

PINELANDS WATER COMPANY
BALANCE SHEET
DECEMBER 2019, 2020 AND 2021

	<i>DECEMBER</i> <i>2019</i>	<i>DECEMBER</i> <i>2020</i>	<i>DECEMBER</i> <i>2021</i>
Utility Plant			
Utility Plant In Service	5,858,232	6,123,173	6,947,409
Acquisition Adjustment	78,329	70,455	62,582
Construction Work In Progress	7,519	181,510	84,219
TOTAL	<u>5,944,079</u>	<u>6,375,139</u>	<u>7,094,210</u>
Less: Accumulated Depreciation	<u>1,212,705</u>	<u>1,309,158</u>	<u>1,430,460</u>
Utility Plant - Net	<u>4,731,374</u>	<u>5,065,981</u>	<u>5,663,750</u>
Current Assets			
Cash and Cash Equivalents	102,292	58,417	118,051
Accounts Receivable	103,634	228,436	147,633
Accumulated Provision for Uncollectible Accounts	(26,000)	(33,029)	(32,589)
Prepayments	16,554	18,603	17,907
Accrued Unbilled Revenues	7,897	7,897	0
Total Current Assets	<u>204,377</u>	<u>280,325</u>	<u>251,002</u>
Deferred Charges And Other Assets			
Regulatory Asset - Deferred Debits	29,711	19,225	8,739
Total Deferred Debits	<u>29,711</u>	<u>19,225</u>	<u>8,739</u>
Total Assets	<u>4,965,463</u>	<u>5,365,530</u>	<u>5,923,491</u>
Capitalization			
Common Equity			
Common Stock, No Par Value	1,000	1,000	1,000
Paid In Capital	674,000	674,000	1,024,000
Retained Earnings	349,274	518,947	630,314
Total Capitalization	<u>1,024,274</u>	<u>1,193,947</u>	<u>1,655,314</u>
Current Liabilities			
Notes Payable to Middlesex Water	568,773	568,773	1,568,773
Accounts Payable Trade	75,777	206,761	152,569
Accounts Payable to MWC	1,385,757	1,484,635	606,792
Accrued Taxes	113,223	133,958	136,593
Other Current Liabilities	64,083	39,969	63,349
Total Current Liabilities	<u>2,207,614</u>	<u>2,434,095</u>	<u>2,528,077</u>
Deferred Credits & Other Liabilities			
Customer Advances for Construction	28,979	28,979	28,979
Other Deferred Credits	247,626	251,540	254,151
Total Deferred Credits	<u>276,605</u>	<u>280,518</u>	<u>283,130</u>
Contributions In Aid of Construction	1,456,969	1,456,969	1,456,969
Total Capitalization & Liabilities	<u>4,965,463</u>	<u>5,365,530</u>	<u>5,923,491</u>