

**LAS FLORES WATER CO.
STATEMENT OF INCOME
FOR THE YEAR ENDING DEC. 31, 2017**

REVENUES

Water Sales	1,746,161
Other	0
Total Revenues	1,746,161

OPERATING & MAINTENANCE EXPENSES

Source of Supply	657,242
Pumping & Purification	162,507
Distribution	310,551
Total Direct Costs	1,130,300
 Gross Profit	 615,861

OVERHEAD EXPENSES

Commercial	24,239
Administrative	413,100
General	105,917
Total Overhead Expenses	543,256
Income before other Income & Provision for Income Taxes	72,605

OTHER INCOME

28,200

INTEREST INCOME

331
28,531

(Loss) Income before provision for Income Taxes \$101,136

PROVISION FOR INCOME TAXES

800

Net Income \$100,336

**LAS FLORES WATER CO.
BALANCE SHEET
FOR THE YEAR ENDING DEC. 31, 2017**

CURRENT ASSETS

Cash & Cash Equivalents	869,393
Accounts Receivable, Net	168,745
Materials & Supplies	17,278
Prepaid Expenses	16,893
Total Current Assets	1,072,309

UTILITY PLANT

Land	36,236
Buildings	433,154
Map, Survey & Engineering	63,780
Wells, Tunnels & Reservoirs	771,922
Distribution System	2,337,068
Furniture & Fixtures	16,723
Trucks	121,243
Equipment	197,455
Construction in Progress	16,725
Total Utility Plant	3,994,306
Less Accumulated Depreciation	(2,059,456)
Utility Plant - NET	1,934,850

OTHER ASSETS

1,000

TOTAL ASSETS

\$3,008,159

LIABILITIES & STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	105,857
Accrued Liabilities	38,046
Total Current Liabilities	143,903

STOCKHOLDERS' EQUITY

Capital Stock - Authorized 5,000 Shares, \$100 Par Value	366,675
Paid in Capital	240,002
Retained Earnings	2,257,579
Total Stockholders' Equity	2,864,256

\$3,008,159

**Abridged financial statements. Contact office if you require copy of a full statement (626)797-1138