

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of December 31, 2023

	Dec 31, 23	Dec 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	36.56	66.63	-30.07
Chase General Checking 8041	20,557.35	45,468.57	-24,911.22
Chase WIFA Replacement Res 4599	1,364.75	1,364.63	0.12
Gila County 863 prop. tax levy	33,713.34	33,269.70	443.64
Total Checking/Savings	55,672.00	80,169.53	-24,497.53
Other Current Assets			
Suspense	0.00	-20.16	20.16
Accounts Receivable	3,025.47	9,005.00	-5,979.53
Materials / Parts Inventory	3,719.43	3,719.43	0.00
Prepaid Insurance	4,355.00	220.04	4,134.96
Total Other Current Assets	11,099.90	12,924.31	-1,824.41
Total Current Assets	66,771.90	93,093.84	-26,321.94
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	-27,295.78	-27,295.78	0.00
Total 2009 Fixed Asset Additions	0.00	0.00	0.00
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	-127,211.00	-118,283.00	-8,928.00
Total 2010 Fixed Asset Additions	33,008.96	41,936.96	-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	-3,091.20	-2,768.64	-322.56
Total 2012-13 Fixed Asset Additions	134.73	457.29	-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	-18,317.04	-15,700.32	-2,616.72
Total 2016-17 Fixed Asset Additions	16,870.55	19,487.27	-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	-4,584.40	-3,830.80	-753.60
Total 2017-18 Fixed Asset Additions	6,719.90	7,473.50	-753.60

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02/09/24

Accrual Basis

	Dec 31, 23	Dec 31, 22	\$ Change
2019-21 Fixed Asset Additions			
New Meters/Service lines	4,309.93	4,309.93	0.00
Well #4 Construction	77,997.18	77,997.18	0.00
ZAccum Depre 2019-21 Assets	-6,920.63	-4,362.23	-2,558.40
Total 2019-21 Fixed Asset Additions	75,386.48	77,944.88	-2,558.40
2021-22 Fixed Asset Additions			
Rehab of 35K gal Storage Tank	40,952.40	40,952.40	0.00
WTK pipeline replacement	45,402.50	45,402.50	0.00
ZAccum Depre 2021-22 Assets	-5,577.21	-3,418.29	-2,158.92
Total 2021-22 Fixed Asset Additions	80,777.69	82,936.61	-2,158.92
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	212,898.31	230,236.51	-17,338.20
Other Assets			
Capital Projects In Progress	130,091.15	11,191.39	118,899.76
Well #4 Land	1,205.00	1,205.00	0.00
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	2,021.18	0.00
Total Other Assets	134,617.33	15,717.57	118,899.76
TOTAL ASSETS	414,287.54	339,047.92	75,239.62
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	88,586.39	4,089.79	84,496.60
Total Accounts Payable	88,586.39	4,089.79	84,496.60
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	5,700.00	5,700.00	0.00
Total Other Current Liabilities	6,993.75	6,993.75	0.00
Total Current Liabilities	95,580.14	11,083.54	84,496.60
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	-23,109.75	-19,091.28	-4,018.47
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	4,596.50	8,614.97	-4,018.47
Loan-WIFA 2021			
Loan-WIFA 2021 Frgivnss of Debt	-92,559.76	-92,559.76	0.00
Loan-WIFA 2021 Projects	92,559.76	92,559.76	0.00
Total Loan-WIFA 2021	0.00	0.00	0.00
Total Long Term Liabilities	4,596.50	8,614.97	-4,018.47
Total Liabilities	100,176.64	19,698.51	80,478.13

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Equity			
Fund Balance	219,252.72	230,863.07	-11,610.35
Opening Balance Equity	92,559.76	92,559.76	0.00
Net Income	2,298.42	-4,073.42	6,371.84
Total Equity	<u>314,110.90</u>	<u>319,349.41</u>	<u>-5,238.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>414,287.54</u></u>	<u><u>339,047.92</u></u>	<u><u>75,239.62</u></u>

Profit & Loss Budget vs. Actual

July 2023 through June 2024

	<u>Jul '23 - Jun 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Meter Installation Fee	3,000.00	200.00	2,800.00
Water Sales - Base + Excess	51,409.34	84,000.00	-32,590.66
Total Income	54,409.34	84,200.00	-29,790.66
Gross Profit	54,409.34	84,200.00	-29,790.66
Expense			
Administration			
Late Charges	43.45	31.77	11.68
Collections Return Fee	5.00		
Administrative Assistant	2,700.00	3,000.00	-300.00
Advertising	0.00	450.00	-450.00
ACH/Bank Charges	711.00	380.00	331.00
Conferences, Travel and Meals	0.00	315.00	-315.00
Consulting / IT / Web Site	626.30	800.00	-173.70
District Manager - Retainer	10,395.00	17,820.00	-7,425.00
District Mgr-Discretionary Fund	0.00	525.00	-525.00
Dues and Subscriptions	235.00	155.00	80.00
Insurance - General & Pub Office	2,939.48	4,450.00	-1,510.52
Legal Fees - Admin	0.00	600.00	-600.00
Licenses & Permits	97.23	125.00	-27.77
Miscellaneous	0.01	50.00	-49.99
Office Supplies / Printing	0.00	325.00	-325.00
Postage	448.73	100.00	348.73
Professional Services-Finance	0.00	600.00	-600.00
Public Education/Communications	149.24	400.00	-250.76
Software Purchases/Support	881.82	4,700.00	-3,818.18
Telephone	675.30	1,135.00	-459.70
Total Administration	19,907.56	35,961.77	-16,054.21
Water Operations			
Depreciation - Water System	10,194.71	17,338.00	-7,143.29
Blue Stake Service	0.00	600.00	-600.00
Chemicals	181.48	225.00	-43.52
Contract Services - NonOperator	735.00	0.00	735.00
Electricity - Treatment Plant	614.50	725.00	-110.50
Electricity - Well 2	488.39	1,500.00	-1,011.61
Electricity - Well 3	636.15	1,100.00	-463.85
Electricity - Well 4	934.91	1,700.00	-765.09
Infrastructure- Labor	0.00	2,000.00	-2,000.00
Infrastructure- Parts/Materials	1,482.41	1,400.00	82.41
Miscellaneous	0.00	100.00	-100.00
Operator Monthly Retainer	13,615.00	23,340.00	-9,725.00
Propane for Generators	60.21	75.00	-14.79
Repair/Maintenance-Labor	3,437.07	5,900.00	-2,462.93

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Profit & Loss Budget vs. Actual
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	<u>Jul '23 - Jun 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Repair/Maintenance-Materials	351.17	3,000.00	-2,648.83
Testing Lab Fees	1,039.26	1,350.00	-310.74
Total Water Operations	<u>33,770.26</u>	<u>60,353.00</u>	<u>-26,582.74</u>
Total Expense	<u>53,677.82</u>	<u>96,314.77</u>	<u>-42,636.95</u>
Net Ordinary Income	731.52	-12,114.77	12,846.29
Other Income/Expense			
Other Income			
Interest Income	220.67	400.00	-179.33
Total Other Income	<u>220.67</u>	<u>400.00</u>	<u>-179.33</u>
Other Expense			
Interest/Fee Expense- WIFA Loan	148.96	1,458.00	-1,309.04
Total Other Expense	<u>148.96</u>	<u>1,458.00</u>	<u>-1,309.04</u>
Net Other Income	<u>71.71</u>	<u>-1,058.00</u>	<u>1,129.71</u>
Net Income	<u><u>803.23</u></u>	<u><u>-13,172.77</u></u>	<u><u>13,976.00</u></u>