

BURTON WATER COOPERATIVE
STATEMENT OF OPERATIONS AND NET INCOME
JANUARY 1, 2024 TO DECEMBER 31, 2024

OPERATING REVENUES

Connection Charges	\$ 828,683
Base Charges	31,397
Usage Charges	13,951
Other	260
Total Operating Revenues	<u>\$ 874,292</u>

OPERATING EXPENSES

Employee Expense	\$ 18,987
Professional Services	89,483
Administrative and General	69,014
System Operation and Maintenance	1,098
Depreciation	6,245
Total Operating Expenses	<u>\$ 184,827</u>

Net Operating Income **\$ 689,464**

NONOPERATING

Capital Improvement Charges	\$ 29,470
Grant Income	25,220
Interest Income	385
Loan Interest Expense	(7,556)
Total Nonoperating, net	<u>\$ 47,518</u>

NET INCOME **\$ 736,983**

BEGINNING BALANCE MEMBERS DEFICIT	<u>\$ (91,705)</u>
ENDING BALANCE MEMBERS EQUITY	<u><u>\$ 645,278</u></u>

Notes:

1. Full operations began on October 28, 2024.
2. Connection Charges were collected prior to the operating period.

**BURTON WATER COOPERATIVE
BALANCE SHEET
AS OF DECEMBER 31, 2024**

ASSETS

CASH AND CASH EQUIVALENTS

Unrestricted	\$ 612,537
Restricted	12,282

ACCOUNTS RECEIVABLE

Connection & Capital Improvements	101,927
Base and Usage	15,689
Other	438

UTILITY PLANT

In Service	1,210,000
Less Accumulated Depreciation	(6,245)
Net Utility Plant	<u>1,203,755</u>

Total Assets \$ 1,946,627

LIABILITIES AND MEMBERS EQUITY

ACCOUNTS PAYABLE \$ 12,101

LOAN PAYABLE 1,289,248

MEMBERS EQUITY

Retained Earnings	33,932
Debt Service Reserve	1,096
Short Lived Asset Reserve	10,251
Operating Reserve	100,000
Capital Improvements Reserve	500,000
Total Members Equity	<u><u>\$ 645,278</u></u>

Total Liabilities and Members Equity \$ 1,946,627