

JONESTOWN WATER SUPPLY CORPORATION

Income Statement  
Ending MARCH 31, 2018

|                                  | Current      | Year - to - Date |
|----------------------------------|--------------|------------------|
| <b>INCOME FROM OPERATIONS</b>    |              |                  |
| TAP CONNECTIONS                  | \$550.00     | \$8,200.00       |
| WATER SALES                      | \$77,624.95  | \$868,565.62     |
| EQUITY BUY-IN CONTRIBUTIONS      | \$2,414.58   | \$53,358.32      |
| RECONNECT CHARGES                | \$1,045.00   | \$11,055.00      |
| MEMBERSHIP INCOME                | \$1,700.00   | \$14,200.00      |
| MISCELLANEOUS INCOME             | \$2,006.63   | \$17,308.79      |
| INVESTIGATION FEES               | (\$6,030.00) | (\$3,052.59)     |
| INTEREST INCOME                  | \$132.84     | \$1,145.26       |
| EXTENSION FEES                   | \$0.00       | \$55,588.20      |
| LATE CHARGES                     | \$2,581.21   | \$25,496.17      |
| RETURNED CHECK CHARGE            | \$25.00      | \$325.00         |
| BACKFLOW PREVENTERS              | \$50.00      | \$1,350.00       |
| CUSTOMER SERVICE INSPECTION      | \$50.00      | \$1,350.00       |
| EASEMENT RELEASES                | \$0.00       | \$400.00         |
| CUSTOMER VALVE                   | \$0.00       | \$0.00           |
| <br>                             |              |                  |
| Total INCOME FROM OPERATIONS     | \$82,150.21  | \$1,055,289.77   |
| <br>                             |              |                  |
| <b>COST OF SALES</b>             |              |                  |
| PURCHASE OF WATER                | \$6,494.20   | \$86,960.00      |
| METERS                           | \$0.00       | \$4,170.40       |
| PIPES & FITTINGS                 | \$1,702.44   | \$24,337.77      |
| CHLORINE & OTHER CHEMICALS       | \$2,434.23   | \$35,592.02      |
| WATER TESTING                    | \$352.00     | \$13,669.10      |
|                                  | <hr/>        | <hr/>            |
| Total COST OF SALES              | \$10,982.87  | \$164,729.29     |
| <br>                             |              |                  |
| GROSS PROFIT (LOSS)              | \$71,167.34  | \$890,560.48     |
| <br>                             |              |                  |
| <b>EXPENSES</b>                  |              |                  |
| Payroll expense                  | \$0.00       | \$0.00           |
| ACCOUNTING                       | \$0.00       | \$10,300.00      |
| BAD DEBT                         | \$87.40      | \$702.03         |
| BANK CHARGES                     | \$17.28      | \$62.73          |
| CONTRACT LABOR                   | \$0.00       | \$6,622.50       |
| DEPRECIATION EXPENSE             | \$25,207.17  | \$226,864.53     |
| EMPLOYEE RETIREMENT              | \$2,347.35   | \$21,195.96      |
| ENGINEERING                      | \$0.00       | \$0.00           |
| EQUIPMENT RENTAL                 | \$1,151.70   | \$1,211.10       |
| EQUIPMENT PURCHASE               | \$0.00       | \$599.00         |
| EXTENSION EXPENSE                | \$0.00       | (\$4,541.34)     |
| GASOLINE EXPENSE                 | \$1,166.37   | \$13,199.94      |
| INTEREST EXPENSE                 | \$3,670.54   | \$33,396.98      |
| INVESTIGATION FEES - LEGAL       | \$0.00       | \$0.00           |
| INVESTIGATION FEES - ENGINEERING | \$0.00       | \$0.00           |
| INSURANCE                        | \$0.00       | \$46,533.29      |
| INSURANCE - GROUP                | \$6,852.83   | \$58,336.41      |
| INSURANCE - HEALTH REIMBURSEMENT | \$871.69     | \$6,338.06       |
| LEGAL                            | \$0.00       | \$0.00           |
| MAINTENANCE & REPAIRS            | \$1,710.59   | \$21,318.98      |

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Income Statement

Ending MARCH 31, 2018

|                               |                   |                   |
|-------------------------------|-------------------|-------------------|
| MAINTENANCE - VEHICLE & EQUIP | \$706.59          | \$14,207.31       |
| MEMBERSHIP REFUNDS            | \$700.00          | \$9,300.00        |
| MEMBERSHIP LIQUIDATIONS       | \$300.00          | \$2,900.00        |
| OFFICE EXPENSE                | \$139.76          | \$1,606.07        |
| POSTAGE                       | \$1,320.00        | \$6,384.49        |
| PRINTING                      | \$809.37          | \$4,186.08        |
| RENT (DISCHARGE)              | \$800.00          | \$7,200.00        |
| SAFETY                        | \$322.89          | \$3,208.50        |
| SAFETY PAY                    | \$240.00          | \$2,280.00        |
| SALARIES                      | \$35,258.78       | \$329,396.15      |
| SMALL TOOLS                   | \$198.00          | \$1,955.12        |
| SUPPLIES                      | \$761.79          | \$6,757.07        |
| TAXES, LICENSES, & FEES       | \$678.77          | \$19,355.74       |
| PAYROLL TAXES                 | \$2,811.83        | \$29,347.35       |
| TELEPHONE                     | \$1,444.85        | \$11,669.01       |
| UNIFORMS                      | \$496.07          | \$4,672.30        |
| UTILITIES                     | \$6,061.77        | \$69,904.68       |
| MISCELLANEOUS EXPENSE         | \$161.34          | \$6,362.53        |
|                               | \$96,294.73       | \$972,832.57      |
| <br>Total EXPENSES            | <br>\$96,294.73   | <br>\$972,832.57  |
| <br>OPERATING INCOME (LOSS)   | <br>(\$25,127.39) | <br>(\$82,272.09) |