

River Estates Mutual Water Corporation

Profit & Loss

September 2022

	Sep 22	Aug 22	Sep 21	Jun - Sep 22
Ordinary Income/Expense				
Income				
402 · Water Sales	9,527.75	8,890.65	6,547.40	35,331.68
405 · Service Charges	25.00	0.00	0.00	25.00
407 · Late Charges	180.00	100.00	0.00	500.00
408 · Interest Income	1.13	0.91	0.93	3.26
409 · Connection Fee	0.00	0.00	0.00	5,000.00
Total Income	9,733.88	8,991.56	6,548.33	40,859.94
Expense				
602 · Accounting	1,320.00	0.00	0.00	1,320.00
605 · Bank Service Charges	5.00	5.00	5.00	20.00
609 · Labor Reimbursement	2,418.89	2,418.89	2,518.49	9,675.56
610 · Administrative Reimbursement	957.57	957.57	1,160.62	3,830.28
611 · Depreciation	392.00	392.00	380.25	1,568.00
612 · Directors Fees	0.00	0.00	275.00	0.00
701 · Insurance	380.75	380.75	347.67	1,523.00
715 · Office Expense	0.00	286.66	0.00	857.86
718 · Operating Supplies-Water Treatm	0.00	308.70	237.58	409.30
725 · Permits & Fees	205.00	0.00	0.00	230.00
730 · Repairs & Maintenance	0.00	93.29	0.00	1,651.58
737 · Alarm Lines	225.00	225.00	225.00	900.00
740 · Power - Pumping	1,879.33	1,699.98	1,123.11	5,910.89
742 · Water Testing	50.00	210.00	515.00	360.00
Total Expense	7,833.54	6,977.84	6,787.72	28,256.47
Net Ordinary Income	1,900.34	2,013.72	-239.39	12,603.47
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	1,900.34	2,013.72	-239.39	11,803.47

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Balance Sheet

As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
101 · Checking/Savings Bank	19,501.62
104 · Money Market/Savings Bank	5,844.09
Total Checking/Savings	25,345.71
Accounts Receivable	
105 · Accounts Receivable - Trade	8,834.07
Total Accounts Receivable	8,834.07
Other Current Assets	
110 · Prepaid Expenses	
112 · Insurance	1,142.25
Total 110 · Prepaid Expenses	1,142.25
Total Other Current Assets	1,142.25
Total Current Assets	35,322.03
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	-236,167.76
Total Fixed Assets	19,997.40
TOTAL ASSETS	55,319.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202 · Accounts Payable	7,055.79
Total Accounts Payable	7,055.79
Other Current Liabilities	
205 · Refundable Deposits	125.00
Total Other Current Liabilities	125.00
Total Current Liabilities	7,180.79
Total Liabilities	7,180.79
Equity	
302 · Common Stock	50,000.00
305 · Additional Paid In Capital	38,227.00
308 · Retained Earnings	-51,891.83
Net Income	11,803.47
Total Equity	48,138.64
TOTAL LIABILITIES & EQUITY	55,319.43