Armstrong Water Supply Corporation
STATEMENT OF ACTIVITIES
October 2025 through February 2026

	Oct '25 - Feb 26	Oct '24 - Feb 25
Ordinary Income/Expense		
Income		
4000 · Metered Water Sales	545,455.92	508,483.68
4030 · Tap Fees	5,200.00	36,000.00
4035 · Capital Contributions	8,500.00	40,000.00
4040 · OTHER OPERATING INCOME		
60501 · Returned check fees	-7.00	12.00
4042 · Transfer fees	50.00	50.00
4041 · Late Fees	5,055.00	3,600.00
4045 · Meter reconnect Fees	300.00	200.00
4055 · Plumbing Inspections Fees	1,280.00	2,980.00
Total 4040 · OTHER OPERATING INCOME	6,678.00	6,842.00
Total Income	565,833.92	591,325.68
Expense		
50000 · WATER PURCHASED; PRODUCED		
Admin Fee	985.20	1,026.65
Chemicals	3,006.77	2,856.58
Option water	38,941.75	41,893.40
Water purchased - Treated	213,672.80	203,037.22
Water purchased-Cap Invest	12,191.66	18,735.24
Water purchased - Developer	-6,360.00	-7,164.00
Total 50000 · WATER PURCHASED; PRODU...	262,438.18	260,385.09
54900 · OFFICE EXPENSES		
Bank Service Charges	52.69	30.00
Computer and Internet Expenses	588.50	527.75
Office Supplies	5,005.08	4,463.44
Postage and Delivery	3,771.99	2,982.03
Printing and Reproduction	416.50	39.00
UTILITIES - OFFICE		
Electric-office	337.24	510.11
Sewer & Water	955.09	812.42
Telephone	988.08	831.72
Telephone (CELL)	1,208.46	1,474.55
UTILITIES - OFFICE - Other	100.68	0.00
Total UTILITIES - OFFICE	3,589.55	3,628.80
Total 54900 · OFFICE EXPENSES	13,424.31	11,671.02
60100 · Auto and Truck Expenses	5,222.05	4,776.31
60500 · Returned Checks	259.59	1,370.94
62000 · Continuing Education	0.00	1,355.20
62400 · Depreciation Expense	85,000.00	85,000.00
62500 · Dues and Subscriptions	12,284.28	14,516.64
63300 · INSURANCE EXPENSE		
63310 · General Liability Insurance	26,622.00	23,739.00
63360 · Worker's Compensation	2,317.00	2,408.00
Total 63300 · INSURANCE EXPENSE	28,939.00	26,147.00
63400 · Interest Expense	28,041.70	29,578.32

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	Oct '25 - Feb 26	Oct '24 - Feb 25
64300 · Meals and Entertainment	707.52	826.51
64700 · Miscellaneous Expense	35,000.00	357.10
66000 · PAYROLL EXPENSES		
Wages & salaries	116,230.30	102,084.64
Employee Retirement	12,078.16	16,850.00
Intuit Payroll fees	894.00	115.00
Taxes - Payroll	9,200.31	8,132.90
63320 · Health Insurance	9,832.30	8,506.70
63330 · Dental Insurance	576.56	540.45
60200 · Uniforms for men	0.00	108.27
Total 66000 · PAYROLL EXPENSES	148,811.63	136,337.96
66700 · PROFESSIONAL FEES		
Accounting Fees	4,000.00	0.00
Attorney services	423.00	2,116.29
Contracters	171,296.39	24,104.46
Engineering fees	-2,357.50	6,685.00
66700 · PROFESSIONAL FEES - Other	0.00	5,650.00
Total 66700 · PROFESSIONAL FEES	173,361.89	38,555.75
67200 · REPAIRS AND MAINTENANCE		
67210 · Equipment	2,908.57	9,898.56
67230 · Plant distribution	9,650.71	28,032.25
67240 · Water samples	1,831.00	1,374.00
67250 · Office	30.00	0.00
67410 · Water & Ice	196.05	237.29
67200 · REPAIRS AND MAINTENANCE - Ot...	7,424.86	0.00
Total 67200 · REPAIRS AND MAINTENANCE	22,041.19	39,542.10
68600 · UTILITIES		
Electric-pump stations	16,707.54	17,536.82
Total 68600 · UTILITIES	16,707.54	17,536.82
Total Expense	832,238.88	667,956.76
Net Ordinary Income	-266,404.96	-76,631.08
Other Income/Expense		
Other Income		
4060 · INVESTMENT INCOME		
4061 · Interest-1st Horizon; Texell	326.34	587.16
4069 · Dividends-Invesco S-T (STBCX)	459.68	464.12
4070 · Dividends-Texell Credit Union	2,218.63	2,020.00
4073 · Dividends - (Federated) FUSGX	1,572.60	1,403.25
4075 · Divedends - (Columbia) CFSAX	641.34	497.40
Total 4060 · INVESTMENT INCOME	5,218.59	4,971.93
4080 · Miscellaneous income	-515.90	0.00
Total Other Income	4,702.69	4,971.93
Other Expense		

Armstrong Water Supply Corporation
STATEMENT OF ACTIVITIES
October 2025 through February 2026

	Oct '25 - Feb 26	Oct '24 - Feb 25
80000 · Ask My Accountant	-31,901.00	0.00
Total Other Expense	-31,901.00	0.00
Net Other Income	36,603.69	4,971.93
Net Income	**-229,801.27**	**-71,659.15**

Armstrong Water Supply Corporation
STATEMENT OF FINANCIAL POSITION
As of February 28, 2026

	Feb 28, 26	Feb 28, 25
SSETS		
Current Assets		
Checking/Savings		
1010 · Horizon Bank Holland-Operating	219,957.26	164,502.01
1020 · Horizon Bank Hollamd-Eng Acct	32,247.56	36,446.68
1080 · Texell Credit Union-M.Market	945.21	945.21
1090 · TEXELL CREDIT UNION		
1081 · 24 month @ 4.65% (2 year)	46,499.90	44,505.54
1082 · 13 month @ 4.75%(13 month)	151,336.66	145,166.78
1083 · 13 m,onth @ 4.00% (13 month)	27,735.86	26,920.71
Total 1090 · TEXELL CREDIT UNION	225,572.42	216,593.03
1141 · RAYJ AM-Invesco S-T (STBAX)		
11410 · RayJam - Invesco S-T (STBAX)	27,569.31	27,569.31
1141 · RAYJ AM-Invesco S-T (STBAX) - Other	86.00	86.00
Total 1141 · RAYJ AM-Invesco S-T (STBAX)	27,655.31	27,655.31
Total Checking/Savings	506,377.76	446,142.24
Accounts Receivable		
1300 · Trade Accounts Receivable	90,171.47	107,909.59
Total Accounts Receivable	90,171.47	107,909.59
Other Current Assets		
1290 · Prepaid insurance	5,772.85	5,772.85
1400 · INVESTED FUNDS - RESERVE FUNDS		
1410 · COLUMBIA (AUGAX)-CoBank		
1411 · RayJam - Columbia (AUGAX)	39,594.44	37,692.82
1410 · COLUMBIA (AUGAX)-CoBank - Other	126.48	126.48
Total 1410 · COLUMBIA (AUGAX)-CoBank	39,720.92	37,819.30
1430 · FEDERATED (FUSGX)-CoBank		
1431 · RayJam - (Federated) FUSGX	113,114.05	108,236.48
1432 · RayJam - FUSGX (FMV adjustment)	113.87	0.00
Total 1430 · FEDERATED (FUSGX)-CoBank	113,227.92	108,236.48
1440 · Invesco S-T Short Term (STBCX)	3,107.38	1,684.76
Total 1400 · INVESTED FUNDS - RESERVE FUNDS	156,056.22	147,740.54
Total Other Current Assets	161,829.07	153,513.39
Total Current Assets	758,378.30	707,565.22
Fixed Assets		
2000 · PROPERTY and EQUIPMENT		
2010 · Land	147,913.27	147,913.27
2020 · Water Distribution System		
2028 · Aid to Construction (AtC)		
2160 · Accum Amort - Aid to Constructi	2,871.00	2,871.00
2028 · Aid to Construction (AtC) - Other	-114,205.00	-114,205.00
Total 2028 · Aid to Construction (AtC)	-111,334.00	-111,334.00
2020 · Water Distribution System - Other	5,216,420.10	5,189,243.23
Total 2020 · Water Distribution System	5,105,086.10	5,077,909.23
2030 · Shop & Field equipment	195,691.50	195,691.50
2040 · Office equipment	18,401.63	18,401.63
2050 · Buildings and Improvements	59,605.04	59,605.04
Total 2000 · PROPERTY and EQUIPMENT	5,526,697.54	5,499,520.67
2100 · ACCUMULATED DEPRECIATION		
2120 · Accum Deprec-Water	-3,092,324.04	-2,888,324.04
2130 · Accumulated depreciation-Shop &	-170,255.80	-170,255.80
2140 · Accumulated depreciation-Office	-18,401.63	-18,401.63
2150 · Accumulated depreciation-Buildi	-42,357.89	-42,357.89
Total 2100 · ACCUMULATED DEPRECIATION	-3,323,339.36	-3,119,339.36
Total Fixed Assets	2,203,358.18	2,380,181.31
Other Assets		
2300 · MEMBER INVESTMENTS		
2310 · CT WSC Membership	500.00	500.00

Armstrong Water Supply Corporation
STATEMENT OF FINANCIAL POSITION
As of February 28, 2026

	Feb 28, 26		Feb 28, 25	
2320 · Co-Bank Membership	58,522.85		54,447.84	
Total 2300 · MEMBER INVESTMENTS	59,022.85		54,947.84	
Total Other Assets	59,022.85		54,947.84	
TOTAL ASSETS	3,020,759.33		3,142,694.37	
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
3000 · Accounts Payable	64,765.71		64,765.71	
Total Accounts Payable	64,765.71		64,765.71	
Other Current Liabilities				
3010 · Regulatory Assessment Fee	18,546.32		7,216.66	
3020 · Accrued interest payable	6,719.31		6,719.31	
3030 · Payroll Liabilities	1,970.32		-484.44	
3100 · Current portion-Long term debt	81,365.87		81,365.87	
Total Other Current Liabilities	108,601.82		94,817.40	
Total Current Liabilities	173,367.53		159,583.11	
Long Term Liabilities				
3130 · N/P - Co-Bank (USDA)	953,239.95		992,468.14	
3140 · N/P - Co-Bank (Tanks; Pump Sta)	373,487.80		412,070.20	
3200 · Less current portion-Long Term	-81,365.87		-81,365.87	
Total Long Term Liabilities	1,245,361.88		1,323,172.47	
Total Liabilities	1,418,729.41		1,482,755.58	
Equity				
3500 · MEMBERSHIP EQUITY				
3501 · Member Investment	237,200.00		237,200.00	
3502 · Member Investment-Current	31,300.00		23,200.00	
Total 3500 · MEMBERSHIP EQUITY	268,500.00		260,400.00	
3630 · Cap. Contribution-Individuals	246,732.01		246,732.01	
3700 · Unrestricted Net Assets	1,316,599.18		1,224,465.93	
Net Income	-229,801.27		-71,659.15	
Total Equity	1,602,029.92		1,659,938.79	
TOTAL LIABILITIES & EQUITY	3,020,759.33		3,142,694.37	