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Rim Trail Domestic Water Improvement District

10/02/20

Profit & Loss Actual vs Budget

Accrual Basis

July through August 2020

	Jul - Aug 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Late Charges	83.14	33.30	49.84
Meter Installation Fee	2,220.00	0.00	2,220.00
Transfer Fees for New Owner	60.00	0.00	60.00
Water Sales - Base + Excess	14,361.71	13,583.34	778.37
Total Income	16,724.85	13,616.64	3,108.21
Gross Profit	16,724.85	13,616.64	3,108.21
Expense			
Administration			
Administrative Assistant	700.00	700.00	0.00
ACH/Bank Charges	55.50	56.00	-0.50
Consulting / IT / Web Site	0.00	90.00	-90.00
District Manager - Retainer	2,750.00	2,750.00	0.00
Dues and Subscriptions	140.80	151.70	-10.90
Insurance - General & Pub Offic	591.50	618.60	-27.10
Office Supplies / Printing	220.49	58.34	162.15
Postage	220.00	220.00	0.00
Public Education/Communications	115.14	115.15	-0.01
Telephone	178.77	171.70	7.07
Total Administration	4,972.20	4,931.49	40.71
Water Operations			
Blue Stake Service	120.00	60.00	60.00
Chemicals	38.50	38.20	0.30
Depreciation - Water System	2,431.48	2,431.48	0.00
Electricity - Treatment Plant	171.42	180.00	-8.58
Electricity - Well 2	120.18	108.34	11.84
Electricity - Well 3	189.12	183.34	5.78
Electricity - Well 4	334.84		
Infrastructure- Labor	0.00	291.70	-291.70
Infrastructure- Parts/Materials	0.00	133.34	-133.34
Miscellaneous	0.00	16.70	-16.70
Operator Monthly Retainer	3,140.00	3,140.00	0.00
Repair/Maintenance-Labor	0.00	916.70	-916.70
Repair/Maintenance-Materials	443.04	666.70	-223.66
Testing Lab Fees	575.00	250.00	325.00
Total Water Operations	7,563.58	8,416.50	-852.92
Total Expense	12,535.78	13,347.99	-812.21
Net Ordinary Income	4,189.07	268.65	3,920.42
Other Income/Expense			
Other Income			
Interest Income	118.83	66.66	52.17
Total Other Income	118.83	66.66	52.17

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	<u>Jul - Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Other Expense			
Interest Expense - WIFA Loan	49.20	50.00	-0.80
Total Other Expense	<u>49.20</u>	<u>50.00</u>	<u>-0.80</u>
Net Other Income	<u>69.63</u>	<u>16.66</u>	<u>52.97</u>
Net Income	<u><u>4,258.70</u></u>	<u><u>285.31</u></u>	<u><u>3,973.39</u></u>

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of August 31, 2020

	Aug 31, 20	Aug 31, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	127.66	89.25	38.41
Chase General Checking 8041	35,986.84	76,416.61	-40,429.77
Chase WIFA Replacement Res 4599	1,364.35	1,364.23	0.12
Gila County 863 prop. tax levy	32,555.76	31,931.56	624.20
Total Checking/Savings	70,034.61	109,801.65	-39,767.04
Other Current Assets			
Prepaid Maintenance (HACH)	0.00	1,000.00	-1,000.00
Accounts Receivable	6,235.48	6,397.92	-162.44
Materials / Parts Inventory	3,719.43	3,796.52	-77.09
Prepaid Insurance	1,255.00	1,183.00	72.00
Total Other Current Assets	11,209.91	12,377.44	-1,167.53
Total Current Assets	81,244.52	122,179.09	-40,934.57
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	-23,452.00	-21,484.00	-1,968.00
Total 2009 Fixed Asset Additions	3,843.78	5,811.78	-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	-97,451.00	-88,523.00	-8,928.00
Total 2010 Fixed Asset Additions	62,768.96	71,696.96	-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	-2,016.00	-1,693.44	-322.56
Total 2012-13 Fixed Asset Additions	1,209.93	1,532.49	-322.56
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	-9,594.64	-6,977.92	-2,616.72
Total 2016-17 Fixed Asset Additions	25,592.95	28,209.67	-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	-2,072.40	-1,318.80	-753.60
Total 2017-18 Fixed Asset Additions	9,231.90	9,985.50	-753.60

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As of August 31, 2020

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2019-20 Fixed Asset Additions			
New Meters/Service lines	3,783.87	0.00	3,783.87
Well #4 Construction	25,632.59	0.00	25,632.59
Total 2019-20 Fixed Asset Additions	29,416.46	0.00	29,416.46
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	0.00	0.00	0.00
Total Fixed Assets	132,063.98	117,236.40	14,827.58
Other Assets			
New Well #4 and Land	30,405.00	0.00	30,405.00
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	33,726.18	3,271.91	30,454.27
TOTAL ASSETS	247,034.68	242,687.40	4,347.28
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	478.63	9,626.96	-9,148.33
Total Accounts Payable	478.63	9,626.96	-9,148.33
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	4,300.00	2,800.00	1,500.00
Total Other Current Liabilities	5,593.75	4,093.75	1,500.00
Total Current Liabilities	6,072.38	13,720.71	-7,648.33
Long Term Liabilities			
Loan-WIFA			
Loan-WIFA Foregiveness of Debt	-116,000.00	-116,000.00	0.00
Loan-WIFA UpgradeTreatmentPlant	145,000.00	145,000.00	0.00
Principal Reduction-WIFA	-13,131.17	-11,667.74	-1,463.43
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	14,575.08	16,038.51	-1,463.43
Total Long Term Liabilities	14,575.08	16,038.51	-1,463.43
Total Liabilities	20,647.46	29,759.22	-9,111.76
Equity			
Fund Balance	222,128.52	217,081.44	5,047.08
Net Income	4,258.70	-4,153.26	8,411.96
Total Equity	226,387.22	212,928.18	13,459.04
TOTAL LIABILITIES & EQUITY	247,034.68	242,687.40	4,347.28

Rim Trail Domestic Water Improvement District
A/P Aging Summary
As of August 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
APS	228.63	0.00	0.00	0.00	0.00	228.63
Arizona Dept. of Environmental Quality	250.00	0.00	0.00	0.00	0.00	250.00
TOTAL	<u>478.63</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>478.63</u>

Delq Accounts as of 9/30/20						
	Current	Age 1	Age 2	Age 3	Age 4	Total
1014	77.13	75.38	75.00	80.00	70.00	377.51
1118	128.38	127.75	102.50	0.00	0.00	358.63
1137	75.00	75.00	70.00	0.00	0.00	220.00
1138	283.25	82.50	40.50	0.00	0.00	406.25
Total	563.76	360.63	288.00	80.00	70.00	1,362.39