

PMWC June 2025 Annual Financial Report

Attached are the annual Financial Statements for PMWC for the year ended June 30, 2025, that were prepared by our Treasurer from the books maintained by Tabor Accounting Group. These statements were internally prepared and, as such, do not include an independent accountant's opinion. These statements are for the internal use of PMWC members, only.

Compared to Last Year

Savings: We were fortunate to have very little in Repairs & Maintenance expenditures last year.

Additional Costs: We were forced to change our billing system vendor. We found a vendor with an improved system and lower annual fees. However, there were initial software costs (Office supplies & software) and investigation and startup costs (Bookkeeping & Accounting) that increased the expenses in these accounts.

Overall, PMWC had a financially healthy year.

Please email our Treasurer, Alan Bellanca, at BellancaEn@aol.com if you have any questions about these statements.

Pete's Mountain Water Company

Statement of Assets, Liabilities and Fund Balances - Modified Accrual Basis

ASSETS		
Current Assets	<u>6/30/2025</u>	<u>6/30/2024</u>
Cash-checking	23,048	25,321
CDs and Money Market	236,872	276,668
Accounts Receivable	3,506	3,849
Prepaid Expenses	11	255
Total Current Assets	<u>263,437</u>	<u>306,093</u>
Fixed Assets		
Land	634	634
Improvements & Equip (Note #1)	1,221,668	1,221,668
Accum Depreciation	<u>(572,873)</u>	<u>(518,298)</u>
Net Fixed Assets	<u>649,429</u>	<u>704,004</u>
PMWC, Inc. Stock	<u>270,358</u>	<u>270,358</u>
TOTAL ASSETS	<u><u>1,183,224</u></u>	<u><u>1,280,455</u></u>
LIABILITIES & FUND BALANCES		
Current Liabilities		
Accounts Payable	2,623	72,211
Customer Deposits	0	0
Total Current Liabilities	<u>2,623</u>	<u>72,211</u>
Long-Term Liabilities		
Loans Payable		
Business Oregon #1	588,243	621,743
Business Oregon #2	<u>111,924</u>	<u>117,615</u>
Total Long-Term Liabilities	<u>700,167</u>	<u>739,358</u>
Total Liabilities	<u>702,790</u>	<u>811,569</u>
Fund Balance		
Prior Total Fund Balance	468,886	461,950
Net Income	<u>11,548</u>	<u>6,936</u>
Total fund Balance	<u>480,434</u>	<u>468,886</u>
TOTAL LIABILITIES & FUND BALANCE	<u><u>1,183,224</u></u>	<u><u>1,280,455</u></u>

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Pete's Mountain Water Company

Statement of Operations - Modified Accrual Basis

	12 Months Ending	
	<u>6/30/2025</u>	<u>6/30/2024</u>
Revenues		
Water sales	96,297	99,621
Monthly ownership fees	51,058	50,666
Other payments (BFT)	2,150	4,910
Transfer fee income	250	500
Eye on Water fees	460	600
Interest Income	11,012	13,612
Total revenues	<u>161,227</u>	<u>169,909</u>
Expenses		
Bookkeeping & Accounting	18,421	13,916
Depreciation Expense	56,510	52,019
Dues, Fees and miscellaneous	1,715	1,216
Insurance property & liability	4,185	3,160
Interest expense	15,403	16,683
Water system operations	19,303	19,857
Office supplies & software	5,228	1,749
Repairs & maintenance	939	26,829
Utilities	27,975	27,544
Total expenses	<u>149,679</u>	<u>162,973</u>
Net income	<u>11,548</u>	<u>6,936</u>

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Pete's Mountain Water Company

Statement of Cash Flows - Modified Accrual Basis

	<u>12 months</u> <u>6/30/2025</u>	<u>12 months</u> <u>6/30/2024</u>
Net Income (Loss)	11,548	6,936
Adjustments to Net Income		
Depreciation	56,510	52,019
Accounts Receivable	343	(200)
Prepaid Expense	244	(1)
Accounts Payable	(69,588)	67,373
Customer Deposits	0	0
Net Asset Retired	(1,935)	26,828
Net from Operating Activities	<u>(2,878)</u>	<u>152,955</u>
Investing Activities		
Improvements & Equip	0	(66,828)
Net Short-Term Investments	39,796	(94,748)
	<u>39,796</u>	<u>(161,576)</u>
Financing Activities		
Loan #1	(33,500)	(32,878)
Loan #2	(5,691)	(5,594)
	<u>(39,191)</u>	<u>(38,472)</u>
Net Change in Cash	(2,273)	(47,093)
Cash at Beginning of Period	25,321	72,414
Cash at End of Period	<u><u>23,048</u></u>	<u><u>25,321</u></u>

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Pete's Mountain Water Company

Statement of Assets, Liabilities and Fund Balances - Modified Accrual Basis
6/30/2025

NOTE 1		
Improvements & Equipment	<u>Asset</u>	<u>Accumulated Depreciation</u>
Well #1 & Improvements	747,746	266,450
Well #2 (drilled 4/96)	234,386	182,769
Well #2 Improvements	55,663	10,143
Chlorination System	29,698	7,672
Beacon Meters	64,568	26,634
Generator	22,875	16,129
Pump House	23,407	19,751
Reservoir	20,593	20,593
Water Lines	22,732	22,732
Improvements & Equipment	<u><u>1,221,668</u></u>	<u><u>572,873</u></u>

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