

TCCWD Financial report
March 31, 2024
Presented 04-20-24

Agenda

Discussion items

- Account Balances
- Account's receivable
- March 2024 P&L
- Period cost and income issues
- Fiscal YTD P&L
- Budget vs actual 3rd quarter fiscal YTD
- -Discussion

Account Balances 03-31-24

- Mechanics Bank \$51,708.42
- LAIF \$652,212.78
- Total Bank accounts \$703,921.28
- Increase from last period \$3,265.37
- Decrease fiscal YTD \$69,229.95
- Other assets \$92,529.52
- Total Current assets \$796,450.72
- Increase of \$10,623.99 from last period
- Decrease of \$15.289.97 Fiscal YTD

Accounts Receivable 03-31-24

- Current A/R \$91,552.52
- Increase of \$7,358.70 from last period

Fixed assets 03-31-24

- Fixed assets \$1,739,445.09
- Decrease from last period \$55,146.00 (Depreciation applied)
- Increase of \$549,820.12 Fiscal YTD
- Total Assets \$2,535,895.81
- Decrease of \$44,522.01 from last period

March 31, 2024 P&L Income

- Water sales \$19,634.09
- Increase of 10,214.70 from last period
- Other credits \$1,303.57
- Late charges \$347.23
- Total Base rate \$36,917.21
- Total water income \$55,594.96
- Increase of \$9,258.36 from last period

March 2024 Expenses

- Administrative - \$6,225.54
- Operations expense- \$23,530.79
- Wages, Taxes, Health benefits \$39,883.71
- Total Expense- \$69,640.04
- Increase of \$17,086.78 from last period
- Net operating income - \$14,045.08 (loss)

Period Unusual Costs/Issues/Events

- Labor cost up \$11,333.29 3 pay periods vs 2 .
- Timber cove Excavating \$11,885.00 Storm damage clean up.
- Home Depot \$6,925.10 Replacement shed

Fiscal Year total date as of 03-31-24

P&L

- Water sales \$205,543.39
- Other charges \$20,962.05
- Other Credits -\$15,650.63
- Late Charges \$1,596.90
- Base rates \$223,839.42
- Total Water Income \$436,291.13

Fiscal YTD Expenses 03-31-24

- Administration \$85,351.51
- Operations \$105,110.55

- Payroll expense
 - Wages \$218,870.16
 - Payroll taxes \$17,160.44
 - Health Benefits \$37,528.49
 - Total Payroll expense \$274,069.09

- Net Operating income YTD -\$28,240.02(unaudited)
- Interest income \$18,918.15
- Net income - \$9,321.87 loss (unaudited)

Budget vs Actual Fiscal Year to date 3rd quarter

Budget vs actual Fiscal YTD 3rd quarter

- Water sales \$205,543.39
- Budget \$248,905.53
- Below plan \$43,362.

- Base Rate \$223,839.42
- Budget \$186,615.00
- Above plan \$37,224.42

- Total water income \$436,291.13
- Budget \$442,120.50
- Below plan \$5,829.37

Budget vs actual 3rd quarter

- Administrative charges budget \$98,474.00
- Actual \$83,351.51
- Below budget \$15,122.49

- Payroll expense Budget \$261,047.97
- Actual \$274,069.09
- Over Budget \$13,021.12

Budget vs actual 3rd quarter Fiscal YTD

- Operations expense Budget \$84,445.44
- Actual \$105,110.55
- Over Budget \$20,665.06

- Total expense budget \$443,967.41
- Actual \$464,531.15
- Over budget \$20,665.06

- Other income plan \$4,500.00
- Actual \$18,918.15

- Net income plan to date \$1,846.91
- Actual - \$18,918.15 Loss

Questions?