

# **Diamond A Mutual Water Company**

## **Financial Report to Board of Directors**

**June 17, 2021**

- **Current Financial Status**

# Current Financial Status

- **YTD 2021, Net Income trending significantly higher than Prior Year**
  - **Water Sales Revenue \$32k higher than Prior Year**
    - **Rate increase**
    - **Usage is up vs Prior year**
    - **Electricity is \$4k higher than Prior Year, which is a function of the high Water Sales**
  - **Repair and Maintenance costs are only \$14k YTD**

	Jan 1 - Jun 3, 21	Jan 1 - Jun 11, 20	Jan 1 - Jun 7, 19	Jan 1 - Jun 15, 18	Jan 1 - Jun 15, 17
<b>Ordinary Income/Expense</b>					
Income					
Uncategorized Income	434.22				
Water Sales & Service	79,392.25	46,932.74	34,499.50	34,178.05	24,645.00
Maintenance & Improvements	66,612.00	83,999.00	84,027.00	84,130.00	85,000.00
Interest Income	0.00	247.60	14.65	54.56	27.97
Total Income	146,438.47	131,179.34	118,541.15	118,362.61	109,672.97
Gross Profit	146,438.47	131,179.34	118,541.15	118,362.61	109,672.97
Expense					
Administration					
Finance Mgr	7,000.00	7,000.00	7,000.00	7,000.00	6,000.00
Legal & Accounting	2,000.00	2,000.00	2,700.00	2,700.00	2,650.00
Taxes	800.00		800.00	800.00	800.00
Interest Expense	1,109.10	2,046.75	4,998.12	4,947.98	2,101.58
Mailing & Office	298.99	303.91	545.95	282.00	600.70
Bank & Merchant CC Charges	2,305.63	2,003.83	1,859.83	1,833.02	1,445.72
Fees	0.00	1,730.29	1,574.00	1,574.00	1,514.95
Insurance`	8,543.00	8,049.00	1,902.00	3,765.00	3,734.00
Answering Service	0.00	0.00	0.00	0.00	393.80
Total Administration	22,056.72	23,133.78	21,379.90	22,902.00	19,240.75
Operations					
Recurring Services					
Equipment Rental	500.00				
Ops Manager	5,500.00	5,500.00	5,000.00	5,000.00	5,000.00
Monthly Service	6,734.82	7,859.89	5,772.30	8,034.94	6,254.94
Water Analysis/Health	1,125.00	380.15		2,669.43	1,086.90
Total Recurring Services	13,859.82	13,740.04	10,772.30	15,704.37	12,341.84
Repair & Maintenance					
Major Proj/Labor	1,200.00			0.00	14,753.81
Materials/Parts				0.00	569.30
Repairs/Misc	14,968.22	4,095.20	2,724.41	12,923.54	7,004.58
Total Repair & Maintenance	16,168.22	4,095.20	2,724.41	12,923.54	22,327.69
Utilities					
Telephone	518.56	515.65	515.60	619.40	1,122.24
Electricity	12,942.37	13,101.97	7,177.22	9,957.19	10,387.16
Total Utilities	13,460.93	13,617.62	7,692.82	10,576.59	11,509.40
Total Operations	43,488.97	31,452.86	21,189.53	39,204.50	46,178.93
Total Expense	65,545.69	54,586.64	42,569.43	62,106.50	65,419.68
Net Ordinary Income	80,892.78	76,592.70	75,971.72	56,256.11	44,253.29

# **Current Financial Status**

- Cash position remains strong with \$232k in the Bank**
- Accounts Receivable continue to be low**
- Loan is being amortized per schedule**
  - Total Debt is \$49k

[illegible]

# **Current Financial Status**

## **– 2021 Outlook vs Budget**

- \$32k better Water Sales than Prior Year
  - Largest Usage Quarters still to come
  - On pace to exceed budget by \$50k
- Would result in Ending Cash of \$210k vs. Budget of \$161k

## **– Wild Card is R&M**

- 2021 Budget is \$65k vs YTD of \$16k
- YTD trend is encouraging, but final R&M total is difficult to predict.