

PERIOD ENDING JUNE 30, 2020

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL	BUDGET	ACTUAL
	DEC Y.T.D. 2019	JUN Y.T.D. 2020	JUN Y.T.D. 2020
NUMBER OF CUSTOMERS	465		467
OPERATING REVENUES:			
461 METERED WATER SALES	\$225,037.63	\$102,100.00	\$105,886.35
47X OTHER OPERATING REVENUE	\$1,599.67	\$600.00	\$637.18
TOTAL OPERATING REVENUE	<u>\$226,637.30</u>	<u>\$102,700.00</u>	<u>\$106,523.53</u>
OPERATING EXPENSES:			
601 ACCOUNTING EXPENSE-CONTRACT	\$26,275.82	\$19,174.00	\$15,721.35
601 ACCOUNTING EXPENSE-AUDITOR	\$4,676.04	\$1,950.00	\$2,201.99
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$5,791.35	\$2,600.00	\$4,998.40
601 MANAGER'S SALARY	\$12,000.00	\$6,000.00	\$6,000.00
601 PAYROLL TAXES & WORKERS COMP	\$1,431.00	\$0.00	\$615.00
615 PURCHASED PUMPING POWER	\$27,601.82	\$15,100.00	\$13,552.85
618 CHEMICALS	\$1,233.73	\$1,100.00	\$687.58
620 REPAIRS & MAINTENANCE	\$29,944.42	\$10,000.00	\$13,072.53
621 OFFICE SUPPLIES & EXPENSE	\$6,913.44	\$2,500.00	\$6,321.17
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$57,978.50	\$26,507.00	\$26,847.09
630 OUTSIDE SERVICES-OTHER	\$15,347.52	\$3,600.00	\$3,444.47
635 WATER TESTING	\$2,765.62	\$2,800.00	\$264.00
641 RENTS	\$0.00	\$0.00	\$0.00
655 GENERAL INSURANCE	\$7,863.07	\$775.00	\$386.07
675 MISC. OPERATING EXPENSE	\$1,804.20	\$1,000.00	\$935.92
681 PROPERTY TAX	\$8,257.09	\$4,100.00	\$4,093.36
685 LEGAL & PROFESSIONAL EXPENSE	\$0.00	\$13,400.00	\$2,994.20
760 TELEPHONE EXPENSE	\$2,318.90	\$1,480.00	\$1,178.42
403 DEPRECIATION	\$35,663.04	\$16,962.00	\$17,731.98
404 ACC AMOT OF CONT	(\$12,369.24)	(\$6,186.00)	(\$6,184.62)
TOTAL OPERATING EXPENSES	<u>\$235,496.32</u>	<u>\$122,862.00</u>	<u>\$114,861.76</u>
OPERATING INCOME (LOSS)	<u>(\$8,859.02)</u>	<u>(\$20,162.00)</u>	<u>(\$8,338.23)</u>
OTHER INCOME/EXPENSE:			
419 INTEREST INCOME	\$2,587.19	\$1,390.00	\$272.05
421 OTHER INCOME	\$479.31	\$0.00	\$49.11
427 INTEREST EXPENSE	\$0.00	\$0.00	\$0.00
GAIN ON SALE OF ASSETS	\$0.00	\$0.00	\$1,766.74
TOTAL OTHER INCOME/EXPENSE	<u>\$3,066.50</u>	<u>\$1,390.00</u>	<u>\$2,087.90</u>
NET INCOME (LOSS)	<u>(\$5,792.52)</u>	<u>(\$18,772.00)</u>	<u>(\$6,250.33)</u>

WATER157

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING JUNE 30, 2020

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

ACCT #	ACTUAL JUN Y.T.D. 2019	ACTUAL JUN Y.T.D. 2020
NUMBER OF CUSTOMERS	461	467
OPERATING REVENUES:		
461 METERED WATER SALES	\$100,655.39	\$105,886.35
47X OTHER OPERATING REVENUE	\$803.46	\$637.18
TOTAL OPERATING REVENUE	<u>\$101,458.85</u>	<u>\$106,523.53</u>
OPERATING EXPENSES:		
601 ACCOUNTING EXPENSE-CONTRACT	\$13,686.48	\$15,721.35
601 ACCOUNTING EXPENSE-AUDITOR	\$1,975.32	\$2,201.99
601 ACCOUNTING EXPENSE-MDI EXTRAS	\$4,533.30	\$4,998.40
601 MANAGER'S SALARY	\$6,000.00	\$6,000.00
601 PAYROLL TAXES & WORKMAN'S COMP	\$647.00	\$615.00
615 PURCHASED PUMPING POWER	\$12,907.24	\$13,552.85
618 CHEMICALS	\$500.38	\$687.58
620 REPAIRS & MAINTENANCE	\$8,317.63	\$13,072.53
621 OFFICE SUPPLIES & EXPENSE	\$2,271.32	\$6,321.17
630 OUTSIDE SERVICES-WATER OP-CONTRACT	\$26,733.00	\$26,847.09
630 OUTSIDE SERVICES-OTHER	\$11,462.76	\$3,444.47
635 WATER TESTING	\$304.00	\$264.00
641 RENTS	\$0.00	\$0.00
657 GENERAL INSURANCE	\$394.07	\$386.07
675 MISC. OPERATING EXPENSE	\$759.20	\$935.92
681 PROPERTY TAX	\$4,145.43	\$4,093.36
685 LEGAL & PROFESSIONAL EXPENSE	\$0.00	\$2,994.20
760 TELEPHONE EXPENSE	\$1,167.54	\$1,178.42
403 DEPRECIATION	\$17,831.52	\$17,731.98
404 ACC AMOT OF CONT	(\$6,184.62)	(\$6,184.62)
TOTAL OPERATING EXPENSES	<u>\$107,451.57</u>	<u>\$114,861.76</u>
OPERATING INCOME (LOSS)	<u>(\$5,992.72)</u>	<u>(\$8,338.23)</u>
OTHER INCOME/EXPENSE:		
419 INTEREST INCOME	\$1,302.60	\$272.05
421 OTHER INCOME	\$56.69	\$49.11
427 INTEREST EXPENSE	\$0.00	\$0.00
GAIN ON SALE OF ASSETS	\$0.00	\$1,766.74
TOTAL OTHER INCOME/EXPENSE	<u>\$1,359.29</u>	<u>\$2,087.90</u>
NET INCOME (LOSS)	<u>(\$4,633.43)</u>	<u>(\$6,250.33)</u>

WATER99

GRANITE OAKS WATER USERS ASSOCIATION

PERIOD ENDING JUNE 30, 2020

BALANCE SHEET

ACCT #	DECEMBER 2019	JUNE 2020
ASSETS:		
131 CASH & WORKING FUNDS	\$66,890.00	\$69,177.00
135 TEMPORARY INVESTMENTS	\$0.00	\$0.00
136 MONEY MARKET ACCOUNT-BBVA COMPASS	\$0.00	\$0.00
136 MONEY MARKET ACCOUNT-N.Y. COMMUNITY	\$111,053.00	\$111,325.00
137 REPLACEMENT OF ASSETS FUND	\$0.00	\$0.00
141 CUSTOMER ACCTS RECEIVABLES	\$12,823.00	\$28,068.00
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	\$190,766.00	\$208,570.00
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	\$97,970.00
307 WELLS	\$125,567.00	\$162,897.00
310 POWER GENERATION EQUIP	\$74,116.00	\$74,116.00
311 PUMPING EQUIPMENT	\$309,385.00	\$310,382.00
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	\$125,351.00
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	\$37,564.00
100 CONSTRUCTION IN PRDGRESS	\$37,330.00	\$0.00
400 LESS: ACCUM DEPREC & AMORT	(\$524,640.00)	(\$542,372.00)
TOTAL FIXED ASSETS	\$1,409,722.00	\$1,392,987.00
TOTAL ASSETS	\$1,600,488.00	\$1,601,557.00
CURRENT & ACCRUED LIABILITIES:		
231 SALES TAX PAYABLE	\$870.00	\$1,797.00
232 PAYROLL LIABILITIES	\$1,149.00	\$1,398.00
235 CUSTOMER SECURITY DEPOSITS	\$0.00	\$0.00
236 ACCRUED TAXES	\$0.00	\$0.00
237 ACCRUED INTEREST	\$0.00	\$0.00
ACCOUNTS PAYABLE	\$0.00	\$12,328.00
TOTAL CURRENT & ACC LIABILITIES	\$2,019.00	\$15,523.00
224 LONG -TERM NOTES & BONDS	0	0
DEFERRED CREDITS:		
252 ADVANCES IN AID OF CONSTRUCTION	\$3,068.00	\$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.	(\$298,923.00)	(\$305,108.00)
282 ACCUMULATED DEFERRED INCOME TAX	\$0.00	\$0.00
TOTAL DEFERRED CREDITS	\$322,604.00	\$316,419.00
TOTAL LIABILITIES	\$324,623.00	\$331,942.00
CAPITAL ACCOUNT:		
215 NET ASSETS	\$1,281,658.00	\$1,275,865.00
NET INCOME	(\$5,793.00)	(\$6,250.00)
TOTAL CAPITAL ACCOUNTS	\$1,275,865.00	\$1,269,615.00
TOTAL LIABILITIES AND CAPITAL	\$1,600,488.00	\$1,601,557.00