



2022: ANNUAL REPORT 2023: Q2 REPORT

KYBURZ MUTUAL WATER COMPANY

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2022 SUMMARY

Financial Highlights

- Gross operating revenue is \$73,121.22 with an additional \$199.49 in other income (total revenue \$73,320.71)
- Gross operating expenses is \$56,561.46 with an additional \$36.88 in other expenses (total expenses \$56,598.34)
- Equating for a net revenue of \$16,759.25

Assets

As of December 31, 2022 cash assets are \$ 258,498.09, of which \$94,839.62 is in cash accounts and \$ 163,658.47 is in a CD.

\$71,655 of current assets are reserved for capital improvements (assessment account). The remaining is operational assets.

2022 BUDGET

		2022 Budget	2022 Actual	Difference
Revenue				
	Water Billings	\$69,316	\$70,870	\$1,554
	Interest Income	\$200	\$236	\$36
	Transfer Fees	0	\$1,100	\$1,100
	Late Fees	0	\$751	\$751
	Replacement Fee	0	\$400	\$400
	Revenue Total	\$69,516	\$73,358	\$3,842
Assessments				
	Assessment Total	\$71,655	\$71,655	\$71,655
Expenses				
	Certified Operator	\$1,500	\$0	\$1,500
	Wages	\$27,200	\$26,081	\$1,119
	Payroll Taxes	\$3,000	\$2,051	\$949
	Worker Comp	\$0	\$2,523	(\$2,523)
	Payroll Processing	\$0	\$250	(\$250)
	<i>Labor Sub Total</i>	<i>\$31,700</i>	<i>\$30,905</i>	<i>\$795</i>
	Chemicals	\$1,500	\$0	\$1,500
	Travel (Mileage)	\$400	\$582	(\$182)
	Liability Insurance	\$8,000	\$5,466	\$2,534
	Professional Services	\$1,000	\$6,195	(\$5,195)
	Permits and Fees	\$3,000	\$789	\$2,211
	Postage and Mailings	\$200	\$521	(\$321)
	Repair and Maintenance	\$17,200	\$3,839	\$13,361
	Office Supplies	\$500	\$647	(\$147)
	Utilities	\$3,000	\$3,843	(\$843)
	Water Tests	\$3,000	\$3,347	(\$347)
	Equipment	\$10,000	\$10,000	\$0
	Dues and subscriptions	\$0	\$465	(\$465)
	Expenses Total	\$79,500	\$66,598	\$12,902

- 2022 was budgeted to have a net loss of approximately \$9,984. This was caused by the generator add on to the budget.
- 2022 actual was a net gain of \$6,759, a difference of approximately \$16,743

2023 BUDGET

		2023 Budget	2023 YTD	2023 Projected
Revenue				
	Replacement Fee	\$ 500	\$ 100	\$ 100
	Late Fees	\$ 300	\$ 267	\$ 1,000
	Water Billings	\$ 71,700	\$ 46,131	\$ 72,081
	Transfer Fees	\$ 500	\$ -	\$ -
	Interest Income	\$ 20	\$ 4,978	\$ 11,774
	Revenue Total	\$ 73,020	\$ 51,475	\$ 84,955
Assessments				
	2023-2025	\$ 27,800	\$ 17,902	\$ 27,800
	Assessment Total	\$ 99,455	\$ 89,557	\$ 99,455
Expenses				
	Bank Charges	\$ -	\$ 33	\$ 30
	Certified Operator	\$ 1,500	\$ 605	\$ 2,421
	Chemicals	\$ 900	\$ 928	\$ 1,856.76
	Clerical (Wages)	\$ 1,000	\$ -	\$ -
	Dues and subscriptions	\$ 2,040	\$ 488	\$ 976.00
	Equipment	\$ 1,500	\$ -	\$ 1,500.00
	Insurance: Liability	\$ 8,000	\$ -	\$ 8,000
	Insurance: Worker Comp	\$ 2,000	\$ 309	\$ 618.30
	Licenses, Fees and Permits	\$ 1,700	\$ 639	\$ 1,278.84
	Maintenance (Wages)	\$ 22,000	\$ 8,901	\$ 17,802.50
	Office Supplies	\$ 500	\$ 103	\$ 206.50
	Payment Processing Fees	\$ 800	\$ 1,129	\$ 2,258.02
	Payroll Taxes	\$ 5,000	\$ 793	\$ 1,586.76
	Postage and Mailings	\$ 200	\$ 103	\$ 206.50
	Professional Services	\$ 2,500	\$ -	\$ 2,500.00
	Accounting Fees: Quick Books Bookkeeping	\$ 2,400	\$ 1,194	\$ 2,388.06
	Repair and Maintenance	\$ 17,280	\$ 2,994	\$ 5,988.00
	Software & Apps	\$ -	\$ 377	\$ 377
	Travel (Mileage)	\$ 400	\$ 113	\$ 226.70
	Utilities	\$ 5,000	\$ 1,672	\$ 3,343.94
	Lab and Water Testing Fees	\$ 1,500	\$ 231	\$ 462.00
	Penalty for Chase CD close out	\$ 4,920	\$ 4,916	\$ 4,916
	Expenses Total	\$ 81,140	\$ 25,530	\$ 58,942

- 2023 was budgeted to have a net loss of approximately \$8,120.
- 2023 projected is a net gain of \$26,013, a difference of approximately \$34,133
- Additionally, the assessment fund is projected to gain \$27,800; of which, it has received \$17,902.

2023 ANNUAL WATER CUSTOMER BILLING AND RATES

	2022 Rate	2023 Rate
Residential (111)	\$595	\$610
Commercial (3)	\$784	\$810
Hotel (Sierra Inn)	\$1,514	\$1,560
TOTAL	\$69,111	\$71,700

*This is an approximate 3% increase.

Other Fees

	2023 Rate (Unchanged)
Lost Certificate Replacement	\$100
Late Fee (per invoice)	\$50
Transfer Fee	\$100
Service Reconnect (unpaid fees)	\$300
New Connection	TBD

WATER TREATMENT PLANT CAPTIAL IMPROVEMENT PLAN AND ASSESSMENT

Water Treatment Infrastructure Replacement Cost

- Approximate cost for new treatment system: \$500,000

2023-2025 Assessment

- Will raise \$83,400
- Annual assessment for all water certificate holders (139)
 - 115 Customers
 - 24 Vacant lots
- Annual assessment for three years of \$200/per year per certificate (\$600 total each)
- Assessment fund balance prior to assessment: \$71,655
- Assessment fund projected: \$155,055

Kyburz Mutual Water Company INC

Statement of Activity

January - December 2022

	TOTAL
Revenue	
Replacement Fee	400.00
Service Late fee	751.12
Transfer Fee Income	1,100.00
Unapplied Cash Payment Revenue	0.00
Water Service	295.00
Water Service 2021	3,025.00
Water Service 2022	67,550.10
Total Revenue	\$73,121.22
GROSS PROFIT	\$73,121.22
Expenditures	
Bank Charges & Service Fees	0.00
Dues and Subscriptions	465.00
Insurance	
Liability Insurance Package	5,466.00
Workmen's Compensation	2,523.05
Total Insurance	7,989.05
Lab & Water Testing Fees	3,347.14
Legal & Accounting	
Accounting Fees	6,195.49
Total Legal & Accounting	6,195.49
Licensing, Fees and Permits	789.00
Office Expenses	
Office Supplies	646.57
Postage & Delivery	376.23
Total Office Expenses	1,022.80
Payroll Expenses	
Payroll Processing Fees (deleted)	250.16
Taxes	2,014.13
Wages	26,080.51
Total Payroll Expenses	28,344.80
Shipping, Freight & Delivery	144.39
Shop & Equipment Repairs & Maintenance (deleted)	3,838.86
Travel	581.89
Utilities	
Electricity	2,162.07
Propane	1,303.86

Kyburz Mutual Water Company INC

Statement of Activity

January - December 2022

	TOTAL
Telephone	377.11
Total Utilities	3,843.04
Total Expenditures	\$56,561.46
NET OPERATING REVENUE	\$16,559.76
Other Revenue	
Interest Income	236.37
Total Other Revenue	\$236.37
Other Expenditures	
Prior year PR Taxes	36.88
Total Other Expenditures	\$36.88
NET OTHER REVENUE	\$199.49
NET REVENUE	\$16,759.25

Kyburz Mutual Water Company INC

Statement of Financial Position

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1050 CHASE 24-Month CD *3712 (deleted)	163,658.47
Charles Schwab MM - 1062	80,200.58
CHASE Checking - 9267	5,533.02
EDSB Business MM Savings - 7925 (deleted)	2,500.68
EDSB Checking - 1206 (deleted)	4,105.06
EDSB Savings - 8970 (deleted)	2,500.28
Petty cash	0.00
Total Bank Accounts	\$258,498.09
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Total Current Assets	\$258,498.09
Fixed Assets	
Accumulated Depreciation	-289,218.00
Equipment Assets	73,369.09
Land	18,034.00
Water treatment infrastructure	292,150.00
Total Fixed Assets	\$94,335.09
TOTAL ASSETS	\$352,833.18
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Ramp Card	2,791.11
Total Credit Cards	\$2,791.11
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
CA PIT / SDI	33.61
CA SUI / ETT	0.00
Federal Taxes (941/943/944)	215.36
Total Payroll Liabilities	248.97
Total Other Current Liabilities	\$248.97
Total Current Liabilities	\$3,040.08
Total Liabilities	\$3,040.08

Kyburz Mutual Water Company INC

Statement of Financial Position

As of December 31, 2022

	TOTAL
Equity	
Assessment fund	71,655.00
Capital Improvement	0.00
Opening Bal Equity	0.00
Reconciliation Adjustment	-26,715.57
Retained earnings	139,073.48
Unrestrict (retained earnings)	149,020.94
Net Revenue	16,759.25
Total Equity	\$349,793.10
TOTAL LIABILITIES AND EQUITY	\$352,833.18

Kyburz Mutual Water Company INC

Statement of Activity

January - June, 2023

	TOTAL
Revenue	
Replacement Fee	100.00
Service Late fee	266.89
Uncategorized Income	1.67
Water Service	43,619.50
Water Service 2022	467.13
Water Service 2023 Comercial and Hotel	2,044.01
Total Revenue	\$46,499.20
GROSS PROFIT	\$46,499.20
Expenditures	
Bank Charges & Service Fees	30.00
Certified Operator	605.25
Chemicals	928.38
Dues and Subscriptions	488.00
Insurance	
Workmen's Compensation	309.15
Total Insurance	309.15
Lab & Water Testing Fees	231.00
Legal & Accounting	
Accounting Fees	1,139.03
Total Legal & Accounting	1,139.03
Licensing, Fees and Permits	639.42
Maintenance	2,994.00
Melio Service Fees	3.00
Office Expenses	
Office Supplies	186.65
Postage & Delivery	103.25
Software & Apps	376.87
Total Office Expenses	666.77
Payroll Expenses	55.00
Taxes	793.38
Wages	8,901.25
Total Payroll Expenses	9,749.63
QuickBooks Payments Fees	1,129.01
Travel	
Milege Reimbursements	113.35
Total Travel	113.35

Kyburz Mutual Water Company INC

Statement of Activity

January - June, 2023

	TOTAL
Utilities	
Electricity	559.07
Internet	108.72
Propane	1,004.18
Total Utilities	1,671.97
Total Expenditures	\$20,697.96
NET OPERATING REVENUE	\$25,801.24
Other Revenue	
Interest Income	4,975.90
Total Other Revenue	\$4,975.90
Other Expenditures	
Penalty for Chase CD close out	4,919.51
Total Other Expenditures	\$4,919.51
NET OTHER REVENUE	\$56.39
NET REVENUE	\$25,857.63

Kyburz Mutual Water Company INC

Statement of Financial Position

As of June 19, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Charles Schwab MM - 1062	294,067.96
CHASE Checking - 9267	5,884.95
Petty cash	100.00
Total Bank Accounts	\$300,052.91
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$300,052.91
Fixed Assets	
Accumulated Depreciation	-289,218.00
Equipment Assets	73,369.09
Land	18,034.00
Water treatment infrastructure	292,150.00
Total Fixed Assets	\$94,335.09
TOTAL ASSETS	\$394,388.00
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Ramp Card	66.46
Total Credit Cards	\$66.46
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
CA PIT / SDI	5.40
CA SUI / ETT	36.41
Federal Taxes (941/943/944)	94.09
Total Payroll Liabilities	135.90
Total Other Current Liabilities	\$135.90
Total Current Liabilities	\$202.36
Total Liabilities	\$202.36

Kyburz Mutual Water Company INC

Statement of Financial Position

As of June 19, 2023

	TOTAL
Equity	
Assessment fund	89,557.47
Capital Improvement	0.00
Opening Bal Equity	0.00
Reconciliation Adjustment	-26,715.57
Retained earnings	139,073.48
Unrestrict (retained earnings)	165,780.19
Net Revenue	26,490.07
Total Equity	\$394,185.64
TOTAL LIABILITIES AND EQUITY	\$394,388.00

UPDATED BILLING ADDRESS

In order to ensure all payments are received (and on a timely basis), please mail payments to the following address.

Any payments mailed to the PO Box, may be delayed or lost as they are forwarded to this address as well

Kyburz Mutual Water Company
2625 Ascot Drive
Fairfield, CA 94534

If you are not enrolled in email invoices, please email CFO@kyburzwater.com