

Client: **8888 - McKinney Water District**
Engagement: **2024 - McKinney Water District**
Period Ending: **12/31/2024**
Trial Balance: **2100.00 - TB**
Workpaper: **2100.05 - Grouped Trial Balance**

Account	Description	1st PP-FINAL 12/31/2023	UNADJ 12/31/2024	JE Ref #	AJE 12/31/2024	FINAL 12/31/2024
Group : [4110]	Cash & Equivalents					
Subgroup : [4111]	Cash-Unrestricted					
102	Cash on hand	120.00	120.00		0.00	120.00
103	Operating and maintenance	20,389.76	22,044.38		0.00	22,044.38
104	Revenue Account	113,907.44	78,828.69		0.00	78,828.69
Subtotal [4111]	Cash-Unrestricted	134,417.20	100,993.07		0.00	100,993.07
Subgroup : [4112]	Cash-Restricted					
101.1	Tank Project Construction	1,000.00	57,794.07		0.00	57,794.07
101.2	Surcharge Account	15,019.16	106,244.51		0.00	106,244.51
105	Customer Deposits	16,225.14	19,935.92		0.00	19,935.92
106	Depreciation Account	84,273.30	93,277.79		0.00	93,277.79
107	Sinking Fund	131,991.25	188,380.76		(55,407.13)	132,973.63
Subtotal [4112]	Cash-Restricted	248,508.85	465,633.05		(55,407.13)	410,225.92
Subgroup : [4113]	CD's-Unrestricted					
110	CD-Revenue	56,674.55	58,257.27		0.00	58,257.27
Subtotal [4113]	CD's-Unrestricted	56,674.55	58,257.27		0.00	58,257.27
Subgroup : [4114]	CD's-Restricted					
108	CD-Customer Deposits	113,348.97	116,514.13		0.00	116,514.13
109	CD-Depreciation	113,348.97	116,514.13		0.00	116,514.13
Subtotal [4114]	CD's-Restricted	226,697.94	233,028.26		0.00	233,028.26
Total [4110]	Cash & Equivalents	666,298.54	857,911.65		(55,407.13)	802,504.52
Group : [4210]	Receivables					
Subgroup : [4211]	Accounts Receivable					
135	Customer Accounts Receivable	200,103.93	200,103.93		80.00	200,183.93
Subtotal [4211]	Accounts Receivable	200,103.93	200,103.93		80.00	200,183.93
Subgroup : [4212]	Allowance for Doubtful Accounts					
136	Allowance for Doubtful Accounts	(101,422.99)	(101,422.99)		(3,185.00)	(104,607.99)
Subtotal [4212]	Allowance for Doubtful Accounts	(101,422.99)	(101,422.99)		(3,185.00)	(104,607.99)
Total [4210]	Receivables	98,680.94	98,680.94		(3,105.00)	95,575.94
Group : [4310]	Inventory					
Subgroup : None						
125	Inventory	79,294.51	79,294.51		5,839.38	85,133.89
Subtotal : None		79,294.51	79,294.51		5,839.38	85,133.89
Total [4310]	Inventory	79,294.51	79,294.51		5,839.38	85,133.89
Group : [4410]	Prepaid Expenses					
Subgroup : None						
120	Prepaid Insurance	8,687.62	8,687.62		0.00	8,687.62
121	Prepaid Expense-Other	3,803.00	3,803.00		5,118.00	8,921.00
Subtotal : None		12,490.62	12,490.62		5,118.00	17,608.62
Total [4410]	Prepaid Expenses	12,490.62	12,490.62		5,118.00	17,608.62
	Current Assets	856,764.61	1,048,377.72		(47,554.75)	1,000,822.97
Group : [4610]	Property & Equipment					
Subgroup : None						
150	Construction in Process	24,905.00	(43,557.00)		86,535.00	42,978.00
151	Other Tangible Assets	117,676.45	117,676.45		0.00	117,676.45
152	Office Equipment	63,649.00	64,631.31		(982.34)	63,648.97
				AJE - 8	(982.34)	
153	Capitalized Interest	34,388.06	34,388.06		0.00	34,388.06
154	Capitalized Engineer/Design	532,562.34	532,562.34		0.00	532,562.34
155	Water Tanks	442,753.99	442,753.99		0.00	442,753.99
156	Pump	261,615.50	261,615.50		0.00	261,615.50
157	Hydrants	13,925.00	13,925.00		0.00	13,925.00
158	Meters	244,676.75	244,676.75		0.00	244,676.75
159	Services	116,141.32	116,141.32		0.00	116,141.32
160	Transmission Lines	2,624,575.36	2,624,575.36		0.00	2,624,575.36
161	Building	43,178.43	43,178.43		0.00	43,178.43
162	Land & Land Rights	23,043.75	23,043.75		0.00	23,043.75
170	Accumulated Depreciation	(3,262,829.44)	(3,262,829.44)		(80,097.72)	(3,342,927.16)
Subtotal : None		1,280,261.51	1,212,781.82		5,454.94	1,218,236.76

Total [4610]	Property & Equipment	<u>1,280,261.51</u>	<u>1,212,781.82</u>	<u>5,454.94</u>	<u>1,218,236.76</u>
	Non-Current Assets	<u>1,280,261.51</u>	<u>1,212,781.82</u>	<u>5,454.94</u>	<u>1,218,236.76</u>
	TOTAL ASSET	<u>2,137,026.12</u>	<u>2,261,159.54</u>	<u>(42,099.81)</u>	<u>2,219,059.73</u>
Group : [5110]	Payables				
Subgroup : [5111]	Accounts Payable				
208	Accounts Payable	<u>(52,258.54)</u>	<u>(52,258.54)</u>	<u>(6,061.46)</u>	<u>(58,320.00)</u>
Subtotal [5111]	Accounts Payable	<u>(52,258.54)</u>	<u>(52,258.54)</u>	<u>(6,061.46)</u>	<u>(58,320.00)</u>
Total [5110]	Payables	<u>(52,258.54)</u>	<u>(52,258.54)</u>	<u>(6,061.46)</u>	<u>(58,320.00)</u>
Group : [5210]	Accrued Expenses				
Subgroup : None					
204	Accrued Sales Tax	(438.65)	(438.65)	270.41	(168.24)
205	Accrued Utility Tax	(2,698.52)	(2,698.52)	186.15	(2,512.37)
209	Payroll Liabilities	<u>(1,691.98)</u>	<u>(5,044.44)</u>	<u>2,782.26</u>	<u>(2,262.18)</u>
Subtotal : None		<u>(4,829.15)</u>	<u>(8,181.61)</u>	<u>3,238.82</u>	<u>(4,942.79)</u>
Total [5210]	Accrued Expenses	<u>(4,829.15)</u>	<u>(8,181.61)</u>	<u>3,238.82</u>	<u>(4,942.79)</u>
Group : [5215]	Accrued Interest				
Subgroup : None					
203	Accrued Interest	<u>(13,107.13)</u>	<u>(13,107.13)</u>	<u>827.48</u>	<u>(12,279.65)</u>
Subtotal : None		<u>(13,107.13)</u>	<u>(13,107.13)</u>	<u>827.48</u>	<u>(12,279.65)</u>
Total [5215]	Accrued Interest	<u>(13,107.13)</u>	<u>(13,107.13)</u>	<u>827.48</u>	<u>(12,279.65)</u>
Group : [5510]	Other Liabilities				
Subgroup : None					
207	Customer Deposits Liability	<u>(100,322.48)</u>	<u>(109,282.03)</u>	<u>3,944.00</u>	<u>(105,338.03)</u>
Subtotal : None		<u>(100,322.48)</u>	<u>(109,282.03)</u>	<u>3,944.00</u>	<u>(105,338.03)</u>
Total [5510]	Other Liabilities	<u>(100,322.48)</u>	<u>(109,282.03)</u>	<u>3,944.00</u>	<u>(105,338.03)</u>
	Current Liabilities	<u>(170,517.30)</u>	<u>(182,829.31)</u>	<u>1,948.84</u>	<u>(180,880.47)</u>
Group : [5310]	Long-Term Debt				
Subgroup : None					
220	Bonds Payable- RDA 2000	(328,000.00)	(328,000.00)	15,000.00	(313,000.00)
221	Bonds Payable - RDA (Series D)	(226,000.00)	(226,000.00)	21,000.00	(205,000.00)
225	Bonds Payable - 1999 RDA	<u>(130,900.00)</u>	<u>(130,900.00)</u>	<u>6,300.00</u>	<u>(124,600.00)</u>
Subtotal : None		<u>(684,900.00)</u>	<u>(684,900.00)</u>	<u>42,300.00</u>	<u>(642,600.00)</u>
Total [5310]	Long-Term Debt	<u>(684,900.00)</u>	<u>(684,900.00)</u>	<u>42,300.00</u>	<u>(642,600.00)</u>
	Non-Current Liabilities	<u>(684,900.00)</u>	<u>(684,900.00)</u>	<u>42,300.00</u>	<u>(642,600.00)</u>
	TOTAL LIABILITY	<u>(855,417.30)</u>	<u>(867,729.31)</u>	<u>44,248.84</u>	<u>(823,480.47)</u>
Group : [6110]	Equity				
Subgroup : None					
250	Contributed Capital	(1,913,136.00)	(1,913,136.00)	0.00	(1,913,136.00)
251	Customer Contributions	(47,324.00)	(47,324.00)	0.00	(47,324.00)
252	Tap on Fees	(211,363.00)	(211,363.00)	0.00	(211,363.00)
253	Opening Balance Equity	687,946.09	687,946.09	0.00	687,946.09
254	Retained Earnings	<u>207,839.97</u>	<u>202,268.12</u>	<u>0.00</u>	<u>202,268.12</u>
Subtotal : None		<u>(1,276,036.94)</u>	<u>(1,281,608.79)</u>	<u>0.00</u>	<u>(1,281,608.79)</u>
Total [6110]	Equity	<u>(1,276,036.94)</u>	<u>(1,281,608.79)</u>	<u>0.00</u>	<u>(1,281,608.79)</u>
	Equity	<u>(1,276,036.94)</u>	<u>(1,281,608.79)</u>	<u>0.00</u>	<u>(1,281,608.79)</u>
	NET (INCOME) LOSS	<u>(5,571.88)</u>	<u>(111,821.44)</u>	<u>(2,149.03)</u>	<u>(113,970.47)</u>
	TOTAL EQUITY	<u>(1,281,608.82)</u>	<u>(1,393,430.23)</u>	<u>(2,149.03)</u>	<u>(1,395,579.26)</u>
	TOTAL LIABILITY AND EQUITY	<u>(2,137,026.12)</u>	<u>(2,261,159.54)</u>	<u>42,099.81</u>	<u>(2,219,059.73)</u>
Group : [7110]	Sales				
Subgroup : None					
300	Sales to Customers	(1,051,044.51)	(1,335,480.40)	230,101.59	(1,105,378.81)
301	Grant Revenue	0.00	0.00	(75,000.00)	(75,000.00)
303	Reconnect Fees	(7,889.50)	(7,166.00)	0.00	(7,166.00)
304	Penalties	(20,630.20)	0.00	(22,540.00)	(22,540.00)
305	Miscellaneous Income	(8,978.10)	(3,690.14)	0.00	(3,690.14)
306	911 Charge	(89,108.00)	0.00	(90,424.00)	(90,424.00)
307	Delinquent Fees	(472.50)	0.00	0.00	0.00
308	Water Loss Surcharge	(30,480.30)	0.00	(92,206.00)	(92,206.00)

506	Bluegrass 911 Fees	86,379.88	87,360.56	32.00	87,392.56
Subtotal : None		(1,122,223.23)	(1,258,975.98)	(50,036.41)	(1,309,012.39)
Total [7110]	Sales	(1,122,223.23)	(1,258,975.98)	(50,036.41)	(1,309,012.39)
	Revenues	(1,122,223.23)	(1,258,975.98)	(50,036.41)	(1,309,012.39)
Group : [7510]	Other Income & Expenses				
Subgroup : None					
500	Tap Fees	(23,879.65)	(33,230.11)	0.00	(33,230.11)
501	Interest Income	(5,855.19)	(7,933.41)	0.00	(7,933.41)
502	Interest Expense	4,172.48	0.00	5,378.00	5,378.00
504	Interest on Bonds	26,179.77	12,236.00	12,279.65	24,515.65
Subtotal : None		617.41	(28,927.52)	17,657.65	(11,269.87)
Total [7510]	Other Income & Expenses	617.41	(28,927.52)	17,657.65	(11,269.87)
	Other Income	617.41	(28,927.52)	17,657.65	(11,269.87)
	TOTAL REVENUE	(1,121,605.82)	(1,287,903.50)	(32,378.76)	(1,320,282.26)
Group : [7210]	Cost of Sales				
Subgroup : None					
400	Water Samples	7,001.22	7,881.70	88.00	7,969.70
401	Purchased Water	520,156.19	539,089.34	679.46	539,768.80
Subtotal : None		527,157.41	546,971.04	767.46	547,738.50
Total [7210]	Cost of Sales	527,157.41	546,971.04	767.46	547,738.50
	Cost of Sales	527,157.41	546,971.04	767.46	547,738.50
Group : [7310]	Operating Expenses				
Subgroup : None					
401.5	Reconciliation Discrepancies	(625.58)	0.00	0.00	0.00
402	Wages	251,725.68	276,236.54	0.00	276,236.54
403	Payroll Taxes	20,012.19	22,092.14	(960.04)	21,132.10
403.5	Unemployment KY	188.92	183.39	1,750.26	1,933.65
404	Contract Labor	41,140.00	47,090.50	(993.00)	46,097.50
406	Commissioner Fees	10,600.00	10,940.00	0.00	10,940.00
407	Meeting Fees	9,800.00	11,295.00	0.00	11,295.00
408	Utility Taxes	(821.45)	32,346.81	(32,815.15)	(468.34)
409	Other Tax & License	2,201.39	4,565.36	(1,975.00)	2,590.36
410	Insurance	10,551.79	10,814.03	1,006.80	11,820.83
411	Postage Rental	708.91	823.96	0.00	823.96
412	Legal & Professional	6,775.00	12,512.50	(4,435.00)	8,077.50
413	Postage	9,357.86	9,672.15	0.00	9,672.15
414	Repair & Maintenance-Material	59,215.99	84,064.75	(5,419.38)	78,645.37
415	Office Expense-Other	22,064.72	36,097.37	(6,699.66)	29,397.71
416	Office Supplies	3,232.72	3,138.47	0.00	3,138.47
417	Advertising	0.00	365.00	0.00	365.00
418	Utilities	16,565.34	17,074.12	294.00	17,368.12
420	Vehicle Expense	22,460.68	27,482.56	(1,006.80)	26,475.76
421	Bad Debt Expense	2,233.51	4,735.24	3,185.00	7,920.24
422	Miscellaneous Expense	92.98	1,042.85	(3,572.48)	(2,529.63)
423	Garnishment	847.77	3,740.35	0.00	3,740.35
425	Credit Card Processing Fees	11,171.68	12,797.93	1,005.00	13,802.93
Subtotal : None		499,500.10	629,111.02	(50,635.45)	578,475.57
Total [7310]	Operating Expenses	499,500.10	629,111.02	(50,635.45)	578,475.57
Group : [7410]	Depreciation & Amortization Expense				
Subgroup : None					
419	Depreciation	89,376.43	0.00	80,097.72	80,097.72
Subtotal : None		89,376.43	0.00	80,097.72	80,097.72
Total [7410]	Depreciation & Amortization Expense	89,376.43	0.00	80,097.72	80,097.72
	Operating Expenses	588,876.53	629,111.02	29,462.27	658,573.29
	TOTAL EXPENSE	1,116,033.94	1,176,082.06	30,229.73	1,206,311.79
	NET (INCOME) LOSS	(5,571.88)	(111,821.44)	(2,149.03)	(113,970.47)
	Sum of Account Groups*	0.00	0.00	0.00	0.00

* The Sum of Account Groups total does not include any groups assigned to the MEM classification.