

River Estates Mutual Water Corporation

Balance Sheet

As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
101 · Checking/Savings Bank	20,217.47
104 · Money Market/Savings Bank	5,845.30
Total Checking/Savings	26,062.77
Accounts Receivable	
105 · Accounts Receivable - Trade	6,556.85
Total Accounts Receivable	6,556.85
Other Current Assets	
110 · Prepaid Expenses	
112 · Insurance	4,171.66
Total 110 · Prepaid Expenses	4,171.66
Total Other Current Assets	4,171.66
Total Current Assets	36,791.28
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	-238,056.24
Total Fixed Assets	18,108.92
TOTAL ASSETS	54,900.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202 · Accounts Payable	4,956.86
Total Accounts Payable	4,956.86
Other Current Liabilities	
205 · Refundable Deposits	125.00
Total Other Current Liabilities	125.00
Total Current Liabilities	5,081.86
Total Liabilities	5,081.86
Equity	
302 · Common Stock	50,000.00
305 · Additional Paid In Capital	38,227.00
308 · Retained Earnings	-51,891.83
Net Income	13,483.17
Total Equity	49,818.34
TOTAL LIABILITIES & EQUITY	54,900.20

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Profit & Loss

February 2023

	Feb 23	Jan 23	Feb 22	Jun '22 - Feb 23
Ordinary Income/Expense				
Income				
402 · Water Sales	6,572.75	6,775.70	6,436.13	70,510.10
405 · Service Charges	0.00	0.00	0.00	50.00
406 · Miscellaneous Income	0.00	30.00	0.00	30.00
407 · Late Charges	140.00	130.00	0.00	1,080.00
408 · Interest Income	0.92	1.03	0.74	8.60
409 · Connection Fee	0.00	0.00	0.00	5,000.00
Total Income	6,713.67	6,936.73	6,436.87	76,678.70
Expense				
601 · Purchased Water	1,222.00	0.00	1,222.00	1,222.00
602 · Accounting	0.00	0.00	0.00	1,320.00
605 · Bank Service Charges	5.00	5.00	5.00	45.00
609 · Labor Reimbursement	2,418.89	2,418.89	2,418.89	21,770.01
610 · Administrative Reimbursement	957.57	957.57	957.57	8,618.13
611 · Depreciation	380.08	380.08	380.25	3,456.48
701 · Insurance	417.17	417.17	380.75	3,499.59
715 · Office Expense	0.00	0.00	127.87	1,046.81
718 · Operating Supplies-Water Treatm	0.00	134.08	237.58	677.46
724 · Postage	0.00	0.00	68.63	324.00
725 · Permits & Fees	0.00	0.00	0.00	1,321.64
730 · Repairs & Maintenance	0.00	849.75	2,595.33	2,643.99
734 · Taxes & Licenses	0.00	0.00	0.00	350.14
737 · Alarm Lines	225.00	225.00	225.00	2,025.00
740 · Power - Pumping	358.40	480.17	458.27	8,645.28
742 · Water Testing	100.00	0.00	670.00	5,430.00
Total Expense	6,084.11	5,867.71	9,747.14	62,395.53
Net Ordinary Income	629.56	1,069.02	-3,310.27	14,283.17
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	629.56	1,069.02	-3,310.27	13,483.17