

**EDWARDSVILLE WATER CORPORATION
BALANCE SHEETS
DECEMBER 31, 2022 AND 2021**

ASSETS

	<u>2022</u>	<u>2021</u>
UTILITY PLANT		
Utility plant in service	\$ 21,281,769	\$ 20,652,585
Construction work in progress	29,500	-
	21,311,269	20,652,585
Less accumulated depreciation	8,485,574	8,077,512
	12,825,695	12,575,073
 NONCURRENT ASSETS		
Restricted cash	5,808,293	582,446
Other asset	14,355	19,140
	5,822,648	601,586
 CURRENT ASSETS		
Cash	2,530,441	2,545,536
Cash restricted for debt service	501,680	485,696
Customer accounts receivable	236,009	247,708
Materials and supplies inventory	183,852	207,764
Prepaid expenses	34,519	36,423
	3,486,501	3,523,127
 TOTAL ASSETS	 \$ 22,134,844	 \$ 16,699,786

LIABILITIES AND EQUITIES

	<u>2022</u>	<u>2021</u>
EQUITIES	<u>6,896,615</u>	<u>6,426,618</u>
LONG TERM DEBT, LESS CURRENT INSTALLMENTS	<u>8,032,641</u>	<u>3,886,943</u>
CURRENT LIABILITIES		
Current installments of long-term debt	501,680	485,696
Accounts payable	90,275	29,202
Accrued interest	88,353	36,608
Member deposits	425,103	418,628
Other liabilities	<u>26,107</u>	<u>28,391</u>
	<u>1,131,518</u>	<u>998,525</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>6,074,070</u>	<u>5,387,700</u>
TOTAL LIABILITIES AND EQUITIES	<u>\$ 22,134,844</u>	<u>\$ 16,699,786</u>

**EDWARDSVILLE WATER CORPORATION
STATEMENTS OF REVENUE AND EXPENSES
YEARS ENDED DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>	Percent To	
			<u>2022</u>	<u>2021</u>
			Operating Revenue	
OPERATING REVENUES				
Metered water sales	\$ 2,023,406	\$ 2,045,016	75.31	75.80
Other water revenue	651,601	644,884	24.25	23.90
Other operating revenue	11,890	7,849	0.45	0.30
	<u>2,686,897</u>	<u>2,697,749</u>	<u>100.01</u>	<u>100.00</u>
OPERATING EXPENSES				
Purchased power	236,945	194,489	8.82	7.21
Depreciation	408,063	399,225	15.19	14.80
Salaries	730,306	664,159	27.18	24.62
Payroll taxes	57,730	50,915	2.15	1.89
Chemicals	43,885	36,877	1.63	1.37
Materials and supplies	32,645	33,838	1.21	1.25
Repairs	43,406	44,116	1.62	1.64
Water sample tests	7,588	6,863	0.28	0.25
Equipment rental	2,589	2,118	0.10	0.08
Transportation expenses	51,643	39,029	1.92	1.45
Fees and licenses	18,037	14,821	0.67	0.55
Uniforms and laundry	16,450	14,297	0.61	0.53
	<u>1,649,287</u>	<u>1,500,747</u>	<u>61.38</u>	<u>55.64</u>
Operating income	<u>1,037,610</u>	<u>1,197,002</u>	<u>38.63</u>	<u>44.36</u>
GENERAL AND ADMINISTRATIVE EXPENSES				
Professional fees	66,012	122,169	2.46	4.53
Amortization expense	4,785	4,785	0.18	0.18
Bond trustee fees	750	750	0.03	0.03
Insurance - general	37,921	38,478	1.41	1.43
Insurance - employees	147,378	155,985	5.49	5.78
Directors' fees	24,175	20,925	0.90	0.78
Miscellaneous	38,007	32,520	1.41	1.21
Bad debts	111	2,367	-	0.09
Office expense	63,663	61,936	2.37	2.30
Pension expense	29,324	29,537	1.09	1.09
	<u>412,126</u>	<u>469,452</u>	<u>15.34</u>	<u>17.42</u>
OTHER INCOME (EXPENSE)				
Interest income	63,650	2,568	2.37	0.10
Interest expense	(219,137)	(130,716)	(8.16)	(4.85)
	<u>(155,487)</u>	<u>(128,148)</u>	<u>(5.79)</u>	<u>(4.80)</u>
NET INCOME	<u>\$ 469,997</u>	<u>\$ 599,402</u>	<u>17.50</u>	<u>22.14</u>