

Profit & Loss

June 2022

07/12/22

Accrual Basis

	Jun 22	May 22	Jun 21	Jun 22
Ordinary Income/Expense				
Income				
402 · Water Sales	7,792.80	7,428.45	7,488.03	7,792.80
405 · Service Charges	0.00	0.00	25.00	0.00
407 · Late Charges	110.00	100.00	15.00	110.00
408 · Interest Income	0.24	0.64	0.90	0.24
Total Income	7,903.04	7,529.09	7,528.93	7,903.04
Expense				
605 · Bank Service Charges	0.00	5.00	5.00	0.00
609 · Labor Reimbursement	2,418.89	2,418.89	2,518.49	2,418.89
610 · Administrative Reimbursement	957.57	957.57	1,160.62	957.57
611 · Depreciation	392.00	392.00	392.00	392.00
612 · Directors Fees	0.00	0.00	200.00	0.00
701 · Insurance	380.75	380.75	347.67	380.75
715 · Office Expense	571.20	0.00	143.90	571.20
718 · Operating Supplies-Water Treatm	0.00	134.08	95.77	0.00
724 · Postage	0.00	298.00	0.00	0.00
730 · Repairs & Maintenance	1,067.82	1,112.23	737.83	1,067.82
737 · Alarm Lines	225.00	225.00	190.00	225.00
740 · Power - Pumping	788.87	558.29	1,303.65	788.87
742 · Water Testing	50.00	210.00	200.00	50.00
Total Expense	6,852.10	6,691.81	7,294.93	6,852.10
Net Ordinary Income	1,050.94	837.28	234.00	1,050.94
Net Income	1,050.94	837.28	234.00	1,050.94

River Estates Mutual Water Corporation
Balance Sheet
As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
101 · Checking/Savings Bank	7,332.38
104 · Money Market/Savings Bank	5,843.35
Total Checking/Savings	13,175.73
Accounts Receivable	
105 · Accounts Receivable - Trade	7,006.83
Total Accounts Receivable	7,006.83
Other Current Assets	
110 · Prepaid Expenses	
112 · Insurance	2,284.50
Total 110 · Prepaid Expenses	2,284.50
Total Other Current Assets	2,284.50
Total Current Assets	22,467.06
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	-234,740.76
Total Fixed Assets	21,424.40
TOTAL ASSETS	43,891.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202 · Accounts Payable	6,029.35
Total Accounts Payable	6,029.35
Other Current Liabilities	
205 · Refundable Deposits	225.00
Total Other Current Liabilities	225.00
Total Current Liabilities	6,254.35
Total Liabilities	6,254.35
Equity	
302 · Common Stock	50,000.00
305 · Additional Paid In Capital	38,227.00
308 · Retained Earnings	-52,032.83
Net Income	1,442.94
Total Equity	37,637.11
TOTAL LIABILITIES & EQUITY	43,891.46