

**LAS FLORES WATER CO.
STATEMENT OF INCOME
FOR THE YEAR ENDING DEC. 31, 2020**

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|--|-------------------------|
| <u>REVENUES</u> | |
| Water Sales | 2,023,684 |
| Other | 0 |
| Total Revenues | <u>2,023,684</u> |
| <u>OPERATING & MAINTENANCE EXPENSES</u> | |
| Source of Supply | 788,472 |
| Pumping & Purification | 208,685 |
| Distribution | 240,359 |
| Total Direct Costs | <u>1,237,516</u> |
| Gross Profit | <u>786,168</u> |
| <u>OVERHEAD EXPENSES</u> | |
| Commercial | 19,858 |
| Administrative | 401,641 |
| General | 148,983 |
| Total Overhead Expenses | <u>570,482</u> |
| Income before other Income & Provision for Income Taxes | <u>215,686</u> |
| OTHER INCOME | 33,257 |
| INTEREST EXPENSE | (14,994) |
| LOSS ON DISPOSITION OF ASSETS | 0 |
| INTEREST INCOME | 5,641 |
| | <u>23,904</u> |
| (Loss) Income before provision for Income Taxes | <u>\$239,590</u> |
| <u>PROVISION FOR INCOME TAXES</u> | 800 |
| Net Income | <u><u>\$238,790</u></u> |

**LAS FLORES WATER CO.
BALANCE SHEET
FOR THE YEAR ENDING DEC. 31, 2020**

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|---|---------------------------|
| <u>CURRENT ASSETS</u> | |
| Cash & Cash Equivalents | 1,164,839 |
| Accounts Receivable, Net | 191,583 |
| Materials & Supplies | 30,711 |
| Prepaid Expenses | 8,832 |
| Total Current Assets | <u>1,395,965</u> |
| <u>UTILITY PLANT</u> | |
| Land | 36,236 |
| Buildings | 422,434 |
| Map, Survey & Engineering | 73,003 |
| Wells, Tunnels & Reservoirs | 1,100,705 |
| Distribution System | 2,534,798 |
| Furniture & Fixtures | 10,871 |
| Trucks | 121,154 |
| Equipment | 196,862 |
| Construction in Progress | 0 |
| Total Utility Plant | <u>4,496,063</u> |
| Less Accumulated Depreciation | <u>(2,394,243)</u> |
| Utility Plant - NET | <u><u>2,241,084</u></u> |
| <u>OTHER ASSETS</u> | <u>1,000</u> |
| <u>TOTAL ASSETS</u> | <u><u>\$3,638,049</u></u> |
| LIABILITIES & STOCKHOLDERS' EQUITY | |
| <u>CURRENT LIABILITIES</u> | |
| Current portion of note payable | 46,599 |
| Accounts Payable | 75,378 |
| Accrued Liabilities | 38,199 |
| Total Current Liabilities | <u>160,176</u> |
| NOTE PAYABLE Less current portion | <u>233,431</u> |
| Total Liabilities | <u>393,607</u> |
| <u>STOCKHOLDERS' EQUITY</u> | |
| Capital Stock - Authorized 5,000 Shares, \$100 Par Value | 366,675 |
| Paid in Capital | 240,002 |
| Retained Earnings | 2,637,765 |
| Total Stockholders' Equity | <u>3,244,442</u> |
| | <u><u>\$3,638,049</u></u> |

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

STATEMENT OF FINANCIAL POSITION
December 31, 2020
LAS FLORES WATER COMPANY

2020 OFFICERS

John V. Bednarski, President
Margaret de Biegedon, Vice-President
Mary Ann Spieth, Treasurer
Garry E. Bryant, Secretary
David A. Moshier, Director

2020 DIRECTORS

John V. Bednarski
Margaret de Biegedon
Mary Ann Spieth
Garry E. Bryant
David A. Moshier