

WATERM21

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING MARCH 31, 2021

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL DEC Y.T.D. 2020	BUDGET MAR Y.T.D. 2021	ACTUAL MAR Y.T.D. 2021
NUMBER OF CUSTOMERS	466		467
OPERATING REVENUES:			
461 METERED WATER SALES	\$243,381.95	\$42,100.00	\$47,693.88
47X OTHER OPERATING REVENUE	\$1,515.58	\$500.00	\$236.43
TOTAL OPERATING REVENUE	<u>\$244,897.53</u>	<u>\$42,600.00</u>	<u>\$47,930.31</u>
OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$27,662.60	\$5,671.00	\$5,674.75
601 ACCOUNTING EXPENSE-AUDITOR	\$4,348.62	\$1,200.00	\$902.50
601 ACCOUNTING EXPENSE-EXTRAS	\$7,520.90	\$1,600.00	\$700.00
601 MANAGER'S SALARY	\$12,000.00	\$3,000.00	\$3,000.00
601 PAYROLL TAXES & WORKERS COMP	\$1,397.00	\$260.00	\$307.50
615 PURCHASED PUMPING POWER	\$30,021.81	\$6,000.00	\$6,133.76
618 CHEMICALS	\$1,375.16	\$500.00	\$0.00
620 REPAIRS & MAINTENANCE	\$14,237.53	\$5,000.00	\$2,424.09
621 OFFICE SUPPLIES & EXPENSE	\$6,683.61	\$1,600.00	\$473.89
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$53,929.59	\$13,950.00	\$14,150.00
630 OUTSIDE SERVICES-OTHER	\$13,052.61	\$6,875.00	\$1,137.42
632 POSTAGE	\$4,247.65	\$776.00	\$655.50
635 WATER TESTING	\$1,572.66	\$500.00	\$175.00
641 RENTS	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$8,076.07	\$775.00	\$394.07
675 MISC. ANN. REPORTS, \$ SOFT. CONT.	\$19.61	\$500.00	\$1,639.40
681 PROPERTY TAX	\$8,251.18	\$0.00	\$0.00
685 LEGAL & PROFESSIONAL EXPENSE	\$13,285.25	\$1,200.00	\$0.00
760 TELEPHONE EXPENSE	\$1,832.05	\$240.00	\$327.18
403 DEPRECIATION	\$35,463.96	\$16,800.00	\$8,865.99
404 ACC AMOT OF CONT	(\$12,369.24)	(\$5,000.00)	(\$3,092.31)
TOTAL OPERATING EXPENSES	<u>\$232,608.62</u>	<u>\$61,447.00</u>	<u>\$43,868.74</u>
OPERATING INCOME (LOSS)	<u>\$12,288.91</u>	<u>(\$18,847.00)</u>	<u>\$4,061.57</u>
OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$555.70	\$200.00	\$106.14
421 OTHER INCOME	\$144.63	\$75.00	\$30.68
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00
GAIN ON SALE OF ASSETS	\$1,766.74	\$0.00	\$0.00
TOTAL OTHER INCOME/EXPENSE	<u>\$2,467.07</u>	<u>\$275.00</u>	<u>\$136.82</u>
NET INCOME (LOSS)	<u>\$14,755.98</u>	<u>(\$18,572.00)</u>	<u>\$4,198.39</u>

WATER102A

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING MARCH 31, 2021

BALANCE SHEET

ACCT #	DECEMBER 2020	MARCH 2021
ASSETS:		
131 CASH & WORKING FUNDS	\$105,095.00	\$114,197.00
135 TEMPORARY INVESTMENTS	\$0.00	\$0.00
136 MONEY MARKET ACCOUNT-BBVA COMPASS	\$0.00	\$0.00
136 MONEY MARKET ACCOUNT-N.Y. COMMUNITY UNDEPOSITED FUNDS	\$111,441.00	\$111,715.00
141 CUSTOMER ACCTS RECEIVABLES	\$55.00	\$0.00
151 PLANT MATERIAL & SUPPLIES	\$13,499.00	\$14,558.00
162 PREPAYMENTS	\$0.00	\$0.00
174 OTHER CURRENT & ACCRUED ASSETS	\$0.00	\$0.00
TOTAL CURRENT & ACCRUED ASSETS	\$230,090.00	\$240,470.00
FIXED ASSETS:		
301 ORGANIZATION COST	\$12,478.00	\$12,478.00
303 LAND	\$68,068.00	\$68,068.00
304 STRUCTURES/ IMPROVEMENTS	\$97,970.00	\$83,441.00
307 WELLS	\$162,897.00	\$166,341.00
310 POWER GENERATION EQUIP	\$74,116.00	\$74,116.00
311 PUMPING EQUIPMENT	\$310,382.00	\$207,926.00
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	\$26,370.00
334 METERS & INSTALLATION	\$125,351.00	\$119,857.00
335 HYDRANTS	\$87,640.00	\$87,640.00
339 OTHERPLANT/MISC EQMT	\$167,448.00	\$167,448.00
340 OFFICE FURNITURE/EQUIP	\$37,564.00	\$20,008.00
100 CONSTRUCTION IN PROGRESS	\$0.00	\$0.00
400 LESS: ACCUM DEPREC & AMORT	(\$560,104.00)	(\$527,028.00)
TOTAL FIXED ASSETS	\$1,375,255.00	\$1,271,740.00
TOTAL ASSETS	\$1,605,345.00	\$1,512,210.00
CURRENT & ACCRUED LIABILITIES:		
231 SALES TAX PAYABLE	\$0.00	\$0.00
232 PAYROLL LIABILITIES	\$1,149.00	\$1,185.00
235 CUSTOMER SECURITY DEPOSITS	\$0.00	\$0.00
236 ACCRUED TAXES	\$0.00	\$0.00
237 ACCRUED INTEREST	\$0.00	\$0.00
ACCOUNTS PAYABLE	\$3,509.00	\$23,555.00
TOTAL CURRENT & ACC LIABILITIES	\$4,658.00	\$24,740.00
224 LONG -TERM NOTES & BONDS	0	0
DEFERRED CREDITS:		
252 ADVANCES IN AID OF CONSTRUCTION	\$3,068.00	\$2,933.00
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.	(\$311,292.00)	(\$314,384.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
TOTAL DEFERRED CREDITS	\$310,235.00	\$307,008.00
TOTAL LIABILITIES	\$314,893.00	\$331,748.00
CAPITAL ACCOUNT:		
215 NET ASSETS	\$1,275,865.00	\$1,231,378.00
UNRESTRICTED NET ASSETS	\$0.00	(\$55,114.00)
NET INCOME	\$14,587.00	\$4,198.00
TOTAL CAPITAL ACCOUNTS	\$1,290,452.00	\$1,180,462.00
TOTAL LIABILITIES AND CAPITAL	\$1,605,345.00	\$1,512,210.00