

Rancho Pauma Mutual Water Co.

Balance Sheet

As of August 31, 2024

Accrual Basis

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
100 · Cash	
102.5 · CB&T Checking	208,923.33
102.56 · Comerica Bank	153,538.20
102.654 · CD Acct Ending 1871	252,786.14
102.655 · CD Acct Ending 1189	266,507.13
102.656 · CD Acct Ending 0767	254,674.17
102.657 · CD Acct Ending 6801	265,680.67
104 · Petty Cash	134.91
Total 100 · Cash	1,402,244.55
Total Checking/Savings	1,402,244.55
Accounts Receivable	
103 · Accounts Receivable	240,652.99
Total Accounts Receivable	240,652.99
Other Current Assets	
103.6 · Allowance Acct	-4,000.00
115.6 · Prepaid Workers Compensation	8,751.48
117 · Prepaid Insurance	17,494.43
117.7 · Construction in Process	49,989.42
150 · Due From PVCSD	615.51
Total Other Current Assets	72,850.84
Total Current Assets	1,715,748.38
Fixed Assets	
106 · Land	5,174.66
107 · Easement & Water Rights	25,217.13
108 · Miscellaneous Small Equipment	73,259.47
110 · Reservoirs	619,242.57
112 · Pipelines	921,407.86
114 · Leasehold Improvements	59,795.00
118 · Vehicles	196,249.72
119 · Wells & Related Equipment	3,255,671.76
120 · Office Building	134,318.94
124 · Information Systems	208,791.96
125 · Accumulated Depreciation	-2,949,756.59
Total Fixed Assets	2,549,372.48
Other Assets	
145 · Clearing Account	562.54
Total Other Assets	562.54
TOTAL ASSETS	4,265,683.40

Rancho Pauma Mutual Water Co.

Balance Sheet

As of August 31, 2024

Accrual Basis

	Aug 31, 24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
330 · Accounts Payable	72,889.76
Total Accounts Payable	72,889.76
Other Current Liabilities	
210 · Payroll Liabilities	61.28
337 · Prepaid Customer Fees	5,741.70
Total Other Current Liabilities	5,802.98
Total Current Liabilities	78,692.74
Total Liabilities	78,692.74
Equity	
440 · Capital Stock - Common	1,103.85
442 · Paid in Surplus	620,505.00
460 · Retained Earnings	3,582,433.00
Net Income	-17,051.19
Total Equity	4,186,990.66
TOTAL LIABILITIES & EQUITY	4,265,683.40

Rancho Pauma Mutual Water Co.
Revenue & Expense Report - 2 Year Comparison
Year-to-Date

	Nov '23 - Aug 24	Nov '22 - Aug 23	\$ Change
Ordinary Income/Expense			
Income			
550 · Water Sales-Local	714,459.77	531,402.72	183,057.05
552 · Interest	42,735.10	17,943.18	24,791.92
553 · Stock Transfers	1,400.00	700.00	700.00
554 · Meter Installation Charge	0.00	3,266.00	-3,266.00
555 · Miscellaneous Income	2,154.00	544.86	1,609.14
556 · Vacant Lot Charge	7,887.20	7,452.25	434.95
558 · Delinquent Charges	9,306.06	14,155.40	-4,849.34
570 · Infrastructure Service Charge	308,487.93	285,391.18	23,096.75
572 · Electrical Energy	187,790.06	192,833.43	-5,043.37
580 · Reimbursement Revenue	79.60	0.00	79.60
Total Income	1,274,299.72	1,053,689.02	220,610.70
Cost of Goods Sold			
5001 · YMWD Import Water Purchase	0.00	0.00	0.00
5001.5 · YMWD Fixed Chgs pass-through	35,111.46	52,239.83	-17,128.37
5002 · Electrical Costs pass-through	188,231.51	195,883.76	-7,652.25
Total COGS	223,342.97	248,123.59	-24,780.62
Gross Profit	1,050,956.75	805,565.43	245,391.32
Expense			
603 · Repair & Maintenance			
603.2 · Meter Repairs/Replacement	10,646.24	20,796.95	-10,150.71
603.3 · Well Repairs/ Reconditioning	17,110.71	14,193.47	2,917.24
603.35 · Well maintenance	14,716.06	4,773.50	9,942.56
603.38 · SCADA Maintenance	11,643.86	12,424.66	-780.80
603.6 · Site maintenance	5,120.30	2,822.41	2,297.89
603.65 · Asphalt Repairs	2,500.00	12,623.50	-10,123.50
603.7 · Reservoir Maintenance	3,032.99	15,977.00	-12,944.01
603.8 · Valve Maintenance	164.55	6,899.58	-6,735.03
603.9 · Chlorination/Disinfection Exp	34,012.81	11,275.75	22,737.06
603 · Repair & Maintenance - Other	27,673.82	42,579.54	-14,905.72
Total 603 · Repair & Maintenance	126,621.34	144,366.36	-17,745.02
604 · Building Repair & Maintenance			
604.6 · Building Water Utility	735.84	371.63	364.21
604 · Building Repair & Maintenance - Ot...	9,018.50	10,405.91	-1,387.41
Total 604 · Building Repair & Maintenance	9,754.34	10,777.54	-1,023.20
605 · Water Tests & Analysis	19,738.92	19,436.17	302.75
607.5 · Dudek Consultants	25,000.00	0.00	25,000.00
607.6 · Direct Employee Costs			
607.65 · Administrative Salaries	154,587.58	43,909.07	110,678.51
607.651 · Administrative Benefits	48,344.30	0.00	48,344.30
607.652 · Administrative Payroll Taxes	12,882.51	0.00	12,882.51
607.653 · Administrative Workers Comp	601.73	0.00	601.73
607.66 · Utility Salaries	142,521.89	16,310.96	126,210.93
607.661 · Utility Benefits	27,933.86	0.00	27,933.86
607.662 · Utility Payroll Taxes	12,214.99	0.00	12,214.99
607.663 · Utility Workers Comp	6,732.16	0.00	6,732.16
607.6 · Direct Employee Costs - Other	0.00	17,531.79	-17,531.79
Total 607.6 · Direct Employee Costs	405,819.02	77,751.82	328,067.20

Rancho Pauma Mutual Water Co.
Revenue & Expense Report - 2 Year Comparison
Year-to-Date

	Nov '23 - Aug 24	Nov '22 - Aug 23	\$ Change
608 · Truck	25,202.37	12,012.67	13,189.70
610 · Office Supplies	11,271.13	22,207.55	-10,936.42
611 · Telephone	5,620.83	3,358.76	2,262.07
612 · Postage	2,303.73	2,625.08	-321.35
613 · Rent			
613.1 · Lease Agreement with PVCSD	22,500.00	0.00	22,500.00
613 · Rent - Other	1,000.00	1,000.00	0.00
Total 613 · Rent	23,500.00	1,000.00	22,500.00
615 · Schools & Meetings	3,205.87	2,169.01	1,036.86
616 · Engineering & Maps	8,690.75	0.00	8,690.75
617 · Accounting	10,236.32	9,641.20	595.12
618 · Legal			
618.12 · SGMA Litigation	585.00	27,359.02	-26,774.02
618 · Legal - Other	106,180.57	115,176.26	-8,995.69
Total 618 · Legal	106,765.57	142,535.28	-35,769.71
619 · Property Taxes	1,484.50	1,464.98	19.52
620 · Insurance	19,960.60	14,778.34	5,182.26
620.1 · Management Fee			
620.12 · Utility Personnel	8,813.71	115,819.63	-107,005.92
620.13 · Administrative Personnel	0.00	129,827.51	-129,827.51
Total 620.1 · Management Fee	8,813.71	245,647.14	-236,833.43
626 · Uniforms	1,947.30	996.53	950.77
627 · Dues & Subscriptions	3,879.00	3,893.00	-14.00
628 · Miscellaneous Fees/Permits	9,388.48	7,523.64	1,864.84
630 · Miscellaneous Other	290.32	143.24	147.08
630.1 · USLRGMA - SGMA JPA	50,963.84	134,180.54	-83,216.70
6560 · Payroll Expenses	0.00	-756.00	756.00
Total Expense	880,457.94	855,752.85	24,705.09
Net Ordinary Income	170,498.81	-50,187.42	220,686.23
Other Income/Expense			
Other Expense			
609 · Depreciation	186,750.00	187,500.00	-750.00
990.0 · State Tax Expense	800.00	800.00	0.00
Total Other Expense	187,550.00	188,300.00	-750.00
Net Other Income	-187,550.00	-188,300.00	750.00
Net Income	-17,051.19	-238,487.42	221,436.23