

**130 REGIONAL WATER SUPPLY CORPORATION
FINANCIAL STATEMENTS - UNAUDITED
DECEMBER 31, 2020**

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.



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, 2020

Unaudited

ASSETS	<u>2020</u>	<u>2019</u>
Current Assets		
Prepaid expenses	\$ 1,716	\$ 35,250
Total Current Assets	<u>1,716</u>	<u>35,250</u>
Non-current assets		
Capital Assets	3,297,230	3,317,186
Less: accumulated depreciation	<u>(213,796)</u>	<u>(134,955)</u>
Net Capital Assets	3,083,434	3,182,231
Goodwill	<u>1,000,000</u>	<u>1,000,000</u>
Total Non-current Assets	<u>4,083,434</u>	<u>4,182,231</u>
TOTAL ASSETS	<u><u>\$ 4,085,150</u></u>	<u><u>\$ 4,217,481</u></u>
 LIABILITIES AND NET POSITION		
Current Liabilities		
Trade and other payables, net	\$ 27,228	\$ 70,718
Total Current Liabilities	<u>27,228</u>	<u>70,718</u>
Non-current Liabilities		
Loans and borrowings	<u>4,103,843</u>	<u>4,191,057</u>
Total Non-current Liabilities	4,103,843	4,191,057
Net Position	(45,922)	(44,294)
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 4,085,150</u></u>	<u><u>\$ 4,217,481</u></u>

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130 REGIONAL WATER SUPPLY CORPORATION
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2020

(unaudited)

	<u>2020</u>	<u>2019</u>
OPERATING REVENUES		
Project Revenue	\$ 586,412	\$ 685,484
OPERATING EXPENSES		
Water Resource Projects	455,061	530,781
General and Administrative	10,218	22,632
Depreciation	78,841	74,098
Property Taxes	-	14,054
TOTAL OPERATING EXPENSES	<u>544,120</u>	<u>641,564</u>
OPERATING INCOME	42,292	43,920
NON OPERATING INCOME (EXPENSE)		
Financing expenses	(43,920)	(43,920)
INCREASE (DECREASE) IN NET POSITION	<u>(1,628)</u>	<u>-</u>
NET POSITION, BEGINNING OF YEAR	<u>(44,294)</u>	<u>(44,294)</u>
NET POSITION, END OF YEAR	<u>\$ (45,922)</u>	<u>\$ (44,294)</u>

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