

**EDWARDSVILLE WATER CORPORATION  
BALANCE SHEETS  
DECEMBER 31, 2021 AND 2020**

**ASSETS**

	<u>2021</u>	<u>2020</u>
<b>UTILITY PLANT</b>		
Utility plant in service	\$ 20,652,585	\$ 20,293,477
Less accumulated depreciation	8,077,512	7,678,287
	12,575,073	12,615,190
 <b>NONCURRENT ASSETS</b>		
Bond escrow reserve	1,068,142	1,023,565
Other asset	19,140	23,925
	1,087,282	1,047,490
 <b>CURRENT ASSETS</b>		
Cash	2,545,536	2,377,642
Customer accounts receivable	247,708	227,744
Materials and supplies inventory	207,764	105,656
Prepaid expenses	36,423	37,406
	3,037,431	2,748,448
 <b>TOTAL ASSETS</b>	 <b>\$ 16,699,786</b>	 <b>\$ 16,411,128</b>

See notes to financial statements.

## LIABILITIES AND EQUITIES

	<u>2021</u>	<u>2020</u>
<b>EQUITIES</b>		
Debt reserve account	\$ 1,068,142	\$ 1,023,565
Retained earnings	5,358,476	4,803,651
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	6,426,618	5,827,216
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<b>LONG TERM DEBT, LESS CURRENT INSTALLMENTS</b>	3,886,943	4,366,092
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<b>CURRENT LIABILITIES</b>		
Current installments of long-term debt	485,696	429,745
Accounts payable	29,202	33,674
Accrued interest	36,608	41,866
Member deposits	418,628	423,783
Other liabilities	28,391	21,272
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	998,525	950,340
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<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>	5,387,700	5,267,480
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<b>TOTAL LIABILITIES AND EQUITIES</b>	<u>\$ 16,699,786</u>	<u>\$ 16,411,128</u>

**EDWARDSVILLE WATER CORPORATION  
STATEMENTS OF REVENUE AND EXPENSES  
YEARS ENDED DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>	<b>Percent To Operating Revenue</b>	
			<u>2021</u>	<u>2020</u>
<b>OPERATING REVENUES</b>				
Metered water sales	\$ 2,045,016	\$ 1,993,339	75.80	75.52
Other water revenue	644,884	636,067	23.90	24.10
Other operating revenue	7,849	10,196	0.30	0.38
	<u>2,697,749</u>	<u>2,639,602</u>	<u>100.00</u>	<u>100.00</u>
<b>OPERATING EXPENSES</b>				
Purchased power	194,489	228,745	7.21	8.67
Depreciation	399,225	391,814	14.80	14.84
Salaries	664,159	623,701	24.62	23.63
Payroll taxes	50,915	49,130	1.89	1.86
Chemicals	36,877	32,926	1.37	1.25
Materials and supplies	33,838	30,525	1.25	1.16
Repairs	44,116	50,199	1.64	1.90
Water sample tests	6,863	5,052	0.25	0.19
Equipment rental	2,118	-	0.08	-
Transportation expenses	39,029	25,665	1.45	0.97
Fees and licenses	14,821	12,594	0.55	0.48
Uniforms and laundry	14,297	12,693	0.53	0.48
	<u>1,500,747</u>	<u>1,463,044</u>	<u>55.64</u>	<u>55.43</u>
Operating income	<u>1,197,002</u>	<u>1,176,558</u>	<u>44.36</u>	<u>44.57</u>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>				
Professional fees	122,169	109,910	4.53	4.16
Amortization expense	4,785	4,785	0.18	0.18
Bond trustee fees	750	750	0.03	0.03
Insurance - general	38,478	53,526	1.43	2.03
Insurance - employees	155,985	131,773	5.78	4.99
Directors' fees	20,925	25,650	0.78	0.97
Miscellaneous	32,520	34,454	1.21	1.31
Bad debts	2,367	714	0.09	0.03
Office expense	61,936	53,616	2.30	2.03
Pension expense	29,537	29,414	1.09	1.11
	<u>469,452</u>	<u>444,592</u>	<u>17.42</u>	<u>16.84</u>
<b>OTHER INCOME (EXPENSE)</b>				
Interest income	2,568	5,670	0.10	0.21
Interest expense	(130,716)	(228,319)	(4.85)	(8.65)
	<u>(128,148)</u>	<u>(222,649)</u>	<u>(4.75)</u>	<u>(8.44)</u>
<b>NET INCOME</b>	<u>\$ 599,402</u>	<u>\$ 509,317</u>	<u>22.19</u>	<u>19.29</u>

See notes to financial statements.