

PERIOD ENDING DECEMBER 31, 2019

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL DEC Y.T.D. 2018	BUDGET DEC Y.T.D. 2019	ACTUAL DEC Y.T.D. 2019
NUMBER OF CUSTOMERS	465		465
OPERATING REVENUES:			
461 METERED WATER SALES	\$220,683.29	\$225,000.00	\$225,037.63
47X OTHER OPERATING REVENUE	\$1,219.50	\$1,200.00	\$1,599.67
TOTAL OPERATING REVENUE	<u>\$221,902.79</u>	<u>\$226,200.00</u>	<u>\$226,637.30</u>
OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$25,205.18	\$36,190.00	\$26,275.82
601 ACCOUNTING EXPENSE-AUDITOR	\$3,318.59	\$2,600.00	\$4,676.04
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$5,734.14	\$5,200.00	\$5,791.35
601 MANAGER'S SALARY	\$13,068.96	\$12,000.00	\$12,000.00
601 PAYROLL TAXES & WORKERS COMP	\$270.00	\$0.00	\$1,431.00
615 PURCHASED PUMPING POWER	\$31,572.80	\$32,100.00	\$27,601.82
618 CHEMICALS	\$1,186.07	\$2,300.00	\$1,233.73
620 REPAIRS & MAINTENANCE	\$41,693.67	\$49,000.00	\$29,944.42
621 OFFICE SUPPLIES & EXPENSE	\$6,338.77	\$5,500.00	\$6,913.44
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$52,169.33	\$53,013.00	\$57,978.50
630 OUTSIDE SERVICES-OTHER	\$6,318.72	\$7,200.00	\$15,347.52
635 WATER TESTING	\$3,062.62	\$5,600.00	\$2,765.62
641 RENTS	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$7,580.07	\$7,975.00	\$7,863.07
675 MISC. OPERATING EXPENSE	\$375.91	\$2,000.00	\$1,804.20
681 PROPERTY TAX	\$8,265.86	\$8,220.00	\$8,257.09
685 LEGAL & PROFESSIONAL EXPENSE	\$0.00	\$800.00	\$0.00
760 TELEPHONE EXPENSE	\$2,148.11	\$2,960.00	\$2,318.90
403 DEPRECIATION	\$51,152.00	\$33,924.00	\$35,663.04
404 ACC AMOT OF CONT	(\$12,369.24)	(\$12,372.00)	(\$12,369.24)
TOTAL OPERATING EXPENSES	<u>\$247,091.56</u>	<u>\$254,210.00</u>	<u>\$235,496.32</u>
OPERATING INCOME (LOSS)	<u>(\$25,188.77)</u>	<u>(\$28,010.00)</u>	<u>(\$8,859.02)</u>
OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$4,310.46	\$2,300.00	\$2,587.19
421 OTHER INCOME	\$124.03	\$0.00	\$479.31
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00
TOTAL OTHER INCOME/EXPENSE	<u>\$4,434.49</u>	<u>\$2,300.00</u>	<u>\$3,066.50</u>
NET INCOME (LOSS)	<u>(\$20,754.28)</u>	<u>(\$25,710.00)</u>	<u>(\$5,792.52)</u>

PERIOD ENDING DEC 31, 2019

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL 1ST QTR 2019	ACTUAL 2ND QTR 2019	ACTUAL 3RD QTR 2019	ACTUAL 4TH QTR 2019	ACTUAL DEC Y.T.D. 2019
NUMBER OF CUSTOMERS	461	471	469	465	465
OPERATING REVENUES:					
461 METERED WATER SALES	\$39,440.98	\$61,214.41	\$76,154.96	\$48,227.28	\$225,037.63
47X OTHER OPERATING REVENUE	\$207.87	\$595.59	\$230.48	\$565.73	\$1,599.67
TOTAL OPERATING REVENUE	\$39,648.85	\$61,810.00	\$76,385.44	\$48,793.01	\$226,637.30
OPERATING EXPENSES:					
601 ACCOUNTING EXPENSE-CONTRACT	\$7,773.96	\$5,912.52	\$6,755.52	\$5,833.82	\$26,275.82
601 ACCOUNTING EXPENSE-AUDITOR	\$985.53	\$989.79	\$1,265.25	\$1,435.47	\$4,676.04
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$3,619.70	\$913.60	\$532.65	\$725.40	\$5,791.35
601 MANAGER'S SALARY	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$12,000.00
601 PAYROLL TAXES & WORKER'S COMP	\$339.50	\$307.50	\$255.50	\$528.50	\$1,431.00
615 PURCHASED PUMPING POWER	\$4,902.76	\$8,004.48	\$9,120.78	\$5,573.80	\$27,601.82
618 CHEMICALS	\$275.19	\$225.19	\$231.06	\$502.29	\$1,233.73
620 REPAIRS & MAINTENANCE	\$2,139.45	\$6,178.18	\$4,172.08	\$17,454.71	\$29,944.42
621 OFFICE SUPPLIES & EXPENSE	\$1,220.04	\$1,051.28	\$1,967.35	\$2,674.77	\$6,913.44
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$13,366.50	\$13,366.50	\$13,366.50	\$17,879.00	\$57,978.50
630 OUTSIDE SERVICES-OTHER	\$7,804.31	\$3,658.45	\$1,066.13	\$2,818.63	\$15,347.52
635 WATER TESTING	\$128.00	\$176.00	\$838.00	\$1,623.62	\$2,765.62
641 RENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$394.07	\$0.00	\$0.00	\$7,469.00	\$7,863.07
675 MISC. OPERATING EXPENSE	\$374.20	\$385.00	\$0.00	\$1,045.00	\$1,804.20
681 PROPERTY TAX	\$0.00	\$4,145.43	\$0.00	\$4,111.66	\$8,257.09
685 LEGAL & PROFESSIONAL EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
760 TELEPHONE EXPENSE	\$639.05	\$528.49	\$541.35	\$610.01	\$2,318.90
403 DEPRECIATION	\$8,915.76	\$8,915.76	\$8,915.76	\$8,915.76	\$35,663.04
404 ACC AMOT OF CONT	(\$3,092.31)	(\$3,092.31)	(\$3,092.31)	(\$3,092.31)	(\$12,369.24)
TOTAL OPERATING EXPENSES	\$52,785.71	\$54,665.86	\$48,935.62	\$79,109.13	\$235,496.32
OTHER IN OPERATING INCOME (LOSS)	(\$13,136.86)	\$7,144.14	\$27,449.82	(\$30,316.12)	(\$8,859.02)
OTHER IN					
419 INTEREST INCOME	\$610.60	\$692.00	\$747.92	\$536.67	\$2,587.19
421 OTHER INCOME	\$22.24	\$34.45	\$29.84	\$392.78	\$479.31
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OTHER INCOME/EXPENSE	\$632.84	\$726.45	\$777.76	\$929.45	\$3,066.50
NET INCOME (LOSS)	(\$12,504.02)	\$7,870.59	\$28,227.58	(\$29,386.67)	(\$5,792.52)

PERIOD ENDING DECEMBER 31, 2019

BALANCE SHEET

ACCT #	DECEMBER 2018	DECEMBER 2019
ASSETS:		
131 CASH & WORKING FUNDS	\$40,413.00	\$66,890.00
135 TEMPORARY INVESTMENTS	\$0.00	\$0.00
136 MONEY MARKET ACCOUNT-BBVA COMPASS	\$10,098.00	\$0.00
136 MONEY MARKET ACCOUNT-N.Y. COMMUNITY	\$202,093.00	\$111,053.00
137 REPLACEMENT OF ASSETS FUND	\$0.00	\$0.00
141 CUSTOMER ACCTS RECEIVABLES	\$10,459.00	\$12,823.00
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	\$263,063.00	\$190,766.00
FIXED ASSETS:		
301 ORGANIZATION COST	\$0.00	\$12,478.00
303 LAND	\$68,068.00	\$68,068.00
304 STRUCTURES/ IMPROVEMENTS	\$58,214.00	\$97,970.00
307 WELLS	\$0.00	\$125,567.00
310 POWER GENERATION EQUIP	\$0.00	\$74,116.00
311 PUMPING EQUIPMENT	\$96,823.00	\$309,365.00
320 WATER TREATMENT PLANTS	\$1,396,446.00	\$8,266.00
330 STORAGE TANKS	\$0.00	\$27,440.00
331 TRANSMISSION LINES	\$0.00	\$729,369.00
333 SERVICES	\$0.00	\$26,370.00
334 METERS & INSTALLATION	\$3,725.00	\$125,351.00
335 HYDRANTS	\$0.00	\$87,640.00
339 OTHERPLANT/MISC EQMT	\$124,558.00	\$167,448.00
340 OFFICE FURNITURE/EQUIP	\$0.00	\$37,564.00
100 CONSTRUCTION IN PROGRESS	\$137,557.00	\$37,330.00
400 LESS: ACCUM DEPREC & AMORT	(\$548,789.00)	(\$524,640.00)
TOTAL FIXED ASSETS	\$1,336,602.00	\$1,409,722.00
TOTAL ASSETS	\$1,599,665.00	\$1,600,488.00
CURRENT & ACCRUED LIABILITIES:		
231 SALES TAX PAYABLE	\$808.00	\$870.00
232 PAYROLL LIABILITIES	\$0.00	\$1,149.00
235 CUSTOMER SECURITY DEPOSITS	\$0.00	\$0.00
236 ACCRUED TAXES	\$0.00	\$0.00
237 ACCRUED INTEREST	\$0.00	\$0.00
241 OTHER CURRENT & ACC LIABILITIES	\$0.00	\$0.00
TOTAL CURRENT & ACC LIABILITIES	\$808.00	\$2,019.00
224 LONG -TERM NOTES & BONDS	0	0
DEFERRED CREDITS:		
252 ADVANCES IN AID OF CONSTRUCTION	\$2,863.00	\$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.	(\$286,553.00)	(\$298,923.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
TOTAL DEFERRED CREDITS	\$334,769.00	\$322,604.00
TOTAL LIABILITIES	\$335,577.00	\$324,623.00
CAPITAL ACCOUNT:		
215 NET ASSETS	\$1,284,842.00	\$1,281,658.00
NET INCOME	(\$20,754.00)	(\$5,793.00)
TOTAL CAPITAL ACCOUNTS	\$1,264,088.00	\$1,275,865.00
TOTAL LIABILITIES AND CAPITAL	\$1,599,665.00	\$1,600,488.00

PERIOD ENDING DECEMBER 31, 2019

DETAILS OF CASH ACCOUNTS

ACCT #	DEC 31 2019	INTEREST PERCENTAGE	PROJ EARN 2020
CHECKING ACCOUNT-OPERATING-FOOTHILL'S BANK	\$3,443.36	0.00%	\$0
CHECKING ACCOUNT-TREASURER-FOOTHILL'S BANK	\$63,424.74	0.00%	\$0
NEW YORK COMMUNITY-MONEY MARKET ACCOUNT	\$111,053.23	2.00%	\$2,221
BBVA COMPASS BANK-MONEY MARKET ACCOUNT	\$0.00	0.00%	\$0
EDWARD JONES	\$0.00	0.00%	\$0
COMPASS BANK CHECKING ACCOUNT	\$22.00	0.00%	\$0
TOTAL CASH ACCOUNTS	<u>\$177,943.33</u>		<u>\$2,221</u>

ITEMS CAPITALIZED - 2019

1ST QTR, 2019:

PUMPING EQUIPMENT	\$2,276.86
METERS & INSTALLATION	\$130,460.89
COMPUTER & SOFTWARE	\$13,295.70
A QUALITY WATER INSTALLATION	\$6,200.00
RETIRE WATER TREATMENT PLANTS	(\$20,174.75)
RETIRE OLD METERS	(\$3,725.00)
TOTAL 1ST QTR, 2019	<u>\$128,333.70</u>

2ND QTR, 2019:

PUMPING EQUIPMENT	\$25,377.54
CONSTRUCTION IN PROGRESS-CIVILTEC	\$210.00
TOTAL 2ND QTR, 2019	<u>\$25,587.54</u>

3RD QTR., 2019

CONSTRUCTION IN PROGRESS-FORTLINE	\$189.30
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4TH QTR., 2019

CONSTRUCTION IN PROGRESS-KP VENTURES-WELL	\$30,234.55
CONSTRUCTION IN PROGRESS-A QUALITY EXCAVATION	\$6,695.80
STENNER CHLORINATOR	\$1,349.45
TOTAL 4TH QTR, 2019	<u>\$38,279.80</u>

TOTAL 2019 CAPITALIZATION	\$216,290.09
2019 YEAR-TO-DATE RETIREMENTS	(\$23,899.75)
2019 YEAR-TO-DATE NET FIXED ASSETS	<u>\$192,390.34</u>

CFM19D

GRANITE OAKS WATER USERS ASSOCIATION

CFM18D

CASH FLOW ANALYSIS

	DEC 31, 2019	DEC 31, 2018
CASH JANUARY 1	\$252,874	\$395,679
DECEMBER 31	\$177,943	\$252,874
CASH CHANGE (DECREASE)	<u>(\$74,931)</u>	<u>(\$142,805)</u>
CASH RECEIVED	\$240,072	\$238,174
INTEREST INCOME	\$2,587	\$4,320
EXPENSES PAID (NOT INCL DEPR)	(\$211,535)	(\$215,054)
ASSETS PURCHASED(INCL CIP)	(\$91,214)	(\$156,588)
SALES TAX PAID	<u>(\$14,841)</u>	<u>(\$13,917)</u>
TOTAL	<u>(\$74,931)</u>	<u>(\$143,065)</u>

ASSETS

ASSETS CAPITALIZED SINCE THE WATER COMPANY WAS TURNED OVER TO SHAREHOLDERS

YEAR	AMOUNT	DESCRIPTION
2013	\$0.00	
2014	\$249,030.39	ENLARGED TRANSMISSION LINES + HYDRANTS
	(\$40,100.00)	RETIRED OLD TRANSMISSION LINES
	\$2,466.14	REPLACEMENT METER-DEERFIELD
	\$2,298.84	HYDRANTS
2015	\$454.62	METER
	\$9,016.85	NEW ROOF-POST OAK
	\$4,259.74	SOUNDING TUBE-GLENSHANDRA
	(\$3,947.93)	SOUNDING TUBE-GLENSHANDRA
	(\$5,793.33)	ROOF-POST OAK
2016	\$0.00	
2017	\$2,990.00	HAND HELD METER READERS
	(\$3,858.00)	RETIRED HAND HELD METER READERS
	\$4,877.77	FLOW METER AND CONTROL
2018	\$3,968.13	2 MAG METERS
	\$20,533.00	PUMP
	\$769.91	500 FT. POWERS
	(\$15,005.26)	RETIRED PUMP
	(\$2,523.11)	RETIRED COMPUTER FOR OFFICE
2019	\$2,276.86	PUMPING EQUIPMENT
	\$130,460.89	METERS AND INSTALLATION
	\$13,295.70	COMPUTER SOFTWARE
	\$6,200.00	A QUALITY WATER INSTALLATION
	(\$20,174.75)	RETIRE WATER TREATMENT PLANTS
	(\$3,725.00)	RETIRE OLD METERS
	\$25,377.54	PUMPING EQUIPMENT
	\$399.30	CONSTRUCTION IN PROGRESS-CIVILTEC & FORTLINE
	\$30,234.55	CONSTRUCTION IN PROGRESS-KP VENTURES-WELL
	\$6,695.80	CONSTRUCTION IN PROGRESS-A QUALITY EXCAVATION-WELL
	\$1,349.45	STENNER CLHLORINATOR
GRAND TOTAL	\$1,174,956.55	

ASSETS

ASSETS CAPITALIZED SINCE THE WATER COMPANY WAS TURNED OVER TO SHAREHOLDERS

YEAR	AMOUNT	DESCRIPTION
1995	\$0.00	
1996	\$3,310.00	CHLORINATOR
1997	\$0.00	
1998	\$0.00	
1999	\$25,121.00	GENERATOR
2000	\$0.00	
2001	\$31,406.00	PORTABLE GENERATOR
2002	\$6,640.43	AUTO DIALER
	\$2,529.12	POWER ANALYZER
	\$2,523.11	COMPUTER FOR OFFICE
	\$4,929.50	OFFICE FURNITURE & FIXTURES
	\$3,865.00	RVS SOFTWARE
2003	\$2,777.09	TRANSFER SWITCH
	\$3,774.78	RECORDER TURBINE SENSOR
	\$438,274.06	GLENSHANDRA WELL
	\$31,288.46	FIRE HYDRANTS
2004	\$73,423.29	DEERFIELD WELL IMPROVEMENTS
	\$2,640.76	WELL SHELTER
	(\$29,731.00)	DEERFIELD WELL EQUIPMENT
	\$1,495.00	HAND HELD METER READER
	(\$17,231.00)	HYDROTANKS, ETC
	\$67,596.55	DISTRIBUTION PUMPS
2005	\$0.00	
2006	\$9,939.58	GLENSHANDRA BUILDING
2007	\$56,352.00	FIRE HYDRANTS
	\$14,327.58	NEW PUMPS - GLENSHANDRA WELL
	(\$11,734.33)	REMOVE OLD PUMPS-GLENSHANDRA WELL
2008	\$2,555.61	LANDSCAPING - GLENSHANDRA
	\$968.56	LANDSCAPING - GLENSHANDRA
	\$42,710.07	GENERATOR
	\$4,619.39	SUMMIT CONTROL
2009	\$940.38	METER
	(\$2,529.12)	POWER ANALYZER
	(\$4,200.00)	TRAILER FOR GENERATOR
	(\$548.62)	METER
	\$5,511.82	FENCING AT POST OAK WELL
	(\$3,301.38)	OLD FENCING-POST OAK
	\$144.67	METER
2010	\$4,248.40	LANDSCAPING AT POST OAK WELL
2011	\$2,185.00	METER REPLACEMENT
	\$1,845.00	FENCING - GLENSHANDRA
2012	\$3,858.22	2 HAND HELD METER READERS
	\$5,081.57	3 PHASE ELECTRICAL PROTECTION
	\$9,371.00	BOOSTER FIRE PUMP
	(\$1,495.00)	RETIRED: 1 HAND HELD METER READER
	(\$3,885.00)	RETIRED: RVS SOFTWARE

PERIOD ENDING DECEMBER 31, 2019

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	TOTAL 2011	TOTAL 2012	TOTAL 2013	TOTAL 2014	TOTAL 2015	TOTAL 2016	TOTAL 2017	TOTAL 2018	TOTAL 2019
NUMBER OF CUSTOMERS	454	458	461	461	464	466	464	465	465
OPERATING REVENUES:									
461 METERED WATER SALES	\$213,715.66	\$221,048.32	\$222,006.55	\$226,255.47	\$213,244.84	\$221,277.07	\$220,216.37	\$220,683.29	\$225,037.63
42X SALE OF UNDERPROD. WELL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
460 UNMETERED WATER SALES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
47X OTHER OPERATING REVENUE	\$1,115.08	\$1,223.85	\$2,086.77	\$1,382.93	\$1,608.34	\$964.41	\$1,185.14	\$1,219.50	\$1,599.67
48X SALE OF LAND/ASSETS W/OFF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING REVENUE	<u>\$214,830.74</u>	<u>\$222,272.17</u>	<u>\$224,093.32</u>	<u>\$227,638.40</u>	<u>\$214,853.18</u>	<u>\$222,241.48</u>	<u>\$221,401.51</u>	<u>\$221,902.79</u>	<u>\$226,637.30</u>
OPERATING EXPENSES:									
601 ACCOUNTING EXPENSE	\$46,623.69	\$46,734.69	\$44,235.59	\$44,718.36	\$44,573.30	\$46,872.26	\$45,013.73	\$34,257.91	\$36,743.21
601 MANAGER'S SALARY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,068.96	\$12,000.00
601 PAYROLL TAXES & WORK. COMP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,431.00
602 MANAGEMENT FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
615 PURCHASED PUMPING POWER	\$24,295.93	\$26,229.45	\$26,179.81	\$27,305.15	\$27,031.52	\$29,014.53	\$29,585.66	\$31,572.80	\$27,601.82
618 CHEMICALS	\$1,197.63	\$840.67	\$1,173.85	\$661.67	\$2,275.20	\$973.53	\$773.31	\$1,186.07	\$1,233.73
620 REPAIRS & MAINTENANCE	\$13,193.28	\$15,600.20	\$11,911.99	\$19,393.23	\$15,364.17	\$22,277.88	\$7,782.50	\$41,693.67	\$29,944.42
621 OFFICE SUPPLIES & EXPENSE	\$1,196.59	\$2,006.31	\$5,368.05	\$5,999.59	\$5,802.40	\$5,956.26	\$7,058.58	\$6,338.77	\$6,913.44
630 OUTSIDE SERVICES	\$69,848.22	\$82,157.04	\$71,762.95	\$65,471.63	\$67,075.18	\$67,223.70	\$65,596.88	\$58,488.05	\$73,326.02
635 WATER TESTING	\$2,327.04	\$4,546.78	\$5,793.68	\$3,937.56	\$2,135.78	\$2,946.28	\$3,137.08	\$3,062.62	\$2,765.62
640 RENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$6,376.07	\$12,945.07	\$5,775.88	\$5,935.35	\$6,098.35	\$6,270.35	\$8,230.35	\$7,580.07	\$7,863.07
675 MISC. OPERATING EXPENSE	\$1,864.46	\$1,093.42	\$543.39	\$456.89	\$10.00	\$419.38	\$1,870.30	\$645.91	\$1,804.20
681 PROPERTY TAX	\$8,124.11	\$8,868.62	\$9,489.66	\$9,402.23	\$9,026.90	\$8,786.58	\$8,464.91	\$8,265.86	\$8,257.09
685 LEGAL & PROFESSIONAL EXPEN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
703 TELEPHONE EXPENSE	\$1,810.25	\$1,877.20	\$1,848.03	\$1,934.21	\$2,029.23	\$1,962.05	\$1,995.71	\$2,148.11	\$2,318.90
403 DEPRECIATION	\$28,836.08	\$28,857.00	\$29,115.96	\$31,000.90	\$32,522.04	\$33,369.00	\$33,447.21	\$51,152.00	\$35,663.04
404 ACC AMOT OF CONT	(\$13,287.12)	(\$13,287.12)	(\$13,287.12)	(\$13,086.12)	(\$12,179.88)	(\$12,369.24)	(\$12,369.24)	(\$12,369.24)	(\$12,369.24)
682 SALES EXPENSE-SALE OF LAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
683 COST OF LAND SOLD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
684 WRITE-OFF OF NON-FUNCT WEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING EXPENSES	<u>\$192,406.23</u>	<u>\$218,469.33</u>	<u>\$199,911.72</u>	<u>\$203,130.65</u>	<u>\$201,764.19</u>	<u>\$213,702.56</u>	<u>\$200,586.98</u>	<u>\$247,091.56</u>	<u>\$235,496.32</u>
OPERATING INCOME (LOSS)	<u>\$22,424.51</u>	<u>\$3,802.84</u>	<u>\$24,181.60</u>	<u>\$24,507.75</u>	<u>\$13,088.99</u>	<u>\$8,538.92</u>	<u>\$20,814.53</u>	<u>(\$25,188.77)</u>	<u>(\$8,859.02)</u>
OTHER INCOME/EXPENSE:									
419 INTEREST INCOME	\$5,799.19	\$4,472.17	\$2,296.80	\$3,372.12	\$2,313.86	\$4,157.62	\$3,746.98	\$4,310.46	\$2,587.19
421 OTHER INCOME	\$143.34	\$149.46	\$133.42	\$127.29	\$120.55	\$1,994.48	\$123.86	\$124.03	\$479.31
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OTHER INCOME/EXPENS	<u>\$5,942.53</u>	<u>\$4,621.63</u>	<u>\$2,430.22</u>	<u>\$3,499.41</u>	<u>\$2,434.41</u>	<u>\$6,152.10</u>	<u>\$3,870.84</u>	<u>\$4,434.49</u>	<u>\$3,066.50</u>
NET INCOME (LOSS)	<u>\$28,367.04</u>	<u>\$8,424.47</u>	<u>\$26,611.82</u>	<u>\$28,007.16</u>	<u>\$15,523.40</u>	<u>\$14,691.02</u>	<u>\$24,685.37</u>	<u>(\$20,754.28)</u>	<u>(\$5,792.52)</u>

PERIOD ENDING DECEMBER 31, 2019

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	TOTAL 2002	TOTAL 2003	TOTAL 2004	TOTAL 2005	TOTAL 2006	TOTAL 2007	TOTAL 2008	TOTAL 2009	TOTAL 2010
NUMBER OF CUSTOMERS	423	436	449	451	448	449	451	451	453
OPERATING REVENUES:									
461 METERED WATER SALES	\$236,675.14	\$230,214.98	\$225,823.94	\$226,601.49	\$233,424.71	\$248,583.25	\$231,622.77	\$222,570.63	\$213,906.19
42X SALE OF UNDERPROD. WELL	\$0.00	\$9,916.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
460 UNMETERED WATER SALES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
47X OTHER OPERATING REVENUE	\$1,198.38	\$1,867.83	\$2,314.19	\$899.27	\$1,073.11	\$1,077.42	\$1,133.88	\$722.90	\$795.33
48X SALE OF LAND/ASSETS W/OFF	\$52,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING REVENUE	\$289,873.52	\$241,999.50	\$228,138.13	\$227,500.76	\$234,497.82	\$249,660.67	\$232,756.65	\$223,293.53	\$214,701.52
OPERATING EXPENSES:									
601 ACCOUNTING EXPENSE	\$6,801.60	\$31,860.22	\$39,443.47	\$40,380.16	\$43,461.48	\$38,684.94	\$42,200.62	\$45,331.07	\$46,426.97
601 MANAGER'S SALARY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
602 MANAGEMENT FEES	\$20,673.43	\$19,758.49	\$20,166.84	\$20,280.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
615 PURCHASED PUMPING POWER	\$270.48	\$649.44	\$42.67	\$155.71	\$18,906.50	\$23,484.40	\$21,499.48	\$23,805.92	\$23,898.28
618 CHEMICALS	\$10,073.25	\$12,202.51	\$10,343.43	\$10,748.61	\$1,660.86	\$446.00	\$806.55	\$299.63	\$685.00
620 REPAIRS & MAINTENANCE	\$5,518.62	\$6,499.14	\$3,986.03	\$2,239.48	\$5,541.34	\$9,633.62	\$8,958.31	\$4,035.91	\$12,434.23
621 OFFICE SUPPLIES & EXPENSE	\$72,646.10	\$74,745.74	\$64,166.94	\$61,473.84	\$1,201.48	\$798.62	\$1,507.33	\$1,660.89	\$1,317.52
630 OUTSIDE SERVICES	\$1,860.33	\$548.40	\$2,212.65	\$190.05	\$62,695.60	\$61,717.65	\$62,131.39	\$64,065.48	\$63,293.54
635 WATER TESTING	\$212.00	\$820.20	\$858.82	\$73.11	\$2,835.48	\$2,838.00	\$6,036.30	\$9,595.37	\$1,900.30
640 RENTS	\$4,122.00	\$5,828.39	\$6,322.39	\$6,753.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$5,318.38	\$2,892.31	\$8,195.82	\$4,742.62	\$6,649.39	\$4,391.39	\$6,166.39	\$5,952.39	\$371.39
675 MISC. OPERATING EXPENSE	\$9,581.40	\$4,760.81	\$10,623.85	\$9,567.12	\$1,823.25	\$1,266.92	\$298.30	\$1,175.34	\$1,426.01
681 PROPERTY TAX	\$9,524.64	\$7,913.78	\$8,933.30	\$1,760.11	\$11,134.69	\$10,293.13	\$8,941.31	\$7,941.82	\$7,944.36
685 LEGAL & PROFESSIONAL EXPEN	\$238.98	\$1,463.13	\$1,483.73	\$1,667.19	\$0.00	\$0.00	\$0.00	\$385.88	\$0.00
703 TELEPHONE EXPENSE	\$16,077.00	\$18,316.00	\$24,786.00	\$26,330.04	\$1,550.29	\$1,598.19	\$1,699.96	\$1,703.69	\$1,739.86
403 DEPRECIATION	(\$14,392.00)	(\$14,392.00)	(\$13,995.56)	(\$13,353.12)	\$26,514.96	\$27,564.00	\$27,966.00	\$28,636.00	\$28,738.00
404 ACC AMOT OF CONT	\$5,821.35	\$0.00	\$0.00	\$0.00	(\$13,353.12)	(\$13,353.12)	(\$13,353.12)	(\$13,353.12)	(\$13,287.12)
682 SALES EXPENSE-SALE OF LAND	\$38,041.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0	\$0.00
683 COST DF LAND SOLD	\$36,285.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0	\$0.00
684 WRITE-OFF OF NON-FUNCT WEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING EXPENSES	\$228,674.40	\$173,866.56	\$187,570.38	\$173,008.54	\$170,622.20	\$169,363.74	\$174,858.82	\$181,236.27	\$176,888.34
OPERATING INCOME (LOSS)	\$61,199.12	\$68,132.94	\$40,567.75	\$54,492.22	\$63,875.62	\$80,296.93	\$57,897.83	\$42,057.26	\$37,813.18
OTHER INCOME/EXPENSE:									
419 INTEREST INCOME	\$13,510.92	\$8,605.42	\$2,511.81	\$2,940.00	\$5,212.53	\$7,088.06	\$6,606.94	\$9,065.55	\$8,140.85
421 OTHER INCOME	\$181.89	\$94.61	\$128.08	\$125.82	\$130.86	\$140.08	\$129.51	\$125.40	\$122.57
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OTHER INCOME/EXPENS	\$13,692.81	\$8,700.03	\$2,639.89	\$3,065.82	\$5,343.39	\$7,228.14	\$6,736.45	\$9,190.95	\$8,263.42
NET INCOME (LOSS)	\$74,891.93	\$76,832.97	\$43,207.64	\$57,558.04	\$69,219.01	\$87,525.07	\$64,634.28	\$51,248.21	\$46,076.60

PERIOD ENDING DECEMBER 31, 2019

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	TOTAL 1994	TOTAL 1995	TOTAL 1996	TOTAL 1997	TOTAL 1998	TOTAL 1999	TOTAL 2000	TOTAL 2001
NUMBER OF CUSTOMERS				324	342	364	392	407
OPERATING REVENUES:								
461 METERED WATER SALES	\$66,741.58	\$100,767.22	\$118,835.98	\$140,782.37	\$145,516.40	\$165,724.89	\$187,903.13	\$199,104.00
42X SALE OF UNDERPROD. WELL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
460 UNMETERED WATER SALES	\$1,300.00	\$0.00	\$0.00	\$24.00	\$50.00	\$0.00	\$0.00	\$0.00
47X OTHER OPERATING REVENUE	\$3,625.00	\$2,676.85	\$1,450.00	\$1,350.00	\$1,423.88	\$2,257.10	\$1,550.00	\$1,200.00
48X SALE OF LAND/ASSETS W/OFF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING REVENUE	\$71,666.58	\$103,444.07	\$120,285.98	\$142,156.37	\$146,990.28	\$167,981.99	\$200,767.29	\$200,304.00
OPERATING EXPENSES:								
601 ACCOUNTING EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,475.96	\$3,017.49
602 MANAGEMENT FEES	\$8,474.48	\$6,973.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
615 PURCHASED PUMPING POWER	\$10,478.17	\$10,678.90	\$8,521.08	\$9,917.89	\$10,130.59	\$11,869.10	\$14,263.62	\$14,623.98
618 CHEMICALS	\$0.00	\$0.00	\$105.26	\$148.95	\$41.03	\$0.00	\$159.29	\$154.74
620 REPAIRS & MAINTENANCE	\$1,801.28	\$4,161.95	\$5,482.36	\$4,160.47	\$11,090.67	\$7,575.90	\$10,946.16	\$4,364.81
621 OFFICE SUPPLIES & EXPENSE	\$825.37	\$1,047.72	\$2,848.74	\$3,308.03	\$3,384.51	\$4,525.38	\$5,170.43	\$3,880.23
630 OUTSIDE SERVICES	\$21,116.06	\$26,818.25	\$33,244.86	\$28,490.64	\$38,341.44	\$40,034.20	\$45,624.37	\$82,174.40
635 WATER TESTING	\$537.00	\$247.00	\$3,132.38	\$736.50	\$550.25	\$3,126.98	\$1,787.00	\$1,294.28
640 RENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$1,002.00	\$863.00	\$2,356.00	\$2,068.00	\$2,041.00	\$1,976.00	\$4,891.39	\$4,721.78
675 MISC. OPERATING EXPENSE	\$1,192.61	\$5,742.80	\$218.63	\$1,649.04	\$1,146.87	\$1,642.79	\$2,328.69	\$544.67
681 PROPERTY TAX	\$12,381.13	\$11,690.56	\$9,246.60	\$6,745.30	\$6,477.38	\$6,435.10	\$9,997.12	\$8,774.92
685 LEGAL & PROFESSIONAL EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,589.88	\$5,375.22
703 TELEPHONE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
403 DEPRECIATION	\$150.00	\$150.00	\$216.00	\$216.00	\$216.00	\$15,166.00	\$15,166.00	\$15,340.00
404 ACC AMOT OF CONT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$14,392.00)	(\$14,392.00)	(\$14,392.00)
682 SALES EXPENSE-SALE OF LAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
683 COST OF LAND SOLD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
684 WRITE-OFF OF NON-FUNCT WELL	\$0.00	-\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING EXPENSES	\$57,958.10	\$68,373.63	\$65,371.91	\$57,440.82	\$73,419.74	\$77,959.45	\$114,393.36	\$129,874.52
OPERATING INCOME (LOSS)	\$13,708.48	\$35,070.44	\$54,914.07	\$84,715.55	\$73,570.54	\$90,022.54	\$86,373.93	\$70,429.48
OTHER INCOME/EXPENSE:								
419 INTEREST INCOME	\$408.12	\$1,578.99	\$3,980.05	\$6,554.20	\$9,121.70	\$12,207.22	\$8,267.16	\$25,877.63
421 OTHER INCOME	\$264.85	\$208.16	\$869.15	\$774.25	\$352.55	\$1,010.73	\$230.38	\$311.61
427 INTEREST EXPENSE	\$131.25	\$390.53	\$205.00	\$385.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OTHER INCOME/EXPENSE	\$541.72	\$1,396.62	\$4,644.20	\$6,943.45	\$9,474.25	\$13,217.95	\$8,497.54	\$26,189.24
NET INCOME (LOSS)	\$14,250.20	\$36,467.06	\$59,558.27	\$91,659.00	\$83,044.79	\$103,240.49	\$93,942.76	\$96,618.72