

TCCWD Financial report
July 31, 2024
Presented 08-24-24

Agenda

Discussion items

- Account Balances
- Account's receivable
- July 2024 P&L
- Period cost and income issues
- Fiscal YTD P&L
- -Discussion

Account Balances 07-31-24

- Mechanics Bank \$67,176.74
- LAIF \$666,784.87
- Total Bank accounts \$733,961.61
- Increase from last period \$14,846.36
- Increase fiscal YTD \$14,846.36 (1st period of new fiscal year)
- Other assets \$105,521.47
- Total Current assets \$839,483.08
- Increase of \$16,243.96 from last period
- Increase of \$16,243.96 from Start of Fiscal year 7-1-24

Accounts Receivable 07-31-24

- Current A/R \$105,521.47
- Increase of \$1,397.83 from last period and start of fiscal year of \$104,123.87

Fixed assets 07-31-24

- Fixed assets \$1,738,255.24
- Unchanged from last period
- Increase of \$548,909.12 from start of Fiscal Year.
- Total Assets \$2,577,738.32
- Increase of \$16,243.96 from start of fiscal year of \$2,561,494.36

July 31, 2024 P&L Income 1st period of new fiscal year

- Water sales \$23,819.08
- Late Charges \$422.61
- Total Base rate \$36,917.21
- Total water income \$61,060.90
- This is 1st period of new fiscal year
- Good start on income

July 2024 Expenses

- Administrative - \$9,510.51
- Operations expense- \$6,330.72
- Wages, Taxes, Health benefits \$33,961.15 (this includes 2 months benefit payments as last period one month not yet posted)
- Total Expense- \$49,332.38
- Increase of \$14,903.86 from last period
- Net operating income - \$11,828.52 Period and Year to date

Period Unusual Costs/Issues/Events

- Benefit payments \$9,233.14 vs \$4,616.57 2 months posted. This will wash out in 2024/2025 audit
- \$1,062.00 LAFCO annual fee
- \$2,752.50 – O’Conner & Co. Audit payment
- \$5,069.00 -Raw water sales to CalTrans Road work for Hwy repair

Fiscal Year total date as of 07-31-24 P&L

- Water sales \$23,819.08
- Late Charges \$422.61
- Total Base rate \$36,917.21
- Total water income \$61,060.90
- Total expense \$49,232.38
- Operating income \$11,828.52
- Interest income \$7,439.10
- Net income \$19,267.62

Fiscal YTD Expenses 07-31-24

- Same as period

Questions?