

Harrison County Water Association, Inc.
Statements of Financial Position

August 31, 2023

	Aug 31, 23	Aug 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1000 · Cash in Bank - Op & Maint @ F&M	188,353.92	611,636.44
1001 · Cash in Bank - HRA @ F&M Bank	2,808.95	9,378.73
1002 · Cash in Bank - Constr @ F&M Ban	345,097.73	108,587.22
1003 · Cash in Bank - Keystone		
1003-10 · Cash	299.01	3,233.92
1003.20 · JPM Treas Mmkt	56,143.26	0.00
Total 1003 · Cash in Bank - Keystone	56,442.27	3,233.92
1004 · Cash in Bank - Debt Serv @ City	61,339.48	61,019.11
1005 · Cash in Bank - Edward Jones	21,300.43	0.00
1008 · Cash on Hand		
1008-10 · Petty Cash	195.90	195.90
1008-20 · Change Fund	150.00	150.00
Total 1008 · Cash on Hand	345.90	345.90
Total Checking/Savings	675,688.68	794,201.32
Accounts Receivable		
1410 · Customer Accounts Receivable	343,154.42	313,370.89
Total Accounts Receivable	343,154.42	313,370.89
Other Current Assets		
1051-00 · Construction Work-in-Progress	8,230.00	0.00
1100 · Accrued Interest Receivable	7,654.00	1,692.00
1120 · Inventory - Supplies & Material	116,949.29	57,158.48
1125 · Prepaid Exp - Misc Curr & Acc A	21,015.00	19,506.00
1200 · CD's - debt service reserves		
1200-10 · Invest CD's - Depreciation Fund		
1200-11 · Traditional Bank CD #40185250	0.00	100,546.13
1200-13 · Blue Grass Federal S&L CD #7442	0.00	100,982.64
1200-14 · Field & Main Bank CD #562850	0.00	150,000.00
1200-17 · LPL Goldman Sachs CD #33124	0.00	250,005.00
1200-18 · EJ Pacific Premier Bk CD 2.9%	100,000.00	100,000.00
1200-19 · EJ Synchrony Bk CD 3.25%	240,000.00	240,000.00
1200-25 · LPL Keybank #17534 5%	200,000.00	0.00
1200-51 · EJ Discover Bank CD 4.35%	200,000.00	0.00
Total 1200-10 · Invest CD's - Depreciation Fund	740,000.00	941,533.77
1200-20 · Invest CD's - Tank Maint Fund		
1200-21 · Blue Grass Federal S&L CD #0141	0.00	117,090.32
1200-22 · Field & Main Bank CD #569202	0.00	165,680.94
1200-23 · Field & Main Bank CD #507350	100,000.00	0.00
1200-24 · EJ Wells Fargo CD 4.75%	200,000.00	0.00
Total 1200-20 · Invest CD's - Tank Maint Fund	300,000.00	282,771.26
1200-30 · Invest CD's Customer Deposits		
1200-31 · Traditional Bank CD #40182570	0.00	142,942.39
1200-32 · EJ West Shore Bk CD 4.65%	240,000.00	0.00
Total 1200-30 · Invest CD's Customer Deposits	240,000.00	142,942.39
1200-40 · Invest CD's - Reserve		
1200-42 · EJ 1st Sec Bk of Wash CD 2.9%	100,000.00	100,000.00
Total 1200-40 · Invest CD's - Reserve	100,000.00	100,000.00
Total 1200 · CD's - debt service reserves	1,380,000.00	1,467,247.42
Total Other Current Assets	1,533,848.29	1,545,603.90
Total Current Assets	2,552,691.39	2,653,176.11

	Aug 31, 23	Aug 31, 22
Fixed Assets		
1010 · Utility Plant		
1010-05 · Land & Land Rights - Pump	250.00	250.00
1010-10 · Structures & Impr - Pump	949,227.00	949,227.00
1010-15 · Other Pumping Equipment	80,238.00	80,238.00
1010-20 · Land & Land Rights - Distrib	32,508.00	32,508.00
1010-25 · Reserve & Stand Pipes - Distrib	1,867,242.00	1,867,242.00
1010-30 · Transmission & Distrib Mains	16,135,127.86	16,083,411.00
1010-35 · Meters	1,449,754.97	1,205,311.06
1010-40 · Meter Installation	197,678.37	186,560.00
1010-45 · Hydrants	164,967.85	164,968.00
1010-50 · Other Transmission & Distr Plan	575,776.00	575,776.00
1010-55 · Office Furn & Operating Equip	679,170.75	672,070.87
1010-60 · Transportation Equipment	565,537.00	525,097.00
1010-65 · Oddville Pump Station	457,209.00	457,209.00
1010-69 · Office Building Land	80,000.00	80,000.00
1010-70 · Office Building	750,632.14	748,637.93
Total 1010 · Utility Plant	23,985,368.94	23,628,505.86
1081 · Accumulated Depreciation	-14,736,503.00	-14,151,301.00
Total Fixed Assets	9,248,865.94	9,477,204.86
TOTAL ASSETS	11,801,557.33	12,130,380.97
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2310 · Accounts Payable		
2310-00 · A/P Accounts Payable	195,306.00	172,877.00
Total 2310 · Accounts Payable	195,306.00	172,877.00
Total Accounts Payable	195,306.00	172,877.00
Credit Cards		
2351 · Visa 1864	2,919.64	0.00
2352 · Visa 1872	381.58	0.00
Total Credit Cards	3,301.22	0.00
Other Current Liabilities		
Uncleared IRA checks	0.00	3,000.00
2100 · Taxes Payable		
2100-20 · Acc Taxes - KY W/H	3,454.68	1,680.32
2100-25 · Acc Taxes - County W/H	1,984.18	1,150.68
2100-30 · Acc Taxes - KY & Fed Unemp	541.33	441.03
2100-40 · Acc Taxes - Sales Tax	2,740.16	1,151.93
2100-45 · Acc Taxes - Bourbon Utility Tax	2,065.81	1,962.79
2100-46 · Acc Taxes- Harrison Utility Tax	7,044.77	6,339.34
2100-47 · Acc Taxes- Nicholas Utility Tax	76.60	70.39
2100-48 · Acc Taxes - Scott Utility Tax	142.00	137.03
2100-49 · Acc Taxes-Pendleton Utility Tax	32.80	26.52
2100-50 · Harrison 911 Fee	19,730.56	19,533.60
2100-55 · Nicholas 911 Fee	364.00	408.00
Total 2100 · Taxes Payable	38,226.89	32,901.63
2200 · Customer Deposits	167,694.75	162,272.77
2210 · Accrued Interest - LT Debt	26,492.96	26,926.64
2220 · Accrued Sick & Comp Pay	24,235.00	0.00
2240-96 · N/P - Current Contra	0.12	-24,476.00
2300 · Notes Payable - Current		
2300-97 · N/P - RECD Phase X - C	17,192.63	33,229.13
2300-98 · N/P - RECD Kelat Tank - C	7,981.37	15,627.90
Total 2300 · Notes Payable - Current	25,174.00	48,857.03
24000 · Payroll Liabilities	7,916.91	19,750.72
Total Other Current Liabilities	289,740.63	269,232.79
Total Current Liabilities	488,347.85	442,109.79

	Aug 31, 23	Aug 31, 22
Long Term Liabilities		
2400 · Notes Payable - Long Term		
2400-10 · N/P - RECD Phase X - LT	720,976.24	738,333.87
2400-20 · N/P - RECD Kelat Tank - LT	416,191.64	424,213.10
Total 2400 · Notes Payable - Long Term	1,137,167.88	1,162,546.97
Total Long Term Liabilities	1,137,167.88	1,162,546.97
Total Liabilities	1,625,515.73	1,604,656.76
Equity		
3200 · Net Assets w/o Donor Restrictio		
3200-10 · Customer Contributions		
3200-15 · Customer Tap on Fees- Prior Yrs	2,899,089.84	2,899,089.84
3200-16 · Customer Tap on Fees - Current	93,250.00	93,250.00
Total 3200-10 · Customer Contributions	2,992,339.84	2,992,339.84
3200-50 · Grants Received		
3200-51 · Fed Grants- Aid of Construction	2,521,938.94	2,521,938.94
3200-52 · FMHA Grant- Aid of Construction	4,440,690.00	4,355,863.00
3200-53 · KIA Grant- Aid of Construction	1,571,032.41	1,571,032.41
3200-54 · Other Contributions	665,363.58	665,363.58
3200-55 · FMHA Grant - Current Year	0.00	84,827.00
Total 3200-50 · Grants Received	9,199,024.93	9,199,024.93
3200-70 · Debt Service Reserves	1,043,241.00	1,445,803.69
3200-80 · Appropriated Net Assets	543,018.00	240,073.00
3200-90 · Unappropriated (Deficit)	-3,218,780.49	-3,198,595.72
3200 · Net Assets w/o Donor Restrictio - Other	0.00	-45,618.32
Total 3200 · Net Assets w/o Donor Restrictio	10,558,843.28	10,633,027.42
32000 · Unrestricted Net Assets	29,704.17	-49,949.14
Net Income	-412,505.85	-57,354.07
Total Equity	10,176,041.60	10,525,724.21
TOTAL LIABILITIES & EQUITY	11,801,557.33	12,130,380.97