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

	Oct '25 - May 26	Oct '24 - May 25
Ordinary Income/Expense		
Income		
4000 · Metered Water Sales	830,531.30	795,269.45
4030 · Tap Fees	12,890.40	48,600.00
4035 · Capital Contributions	13,600.00	54,000.00
4040 · OTHER OPERATING INCOME		
60501 · Returned check fees	-7.00	103.00
4042 · Transfer fees	175.00	75.00
4041 · Late Fees	7,590.00	5,235.00
4045 · Meter reconnect Fees	800.00	200.00
4055 · Plumbing Inspections Fees	720.00	3,600.00
Total 4040 · OTHER OPERATING INCOME	9,278.00	9,213.00
Total Income	866,299.70	907,082.45
Expense		
50000 · WATER PURCHASED; PRODUCED		
Admin Fee	1,576.32	1,642.64
Chemicals	5,877.69	6,984.52
Option water	70,130.67	63,825.68
Water purchased - Treated	321,121.99	315,376.93
Water purchased-Cap Invest	18,059.98	24,871.67
Water purchased - Developer	-11,130.00	-11,641.50
Total 50000 · WATER PURCHASED; PRODU...	405,636.65	401,059.94
54900 · OFFICE EXPENSES		
Bank Service Charges	202.69	30.00
Computer and Internet Expenses	966.68	979.68
Office Supplies	6,847.23	8,165.99
Postage and Delivery	6,226.16	5,242.91
Printing and Reproduction	416.50	154.00
UTILITIES - OFFICE		
Electric-office	704.69	901.55
Sewer & Water	1,569.16	1,324.22
Telephone	1,496.44	1,341.35
Telephone (CELL)	2,457.69	2,059.49
UTILITIES - OFFICE - Other	100.68	0.00
Total UTILITIES - OFFICE	6,328.66	5,626.61
Total 54900 · OFFICE EXPENSES	20,987.92	20,199.19
60100 · Auto and Truck Expenses	10,619.76	9,361.22
60500 · Returned Checks	314.82	2,135.52
62000 · Continuing Education	336.38	1,406.58
62400 · Depreciation Expense	136,000.00	136,000.00
62500 · Dues and Subscriptions	12,410.28	15,515.64
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	44,046.16	46,486.26

Armstrong Water Supply Corporation
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October 2025 through May 2026

	Oct '25 - May 26	Oct '24 - May 25
64300 · Meals and Entertainment	1,193.43	1,178.15
64700 · Miscellaneous Expense	35,290.45	719.80
66000 · PAYROLL EXPENSES		
Wages & salaries	173,750.67	158,536.90
Employee Retirement	12,078.16	16,850.00
Intuit Payroll fees	957.00	199.00
Taxes - Payroll	13,694.92	12,464.20
63320 · Health Insurance	19,828.00	14,970.65
63330 · Dental Insurance	1,168.08	1,102.05
60200 · Uniforms for men	611.66	388.20
66000 · PAYROLL EXPENSES - Other	1,103.00	0.00
Total 66000 · PAYROLL EXPENSES	223,191.49	204,511.00
66700 · PROFESSIONAL FEES		
Accounting Fees	9,500.00	5,000.00
Attorney services	4,462.20	4,679.29
Contracters	-15,537.13	24,104.46
Engineering fees	1,657.50	20,490.00
Total 66700 · PROFESSIONAL FEES	82.57	54,273.75
67200 · REPAIRS AND MAINTENANCE		
67210 · Equipment	7,066.37	23,040.53
67230 · Plant distribution	25,278.51	39,454.87
67240 · Water samples	3,222.00	3,079.00
67250 · Office	30.00	332.00
67410 · Water & Ice	351.01	477.32
67200 · REPAIRS AND MAINTENANCE - O...	847.53	466.08
Total 67200 · REPAIRS AND MAINTENANCE	36,795.42	66,849.80
68600 · UTILITIES		
Electric-pump stations	28,406.66	27,570.90
Total 68600 · UTILITIES	28,406.66	27,570.90
Total Expense	984,250.99	1,013,414.75
Net Ordinary Income	-117,951.29	-106,332.30
Other Income/Expense		
Other Income		
4060 · INVESTMENT INCOME		
4061 · Interest-1st Horizon; Texell	450.82	775.21
4069 · Dividends-Invesco S-T (STBCX)	781.42	925.33
4070 · Dividends-Texell Credit Union	4,290.12	4,282.02
4073 · Dividends - (Federated) FUSGX	2,717.73	2,737.10
4075 · Divedends - (Columbia) CFSAX	1,053.70	980.42
Total 4060 · INVESTMENT INCOME	9,293.79	9,700.08
4080 · Miscellaneous income	-415.90	100.00
70610 · Patronage dividends	12,138.12	13,389.31
Total Other Income	21,016.01	23,189.39

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

	Oct '25 - May 26	Oct '24 - May 25
Net Other Income	21,016.01	23,189.39
Net Income	**-96,935.28**	**-83,142.91**

Armstrong Water Supply Corporation
STATEMENT OF FINANCIAL POSITION
As of May 31, 2026

		May 31, 26		May 31, 25
SSETS				
Current Assets				
Checking/Savings				
1010 · Horizon Bank Holland-Operating		171,246.52		200,257.80
1020 · Horizon Bank Hollamd-Eng Acct		43,882.94		26,949.73
1080 · Texell Credit Union-M.Market		945.21		945.21
1090 · TEXELL CREDIT UNION				
1081 · 24 month @ 4.65% (2 year)	46,840.05		45,007.08	
1082 · 13 month @ 4.75%(13 month)	152,806.34		146,927.26	
1083 · 13 m,onth @ 4.00% (13 month)	27,997.52		26,920.71	
Total 1090 · TEXELL CREDIT UNION		227,643.91		218,855.05
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		471,373.89		474,663.10
Accounts Receivable				
1300 · Trade Accounts Receivable		128,273.58		100,258.87
Total Accounts Receivable		128,273.58		100,258.87
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)	40,006.80		38,175.84	
1410 · COLUMBIA (AUGAX)-CoBank - Other	126.48		126.48	
Total 1410 · COLUMBIA (AUGAX)-CoBank		40,133.28		38,302.32
1430 · FEDERATED (FUSGX)-CoBank				
1431 · RayJam - (Federated) FUSGX	114,259.18		109,570.33	
1432 · RayJam - FUSGX (FMV adjustment)	113.87		0.00	
Total 1430 · FEDERATED (FUSGX)-CoBank		114,373.05		109,570.33
1440 · Invesco S-T Short Term (STBCX)		3,429.12		2,145.97
Total 1400 · INVESTED FUNDS - RESERVE FUNDS		157,935.45		150,018.62
Total Other Current Assets		163,708.30		155,791.47
Total Current Assets		763,355.77		730,713.44
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	5,371,657.94		5,186,423.23	
Total 2020 · Water Distribution System		5,260,323.94		5,075,089.23
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		5,681,935.38		5,496,700.67
2100 · ACCUMULATED DEPRECIATION				
2120 · Accum Deprec-Water		-3,143,324.04		-2,939,324.04
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		-3,374,339.36		-3,170,339.36
Total Fixed Assets		2,307,596.02		2,326,361.31
Other Assets				
2300 · MEMBER INVESTMENTS				
2310 · CT WSC Membership		500.00		500.00

Armstrong Water Supply Corporation
STATEMENT OF FINANCIAL POSITION
As of May 31, 2026

		May 31, 26		May 31, 25
2320 · Co-Bank Membership		62,384.98		58,522.85
Total 2300 · MEMBER INVESTMENTS		62,884.98		59,022.85
Total Other Assets		62,884.98		59,022.85
TOTAL ASSETS		3,133,836.77		3,116,097.60
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
3000 · Accounts Payable		61,869.30		64,765.71
Total Accounts Payable		61,869.30		64,765.71
Other Current Liabilities				
3010 · Regulatory Assessment Fee		19,970.95		8,645.64
3020 · Accrued interest payable		6,719.31		6,719.31
3030 · Payroll Liabilities		1,654.40		-738.40
3100 · Current portion-Long term debt		81,365.87		81,365.87
Total Other Current Liabilities		109,710.53		95,992.42
Total Current Liabilities		171,579.83		160,758.13
Long Term Liabilities				
3130 · N/P - Co-Bank (USDA)		943,109.24		982,595.97
3140 · N/P - Co-Bank (Tanks; Pump Sta)		363,617.66		402,454.34
3200 · Less current portion-Long Term		-81,365.87		-81,365.87
Total Long Term Liabilities		1,225,361.03		1,303,684.44
Total Liabilities		1,396,940.86		1,464,442.57
Equity				
3500 · MEMBERSHIP EQUITY				
3501 · Member Investment	237,200.00		237,200.00	
3502 · Member Investment-Current	33,300.00		26,400.00	
Total 3500 · MEMBERSHIP EQUITY		270,500.00		263,600.00
3630 · Cap. Contribution-Individuals		246,732.01		246,732.01
3700 · Unrestricted Net Assets		1,316,599.18		1,224,465.93
Net Income		-96,935.28		-83,142.91
Total Equity		1,736,895.91		1,651,655.03
TOTAL LIABILITIES & EQUITY		3,133,836.77		3,116,097.60