

WATERD25

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING DECEMBER 31, 2025

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL	BUDGET	ACTUAL
	DEC Y.T.D. 2024	DEC Y.T.D. 2025	DEC Y.T.D. 2025
NUMBER OF CUSTOMERS	470		479
OPERATING REVENUES:			
461 METERED WATER SALES	\$259,780.71	\$258,000.00	\$266,125.85
47X OTHER OPERATING REVENUE	\$1,026.80	\$1,000.00	\$1,315.07
TOTAL OPERATING REVENUE	<u>\$260,807.51</u>	<u>\$259,000.00</u>	<u>\$267,440.92</u>
OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$27,037.55	\$33,294.00	\$27,225.15
601 ACCOUNTING EXPENSE-AUDITOR	\$4,057.34	\$5,000.00	\$3,411.97
601 ACCOUNTING EXPENSE-EXTRAS	\$4,121.70	\$4,800.00	\$4,495.40
601 MANAGER'S SALARY	\$13,800.00	\$13,200.00	\$13,800.00
601 PAYROLL TAXES & WORKERS COMP	\$1,765.70	\$1,060.00	\$1,608.90
615 PURCHASED PUMPING POWER	\$36,376.03	\$33,000.00	\$37,341.22
618 CHEMICALS	\$1,174.11	\$2,300.00	\$3,486.84
620 REPAIRS & MAINTENANCE	\$18,159.18	\$25,000.00	\$16,553.16
621 OFFICE SUPPLIES & EXPENSE	\$2,925.47	\$4,800.00	\$3,372.26
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$56,980.00	\$56,400.00	\$56,680.00
630 OUTSIDE SERVICES-OTHER	\$10,606.02	\$4,600.00	\$10,395.86
632 POSTAGE	\$3,159.33	\$2,950.00	\$3,318.04
635 WATER TESTING	\$2,922.62	\$3,200.00	\$2,342.88
641 RENTS	\$645.19	\$750.00	\$385.00
655 GENERAL INSURANCE	\$12,443.07	\$12,875.00	\$13,511.07
675 MISC. ANN. REPORTS, \$ SOFT. CONT., TAX	\$3,323.70	\$3,750.00	\$1,862.93
681 PROPERTY TAX	\$7,275.90	\$7,300.00	\$7,366.28
685 LEGAL & PROFESSIONAL EXPENSE	\$25,884.00	\$18,000.00	\$31,761.20
760 TELEPHONE EXPENSE	\$1,588.67	\$1,500.00	\$1,691.90
CONSULTATION ABANDONED PROJECTS	\$0.00	\$0.00	\$23,144.00
RATE CASE EXPENSES	\$0.00	\$0.00	\$4,000.00
403 DEPRECIATION	\$72,982.50	\$66,000.00	\$64,404.00
404 ACC AMOT OF CONT	(\$26,608.00)	(\$22,000.00)	(\$26,604.00)
TOTAL OPERATING EXPENSES	<u>\$280,620.08</u>	<u>\$277,779.00</u>	<u>\$305,554.06</u>
OPERATING INCOME (LOSS)	<u>(\$19,812.57)</u>	<u>(\$18,779.00)</u>	<u>(\$38,113.14)</u>
OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$4,197.25	\$550.00	\$6,256.19
421 OTHER INCOME	\$174.89	\$0.00	\$179.37
427 INTEREST EXPENSE	\$0.00	\$0.00	(\$7.57)
PURCHASE POWER ADJUSTMENT	\$712.63	\$0.00	\$606.27
TOTAL OTHER INCOME/EXPENSE	<u>\$5,084.77</u>	<u>\$550.00</u>	<u>\$7,034.26</u>
NET INCOME (LOSS)	<u>(\$14,727.80)</u>	<u>(\$18,229.00)</u>	<u>(\$31,078.88)</u>

PERIOD ENDING DECEMBER 31, 2025

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	1ST QTR 2025	2ND QTR 2025	3RD QTR 2025	4TH QTR 2025	TOTAL YEAR 2025
NUMBER OF CUSTOMERS	472	472	479	479	479
OPERATING REVENUES:					
461 METERED WATER SALES	\$49,686.57	\$74,106.17	\$84,684.05	\$57,649.06	\$266,125.85
47X OTHER OPERATING REVENUE	\$221.40	\$267.26	\$555.14	\$271.27	\$1,315.07
TOTAL OPERATING REVENUE	<u>\$49,907.97</u>	<u>\$74,373.43</u>	<u>\$85,239.19</u>	<u>\$57,920.33</u>	<u>\$267,440.92</u>
OPERATING EXPENSES:					
601 ACCOUNTING EXPENSE-CONTRACT	\$6,768.60	\$6,788.70	\$6,832.25	\$6,835.60	\$27,225.15
601 ACCOUNTING EXPENSE-AUDITOR	\$1,004.78	\$735.25	\$596.64	\$1,075.30	\$3,411.97
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$1,068.14	\$1,072.75	\$1,795.01	\$559.50	\$4,495.40
601 MANAGER'S SALARY	\$3,450.00	\$3,450.00	\$3,450.00	\$3,450.00	\$13,800.00
601 PAYROLL TAXES & WORKER'S COMP	\$321.01	\$286.00	\$264.97	\$736.92	\$1,608.90
615 PURCHASED PUMPING POWER	\$6,389.88	\$10,227.78	\$11,665.07	\$9,058.49	\$37,341.22
618 CHEMICALS	\$0.00	\$3,486.84	\$0.00	\$0.00	\$3,486.84
620 REPAIRS & MAINTENANCE	\$0.00	\$765.00	\$8,015.52	\$7,772.64	\$16,553.16
621 OFFICE SUPPLIES & EXPENSE	\$1,060.97	\$737.00	\$827.35	\$746.94	\$3,372.26
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$14,250.00	\$14,250.00	\$14,080.00	\$14,100.00	\$56,680.00
630 OUTSIDE SERVICES-OTHER	\$1,313.58	\$4,484.40	\$2,799.40	\$1,798.48	\$10,395.86
632 POSTAGE	\$754.70	\$819.68	\$940.36	\$803.30	\$3,318.04
635 WATER TESTING	\$150.00	\$150.00	\$1,892.88	\$150.00	\$2,342.88
641 RENTS	\$105.00	\$105.00	\$105.00	\$70.00	\$385.00
655 GENERAL INSURANCE	\$394.07	\$0.00	\$0.00	\$13,117.00	\$13,511.07
675 MISC. OPERATING EXPENSE	\$358.36	\$0.00	\$0.00	\$1,504.57	\$1,862.93
681 PROPERTY TAX	\$0.00	\$0.00	\$0.00	\$7,366.28	\$7,366.28
685 LEGAL & PROFESSIONAL EXPENSE	\$7,828.70	\$3,012.50	\$9,610.00	\$11,310.00	\$31,761.20
760 TELEPHONE EXPENSE	\$0.00	\$1,691.90	\$0.00	\$0.00	\$1,691.90
CONSULTATION ABANDONED PROJECTS	\$0.00	\$0.00	\$0.00	\$23,144.00	\$23,144.00
RATE CASE EXPENSES	\$0.00	\$2,000.00	\$2,000.00	\$0.00	\$4,000.00
403 DEPRECIATION	\$16,101.00	\$16,101.00	\$16,101.00	\$16,101.00	\$64,404.00
404 ACC AMOT OF CONT	(\$6,651.00)	(\$6,651.00)	(\$6,651.00)	(\$6,651.00)	(\$26,604.00)
TOTAL OPERATING EXPENSES	<u>\$54,667.79</u>	<u>\$63,512.80</u>	<u>\$74,324.45</u>	<u>\$113,049.02</u>	<u>\$305,554.06</u>
OPERATING INCOME (LOSS)	<u>(\$4,759.82)</u>	<u>\$10,660.63</u>	<u>\$10,914.74</u>	<u>(\$55,128.69)</u>	<u>(\$36,113.14)</u>
OTHER INCOME/EXPENSE:					
419 INTEREST INCOME	\$1.05	\$2,358.70	\$1,684.92	\$2,211.52	\$6,256.19
421 OTHER INCOME	\$49.18	\$34.27	\$57.14	\$38.78	\$179.37
427 INTEREST EXPENSE	\$0.00	(\$7.57)	\$0.00	\$0.00	(\$7.57)
PURCHASE POWER ADJUSTMENT	\$80.97	\$182.52	\$224.79	\$117.99	\$606.27
TOTAL OTHER INCOME/EXPENSE	<u>\$131.20</u>	<u>\$2,567.92</u>	<u>\$2,098.05</u>	<u>(\$2,098.05)</u>	<u>\$7,034.26</u>
NET INCOME (LOSS)	<u>(\$4,628.62)</u>	<u>\$13,428.55</u>	<u>\$13,012.79</u>	<u>(\$57,226.74)</u>	<u>(\$31,078.88)</u>

PERIOD ENDING DECEMBER 31, 2025

BALANCE SHEET

ACCT #	DECEMBER 2024	DECEMBER 2025
ASSETS:		
131 CASH & WORKING FUNDS	\$45,536.00	\$64,666.00
135 TEMPORARY INVESTMENTS	\$0.00	\$0.00
SCHWAB INVESTMENT ACCOUNT	\$167,519.00	\$173,770.00
UNDEPOSITED FUNDS	\$0.00	\$0.00
141 CUSTOMER ACCTS RECEIVABLES	\$15,036.00	\$15,019.00
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	 \$228,091.00	 \$253,455.00
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	\$101,156.00
307 WELLS	\$188,379.00	\$188,379.00
310 POWER GENERATION EQUIP	\$82,401.00	\$82,401.00
311 PUMPING EQUIPMENT	\$245,418.00	\$245,418.00
320 WATER TREATMENT PLANTS	\$8,266.00	\$8,266.00
330 STORAGE TANKS	\$313,341.00	\$313,341.00
331 TRANSMISSION LINES	\$729,369.00	\$729,369.00
333 SERVICES	\$36,793.00	\$36,793.00
334 METERS & INSTALLATION	\$124,291.00	\$125,429.00
335 HYDRANTS	\$87,640.00	\$87,640.00
339 OTHERPLANT/MISC EQMT	\$167,448.00	\$167,448.00
340 OFFICE FURNITURE/EQUIP	\$20,000.00	\$20,000.00
100 CONSTRUCTION IN PROGRESS	\$23,144.00	\$0.00
400 LESS: ACCUM DEPRECIATION	(\$818,808.00)	(\$883,359.00)
 TOTAL FIXED ASSETS	 \$1,384,371.00	 \$1,302,835.00
TOTAL ASSETS	\$1,612,462.00	\$1,556,290.00
CURRENT & ACCRUED LIABILITIES:		
231 SALES TAX PAYABLE	\$0.00	\$0.00
232 PAYROLL LIABILITIES	\$1,480.00	\$1,483.00
235 CUSTOMER SECURITY DEPOSITS	\$0.00	\$0.00
236 ACCRUED TAXES	\$0.00	\$0.00
237 ACCRUED INTEREST	\$0.00	\$0.00
ACCOUNTS PAYABLE	\$20,972.00	\$12,750.00
 TOTAL CURRENT & ACC LIABILITIES	 \$22,452.00	 \$14,233.00
224 LONG -TERM NOTES & BONDS	0	0
DEFERRED CREDITS:		
252 ADVANCES IN AID OF CONSTRUCTION	\$3,312.00	\$3,873.00
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	\$183,735.00	\$193,050.00
272 LESS: ACCUM AMORTIZ. OF CONTRIB.	(\$426,207.00)	(\$452,957.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
 TOTAL DEFERRED CREDITS	 \$371,908.00	 \$355,034.00
TOTAL LIABILITIES	\$394,360.00	\$369,267.00
CAPITAL ACCOUNT:		
215 NET ASSETS	\$1,232,829.00	\$1,218,101.00
UNRESTRICTED NET ASSETS	\$0.00	\$0.00
NET INCOME (LOSS)	(\$14,727.00)	(\$31,078.00)
 TOTAL CAPITAL ACCOUNTS	 \$1,218,102.00	 \$1,187,023.00
TOTAL LIABILITIES AND CAPITAL	\$1,612,462.00	\$1,556,290.00