

East End Water Improvement District #1
Statements of Revenue, Expenses, and
Changes in Net Position (Modified Cash Basis)
For the Years Ended December 31, 2024 and 2023

	2024	2023
Operating Revenue		
Water Revenue	\$ 1,240,813	\$ 929,214
Service Charges	14,700	9,675
Plumbing Permits	41,000	16,335
Assessments	36,592	46,804
Capital Improvement	26,421	13,721
Equipment Fees	18,495	21,204
Reconnect Fee	16,007	16,770
Rent	2,125	1,584
Grant Income	486,412	
Miscellaneous	10,564	5,952
Total Operating Revenue	<u>1,893,129</u>	<u>1,061,259</u>
Operating Expenses		
Salaries	442,954	401,858
Payroll Taxes	34,778	30,019
Health Insurance	60,028	46,128
Retirement Plan	13,793	9,818
Telephone	13,194	10,763
Utilities	50,180	53,944
Insurance	60,764	37,775
Legal Fees	7,671	
Supplies	181,739	54,234
Postage	356	600
Repairs	188,919	99,278
Road Bore	5,670	1,225
Dues and Subscriptions	15,059	13,492
Professional Fees	8,700	8,400
Plumbing Inspections		625
Software Support	24,246	19,717
Water Treatment	127,085	174,091
Miscellaneous	15,131	15,953
Depreciation	285,046	223,775
Total Operating Expenses	<u>1,535,313</u>	<u>1,201,695</u>
Operating Income (Loss)	<u>357,816</u>	<u>(140,436)</u>
Nonoperating Revenues (Expenses)		
Interest Income	35,208	26,299
Gain on the Sale of Assets		5,001
Reimbursement from Developers	168,516	118,551
Interest Expense	(64,627)	(60,419)
Total Nonoperating Revenues (Expenses)	<u>139,097</u>	<u>89,432</u>
Income (Loss) Before Capital Contributions	496,913	(51,004)
Capital Contributions	<u>854,795</u>	<u>314,862</u>
Change in Net Position	1,351,708	263,858
Net Position at Beginning of Year	<u>5,489,502</u>	<u>5,225,644</u>
Net Position at End of Year	<u>\$ 6,841,210</u>	<u>\$ 5,489,502</u>

The accompanying notes are an integral part of these financial statements.