

TCCWD Financial report

June 30, 2024

Presented 07-27-24

Agenda

Discussion items

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

Account Balances 06-30-24

- Mechanics Bank \$59,769.48
- LAIF \$659,345.77
- Total Bank accounts \$719,115.25
- Increase from last period \$12,182.52
- Decrease fiscal YTD \$55,378.74
- Other assets \$104,123.87
- Total Current assets \$823,239.12
- Increase of \$24,802.39 from last period
- Increase of \$11,497.92 Fiscal YTD

Accounts Receivable 06-30-24

- Current A/R \$104,123.87
- Increase of \$13,596.87 from last period

Fixed assets 06-30-24

- Fixed assets \$1,738,539.09
- Unchanged from last period
- Increase of \$548,909.12 Fiscal YTD
- Total Assets \$2,558,155.74
- Increase of \$21,179.92 from last period

June 30, 2024 P&L Income

- Water sales \$23,518.00
- Increase of \$3,230.70 from last period
- Other credits -\$617.90
- Total Base rate \$36,917.21
- Total water income \$60,245.26
- Increase of \$3,665.98 from last period

June 2024 Expenses

- Administrative - \$4,296.01
- Operations expense- \$5,906.15
- Wages, Taxes, Health benefits \$24,226.36
- Total Expense- \$34,428.52
- Decrease of \$21,031.12 from last period
- Net operating income \$25,816.74

Period Unusual Costs/Issues/Events

- No unusual costs this period
- Admin costs minimal
- Operations cost minimal
- Employee Medical benefits not booked this period will show twice next period

Fiscal Year total date as of 06-30-24

P&L

- Water sales \$267,637.68
- Other charges \$20,962.05
- Other Credits -\$18,744.49
- Late Charges \$2,402.29
- Base rates \$334,591.05
- Total Water Income \$606,848.58

Fiscal YTD Expenses 06-30-24

- Administration \$120,768.63
- Operations \$136,689.02

- Payroll expense
- Wages \$283,975.49
- Payroll taxes \$22,580.96
- Health Benefits \$46,761.63
- Workers comp ins \$6,742.00
- Total Payroll expense \$360,060.08

- Total expense \$617,517.73

- Net Operating income YTD -\$10,669.15 (unaudited)
- Interest income \$26,051.14
- Net income \$15,381.99 (unaudited) some depreciation included
- This closes out the 2023/2024 fiscal year

Budget vs. Actual full Fiscal year ending 6-30-24

- Water Income Actual \$267,637.68 Budget \$331,874. Below projection \$59,616
- Base Rate Actual \$334,591.05 Budget \$248,820.00 Over projection \$85,771.05
- Total Actual \$606,848.58 Budget \$589,494.00 Over projection \$17,354.58 -102.94% of projected income

Expenses

- Total Admin costs Actual \$120,768.63– Budget \$131,300.00 Below budget \$10,531.37
- Total Payroll cost (Includes taxes and Medical) \$360,060.08– Budget \$348,064.00 Over budget \$11,996.08
- Total Operations Expense \$136,689.02– Budget \$112,598.00 Over Budget \$24,091.02
- Total Admin and Operations actual \$617,517.73--- Budget \$591,962.00 Over budget \$25,051.14

Net income

- Net Operating income actual -\$10,669.15 loss
Budget -\$2,468.00 \$8,201.15 over budget on loss
- Interest income actual \$26,051.14 Budget
\$6,000.00 Over budget \$20,051.14
- Net income \$15,381.99 Budget \$3,532.00
- Net income \$11,849 over plan

Questions?