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**Tyrone Water & Wastewater Association  
Financial Statements  
For the One Month Ended  
July 31, 2024**



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, 2024, 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 21, 2024

TYRONE WATER & WASTEWATER ASSOCIATION  
Statement of Financial Position  
July 31, 2024

ASSETS

<b>Current Assets</b>		
First American Bank - payroll	\$	6,083.42
Western Bank - operations 7964		126,656.78
Operating reserve 4702		12,607.53
Water reserve 4701		5,822.25
Water tower reserve 4703		5,803.46
USDA short lived reserve 8268		17,038.73
USDA debt service reserve 8277		33,969.19
USDA O & M reserve 8286		11,335.93
Pollution reserve 8295		<u>13,399.16</u>
<b>Total Current Assets</b>		<b>232,716.45</b>
<b>Property and Equipment</b>		
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		124,589.28
Water Improvements		53,213.88
2020 Other Improvements		8,966.06
Accumulated Depreciation		<u>(1,011,737.20)</u>
<b>Total Property and Equipment</b>		<b>346,679.96</b>
<b>Total Assets</b>	<b>\$</b>	<b><u><u>579,396.41</u></u></b>

LIABILITIES AND CAPITAL

<b>Current Liabilities</b>		
Current Portion-LT Debt	\$	<u>11,619.81</u>
<b>Total Current Liabilities</b>		<b>11,619.81</b>
<b>Long-Term Liabilities</b>		
Long Term Debt		<u>536,239.09</u>
<b>Total Long-Term Liabilities</b>		<b><u>536,239.09</u></b>
<b>Total Liabilities</b>		<b>547,858.90</b>
<b>Capital</b>		
Fund Balance		41,264.61
Net Income		<u>(9,727.10)</u>
<b>Total Capital</b>		<b><u>31,537.51</u></b>
<b>Total Liabilities &amp; Capital</b>	<b>\$</b>	<b><u><u>579,396.41</u></u></b>

Tyrone Water & Wastewater Association  
Statement of Financial Activity  
One Month Ended July 31, 2024

	Current Month		Year to Date	
<b>Revenues</b>				
Residential assessment	\$ 18,398.00	99.50	\$ 18,398.00	99.50
CC Assessment Fees	77.00	0.42	77.00	0.42
Interest income	15.93	0.09	15.93	0.09
	18,490.93	100.00	18,490.93	100.00
<b>Cost of Sales</b>				
	0.00	0.00	0.00	0.00
<b>Gross Profit</b>	18,490.93	100.00	18,490.93	100.00
<b>Expenses</b>				
System Repairs and maintenance	10,887.19	58.88	10,887.19	58.88
Cont Svc - Water & WW Op & Sup	157.04	0.85	157.04	0.85
Electricity	169.00	0.91	169.00	0.91
Telephone - Other Utilities	182.97	0.99	182.97	0.99
Accounting - Professional Svc	3,135.26	16.96	3,135.26	16.96
Legal fees - Professional Svc	389.87	2.11	389.87	2.11
Bank charges - Office & Admin	89.73	0.49	89.73	0.49
Insurance expense	1,134.00	6.13	1,134.00	6.13
Office supplies - Office & Adm	800.00	4.33	800.00	4.33
Interest Expense	1,482.84	8.02	1,482.84	8.02
Depreciation Expense	9,790.13	52.95	9,790.13	52.95
	28,218.03	152.60	28,218.03	152.60
<b>Net Income</b>	\$ (9,727.10)	(52.60)	\$ (9,727.10)	(52.60)

TYRONE WATER & WASTEWATER ASSOCIATION  
Monthly Statement of Activity  
For July 1, 2024 through June 30, 2025

	July
<b>Revenues</b>	
Residential assessment	\$ 233,588.66
CC Assessment Fees	257.00
Water Usage Fees Town of SC	14,760.45
Wastewater access fees	240.00
Communication Tower Lease T	1,200.00
Tower Lease WNM	1,200.00
Grants	80,005.25
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<b>Total Revenues</b>	<b>331,251.36</b>
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<b>Expenses</b>	
<b>Maintenance and Repair</b>	
System Repairs and maintenance	87,669.10
Sewer R & M - System R & M	6,266.06
Contract services - TCA	2,690.00
Cont Svc - Water & WW Op &	34,993.94
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<b>Total Maint. and Repair</b>	<b>131,619.10</b>
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<b>Parts and Supplies</b>	
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<b>Total Parts and Supplies</b>	<b>0.00</b>
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<b>Utilities</b>	
Electricity	6,349.47
Telephone - Other Utilities	2,187.61
Comm Water - Other Utilities	2,553.52
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<b>Total Utilities</b>	<b>11,090.60</b>
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<b>Administrative</b>	
Accounting - Professional Svc	41,647.11
Legal fees - Professional Svc	782.82
Bank charges - Office & Admin	1,743.09
Insurance expense	28,719.77
License & Permit Fees	321.00
Dues & Subscriptions	185.66
Office supplies - Office & Adm	829.14
Real Estate taxes	2,505.56
Members dues	426.00
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<b>Total Administrative</b>	<b>77,160.15</b>
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<b>Total Expenses</b>	<b>219,869.85</b>
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<b>Net Operations Income</b>	<b>111,381.51</b>
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<b>Reserve Income and Expense</b>	
Interest income	847.29
Interest Expense	(17,794.08)
Dividend Income	445.54
Depreciation Expense	(117,481.56)
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<b>Total Reserve Income and Expe</b>	<b>(133,982.81)</b>
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<b>Net Income</b>	<b>\$ (22,601.30)</b>
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See Independent Accountants' Compilation Report

**TYRONE WATER & WASTEWATER ASSOCIATION**  
**Statement of Cash Flow**  
**For the one Month Ended July 31, 2024**

	Current Month	Year to Date
<b>Cash Flows from operating activities</b>		
Net Income	\$ (9,727.10)	\$ (9,727.10)
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>63.03</u>	<u>63.03</u>
<b>Cash Flows from investing activities</b>		
Used For		
Net cash used in investing	<u>0.00</u>	<u>0.00</u>
<b>Cash Flows from financing activities</b>		
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>\$ (874.13)</u>	<u>\$ (874.13)</u>
<b>Summary</b>		
Cash Balance at End of Period	\$ 232,716.45	\$ 232,716.45
Cash Balance at Beg of Period	<u>(233,590.58)</u>	<u>(233,590.58)</u>
Net Increase <Decrease> in Cash	<u>\$ (874.13)</u>	<u>\$ (874.13)</u>