

TCCWD Treasurer report

February 28, 2025

Presented 03/22/25

Agenda

Discussion items

- Account Balances
- Accounts Receivable
- February 2025 P&L
- Period Cost and Income Issues
- Fiscal YTD P&L
- Discussion/Questions

Account Balances as of 02/28/25

- Mechanics Bank \$11,079.74
- LAIF \$431,241.01
- RCU Share Savings \$20.41
- RCU Checking \$56,222.79
- RCU Certificate of Deposit \$251,862.01
- Total Bank Accounts \$750,425.96
- Decrease of **(\$22,037.66)** from Last Period
- Net Increase of \$31,304.70 from Fiscal Year beginning balance of \$719,121.26
- Other Current Assets \$108,359.00
- Total Current Assets \$858,784.96
- Decrease of **(\$7,186.93)** from Last Period
- Net Increase of \$35,185.79 from Fiscal Year beginning balance of \$823,239.17

Accounts Receivable 02/28/25

- Current A/R \$108,359.00
- Increase of \$14,850.73 from Last Period
- Net Increase of \$4,235.13 from Start of Fiscal Year of \$104,123.87

Fixed Assets 02/28/25

- Fixed Assets \$1,958,593.41
- Increase of \$3,576.10 from Last Period
- Increase of \$722,425.32 from Fiscal Year beginning balance of \$1,236,168.12
- Total Assets \$2,817,378.37
- Decrease of **(\$3,610.90)** from Last Period
- Net Increase of \$255,883.97 from Fiscal Year beginning balance of \$2,561,494.36

Liabilities and Equity 02/28/25

Liabilities

- RCU Credit Line Balance \$165,485.79 of \$250,000
- Direct Deposit Payable \$369.01
- Payroll Liabilities \$1,568.98
- Total Liabilities \$167,423.78

Equity

- Total Equity (Assets less Liabilities) \$2,649,954.59
- Decrease of **(\$3,385.05)** from last period
- Net Increase of \$88,460.46 from Fiscal Year beginning balance of \$2,561,494.36

February 2025 P&L Income

- Water Sales \$13,725.74
- Other Charges \$2,215.47
- Other Credits -\$6,829.23
- Late Charges \$519.69
- Total Fixed Rate \$42,454.79
- Total Water Income \$52,086.46
- Increase from Last Period \$2,700.10

February 2025 P&L Expenses

- Administrative \$13,603.97
- Operations Expense \$7,992.53
- Wages, Taxes, Health Benefits \$32,149.94
- Total Expenses \$53,746.44
- Increase of \$10,270.70 from Last Period
- Net Operating Income **(\$1,659.98)**
- Interest Income \$654.06
- Net Income **(\$1,005.92)**

Unusual Costs/Issues/Events this Period

- New Equity Line of Credit of \$250,000 with current balance of \$165,485.79 for new Office Building
- Construction in Progress (New Office) \$220,566.59 (Fixed Asset)
- Computer Replacement for Admin \$2,747.65 and new laptop for Treasurer \$554.02
- Audit Fees O'Conner & Co \$2,730
- CA Dept of Tax and Fee Permits \$811.79
- Annual SCADA Fee \$3,960
- Annual Generator Maintenance Fee \$810.65

Fiscal YTD Expenses 02/28/25

- Payroll Expenses:

- Wages \$195,535.88
- Payroll tax \$15,596.82
- Workers Comp Premium \$926.33
- Health Benefits \$41,139.55

Total Payroll \$253,198.58

- Admin Expenses \$61,748.86
- Operations Expenses \$60,778.53
- Total Expenses \$375,725.98

Fiscal Year to Date P&L as of 02/28/25

- Water Sales \$137,294.64
- Other Charges \$2,215.47
- Other Credits -\$11,900.98
- Late Charges \$2,671.99
- Total Fixed Rate \$300,973.26
- Total Water Income \$431,254.38
- Total Expenses \$375,725.98
- Total Operating Income \$55,528.40
- Interest/Dividend Income \$23,791.01
- Net Income \$79,319.41

Questions?