River Estates Mutual Water Corporation
Profit & Loss
February 2024

	Feb 24	Jan 24	Feb 23	Jun '23 - Feb 24
Ordinary Income/Expense				
Income				
402 · Water Sales	6,553.05	6,777.05	6,572.75	73,285.70
406 · Miscellaneous Income	0.00	0.00	0.00	30.00
407 · Late Charges	120.00	130.00	140.00	1,100.00
408 · Interest Income	2.06	2.15	0.92	17.93
410 · Reconnect Fee	0.00	0.00	0.00	50.00
Total Income	6,675.11	6,909.20	6,713.67	74,483.63
Expense				
601 · Purchased Water	0.00	1,768.00	1,222.00	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	45.00
609 · Labor Reimbursement	2,218.19	2,218.19	2,418.89	21,368.61
610 · Administrative Reimbursement	545.18	545.18	957.57	7,793.35
611 · Depreciation	380.08	380.08	380.08	3,420.72
701 · Insurance	458.92	458.92	417.17	3,837.99
715 · Office Expense	231.60	0.00	0.00	1,013.60
718 · Operating Supplies-Water Treatm	886.63	0.00	0.00	1,511.17
724 · Postage	5.01	0.00	0.00	311.01
725 · Permits & Fees	0.00	0.00	0.00	602.53
730 · Repairs & Maintenance	295.12	0.00	0.00	1,586.56
734 · Taxes & Licenses	0.00	0.00	0.00	354.62
737 · Alarm Lines	325.00	325.00	225.00	2,925.00
740 · Power - Pumping	728.85	751.30	358.40	11,102.06
742 · Water Testing	55.00	215.00	100.00	1,540.00
Total Expense	6,134.58	6,666.67	6,084.11	61,141.72
Net Ordinary Income	540.53	242.53	629.56	13,341.91
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	**540.53**	**242.53**	**629.56**	**12,541.91**

River Estates Mutual Water Corporation
Balance Sheet
As of February 29, 2024

	Feb 29, 24	Feb 28, 23
ASSETS		
Current Assets		
Checking/Savings		
101 · Checking/Savings Bank	43,406.80	20,217.47
104 · Money Market/Savings Bank	5,848.24	5,845.30
Total Checking/Savings	49,255.04	26,062.77
Accounts Receivable		
105 · Accounts Receivable - Trade	5,400.35	6,556.85
Total Accounts Receivable	5,400.35	6,556.85
Other Current Assets		
110 · Prepaid Expenses		
112 · Insurance	4,789.16	4,171.66
Total 110 · Prepaid Expenses	4,789.16	4,171.66
Total Other Current Assets	4,789.16	4,171.66
Total Current Assets	59,444.55	36,791.28
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	-242,617.20	-238,056.24
Total Fixed Assets	13,547.96	18,108.92
TOTAL ASSETS	**72,992.51**	**54,900.20**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
202 · Accounts Payable	4,965.58	4,956.86
Total Accounts Payable	4,965.58	4,956.86
Other Current Liabilities		
205 · Refundable Deposits	125.00	125.00
Total Other Current Liabilities	125.00	125.00
Total Current Liabilities	5,090.58	5,081.86
Total Liabilities	5,090.58	5,081.86
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	12,541.91	13,483.17
Total Equity	67,901.93	49,818.34
TOTAL LIABILITIES & EQUITY	**72,992.51**	**54,900.20**