

River Estates Mutual Water Corporation

Balance Sheet

As of January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
101 · Checking/Savings Bank	18,018.60
104 · Money Market/Savings Bank	5,845.08
Total Checking/Savings	23,863.68
Accounts Receivable	
105 · Accounts Receivable - Trade	6,228.90
Total Accounts Receivable	6,228.90
Other Current Assets	
110 · Prepaid Expenses	
112 · Insurance	4,588.83
Total 110 · Prepaid Expenses	4,588.83
Total Other Current Assets	4,588.83
Total Current Assets	34,681.41
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	-237,676.16
Total Fixed Assets	18,489.00
TOTAL ASSETS	53,170.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202 · Accounts Payable	3,856.63
Total Accounts Payable	3,856.63
Other Current Liabilities	
205 · Refundable Deposits	125.00
Total Other Current Liabilities	125.00
Total Current Liabilities	3,981.63
Total Liabilities	3,981.63
Equity	
302 · Common Stock	50,000.00
305 · Additional Paid In Capital	38,227.00
308 · Retained Earnings	-51,891.83
Net Income	12,853.61
Total Equity	49,188.78
TOTAL LIABILITIES & EQUITY	53,170.41

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Profit & Loss

January 2023

	Jan 23	Dec 22	Jan 22	Jun '22 - Jan 23
Ordinary Income/Expense				
Income				
402 · Water Sales	6,775.70	6,639.47	4,729.80	63,937.35
405 · Service Charges	0.00	25.00	25.00	50.00
406 · Miscellaneous Income	30.00	0.00	0.00	30.00
407 · Late Charges	130.00	110.00	0.00	940.00
408 · Interest Income	1.03	1.05	0.97	7.68
409 · Connection Fee	0.00	0.00	0.00	5,000.00
Total Income	6,936.73	6,775.52	4,755.77	69,965.03
Expense				
602 · Accounting	0.00	0.00	0.00	1,320.00
605 · Bank Service Charges	5.00	5.00	5.00	40.00
609 · Labor Reimbursement	2,418.89	2,418.89	2,418.89	19,351.12
610 · Administrative Reimbursement	957.57	957.57	957.57	7,660.56
611 · Depreciation	380.08	380.08	380.25	3,076.40
701 · Insurance	417.17	380.75	380.75	3,082.42
715 · Office Expense	0.00	0.00	0.00	1,046.81
718 · Operating Supplies-Water Treatm	134.08	0.00	134.08	677.46
724 · Postage	0.00	0.00	0.00	324.00
725 · Permits & Fees	0.00	1,091.64	0.00	1,321.64
730 · Repairs & Maintenance	849.75	75.00	-185.44	2,643.99
734 · Taxes & Licenses	0.00	0.00	0.00	350.14
737 · Alarm Lines	225.00	225.00	225.00	1,800.00
740 · Power - Pumping	480.17	424.54	425.79	8,286.88
742 · Water Testing	0.00	50.00	2,100.00	5,330.00
Total Expense	5,867.71	6,008.47	6,841.89	56,311.42
Net Ordinary Income	1,069.02	767.05	-2,086.12	13,653.61
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	1,069.02	767.05	-2,086.12	12,853.61