
| 461 METERED WATER SALES | \$44,493.44 | \$46,225.44 |
| 47X OTHER OPERATING REVENUE | \$144.14 | \$150.46 |
| | ----- | ----- |
| TOTAL OPERATING REVENUE | \$44,637.58 | \$46,375.90 |
| | ===== | ===== |
| OPERATING EXPENSES: | | |
| 601 ACCOUNTING EXPENSE-CONTRACT | \$5,663.75 | \$6,738.45 |
| 601 ACCOUNTING EXPENSE-AUDITOR | \$1,113.71 | \$1,873.51 |
| 601 ACCOUNTING EXPENSE-EXTRAS | \$432.50 | \$767.19 |
| 601 MANAGER'S SALARY | \$3,450.00 | \$3,450.00 |
| 601 PAYROLL TAXES & WORKERS COMP | \$281.05 | \$480.36 |
| 615 PURCHASED PUMPING POWER | \$5,318.60 | \$5,917.62 |
| 618 CHEMICALS | \$0.00 | \$0.00 |
| 620 REPAIRS & MAINTENANCE | \$2,387.26 | \$3,480.95 |
| 621 OFFICE SUPPLIES & EXPENSE | \$666.86 | \$818.21 |
| 630 OUTSIDE SERVICES-WATER OP-CONTRACT | \$14,220.00 | \$14,230.00 |
| 630 OUTSIDE SERVICES-OTHER | \$2,432.28 | \$1,608.62 |
| 632 POSTAGE | \$661.19 | \$726.95 |
| 635 WATER TESTING | \$150.00 | \$200.00 |
| 641 RENTS | \$0.00 | \$75.00 |
| 655 GENERAL INSURANCE | \$0.00 | \$394.07 |
| 675 MISC. ,ANN. REPORTS, \$ SOFT. CONT. | \$417.12 | \$0.00 |
| 681 PROPERTY TAX | \$0.00 | \$0.00 |
| 685 LEGAL & PROFESSIONAL EXPENSE | \$608.50 | \$2,410.00 |
| 760 TELEPHONE EXPENSE | \$0.00 | \$0.00 |
| 403 DEPRECIATION | \$16,683.75 | \$16,811.25 |
| 404 ACC AMOT OF CONT | (\$5,452.26) | (\$5,499.75) |
| | | |
| TOTAL OPERATING EXPENSES | \$49,034.31 | \$54,482.43 |
| | ----- | ----- |
| OPERATING INCOME (LOSS) | (\$4,396.73) | (\$8,106.53) |
| | ----- | ----- |
| OTHER INCOME/EXPENSE: | | |
| 419 INTEREST INCOME | \$1,727.65 | \$0.00 |
| 421 OTHER INCOME | \$29.93 | \$38.95 |
| 427 INTEREST EXPENSE | \$0.00 | \$0.00 |
| PURCHASE POWER ADJUSTMENT | (\$58.79) | \$66.87 |
| | | |
| TOTAL OTHER INCOME/EXPENSE | 1698.79 | 105.82 |
| | ----- | ----- |
| NET INCOME (LOSS) | (\$2,697.94) | (\$8,000.71) |
| | ===== | ===== |

PERIOD ENDING MARCH 31, 2024

BALANCE SHEET

| ACCT # | DECEMBER 2023 | MARCH 2024 |
|---|------------------|----------------|
| ASSETS: | | |
| 131 CASH & WORKING FUNDS | \$100,290.00 | \$187,663.00 |
| 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 | \$63,323.00 | \$63,323.00 |
| UNDEPOSITED FUNDS | \$0.00 | \$0.00 |
| 141 CUSTOMER ACCTS RECEIVABLES | \$16,962.00 | \$15,124.00 |
| 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 | \$180,575.00 | \$266,110.00 |
| FIXED ASSETS: | | |
| 301 ORGANIZATION COST | \$12,478.00 | \$12,478.00 |
| 303 LAND | \$68,068.00 | \$68,068.00 |
| 304 STRUCTURES/ IMPROVEMENTS | \$96,135.00 | \$96,135.00 |
| 307 WELLS | \$182,603.00 | \$182,603.00 |
| 310 POWER GENERATION EQUIP | \$74,116.00 | \$74,116.00 |
| 311 PUMPING EQUIPMENT | \$239,516.00 | \$234,897.00 |
| 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 | \$36,793.00 |
| 334 METERS & INSTALLATION | \$121,008.00 | \$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 | \$278,569.00 | \$317,409.00 |
| 400 LESS: ACCUM DEPRECIATION | (\$793,736.00) | (\$806,004.00) |
| TOTAL FIXED ASSETS | \$1,345,298.00 | \$1,377,674.00 |
| TOTAL ASSETS | \$1,525,873.00 | \$1,643,784.00 |
| CURRENT & ACCRUED LIABILITIES: | | |
| 231 SALES TAX PAYABLE | \$0.00 | \$0.00 |
| 232 PAYROLL LIABILITIES | \$1,236.00 | \$1,697.00 |
| 235 CUSTOMER SECURITY DEPOSITS | \$0.00 | \$0.00 |
| 236 ACCRUED TAXES | \$0.00 | \$0.00 |
| 237 ACCRUED INTEREST | \$0.00 | \$0.00 |
| ACCOUNTS PAYABLE | \$12,363.00 | \$18,332.00 |
| TOTAL CURRENT & ACC LIABILITIES | \$13,599.00 | \$20,029.00 |
| 224 LONG -TERM NOTES & BONDS | 0 | 0 |
| DEFERRED CREDITS: | | |
| 252 ADVANCES IN AID OF CONSTRUCTION | \$2,989.00 | \$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 | \$64,910.00 | \$189,969.00 |
| 272 LESS: ACCUM AMORTIZ. OF CONTRIB. | (\$399,208.00) | (\$405,099.00) |
| 282 ACCUMULATED DEFERRED INCOME TAX | \$0.00 | \$0.00 |
| TOTAL DEFERRED CREDITS | \$279,759.00 | \$398,927.00 |
| TOTAL LIABILITIES | \$293,358.00 | \$418,956.00 |
| CAPITAL ACCOUNT: | | |
| 215 NET ASSETS | \$1,207,117.00 | \$1,207,117.00 |
| UNRESTRICTED NET ASSETS | \$0.00 | \$25,712.00 |
| NET INCOME (LOSS) | \$25,398.00 | (\$8,001.00) |
| TOTAL CAPITAL ACCOUNTS | \$1,232,515.00 | \$1,224,828.00 |
| TOTAL LIABILITIES AND CAPITAL | \$1,525,873.00 | \$1,643,784.00 |

CIP

CONSTRUCTION IN PROGRESS

MARCH 2024

| | |
|---------------------|--------------|
| ELAN GENERATOR | \$8,364.00 |
| WATER STORAGE TANK | \$245,015.04 |
| LEGAL FEES | \$31,688.00 |
| WELL DESIGN | \$3,145.00 |
| MARCH -MATRIX | \$29,196.96 |
| BALANCE MARCH, 2024 | \$317,409.00 |
| | ===== |

CASHDET

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING MARCH 31, 2024

DETAILS OF CASH ACCOUNTS

| | |
|--|--|
| CHECKING ACCOUNT-OPERATING-FOOTHILL'S BANK | \$19,866.04 |
| CHECKING ACCOUNT-TREASURER-FOOTHILL'S BANK | \$167,796.58 |
| SCHWAB INVESTMENT ACCOUNT - CASH | \$63,322.84 |
| TOTAL CASH ACCOUNTS | <div><div>\$250,985.46 ✓</div><div>=====</div></div> |

ITEMS CAPITALIZED - 2024

| | |
|---|---|
| 1ST QTR, 2024 | |
| CONSTRUCTION IN PROGRESS-MATRIX NEW WORLD | \$29,196.96 |
| A QUALITY EXCAVATION - SERVICES | \$10,423.22 |
| TOTAL 1ST QUARTER, 2023 | <div><div>\$39,620.18</div><div>=====</div></div> |

TOTAL 4TH QUARTER, 2023

TOTAL YEAR 2023

GRANITE OAKS WATER USERS ASSOCIATION

CASH FLOW ANALYSIS

| | MAR 31, 2023 | MAR 31, 2024 |
|-------------------------------|--------------|--------------|
| CASH JANUARY 1 | \$321,246 | \$163,612 |
| MARCH 31 | \$320,936 | \$250,985 |
| CASH CHANGE (DECREASE) | (\$310) | \$87,373 |
| | ===== | ===== |
| CASH RECEIVED | \$49,432 | \$51,456 |
| ARPA REIMBURSEMENTS | \$0 | \$125,059 |
| INTEREST INCOME | \$1,727 | \$0 |
| EXPENSES PAID (NOT INCL DEPR) | (\$48,182) | (\$36,895) |
| ASSETS PURCHASED(INCL CIP) | (\$420) | (\$49,263) |
| SALES TAX PAID | (\$2,867) | (\$2,984) |
| | ===== | ===== |
| TOTAL | (\$310) | \$87,373 |
| | ===== | ===== |