

# Canebrake Water Board Financial Reporting

Board Meeting  
January 14, 2023

Version Jan 11, 2022 at 1:09 pm



**Income & Expenses, Budgeted vs Actual - income and expenses for actual & estimated  
Year to Date - July to December 2022**

	Actual	Budgeted	% Budget	Description
<b>Total Incomes</b>	<b>\$27,433</b>	<b>\$27,505</b>	<b>99.7</b>	
Access Fees	\$13,860	\$13,860	100	Water connection income
Water Sales	\$4,746	\$4,810	99	Water usage income
Property Taxes	\$8,351	\$8,036	104	Performing City Function
Misc Income	\$350	\$500	70	Donations xxx
<b>Total Expenses</b>	<b>\$24,703</b>	<b>\$27,199</b>	<b>90.8</b>	
Salaries	\$8,600	\$9,020	95	Water Manager & Tractor Employees
Payroll (taxes)	\$700	\$880	80	Social, medicare, unemployment taxes
Water Testing	\$1,736	\$1,575	110	Testing Quality of Water
Vehicles	\$285	\$1,625	17	Car and Tractor Maintenance
Contracts (accountant)	\$2400	\$2,625	91	Accounting Fees
Insurance	\$6,747	\$4,227	160	Liability and Workman's Comp for Water Manager and Tractor Employees

**% Budget**

~ 100 = good prediction  
> 100 over budget  
< 100 under budget

- **Incomes accurately budgeted**
- **Expenses accurately budgeted**
- **Incomes cover Expenses but do not contribute to Reserves**

**Income & Expenses, This Year vs Last - income & expenses, last 4 months & 4 months last year  
November to December 2022 and 2021**

<b>Income Type</b>	<b>~ Amount 2022</b>	<b>~ Amount 2021</b>	<b>Description</b>
Access Fees	\$4,620	\$4,620	Water connection income
Water Sales	\$2,671	\$1,708	Water usage income (metered)
Property Taxes	\$7,416	\$6,767	Performing City Function
Misc Income	\$350	-	Donations, Meters
Interest Income	\$15	\$23	Interest Savings
<b>Total Incomes</b>	<b>\$15,071</b>	<b>\$13,118</b>	

<b>Expense Type</b>	<b>~ Amount 2022</b>	<b>~ Amount 2021</b>	<b>Description</b>
Salaries	\$3,000	\$2,900	Water Manager & Tractor Employees
Payroll (taxes)	\$272	\$222	Social, medicare, unemployment taxes
Water Testing	\$1,443	-	Testing Quality of Water
Vehicles	\$277	\$184	Car and Tractor Maintenance
Contracts (accountant)	\$800	800	Accounting Fees
Insurance	\$303	\$398	Liability and Workman's Comp for Water Manager and Tractor Employees
Depreciation	\$1037	\$1037	
Other	\$506	\$1638	Misc, Office Supplies
<b>Total Expenses</b>	<b>\$7,638</b>	<b>\$7,179</b>	

**Consistent Incomes & Expenses Between This Year and Last**

**Balance Sheet page 1/2 - assets and liabilities at a specific point in time**  
**As of December 31, 2022**

<b>Current Assets (Money)</b>	<b>~ Amount</b>
Checking	\$98k
Savings - Pooled	\$55k
Savings - Price (Paula/Jay)	\$27k
Savings - Chase	\$77k
<b>Total Checking &amp; Savings</b>	<b>257k</b>
Account Receivables	5k
Other Misc Assets	2k
<b>Total Current Assets</b>	<b>\$264k</b>

*Note: Dec 31, 2021 Current Assets = \$270k  
 Price Line upgrade occurred in 2022.*

**Current Assets Not Depleting from Last Year**  
**Current Assets Not Keeping Up with Inflation**

<b>Fixed Assets (Property/Equip)</b>	<b>~Amount</b>
Automotive Equip	\$46k
Building Improvements	\$14k
Furniture & fixtures (xxx)	\$10k
Improvement on land	\$19k
Land	\$9k
Solar Power	\$52k
Source of supply (wells & tanks)	\$127k
Transmission & distribution (pipeline & meters)	\$51k
Accumulated depreciation (xxx)	<b>-\$175k</b>
<b>Total Property, Plant &amp; Equipment</b>	<b>\$153k</b>

*Note: Dec 31, 2021 Fixed Assets = \$159k*

## Balance Sheet page 2/2 - assets and liabilities at a specific point in time

As of December 31, 2022

Equity (Money we Have)	~ Amount
Opening Balance	\$124k
Equipment Reserves	\$4.5k
Retained Earnings	\$211k
Audit Reserves	\$5k
Long Range Reserves	\$55k
Truck Replacement Reserves	\$9k
Well Pump Reserves	\$4k
Net Income	\$2.5k
<b>Total Equity</b>	<b>\$416k</b>

Liabilities (Money we Owe)	~ Amount
Payroll	\$900
<b>Total Liabilities</b>	<b>\$900</b>

Reserves are being created to support repairs and maintenance

Total Equity History	
Dec 31, 2022	Dec 31, 2021
416k	429k

## Accounts Receivable Aging Report - monies we expect to receive and delinquent accounts

### 77 Water Accounts

75 accounts current (not past due)

2 accounts with small balances > 90 days

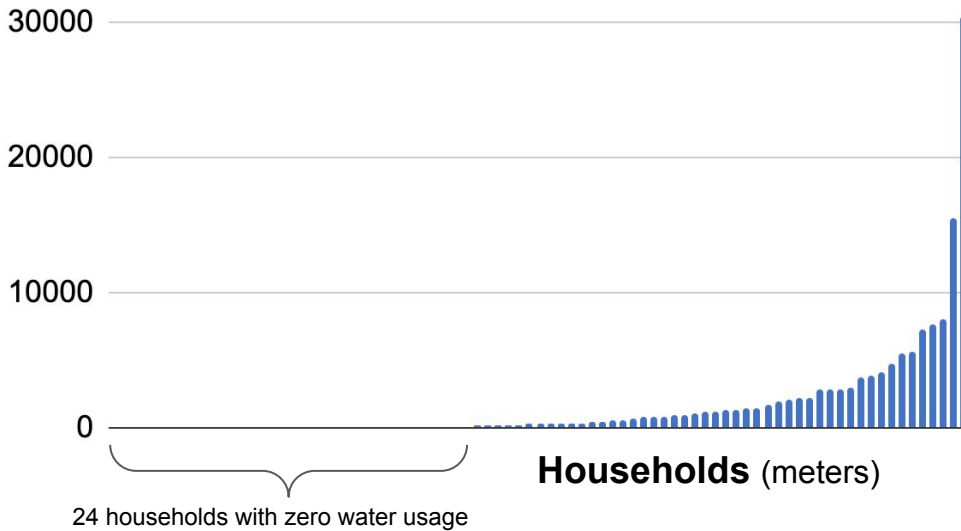
- Moved Away (\$301)
- Property No longer Used (\$191)

Total Account Receivables Balance **\$4957**

**No Big Issues with Account Receivables**

# Meter Readings - consumption of water per household every 2 months, including current usage

## Gallon Usage last Two Months (Nov & Dec 2023)



82 Meters

### Usage Nov & December

- 29% households (24) - Zero gallons
- 62% households (51) use < 5k gallons
- 9% households (7) use > 5k gallons
- Total Water Metered **137k**
- Total Water Pumped 240k (drain system, leaks)

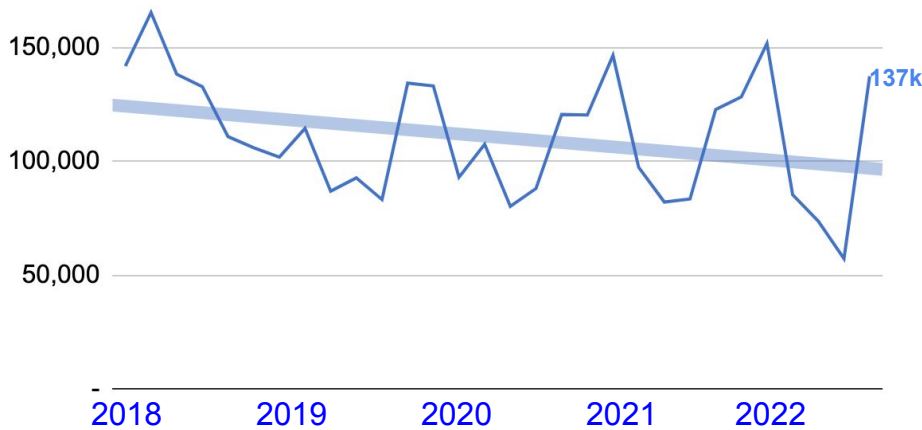
1 household - large leak (30k gallons)

### Low Average Daily Usage from Active Households

**31 gallons** (excluding large household leak)

(31 gallons \* 61 days \* 57 active household + 30.4k leak ~ 137k total consumed)

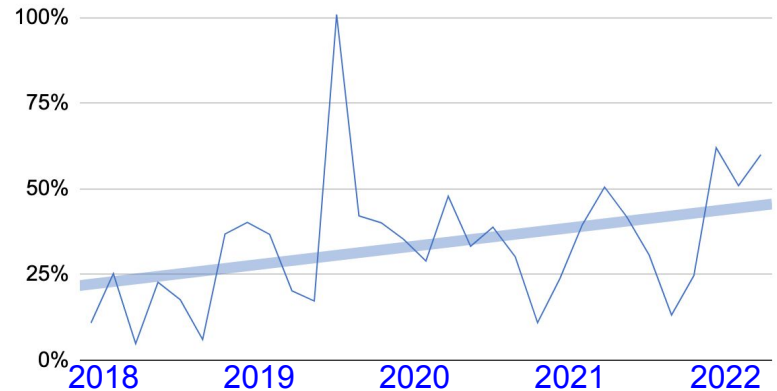
## Total Gallons Billed (Metered) Last 5 Years



Decreasing Water Usage Trend Last 5 years

## Water Loss Last 5 Years

**Water Loss =  $100 - (100 * \frac{\text{Water\_Metered}}{\text{Water\_Pumped}})$**   
 Water Loss means we pump water but don't get income from it!



Increased Water Loss Over Time

# Future Financial Research Topics

1. What reserves are needed for catastrophes
2. What types of emergencies can we handle now
3. What types of emergencies do we want to handle
4. Compute the main types of reserves needed
5. Where can money be saved
6. How can money be generated (fees, usage, donations, gifts, trusts, grants)
7. What is the water system's Most Valuable Asset

