

**Tyrone Water & Wastewater Association
Financial Statements
For the One Month Ended
July 31, 2023**



Mike Morones & Associates, LLC

ACCOUNTANTS' COMPILATION REPORT

To the Board Members
Tyrone Water & Wastewater Association
Tyrone, New Mexico

Management is responsible for the accompanying financial statements of Tyrone Water & Wastewater Association, which comprise the Statement of Financial Position as of July 31, 2023, and the related Statement of Financial Activity for the one month ended, and the Monthly Statement of Activity, and the Statement of Cash Flow then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has omitted substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Tyrone Water & Wastewater Association.

MIKE MORONES & ASSOCIATES, LLC
Silver City, NM 88061
August 15, 2023

TYRONE WATER & WASTEWATER ASSOCIATION
Statement of Financial Position
July 31, 2023

ASSETS

Current Assets		
First American Bank - payroll	\$	6,083.42
Western Bank - operations 7964		60,282.03
Operating reserve 4702		10,747.43
Water reserve 4701		3,827.45
Water tower reserve 4703		3,842.46
USDA short lived reserve 8268		10,764.57
USDA debt service reserve 8277		33,884.28
USDA O & M reserve 8286		11,307.61
Pollution reserve 8295		13,365.67
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Total Current Assets		154,104.92
Property and Equipment		
Furniture		72,830.00
Equipment		681,280.00
Improvements		22,975.92
2020 Park Area Improvement		36,644.41
2020 Sewer Improvements		221,464.13
2021 Sewer Improvements		136,453.48
2022 Sewer Improvements		118,816.47
Water Improvements		53,213.88
2020 Other Improvements		8,966.06
Accumulated Depreciation		(894,255.64)
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Total Property and Equipment		458,388.71
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Total Assets	\$	612,493.63
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LIABILITIES AND CAPITAL

Current Liabilities		
Current Portion-LT Debt	\$	11,619.81
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Total Current Liabilities		11,619.81
Long-Term Liabilities		
Long Term Debt		547,485.01
		<hr/>
Total Long-Term Liabilities		547,485.01
		<hr/>
Total Liabilities		559,104.82
Capital		
Fund Balance		64,395.93
Net Income		(11,007.12)
		<hr/>
Total Capital		53,388.81
		<hr/>
Total Liabilities & Capital	\$	612,493.63
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See Accountant's Compilation Report

Tyrone Water & Wastewater Association
Statement of Activity
One Month Ended July 31, 2022

	Current Month		Year to Date	
Revenues				
Residential assessment	\$ 19,893.45	99.78	\$ 19,893.45	99.78
CC Assessment Fees	30.00	0.15	30.00	0.15
Interest income	14.61	0.07	14.61	0.07
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Total Revenues	19,938.06	100.00	19,938.06	100.00
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Cost of Sales				
	<hr/>		<hr/>	
Total Cost of Sales	0.00	0.00	0.00	0.00
	<hr/>		<hr/>	
Gross Profit	19,938.06	100.00	19,938.06	100.00
	<hr/>		<hr/>	
Expenses				
System Repairs and maintenance	1,466.07	7.35	1,466.07	7.35
Sewer R & M - System R & M	2,207.70	11.07	2,207.70	11.07
Community center expenses	358.99	1.80	358.99	1.80
Contract services - TCA	12,987.64	65.14	12,987.64	65.14
Electricity	314.82	1.58	314.82	1.58
Telephone - Other Utilities	181.90	0.91	181.90	0.91
Accounting - Professional Svc	1,946.03	9.76	1,946.03	9.76
Legal fees - Professional Svc	31.65	0.16	31.65	0.16
Bank charges - Office & Admin	177.41	0.89	177.41	0.89
Interest Expense	1,482.84	7.44	1,482.84	7.44
Depreciation Expense	9,790.13	49.10	9,790.13	49.10
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Total Expenses	30,945.18	155.21	30,945.18	155.21
	<hr/>		<hr/>	
Net Income	\$ (11,007.12)	(55.21)	\$ (11,007.12)	(55.21)
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TYRONE WATER & WASTEWATER ASSOCIATION
Monthly Statement of Activity
For July 1, 2023 through June 30, 2024

		July
Revenues		
Residential assessment	\$	19,893.45
CC Assessment Fees		30.00
		<u>19,923.45</u>
Total Revenues		<u>19,923.45</u>
 Expenses		
Maintenance and Repair		
System Repairs and maintenance		1,466.07
Sewer R & M - System R & M		2,207.70
Community center expenses		358.99
Contract services - TCA		12,987.64
		<u>17,020.40</u>
Total Maint. and Repair		<u>17,020.40</u>
 Parts and Supplies		
		<u>0.00</u>
Total Parts and Supplies		<u>0.00</u>
 Utilities		
Electricity		314.82
Telephone - Other Utilities		181.90
		<u>496.72</u>
Total Utilities		<u>496.72</u>
 Administrative		
Accounting - Professional Svc		1,946.03
Legal fees - Professional Svc		31.65
Bank charges - Office & Admin		177.41
		<u>2,155.09</u>
Total Administrative		<u>2,155.09</u>
Total Expenses		<u>19,672.21</u>
 Net Operations Income		 251.24
 Reserve Income and Expense		
Interest income		14.61
Interest Expense		(1,482.84)
Depreciation Expense		(9,790.13)
		<u>(11,258.36)</u>
Total Reserve Income and Expe		<u>(11,258.36)</u>
 Net Income	 \$	 <u><u>(11,007.12)</u></u>

TYRONE WATER & WASTEWATER ASSOCIATION
Statement of Cash Flow
For the one Month Ended July 31, 2023

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (11,007.12)	\$ (11,007.12)
Adjustments to reconcile net income to net cash provided by operating activities		
Accumulated Depreciation	<u>9,790.13</u>	<u>9,790.13</u>
Total Adjustments	<u>9,790.13</u>	<u>9,790.13</u>
Net Cash provided by Operations	<u>(1,216.99)</u>	<u>(1,216.99)</u>
Cash Flows from investing activities		
Used For		
2022 Sewer Improvements	<u>(1,793.45)</u>	<u>(1,793.45)</u>
Net cash used in investing	<u>(1,793.45)</u>	<u>(1,793.45)</u>
Cash Flows from financing activities		
Proceeds From		
Used For		
Long Term Debt	<u>(937.16)</u>	<u>(937.16)</u>
Net cash used in financing	<u>(937.16)</u>	<u>(937.16)</u>
Net increase <decrease> in cash	<u>\$ (3,947.60)</u>	<u>\$ (3,947.60)</u>
Summary		
Cash Balance at End of Period	\$ 154,104.92	\$ 154,104.92
Cash Balance at Beg of Period	<u>(158,052.52)</u>	<u>(158,052.52)</u>
Net Increase <Decrease> in Cash	<u>\$ (3,947.60)</u>	<u>\$ (3,947.60)</u>

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