

MOERKE & SONS, TRI COUNTY WATER COMBINED

Income Statement

Year-to-Date Only, December 2023 - 10 months back

12 Months Ended
December 31, 2023

Income

| | | |
|-----------------------------------|---------------------|---------|
| WELL DRILLING LABOR REVENUE | 868,516.57 | 21.3 % |
| WELL DRILLING MATERIALS SALES | 721,250.33 | 17.7 % |
| PUMPWORK MATERIALS SALES | 1,276,535.21 | 31.3 % |
| FILTRATION MATERIALS SALES | 372,153.50 | 9.1 % |
| PUMPWORK LABOR REVENUE | 454,006.40 | 11.1 % |
| WATER SAMPLE INCOME | 27,381.16 | 0.7 % |
| FILTRATION LABOR REVENUE | 116,154.22 | 2.8 % |
| WATER HAULING LABOR REVENUE | 21,834.36 | 0.5 % |
| EQUIPMENT LEASE INCOME | 9,837.44 | 0.2 % |
| AGRICULTURAL MATERIALS SALES | 169,710.38 | 4.2 % |
| FREIGHT CHARGES INCOME | 3,264.20 | 0.1 % |
| COWLITZ RIV/VIS - WS CONTRACT REV | 390.00 | 0.0 % |
| OTHER SALES INCOME | 5,288.28 | 0.1 % |
| HILLCREST WS CONTRACT REVENUE | 1,950.00 | 0.0 % |
| O & M CONTRACT REVENUE | 60,901.58 | 1.5 % |
| DISCOUNTS GIVEN ON SALES | (31,508.47) | -0.8 % |
| USED MISC EQUIP/PARTS | (187.92) | 0.0 % |
| Credit Card Processing Income | 1,799.92 | 0.0 % |
| TOTAL Income | <u>4,079,277.16</u> | 100.0 % |
| ***** NET INCOME | <u>4,079,277.16</u> | 100.0 % |

Cost of Goods Sold

| | | |
|-------------------------------|--------------|--------|
| COST OF GOODS, PURCHASES | 1,271,523.32 | 31.2 % |
| PURCHASE DISCOUNTS EARNED | (34,922.03) | -0.9 % |
| INVENTORY ADJUSTMENTS | 32,040.45 | 0.8 % |
| CONTRACT LABOR | 14,150.66 | 0.3 % |
| EQUIPMENT RENTAL | 4,128.43 | 0.1 % |
| FREIGHT CHARGES | 1,503.08 | 0.0 % |
| WATER SYSTEMS WAGES | 1,391.31 | 0.0 % |
| PR TAX WATER SYSTEMS WAGES | 106.44 | 0.0 % |
| WELL DRILLING WAGES | 228,129.30 | 5.6 % |
| PR TAX WELL DRILLING WAGES | 30,612.73 | 0.8 % |
| PUMP TECH WAGES | 289,008.76 | 7.1 % |
| PR TAX PUMP TECH WAGES | 40,241.70 | 1.0 % |
| FILTRATION WAGES | 129,678.82 | 3.2 % |
| PR TAX FILTRATION WAGES | 19,675.35 | 0.5 % |
| SHOP WAGES | 61,802.58 | 1.5 % |
| PR TAX SHOP WAGES | 91.13 | 0.0 % |
| PR TAX DIRECT JOB ADMIN WAGES | 3,935.48 | 0.1 % |

*12 Months Ended
December 31, 2023*

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|-------------------------------|--------------|--------|
| SALES/ESTIMATOR WAGES | 0.11 | 0.0 % |
| PR TAX SALES/ESTIMATOR WAGES | 0.02 | 0.0 % |
| PR TAX PREFERRED WORKER WAGES | 10,658.29 | 0.3 % |
| PREFERRED WORKER WAGES | 116,443.26 | 2.9 % |
| START CARD EXPENSE | 115.00 | 0.0 % |
| ELEC. PERMIT EXPENSE | 238.40 | 0.0 % |
| B & O TAX EXPENSE | 39,727.87 | 1.0 % |
| TOTAL Cost of Goods Sold | 2,260,280.46 | 55.4 % |
| ***** GROSS PROFIT | 1,818,996.70 | 44.6 % |

Expenses

| | | |
|--------------------------------|-------------|--------|
| ACCOUNTING | 62,127.23 | 1.5 % |
| ADMINISTRATIVE WAGES | 276,391.30 | 6.8 % |
| INCENTIVE WAGES | 139,327.20 | 3.4 % |
| ADVERTISING | 89,602.67 | 2.2 % |
| ADVERTISING - COMMUNITY | 12,720.14 | 0.3 % |
| AMORTIZATION EXPENSE | 2,319.00 | 0.1 % |
| BAD DEBT EXPENSE | 1,140.65 | 0.0 % |
| BANK CHARGES | 538.25 | 0.0 % |
| BANK LOAN FEES | 1,382.93 | 0.0 % |
| BUILDING REPAIRS & MAINT 1162 | 6,476.98 | 0.2 % |
| BUILDING IMPROVEMENTS | 13,174.29 | 0.3 % |
| CASH OVER / SHORT | 107.29 | 0.0 % |
| CLERICAL WAGES | 122,378.84 | 3.0 % |
| COMPLIANCE EXPENSE | 183.94 | 0.0 % |
| COMPUTER MAINT. CONTRACT | 9,471.57 | 0.2 % |
| COMPUTER PROGRAM EXPENSE | 826.96 | 0.0 % |
| CONSULTING | 112.00 | 0.0 % |
| COPY MACHINE LEASE EXPENSE | 4,058.23 | 0.1 % |
| CREDIT CARD MACHINE LEASE | 18,996.49 | 0.5 % |
| INTER COMPANY ADMIN/CLERICAL | (11,400.15) | -0.3 % |
| COVERALLS & UNIFORMS | 14,577.19 | 0.4 % |
| DEPRECIATION EXPENSE | 142,370.00 | 3.5 % |
| DONATIONS & CONTRIBUTIONS | 4,400.00 | 0.1 % |
| DUES & SUBSCRIPTIONS | 7,004.46 | 0.2 % |
| EDUCATION EXPENSE | 3,731.60 | 0.1 % |
| EMPLOYEE BENEFITS | 5,671.41 | 0.1 % |
| EMPLOYEE CERTIFICATION EXPENSE | 5,654.80 | 0.1 % |
| COMPANY MEETING EXPENSE | 15,374.52 | 0.4 % |
| FEES - CREDIT CARDS | 35,158.70 | 0.9 % |
| FILING FEES | 3,217.81 | 0.1 % |
| FLOWERS | 556.45 | 0.0 % |
| FUEL - GASOLINE | 43,498.28 | 1.1 % |
| FUEL - ON ROAD DIESEL | 82,479.59 | 2.0 % |
| OUT OF NETWORK FEE | 1,006.00 | 0.0 % |
| INSURANCE | 63,809.97 | 1.6 % |

*12 Months Ended
December 31, 2023*

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|--------------------------------------|--------------|--------|
| INTEREST EXPENSE | 636.29 | 0.0 % |
| LEGAL FEE EXPENSE | 5,492.56 | 0.1 % |
| MEDICAL & EMPLOYEE BENEFITS | 146,813.00 | 3.6 % |
| MISC EXPENSE | 1,566.41 | 0.0 % |
| OFFICE SUPPLIES EXPENSE | 16,219.61 | 0.4 % |
| OFFICERS LIFE INSURANCE | 4,287.50 | 0.1 % |
| EMPLOYEE SUPPLEMENTAL INSURANCE | 8,481.31 | 0.2 % |
| PENSION EXPENSE | 32,525.46 | 0.8 % |
| POSTAGE EXPENSE | 5,865.23 | 0.1 % |
| RENT EXPENSE | 30,339.16 | 0.7 % |
| REPAIRS & MAINT DRILL RIG | 17,887.81 | 0.4 % |
| REPAIRS & MAINT EQUIPMENT | 6,358.37 | 0.2 % |
| REPAIRS & MAINT VEHICLES | 56,795.17 | 1.4 % |
| SAFETY | 1,205.40 | 0.0 % |
| SECURITY EXPENSE | 1,748.05 | 0.0 % |
| STOCKHOLDERS MEETINGS EXPENSE | 125.83 | 0.0 % |
| SUPPLIES - JOB RELATED - GLUES, ETC. | 15,301.69 | 0.4 % |
| SUPPLIES - KITCHEN, ETC. | 1,521.51 | 0.0 % |
| TAXES, LICENSES, VEHICLES | 5,943.10 | 0.1 % |
| TAXES, PAYROLL | 54,487.70 | 1.3 % |
| TAXES, PROPERTY, PERMITS, ETC | 2,020.74 | 0.0 % |
| TELEPHONE / INTERNET EXPENSE | 27,609.18 | 0.7 % |
| THORBECKE FITNESS | 2,252.28 | 0.1 % |
| TIRES EXPENSE | 9,794.49 | 0.2 % |
| TOOLS EXPENSE | 16,089.12 | 0.4 % |
| TRAVEL EXPENSE | 4,031.92 | 0.1 % |
| TRAVEL EXPENSE FOOD ONLY | 903.10 | 0.0 % |
| OPERATING EXPENSE | 3,173.36 | 0.1 % |
| UTILITIES EXPENSE | 14,121.67 | 0.3 % |
| WATER TESTING EXPENSE | 31,501.86 | 0.8 % |
| TOTAL Expenses | 1,703,545.47 | 41.8 % |
| ***** OPERATING PROFIT | 115,451.23 | 2.8 % |
| | | |
| Other Income & Expenses | | |
| INTEREST INCOME | 31,677.20 | 0.8 % |
| GAIN ON SELL OF ASSETS | 3,100.00 | 0.1 % |
| OTHER INCOME NON PRODUCTION | 15,230.02 | 0.4 % |
| TAX PENALTIES | (2,312.79) | -0.1 % |
| CLEARING ACCOUNT | (954.45) | 0.0 % |
| TOTAL Other Income & Expenses | 46,739.98 | 1.1 % |
| ***** PROFIT BEFORE TAXES | 162,191.21 | 4.0 % |
| | | |
| Provisions for Taxes | | |
| FEDERAL INCOME TAX EXPENSE | 36,339.32 | 0.9 % |

*12 Months Ended
December 31, 2023*

TOTAL Provisions for Taxes

36,339.32 0.9 %

***** NET PROFIT

125,851.89 3.1 %
