

Comparative Income Statement 2020

As of Fiscal year end Feb 28, 2021

	FY14	FY15	FY16	FY 17	FY 18	FY 19	FY 20
Revenues	\$182,220	\$162,306	\$141,310	\$172,644	\$192,959	\$207,151	\$259,110
Expenses	\$139, 358	\$ 90,447	\$ 128,042	\$144,559	\$166,665	\$160,703	\$203,742
Profit / Loss	\$ 43,659	\$ 72,691	\$ 37,102	\$28,085	\$26,296	\$46,498	\$ 55,368

Comparative Major Expenses 2020

As of Fiscal Year End (Feb 28, 2020)

	FY15	FY16	FY 17	FY 18	FY 19	FY 20
Maintenance	\$20,869	\$64,899	\$49,724	\$63,838	\$75,235	\$57,367
Utilities	\$38,549	\$33,205	\$46,478	\$44,713	\$46,593	\$47,618
Well Tax	\$ 19	\$ 4,869	\$1,648	\$26,420	\$11,605	\$66,130 **
Insurance	\$ 4,825	\$ 2,085	\$10,480		\$ 5,548	\$ 5,842
Accounting	\$ 8,762	\$11,178	\$12,284	\$10,331	\$10,636	\$11,708
Corp Inc Tax	\$ 1,592	\$ 1,924	\$8,108	\$0	\$1,800	\$ 0
Property Tax	\$ 1,307	\$ 1,313	\$1,403	\$1,624	\$1,994	\$ 416
Miscellaneous	\$ 1,511	\$ 1,364	\$2,120	\$185	\$350	\$2,404
Board Fees	\$ 10,200	\$ 5,850	\$8,100	\$10,800	\$10,800	10,800
Analysis/ Fees/ Permits	\$ 2,806	\$ 1,345	\$4,347	\$3,201	\$1,690	\$1,447
Total	\$ 90,447	\$128,042	\$144,559	\$166,665	\$160,703	\$203,742

**** Includes partial payment for FY19 taxes. Taxes are higher in FY18, FY 19 and FY20 due to pump failures of Well 3. Failures and higher demands will cause Namwco to pump water from Well 1 &2 which are in the “tax zone” Well 3 is out of the water tax zone. We supplement with Wells 1 and 2 during high demand May-August up to 50%. The goal is to use Well 3 to supply 90-100% of our needs via increasing storage capacity and conservation measures.**

Comparative End of Year Cash 2020

As of Fiscal year end = Feb 28 2021

	FY15	FY16	FY17	FY 18	FY 19	FY 20
Checking	\$103,836	\$97,927	\$94,996	\$98,761	\$122,873	\$173,562
Reserve	\$133,747	\$133,854	\$174,468	\$168,468	\$168,603	168,646
Totals	\$237,876	\$232,174	\$269,459	\$267,229	\$291,477	\$342,208 **

Comments

** Analysis of retained earnings growth over the last 7 years shows an average of \$23,400. In 2014 we were down to 178,000. (Well 3) The goal is to have \$500k in cash (checking and savings) At the current average we are about 7 years out.