

**EDWARDSVILLE WATER CORPORATION
STATEMENTS OF REVENUE AND EXPENSES
YEARS ENDED DECEMBER 31, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>	Percent To Operating Revenue	
			<u>2019</u>	<u>2018</u>
OPERATING REVENUES				
Metered water sales	\$ 1,962,954	\$ 1,962,818	74.56	75.63
Other water revenue	651,590	621,039	24.75	23.93
Other operating revenue	18,305	11,321	0.69	0.44
	<u>2,632,849</u>	<u>2,595,178</u>	100.00	100.00
OPERATING EXPENSES				
Purchased power	213,477	216,544	8.11	8.34
Depreciation	389,901	385,925	14.81	14.87
Salaries	608,448	574,909	23.11	22.15
Payroll taxes	50,200	39,669	1.91	1.53
Chemicals	28,277	20,715	1.07	0.80
Materials and supplies	64,291	62,983	2.44	2.43
Repairs	192,552	375,075	7.31	14.45
Water sample tests	5,059	10,051	0.19	0.39
Transportation expenses	38,075	34,386	1.45	1.32
Fees and licenses	21,406	13,819	0.81	0.53
Uniforms and laundry	11,763	13,054	0.45	0.50
	<u>1,623,449</u>	<u>1,747,130</u>	61.66	67.31
Operating income	<u>1,009,400</u>	<u>848,048</u>	38.34	32.69
GENERAL AND ADMINISTRATIVE EXPENSES				
Professional fees	83,733	47,326	3.18	1.82
Amortization expense	4,785	4,785	0.18	0.18
Bond trustee fees	2,827	2,500	0.11	0.10
Insurance - general	49,695	48,470	1.89	1.87
Insurance - employees	115,265	91,292	4.38	3.52
Directors' fees	29,785	21,355	1.13	0.82
Miscellaneous	50,537	48,953	1.92	1.89
Bad debts	642	1,023	0.02	0.04
Office expense	61,889	68,885	2.35	2.65
Pension expense	29,507	24,277	1.12	0.94
	<u>428,665</u>	<u>358,866</u>	16.28	13.83
OTHER INCOME (EXPENSE)				
Interest income	20,641	15,703	0.78	0.61
Interest expense	(230,766)	(200,270)	(8.76)	(7.72)
	<u>(210,125)</u>	<u>(184,567)</u>	(7.98)	(7.11)
NET INCOME	<u>\$ 370,610</u>	<u>\$ 304,615</u>	14.08	11.75

See notes to financial statements.

**EDWARDSVILLE WATER CORPORATION
BALANCE SHEETS
DECEMBER 31, 2019 AND 2018**

ASSETS

	<u>2019</u>	<u>2018</u>
UTILITY PLANT		
Utility plant in service	\$ 19,953,530	\$ 19,754,690
Less accumulated depreciation	<u>7,286,473</u>	<u>6,896,571</u>
	<u>12,667,057</u>	<u>12,858,119</u>
NONCURRENT ASSETS		
Bond escrow reserve	1,195,608	1,138,211
Other asset	<u>28,710</u>	<u>33,495</u>
	<u>1,224,318</u>	<u>1,171,706</u>
CURRENT ASSETS		
Cash	1,895,682	1,688,292
Customer accounts receivable	239,056	226,359
Materials and supplies inventory	104,633	111,637
Prepaid expenses	<u>40,598</u>	<u>45,258</u>
	<u>2,279,969</u>	<u>2,071,546</u>
 TOTAL ASSETS	 <u><u>\$ 16,171,344</u></u>	 <u><u>\$ 16,101,371</u></u>

See notes to financial statements.

LIABILITIES AND EQUITIES

	<u>2019</u>	<u>2018</u>
EQUITIES		
Debt reserve account	\$ 1,195,608	\$ 1,138,211
Retained earnings	4,122,291	3,809,078
	<u>5,317,899</u>	<u>4,947,289</u>
LONG TERM DEBT, LESS CURRENT INSTALLMENTS	<u>4,652,665</u>	<u>5,069,005</u>
CURRENT LIABILITIES		
Current installments of long-term debt	564,826	566,937
Accounts payable	23,957	35,789
Accrued interest	47,936	56,103
Member deposits	418,733	414,400
Other liabilities	19,488	16,048
	<u>1,074,940</u>	<u>1,089,277</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>5,125,840</u>	<u>4,995,800</u>
TOTAL LIABILITIES AND EQUITIES	<u>\$ 16,171,344</u>	<u>\$ 16,101,371</u>