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 03/14/16
 Accrual Basis

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
 July 2015 through February 2016

	<u>Jul '15 - Feb 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	120.00		
Late Charges	252.90	400.00	-147.10
Transfer Fees for New Owner	360.00	180.00	180.00
Water Sales - Base + Excess	60,879.00	58,500.00	2,379.00
Total Income	<u>61,611.90</u>	<u>59,080.00</u>	<u>2,531.90</u>
Gross Profit	61,611.90	59,080.00	2,531.90
Expense			
Administration			
Administrative Assistant	2,800.00	2,800.00	0.00
Advertising	0.00	150.00	-150.00
Consulting / IT / Web Site	175.00	200.00	-25.00
District Manager - Retainer	10,000.00	10,000.00	0.00
District Mgr - Special Projects	0.00	680.00	-680.00
Dues and Subscriptions	123.95	200.00	-76.05
Insurance - General	2,150.56	2,124.00	26.56
Insurance - Public Officials	1,273.36	1,300.00	-26.64
Legal Fees - Admin	0.00	680.00	-680.00
Licenses & Permits	76.57	260.00	-183.43
Office Supplies / Printing	361.11	434.00	-72.89
Postage	424.11	500.00	-75.89
Professional Services-CPA	0.00	500.00	-500.00
Public Education/Communications	263.36	195.00	68.36
Software Purchases/Support	204.32	960.00	-755.68
Telephone	525.99	533.40	-7.41
Travel and Meals	0.00	253.40	-253.40
Total Administration	<u>18,378.33</u>	<u>21,769.80</u>	<u>-3,391.47</u>
Water Operations			
Blue Stake Service	1,289.60	230.00	1,059.60
Chemicals	0.00	253.40	-253.40
Consulting - Hydro Engineering	0.00	173.40	-173.40
Depreciation - Water System	8,360.72	8,360.00	0.72
Electricity - Treatment Plant	902.78	1,340.00	-437.22
Electricity - Well 2	392.22	433.40	-41.18
Electricity - Well 3	532.33	616.80	-84.47
Infrastructure- Labor	590.00	1,333.40	-743.40
Infrastructure- Parts/Materials	1,604.18	2,000.00	-395.82
Landscape / Road Repairs	0.00	80.00	-80.00
Miscellaneous	51.54	150.00	-98.46
Operator Monthly Retainer	14,160.00	14,160.00	0.00
Propane for Generators	59.80	70.00	-10.20
Repair/Maintenance-Labor	6,017.00	4,250.00	1,767.00

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Repair/Maintenance-Materials	2,949.92	2,000.00	949.92
Testing Lab Fees	690.00	600.00	90.00
Total Water Operations	<u>37,600.09</u>	<u>36,050.40</u>	<u>1,549.69</u>
Total Expense	<u>55,978.42</u>	<u>57,820.20</u>	<u>-1,841.78</u>
Net Ordinary Income	5,633.48	1,259.80	4,373.68
Other Income/Expense			
Other Income			
Interest Income	70.49	160.00	-89.51
Total Other Income	<u>70.49</u>	<u>160.00</u>	<u>-89.51</u>
Other Expense			
Interest Expense - WIFA Loan	285.87	295.40	-9.53
Capital Expenses			
Distribution System Mapping	3,565.00	7,660.00	-4,095.00
Capital Expense Tank Repair	0.00	20,500.00	-20,500.00
Payson Pipeline	4,107.50	3,285.00	822.50
Turbidity Issue Resolution	0.00	28,000.00	-28,000.00
Water Rights Issues	1,140.00	14,980.00	-13,840.00
Total Capital Expenses	<u>8,812.50</u>	<u>74,425.00</u>	<u>-65,612.50</u>
Total Other Expense	<u>9,098.37</u>	<u>74,720.40</u>	<u>-65,622.03</u>
Net Other Income	<u>-9,027.88</u>	<u>-74,560.40</u>	<u>65,532.52</u>
Net Income	<u><u>-3,394.40</u></u>	<u><u>-73,300.60</u></u>	<u><u>69,906.20</u></u>

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of February 29, 2016

	Feb 29, 16	Feb 28, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	67,844.07	48,310.37	19,533.70
Chase WIFA Replacement Res 4599	1,363.81	1,363.64	0.17
Gila Co. Treasurer 860 Prop Tax	233.46	232.00	1.46
Gila County 863 prop. tax levy	30,540.51	30,347.99	192.52
Total Checking/Savings	99,981.85	80,254.00	19,727.85
Other Current Assets			
Accounts Receivable	7,079.34	14,905.34	-7,826.00
Materials / Parts Inventory	5,548.67	4,760.31	788.36
Prepaid Insurance	2,915.56	3,133.16	-217.60
Total Other Current Assets	15,543.57	22,798.81	-7,255.24
Total Current Assets	115,525.42	103,052.81	12,472.61
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	-14,596.00	-12,628.00	-1,968.00
Total 2009 Fixed Asset Additions	12,699.78	14,667.78	-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	-57,275.00	-48,347.00	-8,928.00
Total 2010 Fixed Asset Additions	102,944.96	111,872.96	-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	-2,297.33	-1,552.25	-745.08
Total 2012-13 Fixed Asset Additions	5,153.39	5,898.47	-745.08
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	-375,699.00	-374,799.00	-900.00
Total Original Fixed Assets-1977-2008	233.23	1,133.23	-900.00
Total Fixed Assets	121,031.36	133,572.44	-12,541.08
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	239,653.78	239,722.25	-68.47
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	3,359.72	1,113.04	2,246.68
Total Accounts Payable	3,359.72	1,113.04	2,246.68

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Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	1,350.00	1,650.00	-300.00
Total Other Current Liabilities	2,643.75	2,943.75	-300.00
Total Current Liabilities	6,003.47	4,056.79	1,946.68
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	-6,769.97	-5,432.38	-1,337.59
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	20,936.28	22,273.87	-1,337.59
Total Long Term Liabilities	20,936.28	22,273.87	-1,337.59
Total Liabilities	26,939.75	26,330.66	609.09
Equity			
Fund Balance	216,108.43	202,930.29	13,178.14
Net Income	-3,394.40	10,461.30	-13,855.70
Total Equity	212,714.03	213,391.59	-677.56
TOTAL LIABILITIES & EQUITY	239,653.78	239,722.25	-68.47