

River Estates Mutual Water Corporation

Profit & Loss

March 2024

04/16/24

Accrual Basis

	Mar 24	Feb 24	Mar 23	Jun '23 - Mar 24
Ordinary Income/Expense				
Income				
402 · Water Sales	6,529.55	6,553.05	6,618.30	79,815.25
405 · Service Charges	0.00	0.00	25.00	0.00
406 · Miscellaneous Income	0.00	0.00	0.00	30.00
407 · Late Charges	110.00	120.00	90.00	1,210.00
408 · Interest Income	2.13	2.06	1.37	20.06
410 · Reconnect Fee	0.00	0.00	0.00	50.00
Total Income	6,641.68	6,675.11	6,734.67	81,125.31
Expense				
601 · Purchased Water	0.00	0.00	0.00	1,768.00
602 · Accounting	0.00	0.00	0.00	2,000.00
603 · Bad Debt	0.00	0.00	0.00	-38.50
605 · Bank Service Charges	5.00	5.00	5.00	50.00
609 · Labor Reimbursement	2,218.19	2,218.19	2,418.89	23,586.80
610 · Administrative Reimbursement	545.18	545.18	957.57	8,338.53
611 · Depreciation	380.08	380.08	380.08	3,800.80
701 · Insurance	439.92	458.92	400.17	4,277.91
715 · Office Expense	0.00	231.60	0.00	1,013.60
718 · Operating Supplies-Water Treatm	0.00	886.63	0.00	1,511.17
724 · Postage	318.00	5.01	0.00	629.01
725 · Permits & Fees	0.00	0.00	0.00	602.53
730 · Repairs & Maintenance	1,502.00	295.12	0.00	3,088.56
734 · Taxes & Licenses	0.00	0.00	0.00	354.62
737 · Alarm Lines	325.00	325.00	265.00	3,250.00
740 · Power - Pumping	781.87	728.85	471.85	11,883.93
742 · Water Testing	55.00	55.00	210.00	1,595.00
Total Expense	6,570.24	6,134.58	5,108.56	67,711.96
Net Ordinary Income	71.44	540.53	1,626.11	13,413.35
Other Income/Expense				
Other Expense				
855 · Franchise Tax	0.00	0.00	0.00	800.00
Total Other Expense	0.00	0.00	0.00	800.00
Net Other Income	0.00	0.00	0.00	-800.00
Net Income	71.44	540.53	1,626.11	12,613.35

River Estates Mutual Water Corporation

Balance Sheet

As of March 31, 2024

04/16/24

Accrual Basis

	Mar 31, 24	Mar 31, 23
ASSETS		
Current Assets		
Checking/Savings		
101 · Checking/Savings Bank	44,507.70	22,962.33
104 · Money Market/Savings Bank	5,848.49	5,845.55
Total Checking/Savings	50,356.19	28,807.88
Accounts Receivable		
105 · Accounts Receivable - Trade	5,664.30	5,126.55
Total Accounts Receivable	5,664.30	5,126.55
Other Current Assets		
110 · Prepaid Expenses		
112 · Insurance	4,330.24	3,754.49
Total 110 · Prepaid Expenses	4,330.24	3,754.49
Total Other Current Assets	4,330.24	3,754.49
Total Current Assets	60,350.73	37,688.92
Fixed Assets		
152 · Land	400.00	400.00
154 · Equipment	26,661.13	26,661.13
156 · Water System	141,529.51	141,529.51
158 · Improvements	87,574.52	87,574.52
165 · Less Accumulated Depreciation	-242,997.28	-238,436.32
Total Fixed Assets	13,167.88	17,728.84
TOTAL ASSETS	73,518.61	55,417.76
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
202 · Accounts Payable	5,420.24	3,848.31
Total Accounts Payable	5,420.24	3,848.31
Other Current Liabilities		
205 · Refundable Deposits	125.00	125.00
Total Other Current Liabilities	125.00	125.00
Total Current Liabilities	5,545.24	3,973.31
Total Liabilities	5,545.24	3,973.31
Equity		
302 · Common Stock	50,000.00	50,000.00
305 · Additional Paid In Capital	38,227.00	38,227.00
308 · Retained Earnings	-32,866.98	-51,891.83
Net Income	12,613.35	15,109.28
Total Equity	67,973.37	51,444.45
TOTAL LIABILITIES & EQUITY	73,518.61	55,417.76