

HUDSON WATER WORKS, INC.
Statement of Financial Position
October 31, 2023

ASSETS

Current Assets

Checking & Savings Accounts	\$ 1,662,294
Accounts Receivable	153,341
Inventory	78,865
Prepaid Expenses & Deposits	12,916
Total Current Assets	1,907,416

Fixed Assets

Buildings, Fencing & Land	787,642
Machinery, Equipment, Furniture & Vehicles	814,465
Water System, Wellfields & Storage Tank	5,280,914
Work in Progress - U.S. 19 Project	618,207
Work in Progress - Hydraulic Modeling Plan	39,457
Less Accumulated Depreciation	(4,468,805)
Total Fixed Assets	3,071,880

Other Assets

Investment - Co Bank	51,694
Rural Guaranty Fee	6,750
Total Other Assets	58,444

<u>TOTAL ASSETS</u>	\$ 5,037,740
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LIABILITIES & NET ASSETS

Current Liabilities

Accounts Payable	\$ 6,918
Accrued Interest	2,479
Accrued Salaries & Related Liabilities	56,022
Prepaid Site Plan	5,000
Unearned Revenue	42,109
Current Portion of Long-Term Debt	56,000
Total Current Liabilities	168,528

Long-Term Liabilities

Long-Term Debt Net of Current Portion	530,532
Customer Deposits	205,951
Total Long-Term Liabilities	736,483

Net Assets

Paid-In Capital	1,316,689
Unrestricted Earnings	2,636,855
Net Income (Loss) Current Fiscal Year	179,185
	4,132,729

<u>TOTAL LIABILITIES & NET ASSETS</u>	\$ 5,037,740
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HUDSON WATER WORKS, INC.
Statement of Activity
For the Fiscal Year Ended October 31, 2023

<u>Income From Operations</u>	
Water Billings	\$ 1,769,602
Service Fees & Other Revenue	145,816
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<u>Total Income From Operations</u>	<u>1,915,418</u>
 <u>Operating and Administrative Expenses</u>	
Salaries	819,154
Insurance	192,214
Professional Fees	76,928
Utilities	70,755
Taxes, Licenses & Permits	70,259
Repairs & Replacements	70,009
Vehicle Expenses	40,044
Employee Benefits - 401K	29,605
Supplies & Tools	29,532
Telephones & Radios & Internet	28,055
Bank Charges & Credit Card Fees	15,235
Postage	12,022
Engineering	10,753
Chemicals	10,599
Travel & Meals	8,843
Bad Debts & Agency Fees	7,296
Uniforms & Cleaning	4,024
Printing	2,257
Education	1,767
Fuel Expense	1,608
Other Operating Expenses	1,340
Building Security System	757
Board Meeting Expenses	531
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<u>Total Operating & Administrative Expenses</u>	<u>1,503,587</u>
 Net Income From Operations	 <u>411,831</u>
 <u>Other Income (Expense)</u>	
Interest & Investment Income	6,572
Net Gain on Asset Disposition	38,067
Interest Expense	(30,421)
Depreciation & Amortization	(246,864)
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<u>Total Other Income (Expense)</u>	<u>(232,646)</u>
 Net Income - Current Fiscal Year	 <u>\$ 179,185</u>