

**130 REGIONAL WATER SUPPLY CORPORATION
FINANCIAL STATEMENTS - UNAUDITED
DECEMBER 31, 2019**

Officer's Certification

I, the undersigned, certify that these financial statements have been prepared under my direction, from the original books, paper and records; that I have carefully examined the same, and declare them to be complete and correct for the period covered, to the best of my knowledge, information, and belief.

Greg Barber

Gregory A. Barber

Vice President and Controller

130 REGIONAL WATER SUPPLY CORPORATION
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130 REGIONAL WATER SUPPLY CORPORATION
STATEMENT OF NET POSITION
DECEMBER 31, 2019

Unaudited

| ASSETS | <u>2019</u> | <u>2018</u> |
|---|----------------------------|----------------------------|
| Current Assets | | |
| Prepaid expenses | \$ 35,250 | \$ 35,250 |
| Total Current Assets | <u>35,250</u> | <u>35,250</u> |
| Non-current assets | | |
| Capital Assets | 3,317,186 | 3,161,058 |
| Less: accumulated depreciation | <u>(134,955)</u> | <u>(60,857)</u> |
| Net Capital Assets | 3,182,231 | 3,100,200 |
| Goodwill | <u>1,000,000</u> | <u>1,000,000</u> |
| Total Non-current Assets | <u>4,182,231</u> | <u>4,100,200</u> |
| TOTAL ASSETS | <u><u>\$ 4,217,481</u></u> | <u><u>\$ 4,135,450</u></u> |
| LIABILITIES AND NET POSITION | | |
| Current Liabilities | | |
| Trade and other payables, net | \$ 70,718 | \$ 60,421 |
| Total Current Liabilities | <u>70,718</u> | <u>60,421</u> |
| Non-current Liabilities | | |
| Loans and borrowings | <u>4,191,057</u> | <u>4,112,877</u> |
| Total Non-current Liabilities | 4,191,057 | 4,112,877 |
| Net Position | (44,294) | (37,847) |
| TOTAL LIABILITIES AND NET POSITION | <u><u>\$ 4,217,481</u></u> | <u><u>\$ 4,135,450</u></u> |

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130 REGIONAL WATER SUPPLY CORPORATION
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2019
(unaudited)

| | <u>2019</u> | <u>2018</u> |
|--|--------------------|--------------------|
| OPERATING REVENUES | | |
| Project Revenue | \$ 685,484 | \$ 581,962 |
| OPERATING EXPENSES | | |
| Water Resource Projects | 530,781 | 433,199 |
| General and Administrative | 22,632 | 37,383 |
| Depreciation | 74,098 | 60,214 |
| Property Taxes | 14,054 | 14,054 |
| TOTAL OPERATING EXPENSES | <u>641,564</u> | <u>544,850</u> |
| OPERATING INCOME | 43,920 | 37,112 |
| NON OPERATING INCOME (EXPENSE) | | |
| Financing expenses | (43,920) | (43,559) |
| INCREASE (DECREASE) IN NET POSITION | <u>-</u> | <u>(6,447)</u> |
| NET POSITION, BEGINNING OF YEAR | <u>(44,294)</u> | <u>(37,847)</u> |
| NET POSITION, END OF YEAR | <u>\$ (44,294)</u> | <u>\$ (44,294)</u> |

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