

HUDSON WATER WORKS, INC.
Statement of Financial Position
October 31, 2024

ASSETS

Current Assets

Checking & Savings Accounts	\$ 1,450,573
Accounts Receivable	165,971
Inventory	62,664
Prepaid Expenses & Deposits	18,047
Total Current Assets	1,697,255

Fixed Assets

Buildings, Fencing & Land	787,642
Machinery, Equipment, Furniture & Vehicles	866,290
Water System, Wellfields & Storage Tank	5,744,341
Work in Progress - U.S. 19 Project	618,207
Work in Progress - Hydraulic Modeling Plan	39,457
Less Accumulated Depreciation	(4,689,621)
Total Fixed Assets	3,366,316

Other Assets

Investment - Co Bank	51,694
Loan Cost - Co Bank	2,100
Rural Guaranty Fee	6,750
Total Other Assets	60,544

<u>TOTAL ASSETS</u>	\$ 5,124,115
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LIABILITIES & NET ASSETS

Current Liabilities

Accounts Payable	\$ 6,521
Accrued Interest	3,321
Accrued Salaries & Related Liabilities	8,155
Prepaid Site Plan	4,925
Unearned Revenue	37,277
Current Portion of Long-Term Debt	61,000
Total Current Liabilities	121,199

Long-Term Liabilities

Long-Term Debt Net of Current Portion	588,341
Customer Deposits	204,551
Total Long-Term Liabilities	792,892

Net Assets

Paid-In Capital	1,377,891
Unrestricted Earnings	2,814,363
Net Income (Loss) Current Fiscal Year	17,770
	4,210,024

<u>TOTAL LIABILITIES & NET ASSETS</u>	\$ 5,124,115
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HUDSON WATER WORKS, INC.
Statement of Activity
For the Fiscal Year Ended October 31, 2024

Income From Operations

Water Billings	\$ 1,757,813
Service Fees & Other Revenue	150,653

<u>Total Income From Operations</u>	1,908,466
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Operating and Administrative Expenses

Salaries	998,866
Insurance	193,348
Professional Fees	65,210
Utilities	64,445
Taxes, Licenses & Permits	76,727
Repairs & Replacements	81,221
Vehicle Expenses	38,450
Employee Benefits - 401K	42,702
Supplies & Tools	36,862
Telephones & Radios & Internet	25,795
Bank Charges & Credit Card Fees	13,897
Postage	13,549
Chemicals	10,171
Travel & Meals	4,538
Bad Debts & Agency Fees	6,331
Uniforms & Cleaning	1,955
Printing	2,903
Education	1,632
Fuel Expense	2,040
Other Operating Expenses	699
Dues & Subscriptions	460
Building Security System	698
Board Meeting Expenses	582

<u>Total Operating & Administrative Expenses</u>	1,683,081
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Net Income From Operations	225,385
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Other Income (Expense)

Interest & Investment Income	28,107
Other Income	31,887
Interest Expense	(36,775)
Depreciation & Amortization	(230,834)

<u>Total Other Income (Expense)</u>	(207,615)
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Net Income - Current Fiscal Year	\$ 17,770
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