

Rim Trail Domestic Water Improvement District

05/11/20

Profit & Loss Budget vs. Actual

Accrual Basis

July 2019 through April 2020

	Jul '19 - Apr 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	3,660.00		
Late Charges	384.67	165.00	219.67
Transfer Fees for New Owner	120.00	120.00	0.00
Turn-on Service Fees	60.00		
Water Sales - Base + Excess	68,258.64	67,500.00	758.64
Total Income	72,483.31	67,785.00	4,698.31
Gross Profit	72,483.31	67,785.00	4,698.31
Expense			
Administration			
Administrative Assistant	3,500.00	3,500.00	0.00
ACH/Bank Charges	303.75	277.50	26.25
Conferences, Travel and Meals	226.00	400.00	-174.00
Consulting / IT / Web Site	90.00	360.00	-270.00
District Manager - Retainer	13,750.00	13,750.00	0.00
District Mgr-Discretionary Fund	0.00	625.00	-625.00
Dues and Subscriptions	126.70	151.70	-25.00
Insurance - General & Pub Offic	2,957.50	3,032.00	-74.50
Legal Fees - Admin	0.00	832.00	-832.00
Licenses & Permits	81.26	80.00	1.26
Miscellaneous	0.00	41.70	-41.70
Office Supplies / Printing	160.58	300.00	-139.42
Postage	440.00	330.00	110.00
Professional Services-Finance	0.00	500.00	-500.00
Public Education/Communications	330.28	386.00	-55.72
Software Purchases/Support	495.00	495.00	0.00
Telephone	855.27	815.96	39.31
Total Administration	23,316.34	25,876.86	-2,560.52
Water Operations			
Blue Stake Service	345.00	210.00	135.00
Chemicals	553.63	300.00	253.63
Depreciation - Water System	12,157.40	13,000.00	-842.60
Distribution System Mapping	115.06	600.00	-484.94
Electricity - Treatment Plant	994.97	1,250.00	-255.03
Electricity - Well 2	478.28	541.60	-63.32
Electricity - Well 3	888.41	887.50	0.91
Infrastructure- Labor	2,340.00	1,750.00	590.00
Infrastructure- Parts/Materials	1,296.61	850.00	446.61
Miscellaneous	15.20	84.00	-68.80
Operator Monthly Retainer	15,700.00	15,700.00	0.00
Propane for Generators	60.21	70.00	-9.79
Repair/Maintenance-Labor	7,867.65	4,300.00	3,567.65
Repair/Maintenance-Materials	3,948.45	3,330.00	618.45
Testing Lab Fees	1,121.58	1,680.00	-558.42
Total Water Operations	47,882.45	44,553.10	3,329.35
Total Expense	71,198.79	70,429.96	768.83
Net Ordinary Income	1,284.52	-2,644.96	3,929.48

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Accrual Basis

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July 2019 through April 2020

	Jul '19 - Apr 20	Budget	\$ Over Budget
Other Income/Expense			
Other Income			
Customer Damage Water Line-Inc	238.32	240.00	-1.68
Interest Income	545.51	334.00	211.51
Total Other Income	783.83	574.00	209.83
Other Expense			
Interest Expense - WIFA Loan	262.25	260.00	2.25
Long Term Projects/Capital Exp			
Capital Expense Tank Repair	0.00	21,000.00	-21,000.00
New Well Acquisition	10,447.72	65,000.00	-54,552.28
Water Rights Issues	0.00	15,000.00	-15,000.00
Total Long Term Projects/Capital Exp	10,447.72	101,000.00	-90,552.28
Total Other Expense	10,709.97	101,260.00	-90,550.03
Net Other Income	-9,926.14	-100,686.00	90,759.86
Net Income	-8,641.62	-103,330.96	94,689.34

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of April 30, 2020

05/11/20

Accrual Basis

	Apr 30, 20	Apr 30, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	200.00	156.21	43.79
Chase General Checking 8041	70,995.21	69,072.27	1,922.94
Chase WIFA Replacement Res 4599	1,364.31	1,364.19	0.12
Gila County 863 prop. tax levy	32,349.26	31,717.73	631.53
Total Checking/Savings	104,908.78	102,310.40	2,598.38
Other Current Assets			
Prepaid Maintenance (HACH)	0.00	2,000.00	-2,000.00
Accounts Receivable	6,374.75	7,935.07	-1,560.32
Materials / Parts Inventory	3,796.52	3,796.52	0.00
Prepaid Insurance	2,438.00	2,366.00	72.00
Total Other Current Assets	12,609.27	16,097.59	-3,488.32
Total Current Assets	117,518.05	118,407.99	-889.94
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	-22,796.00	-20,828.00	-1,968.00
Total 2009 Fixed Asset Additions	4,499.78	6,467.78	-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	-94,475.00	-85,547.00	-8,928.00
Total 2010 Fixed Asset Additions	65,744.96	74,672.96	-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	-1,908.48	-3,248.35	1,339.87
Total 2012-13 Fixed Asset Additions	1,317.45	-22.42	1,339.87
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	-8,722.40	-6,105.68	-2,616.72
Total 2016-17 Fixed Asset Additions	26,465.19	29,081.91	-2,616.72
2017-18 Fixed Asset Additions			
New 2 & 3 inch Main Line Meters	5,286.26	5,286.26	0.00
Main Line/valves Rim Trail Rd	6,018.04	6,018.04	0.00
ZAccum Depre. 2017-18 Assets	-1,821.20	-1,067.60	-753.60
Total 2017-18 Fixed Asset Additions	9,483.10	10,236.70	-753.60

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of April 30, 2020

	Apr 30, 20	Apr 30, 19	\$ Change
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	107,510.48	120,436.93	-12,926.45
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	2,021.18	1,971.91	49.27
Total Other Assets	<u>3,321.18</u>	<u>3,271.91</u>	<u>49.27</u>
TOTAL ASSETS	<u>228,349.71</u>	<u>242,116.83</u>	<u>-13,767.12</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	7,509.02	-7,509.02
Total Accounts Payable	0.00	7,509.02	-7,509.02
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	3,550.00	2,550.00	1,000.00
Total Other Current Liabilities	<u>4,843.75</u>	<u>3,843.75</u>	<u>1,000.00</u>
Total Current Liabilities	4,843.75	11,352.77	-6,509.02
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	-12,640.11	-11,186.38	-1,453.73
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	<u>15,066.14</u>	<u>16,519.87</u>	<u>-1,453.73</u>
Total Long Term Liabilities	15,066.14	16,519.87	-1,453.73
Total Liabilities	19,909.89	27,872.64	-7,962.75
Equity			
Fund Balance	217,081.44	216,990.45	90.99
Net Income	-8,641.62	-2,746.26	-5,895.36
Total Equity	<u>208,439.82</u>	<u>214,244.19</u>	<u>-5,804.37</u>
TOTAL LIABILITIES & EQUITY	<u>228,349.71</u>	<u>242,116.83</u>	<u>-13,767.12</u>

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Rim Trail Domestic Water Improvement District
A/P Aging Summary
As of April 30, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

<u>Delq Accounts as of 4/30/2020</u>						
	Current	Aging 1 Month	Aging 2 Months	Aging 3 Months	Aging 4 + Months	Total Delinquency
TOTAL	377.53	165.00	150.00	145.00	41.01	501.01