

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
 July 2017 through April 2018

| | Jul '17 - Apr 18 | Budget | \$ Over Budget |
|---------------------------------|------------------|-----------|----------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Late Charges | 307.57 | 160.00 | 147.57 |
| Transfer Fees for New Owner | 120.00 | 180.00 | -60.00 |
| Water Sales - Base + Excess | 71,001.38 | 71,134.00 | -132.62 |
| Total Income | 71,428.95 | 71,474.00 | -45.05 |
| Gross Profit | 71,428.95 | 71,474.00 | -45.05 |
| Expense | | | |
| Administration | | | |
| Administrative Assistant | 3,500.00 | 3,500.00 | 0.00 |
| Advertising | 0.00 | 100.00 | -100.00 |
| Bank Charges | 443.91 | 275.00 | 168.91 |
| Conferences, Travel and Meals | 175.00 | 330.00 | -155.00 |
| District Manager - Retainer | 12,500.00 | 12,500.00 | 0.00 |
| District Mgr-Discretionary Fund | 42.46 | 800.00 | -757.54 |
| Dues and Subscriptions | 148.95 | 250.00 | -101.05 |
| Insurance - General | 2,641.26 | 2,462.50 | 178.76 |
| Insurance - Public Officials | 1,591.70 | 1,654.20 | -62.50 |
| Legal Fees - Admin | 0.00 | 750.00 | -750.00 |
| Licenses & Permits | 77.87 | 77.00 | 0.87 |
| Miscellaneous | 16.39 | 45.00 | -28.61 |
| Office Supplies / Printing | 126.12 | 300.00 | -173.88 |
| Postage | 209.29 | 340.00 | -130.71 |
| Professional Services-Finance | 500.00 | 500.00 | 0.00 |
| Public Education/Communications | 335.92 | 500.00 | -164.08 |
| Software Purchases/Support | 821.11 | 815.00 | 6.11 |
| Telephone | 775.35 | 735.00 | 40.35 |
| Total Administration | 23,905.33 | 25,933.70 | -2,028.37 |
| Water Operations | | | |
| Blue Stake Service | 201.00 | 420.00 | -219.00 |
| Chemicals | 746.84 | 110.00 | 636.84 |
| Contract Services - NonOperator | 2,000.00 | 0.00 | 2,000.00 |
| Depreciation - Water System | 12,195.50 | 12,960.00 | -764.50 |
| Distribution System Mapping | 630.06 | 1,600.00 | -969.94 |
| Electricity - Treatment Plant | 1,448.52 | 1,250.00 | 198.52 |
| Electricity - Well 2 | 565.21 | 500.00 | 65.21 |
| Electricity - Well 3 | 678.25 | 660.00 | 18.25 |
| Infrastructure- Labor | 0.00 | 900.00 | -900.00 |
| Infrastructure- Parts/Materials | 1,887.55 | 1,000.00 | 887.55 |
| Miscellaneous | 2.16 | 170.00 | -167.84 |
| Operator Monthly Retainer | 17,700.00 | 17,700.00 | 0.00 |
| Propane for Generators | 60.28 | 70.00 | -9.72 |
| Repair/Maintenance-Labor | 5,575.00 | 4,170.00 | 1,405.00 |

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|---|-------------------------|--------------------------|-------------------------|
| Repair/Maintenance-Materials | 4,147.06 | 2,920.00 | 1,227.06 |
| Testing Lab Fees | 3,991.58 | 1,340.00 | 2,651.58 |
| Total Water Operations | <u>51,829.01</u> | <u>45,770.00</u> | <u>6,059.01</u> |
| Total Expense | <u>75,734.34</u> | <u>71,703.70</u> | <u>4,030.64</u> |
| Net Ordinary Income | <u>-4,305.39</u> | <u>-229.70</u> | <u>-4,075.69</u> |
| Other Income/Expense | | | |
| Other Income | | | |
| Interest Income | 240.93 | 137.50 | 103.43 |
| Total Other Income | <u>240.93</u> | <u>137.50</u> | <u>103.43</u> |
| Other Expense | | | |
| Interest Expense - WIFA Loan | 309.79 | 320.00 | -10.21 |
| Long Term Projects/Capital Exp | | | |
| Capital Expense Tank Repair | 0.00 | 21,000.00 | -21,000.00 |
| Turbidity Issue Resolution | 210.00 | 23,750.00 | -23,540.00 |
| Water Rights Issues | 1,080.00 | 20,000.00 | -18,920.00 |
| Total Long Term Projects/Capital Exp | <u>1,290.00</u> | <u>64,750.00</u> | <u>-63,460.00</u> |
| Total Other Expense | <u>1,599.79</u> | <u>65,070.00</u> | <u>-63,470.21</u> |
| Net Other Income | <u>-1,358.86</u> | <u>-64,932.50</u> | <u>63,573.64</u> |
| Net Income | <u><u>-5,664.25</u></u> | <u><u>-65,162.20</u></u> | <u><u>59,497.95</u></u> |

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of April 30, 2018

| | Apr 30, 18 | Apr 30, 17 | \$ Change |
|--|------------|------------|-----------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| Petty Cash | 250.00 | 0.00 | 250.00 |
| Chase General Checking 8041 | 54,302.73 | 58,870.07 | -4,567.34 |
| Chase WIFA Replacement Res 4599 | 1,364.07 | 1,363.95 | 0.12 |
| Gila County 863 prop. tax levy | 31,236.19 | 30,984.78 | 251.41 |
| Total Checking/Savings | 87,152.99 | 91,218.80 | -4,065.81 |
| Other Current Assets | | | |
| Accounts Receivable | 5,498.45 | 8,834.06 | -3,335.61 |
| Materials / Parts Inventory | 3,996.52 | 5,835.31 | -1,838.79 |
| Prepaid Insurance | 3,400.02 | 3,412.32 | -12.30 |
| Total Other Current Assets | 12,894.99 | 18,081.69 | -5,186.70 |
| Total Current Assets | 100,047.98 | 109,300.49 | -9,252.51 |
| 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 | -18,860.00 | -16,892.00 | -1,968.00 |
| Total 2009 Fixed Asset Additions | 8,435.78 | 10,403.78 | -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 | -76,619.00 | -67,691.00 | -8,928.00 |
| Total 2010 Fixed Asset Additions | 83,600.96 | 92,528.96 | -8,928.00 |
| 2012-13 Fixed Asset Additions | | | |
| Turbidity Monitoring Equipment | 3,225.93 | 3,225.93 | 0.00 |
| ZAccum Depre. 2012-13 Asset Add | -2,503.27 | -1,758.19 | -745.08 |
| Total 2012-13 Fixed Asset Additions | 722.66 | 1,467.74 | -745.08 |
| 2015-16 Fixed Asset Additions | | | |
| C900 New Main on Box Elder Ln | 27,270.00 | 27,270.00 | 0.00 |
| ZAccum Depre. 2015-16 Assets | -27,270.00 | -27,270.00 | 0.00 |
| Total 2015-16 Fixed Asset Additions | 0.00 | 0.00 | 0.00 |
| 2016-17 Fixed Asset Additions | | | |
| Rehab of 40K gal Storage Tank | 35,187.59 | 35,187.59 | 0.00 |
| ZAccum Depre. 2016-17 Assets | -3,488.96 | -872.24 | -2,616.72 |
| Total 2016-17 Fixed Asset Additions | 31,698.63 | 34,315.35 | -2,616.72 |
| 2017-18 Fixed Asset Additions | | | |
| New 2 & 3 inch Main Line Meters | 5,286.26 | 0.00 | 5,286.26 |
| Main Line/valves Rim Trail Rd | 6,018.04 | 0.00 | 6,018.04 |
| ZAccum Depre. 2017-18 Assets | -314.00 | 0.00 | -314.00 |
| Total 2017-18 Fixed Asset Additions | 10,990.30 | 0.00 | 10,990.30 |

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As of April 30, 2018

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|--|--------------------------|--------------------------|--------------------------|
| 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 | -375,932.23 | -375,932.23 | 0.00 |
| Total Original Fixed Assets-1977-2008 | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Total Fixed Assets | 135,448.33 | 138,715.83 | -3,267.50 |
| 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 | 1,933.73 | 1,909.52 | 24.21 |
| Total Other Assets | <u>3,233.73</u> | <u>3,209.52</u> | <u>24.21</u> |
| TOTAL ASSETS | <u>238,730.04</u> | <u>251,225.84</u> | <u>-12,495.80</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| Accounts Payable | 319.50 | 4,639.53 | -4,320.03 |
| Total Accounts Payable | 319.50 | 4,639.53 | -4,320.03 |
| Other Current Liabilities | | | |
| Current Portion Long Term Debt | 1,293.75 | 1,293.75 | 0.00 |
| Customer Deposits Refundable | 2,700.00 | 1,950.00 | 750.00 |
| Total Other Current Liabilities | <u>3,993.75</u> | <u>3,243.75</u> | <u>750.00</u> |
| Total Current Liabilities | 4,313.25 | 7,883.28 | -3,570.03 |
| Long Term Liabilities | | | |
| Loan-WIFA | | | |
| Loan-WIFA Forgiveness of Debt | -116,000.00 | -116,000.00 | 0.00 |
| Loan-WIFA UpgradeTreatmentPlant | 145,000.00 | 145,000.00 | 0.00 |
| Principal Reduction-WIFA | -9,761.42 | -8,364.65 | -1,396.77 |
| Less Current Portion LT Debt | -1,293.75 | -1,293.75 | 0.00 |
| Total Loan-WIFA | <u>17,944.83</u> | <u>19,341.60</u> | <u>-1,396.77</u> |
| Total Long Term Liabilities | 17,944.83 | 19,341.60 | -1,396.77 |
| Total Liabilities | 22,258.08 | 27,224.88 | -4,966.80 |
| Equity | | | |
| Fund Balance | 222,136.21 | 213,947.80 | 8,188.41 |
| Net Income | -5,664.25 | 10,053.16 | -15,717.41 |
| Total Equity | <u>216,471.96</u> | <u>224,000.96</u> | <u>-7,529.00</u> |
| TOTAL LIABILITIES & EQUITY | <u>238,730.04</u> | <u>251,225.84</u> | <u>-12,495.80</u> |