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06/11/15
Accrual Basis

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
July 2014 through May 2015

	<u>Jul '14 - May 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	2,096.10	0.00	2,096.10
Late Charges	350.00	1,008.37	-658.37
Meter Installation Fee	6,000.00	0.00	6,000.00
Miscellaneous Fees	3,424.28	0.00	3,424.28
Transfer Fees for New Owner	360.00	240.00	120.00
Water Sales - Base + Excess	81,358.30	80,100.00	1,258.30
Total Income	<u>93,588.68</u>	<u>81,348.37</u>	<u>12,240.31</u>
Gross Profit	93,588.68	81,348.37	12,240.31
Expense			
Administration			
Administrative Assistant	3,589.02	3,855.00	-265.98
Advertising	0.00	230.00	-230.00
Consulting / IT / Web Site	200.00	374.00	-174.00
District Manager - Retainer	11,816.13	13,750.00	-1,933.87
District Mgr - Special Projects	3,195.00	4,000.00	-805.00
Dues and Subscriptions	298.95	300.00	-1.05
Insurance - General	2,358.43	2,107.71	250.72
Insurance - Public Officials	1,734.19	1,514.80	219.39
Legal Fees - Admin	1,747.50	2,400.00	-652.50
Licenses & Permits	119.51	110.00	9.51
Office Supplies / Printing	433.78	733.37	-299.59
Postage	631.66	660.00	-28.34
Professional Services-CPA	0.00	1,500.00	-1,500.00
Public Education/Communications	170.41	0.00	170.41
Repairs/Maint - Administration	8.70	92.00	-83.30
Small Equipment	0.00	92.00	-92.00
Software Purchases/Support	495.00	800.00	-305.00
Telephone	701.02	660.00	41.02
Travel and Meals	119.60	390.00	-270.40
Total Administration	<u>27,618.90</u>	<u>33,568.88</u>	<u>-5,949.98</u>
Water Operations			
Blue Stake Service	360.00	0.00	360.00
Chemicals	324.83	200.00	124.83
Consulting - Hydro Engineering	130.00	550.00	-420.00
Contract Services - NonOperator	4,527.43	4,400.00	127.43
Depreciation - Water System	11,495.99	10,095.00	1,400.99
Electricity - Treatment Plant	1,819.13	1,685.00	134.13
Electricity - Well 2	542.16	741.00	-198.84
Electricity - Well 3	800.97	744.00	56.97
Infrastructure- Labor	225.00		
Infrastructure- Parts/Materials	3,608.37	3,775.00	-166.63
Landscape / Road Repairs	0.00	88.00	-88.00
Miscellaneous	0.00	275.00	-275.00
Operator Labor Over Retainer	1,807.50	4,650.00	-2,842.50
Operator Monthly Retainer	19,470.00	20,638.00	-1,168.00
Propane for Generators	59.80	70.00	-10.20
Repair/Maintenance-Labor	5,655.00		

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Repair/Maintenance-Materials	1,816.38		
Testing Lab Fees	625.00	1,192.00	-567.00
Total Water Operations	<u>53,267.56</u>	<u>49,103.00</u>	<u>4,164.56</u>
Total Expense	<u>80,886.46</u>	<u>82,671.88</u>	<u>-1,785.42</u>
Net Ordinary Income	<u>12,702.22</u>	<u>-1,323.51</u>	<u>14,025.73</u>
Other Income/Expense			
Other Income			
Interest Income	204.26	110.00	94.26
Total Other Income	<u>204.26</u>	<u>110.00</u>	<u>94.26</u>
Other Expense			
Bad Debt Expense	1,712.14	0.00	1,712.14
Interest Expense - WIFA Loan	414.38	641.63	-227.25
Capital Expenses			
HDJ Consulting Special Projects	0.00	5,625.00	-5,625.00
Capital Expense Tank Repair	0.00	10,000.00	-10,000.00
Water Rights Issues	0.00	10,000.00	-10,000.00
Total Capital Expenses	<u>0.00</u>	<u>25,625.00</u>	<u>-25,625.00</u>
Total Other Expense	<u>2,126.52</u>	<u>26,266.63</u>	<u>-24,140.11</u>
Net Other Income	<u>-1,922.26</u>	<u>-26,156.63</u>	<u>24,234.37</u>
Net Income	<u><u>10,779.96</u></u>	<u><u>-27,480.14</u></u>	<u><u>38,260.10</u></u>

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of May 31, 2015

06/11/15

Accrual Basis

	May 31, 15	May 31, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	62,104.30	40,889.67	21,214.63
Chase WIFA Replacement Res 4599	1,363.72	1,363.35	0.37
Gila Co. Treasurer 860 Prop Tax	232.91	231.23	1.68
Gila County 863 prop. tax levy	30,465.89	30,248.10	217.79
Total Checking/Savings	94,166.82	72,732.35	21,434.47
Other Current Assets			
Accounts Receivable	8,205.34	7,381.32	824.02
Materials / Parts Inventory	4,760.31	4,688.07	72.24
Prepaid Insurance	2,395.40	1,973.99	421.41
Total Other Current Assets	15,361.05	14,043.38	1,317.67
Total Current Assets	109,527.87	86,775.73	22,752.14
Fixed Assets			
2009 Fixed Asset Additions			
Filter Plant Upgrade-WIFA 2009	15,250.97	15,250.97	0.00
Monitoring/Charting Equip-2009	3,657.98	3,657.98	0.00
Well #2 Upgrade-2009	8,386.83	8,386.83	0.00
ZAccum Deprec-2009 Assets	-13,120.00	-11,152.00	-1,968.00
Total 2009 Fixed Asset Additions	14,175.78	16,143.78	-1,968.00
2010 Fixed Asset Additions			
Back-up Pump-2010	1,200.00	1,200.00	0.00
Filter Plant Upgrade-WIFA 2010	141,971.56	141,971.56	0.00
Plant-Leach Field 2010	7,912.61	7,912.61	0.00
Pump House/River Diversion Upgr	5,541.25	5,541.25	0.00
Storage Building 2010	2,687.34	2,687.34	0.00
Well #2 Upgrade-2010	907.20	907.20	0.00
ZAccum Depreciation-2010 Assets	-50,579.00	-41,651.00	-8,928.00
Total 2010 Fixed Asset Additions	109,640.96	118,568.96	-8,928.00
2012-13 Fixed Asset Additions			
Turbidity Monitoring Equipment	7,450.72	7,450.72	0.00
ZAccum Depre. 2012-13 Asset Add	-1,738.52	0.00	-1,738.52
Total 2012-13 Fixed Asset Additions	5,712.20	7,450.72	-1,738.52
Original Fixed Assets-1977-2008			
Tools and Equipment	3,035.28	3,035.28	0.00
Water System-Original	365,259.00	365,259.00	0.00
Wells and Pumps-Original	7,637.95	7,637.95	0.00
ZAccum Depre-Orig Pre 2009	-375,024.00	-374,124.00	-900.00
Total Original Fixed Assets-1977-2008	908.23	1,808.23	-900.00
Total Fixed Assets	130,437.17	143,971.69	-13,534.52
Other Assets			
Land and Land Rights	1,300.00	1,300.00	0.00
Organizational Costs	21,370.00	21,370.00	0.00
vAccum. Amortizataion-Org.Costs	-21,370.00	-21,370.00	0.00
WIFA Loan Reserve	1,797.00	1,797.00	0.00
Total Other Assets	3,097.00	3,097.00	0.00
TOTAL ASSETS	243,062.04	233,844.42	9,217.62
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	4,466.07	2,130.00	2,336.07
Total Accounts Payable	4,466.07	2,130.00	2,336.07

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As of May 31, 2015

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Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	1,650.00	1,050.00	600.00
Total Other Current Liabilities	2,943.75	2,343.75	600.00
Total Current Liabilities	7,409.82	4,473.75	2,936.07
Long Term Liabilities			
Loan-WIFA			
Loan-WIFA Foregiveness of Debt	-116,000.00	-116,000.00	0.00
Loan-WIFA Upgrade Treatment Plant	145,000.00	145,000.00	0.00
Principal Reduction-WIFA	-5,764.28	-4,446.59	-1,317.69
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	21,941.97	23,259.66	-1,317.69
Total Long Term Liabilities	21,941.97	23,259.66	-1,317.69
Total Liabilities	29,351.79	27,733.41	1,618.38
Equity			
Fund Balance	202,930.29	192,389.00	10,541.29
Net Income	10,779.96	13,722.01	-2,942.05
Total Equity	213,710.25	206,111.01	7,599.24
TOTAL LIABILITIES & EQUITY	243,062.04	233,844.42	9,217.62