

River Estates Mutual Water Corporation

Profit & Loss

October 2022

	Oct 22	Sep 22	Oct 21	Jun - Oct 22
Ordinary Income/Expense				
Income				
402 · Water Sales	8,104.50	9,527.75	5,639.15	43,436.18
405 · Service Charges	0.00	25.00	0.00	25.00
407 · Late Charges	90.00	180.00	0.00	590.00
408 · Interest Income	1.14	1.13	0.93	4.40
409 · Connection Fee	0.00	0.00	0.00	5,000.00
Total Income	8,195.64	9,733.88	5,640.08	49,055.58
Expense				
602 · Accounting	0.00	1,320.00	0.00	1,320.00
605 · Bank Service Charges	5.00	5.00	5.00	25.00
609 · Labor Reimbursement	2,418.89	2,418.89	2,518.49	12,094.45
610 · Administrative Reimbursement	957.57	957.57	1,160.62	4,787.85
611 · Depreciation	380.08	380.08	380.25	1,936.16
612 · Directors Fees	0.00	0.00	275.00	0.00
701 · Insurance	380.75	380.75	347.67	1,903.75
715 · Office Expense	0.00	0.00	325.00	857.86
718 · Operating Supplies-Water Treatm	134.08	0.00	80.45	543.38
724 · Postage	324.00	0.00	0.00	324.00
725 · Permits & Fees	0.00	205.00	0.00	230.00
730 · Repairs & Maintenance	67.66	0.00	681.13	1,719.24
734 · Taxes & Licenses	350.14	0.00	350.84	350.14
737 · Alarm Lines	225.00	225.00	225.00	1,125.00
740 · Power - Pumping	825.67	1,879.33	840.44	6,736.56
742 · Water Testing	4,710.00	50.00	210.00	5,070.00
Total Expense	10,778.84	7,821.62	7,399.89	39,023.39
Net Ordinary Income	-2,583.20	1,912.26	-1,759.81	10,032.19
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	-2,583.20	1,912.26	-1,759.81	9,232.19

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Balance Sheet

As of October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
101 · Checking/Savings Bank	19,388.46
104 · Money Market/Savings Bank	5,844.34
Total Checking/Savings	25,232.80
Accounts Receivable	
105 · Accounts Receivable - Trade	7,139.00
Total Accounts Receivable	7,139.00
Other Current Assets	
110 · Prepaid Expenses	
112 · Insurance	761.50
Total 110 · Prepaid Expenses	761.50
1499 · Undeposited Funds	2,478.75
Total Other Current Assets	3,240.25
Total Current Assets	35,612.05
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	-236,535.92
Total Fixed Assets	19,629.24
TOTAL ASSETS	55,241.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202 · Accounts Payable	9,548.93
Total Accounts Payable	9,548.93
Other Current Liabilities	
205 · Refundable Deposits	125.00
Total Other Current Liabilities	125.00
Total Current Liabilities	9,673.93
Total Liabilities	9,673.93
Equity	
302 · Common Stock	50,000.00
305 · Additional Paid In Capital	38,227.00
308 · Retained Earnings	-51,891.83
Net Income	9,232.19
Total Equity	45,567.36
TOTAL LIABILITIES & EQUITY	55,241.29