

Profit & Loss

August 2022

09/09/22

Accrual Basis

	Aug 22	Jul 22	Aug 21	Jun - Aug 22
Ordinary Income/Expense				
Income				
402 · Water Sales	8,890.65	9,120.48	6,951.13	25,803.93
407 · Late Charges	100.00	110.00	0.00	320.00
408 · Interest Income	0.66	0.66	0.88	1.88
409 · Connection Fee	0.00	5,000.00	0.00	5,000.00
Total Income	8,991.31	14,231.14	6,952.01	31,125.81
Expense				
605 · Bank Service Charges	5.00	5.00	5.00	15.00
609 · Labor Reimbursement	2,418.89	2,418.89	2,518.49	7,256.67
610 · Administrative Reimbursement	957.57	957.57	1,160.62	2,872.71
611 · Depreciation	392.00	392.00	380.25	1,176.00
612 · Directors Fees	0.00	0.00	275.00	0.00
701 · Insurance	380.75	380.75	347.67	1,142.25
715 · Office Expense	286.66	0.00	15.50	857.86
718 · Operating Supplies-Water Treatm	308.70	100.60	95.77	409.30
725 · Permits & Fees	0.00	25.00	0.00	25.00
730 · Repairs & Maintenance	93.29	490.47	0.00	1,651.58
737 · Alarm Lines	225.00	225.00	190.00	675.00
740 · Power - Pumping	1,699.98	1,542.71	1,153.32	4,031.56
742 · Water Testing	210.00	50.00	80.00	310.00
Total Expense	6,977.84	6,587.99	6,221.62	20,422.93
Net Ordinary Income	2,013.47	7,643.15	730.39	10,702.88
Other Income/Expense				
Other Expense				
855 · Franchise Tax	0.00	800.00	0.00	800.00
Total Other Expense	0.00	800.00	0.00	800.00
Net Other Income	0.00	-800.00	0.00	-800.00
Net Income	2,013.47	6,843.15	730.39	9,902.88

River Estates Mutual Water Corporation

Balance Sheet

As of August 31, 2022

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · Checking/Savings Bank	16,996.83
104 · Money Market/Savings Bank	5,843.60
Total Checking/Savings	<u>22,840.43</u>
Accounts Receivable	
105 · Accounts Receivable - Trade	8,423.65
Total Accounts Receivable	<u>8,423.65</u>
Other Current Assets	
110 · Prepaid Expenses	
112 · Insurance	1,523.00
Total 110 · Prepaid Expenses	<u>1,523.00</u>
Total Other Current Assets	<u>1,523.00</u>
Total Current Assets	<u>32,787.08</u>
Fixed Assets	
152 · Land	400.00
154 · Equipment	26,661.13
156 · Water System	141,529.51
158 · Improvements	87,574.52
165 · Less Accumulated Depreciation	-235,775.76
Total Fixed Assets	<u>20,389.40</u>
TOTAL ASSETS	<u>53,176.48</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202 · Accounts Payable	6,713.43
Total Accounts Payable	<u>6,713.43</u>
Other Current Liabilities	
205 · Refundable Deposits	225.00
Total Other Current Liabilities	<u>225.00</u>
Total Current Liabilities	<u>6,938.43</u>
Total Liabilities	<u>6,938.43</u>
Equity	
302 · Common Stock	50,000.00
305 · Additional Paid In Capital	38,227.00
308 · Retained Earnings	-51,891.83
Net Income	9,902.88
Total Equity	<u>46,238.05</u>
TOTAL LIABILITIES & EQUITY	<u>53,176.48</u>