

## Profit &amp; Loss

July 2022

08/17/22

Accrual Basis

	Jul 22	Jun 22	Jul 21	Jun - Jul 22
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
402 · Water Sales	9,120.48	7,792.80	7,188.32	16,913.28
407 · Late Charges	110.00	110.00	0.00	220.00
408 · Interest Income	0.66	0.56	0.90	1.22
409 · Connection Fee	5,000.00	0.00	0.00	5,000.00
<b>Total Income</b>	<b>14,231.14</b>	<b>7,903.36</b>	<b>7,189.22</b>	<b>22,134.50</b>
<b>Expense</b>				
602 · Accounting	0.00	0.00	1,350.00	0.00
603 · Bad Debt	0.00	0.00	77.00	0.00
605 · Bank Service Charges	5.00	5.00	5.00	10.00
609 · Labor Reimbursement	2,418.89	2,418.89	2,518.49	4,837.78
610 · Administrative Reimbursement	957.57	957.57	1,160.62	1,915.14
611 · Depreciation	392.00	392.00	380.25	784.00
612 · Directors Fees	0.00	0.00	275.00	0.00
701 · Insurance	380.75	380.75	347.67	761.50
715 · Office Expense	0.00	571.20	65.62	571.20
718 · Operating Supplies-Water Treatm	100.60	0.00	0.00	100.60
725 · Permits & Fees	25.00	0.00	0.00	25.00
730 · Repairs & Maintenance	490.47	1,067.82	0.00	1,558.29
737 · Alarm Lines	225.00	225.00	190.00	450.00
740 · Power - Pumping	1,542.71	788.87	1,323.84	2,331.58
742 · Water Testing	50.00	50.00	0.00	100.00
<b>Total Expense</b>	<b>6,587.99</b>	<b>6,857.10</b>	<b>7,693.49</b>	<b>13,445.09</b>
<b>Net Ordinary Income</b>	<b>7,643.15</b>	<b>1,046.26</b>	<b>-504.27</b>	<b>8,689.41</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
855 · Franchise Tax	0.00	0.00	800.00	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>800.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>-800.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>7,643.15</b>	<b>1,046.26</b>	<b>-1,304.27</b>	<b>8,689.41</b>

**River Estates Mutual Water Corporation**  
**Balance Sheet**  
As of July 31, 2022

	Jul 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Checking/Savings Bank	13,802.09
104 · Money Market/Savings Bank	5,843.60
<b>Total Checking/Savings</b>	19,645.69
<b>Accounts Receivable</b>	
105 · Accounts Receivable - Trade	8,628.38
106 · Accounts receivable Misc	1,311.51
<b>Total Accounts Receivable</b>	9,939.89
<b>Other Current Assets</b>	
110 · Prepaid Expenses	
112 · Insurance	1,903.75
<b>Total 110 · Prepaid Expenses</b>	1,903.75
<b>Total Other Current Assets</b>	1,903.75
<b>Total Current Assets</b>	31,489.33
<b>Fixed Assets</b>	
152 · Land	400.00
154 · Equipment	26,661.13
156 · Water System	141,529.51
158 · Improvements	87,574.52
165 · Less Accumulated Depreciation	-235,383.76
<b>Total Fixed Assets</b>	20,781.40
<b>TOTAL ASSETS</b>	<b>52,270.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
202 · Accounts Payable	7,021.15
<b>Total Accounts Payable</b>	7,021.15
<b>Other Current Liabilities</b>	
205 · Refundable Deposits	225.00
<b>Total Other Current Liabilities</b>	225.00
<b>Total Current Liabilities</b>	7,246.15
<b>Total Liabilities</b>	7,246.15
<b>Equity</b>	
302 · Common Stock	50,000.00
305 · Additional Paid In Capital	38,227.00
308 · Retained Earnings	-51,891.83
Net Income	8,689.41
<b>Total Equity</b>	45,024.58
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>52,270.73</b>