

HUDSON WATER WORKS, INC.
Statement of Activity
For the Fiscal Year Ended October 31, 2022

Income From Operations

Water Billings	\$ 1,626,524
Service Fees & Other Revenue	154,330
<u>Total Income From Operations</u>	1,780,854

Operating and Administrative Expenses

Salaries	814,222
Insurance	214,835
Repairs & Replacements	102,562
Professional Fees	75,528
Vehicle Expenses	71,132
Utilities	64,910
Taxes, Licenses & Permits	64,382
Supplies & Tools	42,520
Employee Benefits - 401K	34,743
Telephones & Radios & Internet	25,657
Engineering	20,498
Bank Charges & Credit Card Fees	13,284
Postage	10,801
Travel & Meals	10,117
Chemicals	6,626
Bad Debts	5,325
Uniforms & Cleaning	5,062
Fuel Expense	3,473
Printing	1,761
Other Operating Expenses	2,267
Education	1,563
Board Meeting Expenses	1,479
Building Security System	664
<u>Total Operating & Administrative Expenses</u>	1,593,411

Net Income From Operations	187,443
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Other Income (Expense)

Interest & Investment Income	7,034
Net Gain on Asset Disposition	40,482
Interest Expense	(34,522)
Depreciation & Amortization	(260,261)
<u>Total Other Income (Expense)</u>	(247,267)

Net Income (Loss) - Current Fiscal Year	\$ (59,824)
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HUDSON WATER WORKS, INC.
Statement of Financial Position
October 31, 2022

ASSETS

Current Assets

Checking & Savings Accounts	\$ 1,467,334
Accounts Receivable	136,828
Inventory	78,865
Prepaid Expenses & Deposits	11,468
Total Current Assets	1,694,495

Fixed Assets

Buildings, Improvements, & Land	958,703
Machinery, Equipment, Furniture & Vehicles	766,360
Water System, Wellfields & Storage Tank	5,006,139
Work in Progress - U.S. 19 Project	618,207
Work in Progress - Hydraulic Modeling Plan	39,457
Less Accumulated Depreciation	(4,288,497)
Total Fixed Assets	3,100,369

Other Assets

Investment - Co Bank	57,867
Rural Guaranty Fee	6,750
Total Other Assets	64,617

<u>TOTAL ASSETS</u>	\$ 4,859,481
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LIABILITIES & NET ASSETS

Current Liabilities

Accounts Payable	\$ 17,987
Accrued Interest	2,705
Accrued Salaries & Related Liabilities	15,022
Prepaid Site Plan	5,000
Unearned Revenue	44,533
Current Portion of Long-Term Debt	54,000
Total Current Liabilities	139,247

Long-Term Liabilities

Long-Term Debt Net of Current Portion	588,321
Customer Deposits	209,793
Total Long-Term Liabilities	798,114

Net Assets

Paid-In Capital	1,285,265
Unrestricted Earnings	2,696,679
Net Income (Loss) Current Fiscal Year	(59,824)
Total Net Assets	3,922,120

<u>TOTAL LIABILITIES & NET ASSETS</u>	\$ 4,859,481
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