

Rim Trail Domestic Water Improvement District
Balance Sheet
 As of July 31, 2014

	<u>Jul 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase General Checking 8041	42,849.93
Chase WIFA Replacement Res 4599	1,363.38
Gila Co. Treasurer 860 Prop Tax	231.36
Gila County 863 prop. tax levy	30,265.15
Total Checking/Savings	<u>74,709.82</u>
Other Current Assets	
Accounts Receivable	7,558.06
Materials / Parts Inventory	4,837.91
Prepaid Insurance	1,536.85
Total Other Current Assets	<u>13,932.82</u>
Total Current Assets	<u>88,642.64</u>
Fixed Assets	
2009 Fixed Asset Additions	
Filter Plant Upgrade-WIFA 2009	15,250.97
Monitoring/Charting Equip-2009	3,657.98
Well #2 Upgrade-2009	8,386.83
ZAccum Deprec-2009 Assets	-11,480.00
Total 2009 Fixed Asset Additions	<u>15,815.78</u>
2010 Fixed Asset Additions	
Back-up Pump-2010	1,200.00
Filter Plant Upgrade-WIFA 2010	141,971.56
Plant-Leach Field 2010	7,912.61
Pump House/River Diversion Upgr	5,541.25
Storage Building 2010	2,687.34
Well #2 Upgrade-2010	907.20
ZAccum Depreciation-2010 Assets	-43,139.00
Total 2010 Fixed Asset Additions	<u>117,080.96</u>
2012-13 Fixed Asset Additions	
Turbidity Monitoring Equipment	7,450.72
ZAccum Depre. 2012-13 Asset Add	-1,117.62
Total 2012-13 Fixed Asset Additions	<u>6,333.10</u>
Original Fixed Assets-1977-2008	
Tools and Equipment	3,035.28
Water System-Original	365,259.00
Wells and Pumps-Original	7,637.95
ZAccum Depre-Orig Pre 2009	-374,274.00
Total Original Fixed Assets-1977-2008	<u>1,658.23</u>
Total Fixed Assets	<u>140,888.07</u>
Other Assets	
Land and Land Rights	1,300.00
Organizational Costs	21,370.00
vAccum. Amortizataion-Org.Costs	-21,370.00
WIFA Loan Reserve	1,797.00
Total Other Assets	<u>3,097.00</u>
TOTAL ASSETS	<u><u>232,627.71</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,748.43
Total Accounts Payable	<u>5,748.43</u>

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	<u>Jul 31, 14</u>
Other Current Liabilities	
Current Portion Long Term Debt	1,297.00
Customer Deposits Refundable	1,200.00
Total Other Current Liabilities	<u>2,497.00</u>
Total Current Liabilities	8,245.43
Long Term Liabilities	
Loan-WIFA	
Loan-WIFA Foregiveness of Debt	-116,000.00
Loan-WIFA UpgradeTreatmentPlant	145,000.00
Principal Reduction-WIFA	-4,664.38
Less Current Portion LT Debt	-1,297.00
Total Loan-WIFA	<u>23,038.62</u>
Total Long Term Liabilities	<u>23,038.62</u>
Total Liabilities	31,284.05
Equity	
Fund Balance	202,930.26
Net Income	-1,586.60
Total Equity	<u>201,343.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>232,627.71</u></u>

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
July 2014

	Jul 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessments on New Created Lots	0.00	0.00	0.00	0.0%
Connection Cost/Foot to Main	0.00	0.00	0.00	0.0%
Late Charges	60.00	91.67	-31.67	65.5%
Meter Installation Fee	1,740.00	0.00	1,740.00	100.0%
Miscellaneous Fees	0.00	0.00	0.00	0.0%
NSF Check Fees	0.00	0.00	0.00	0.0%
Prior Period Adjustments	0.00	0.00	0.00	0.0%
Returns and Allowances	0.00	0.00	0.00	0.0%
Revenues	0.00	0.00	0.00	0.0%
Special Meter Reading	0.00	0.00	0.00	0.0%
Transfer Fees for New Owner	60.00	60.00	0.00	100.0%
Turn-off Service	0.00	0.00	0.00	0.0%
Turn-on Service Fees	0.00	0.00	0.00	0.0%
User Availability Fees	0.00	0.00	0.00	0.0%
Water Sales - Base + Excess	7,569.00	7,500.00	69.00	100.9%
Interest on Bank Account	0.00	0.00	0.00	0.0%
Total Income	9,429.00	7,651.67	1,777.33	123.2%
Gross Profit	9,429.00	7,651.67	1,777.33	123.2%
Expense				
Administration				
Administrative Assistant	405.00	405.00	0.00	100.0%
Advertising	0.00	0.00	0.00	0.0%
Bank Charges	0.00	0.00	0.00	0.0%
Computers/Software	0.00	0.00	0.00	0.0%
Consulting / IT / Web Site	0.00	34.00	-34.00	0.0%
Depreciation - Administration	0.00	0.00	0.00	0.0%
District Manager - Retainer	1,000.00	1,250.00	-250.00	80.0%
District Mgr - Special Projects	2,385.00	2,385.00	0.00	100.0%
Dues and Subscriptions	123.95	125.00	-1.05	99.2%
Insurance - General	253.67	191.61	62.06	132.4%
Insurance - Public Officials	162.50	162.50	0.00	100.0%
Legal Fees - Admin	0.00	0.00	0.00	0.0%
Licenses & Permits	0.00	10.00	-10.00	0.0%
Miscellaneous	0.00	0.00	0.00	0.0%

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
July 2014

	Jul 14	Budget	\$ Over Budget	% of Budget
Office Supplies / Printing	54.24	66.67	-12.43	81.4%
Postage	19.60	60.00	-40.40	32.7%
Professional Services-CPA	0.00	0.00	0.00	0.0%
Public Education/Communications	0.00	0.00	0.00	0.0%
Record Keeping	0.00	0.00	0.00	0.0%
Repairs/Maint - Administration	0.00	12.00	-12.00	0.0%
Small Equipment	0.00	12.00	-12.00	0.0%
Software Purchases/Support	0.00	0.00	0.00	0.0%
Telephone	53.09	60.00	-6.91	88.5%
Travel and Meals	0.00	0.00	0.00	0.0%
Workmans Compensation	0.00	0.00	0.00	0.0%
Total Administration	4,457.05	4,773.78	-316.73	93.4%
Water Operations				
Add to operating reserves	0.00	0.00	0.00	0.0%
Blue Stake Service	0.00	0.00	0.00	0.0%
Chemicals	0.00	0.00	0.00	0.0%
Consulting - Hydro Engineering	0.00	50.00	-50.00	0.0%
Contract Services - NonOperator	1,800.00	1,800.00	0.00	100.0%
Depreciation - Water System	1,045.09	1,045.00	0.09	100.0%
Electricity - Treatment Plant	64.28	64.00	0.28	100.4%
Electricity - Well 2	71.32	71.00	0.32	100.5%
Electricity - Well 3	124.80	124.00	0.80	100.6%
Electricity - WTK Tank	0.00	0.00	0.00	0.0%
Landscape / Road Repairs	0.00	8.00	-8.00	0.0%
Miscellaneous	0.00	25.00	-25.00	0.0%
Operator Labor Over Retainer	690.00	690.00	0.00	100.0%
Operator Meter Installations	0.00	0.00	0.00	0.0%
Operator Monthly Retainer	1,770.00	1,878.00	-108.00	94.2%
Parts / Materials Infrastructure	896.14	896.00	0.14	100.0%
Propane for Generators	0.00	0.00	0.00	0.0%

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Profit & Loss Budget vs. Actual
July 2014

	Jul 14	Budget	\$ Over Budget	% of Budget
Regulatory Fees and Permits	0.00	0.00	0.00	0.0%
Testing Lab Fees	60.00	112.00	-52.00	53.6%
Total Water Operations	6,521.63	6,763.00	-241.37	96.4%
Total Expense	10,978.68	11,536.78	-558.10	95.2%
Net Ordinary Income	-1,549.68	-3,885.11	2,335.43	39.9%
Other Income/Expense				
Other Income				
Miscellaneous Income	0.00	0.00	0.00	0.0%
Assessments	0.00	0.00	0.00	0.0%
Interest Income	1.66	10.00	-8.34	16.6%
Property Tax Levy	0.00	0.00	0.00	0.0%
Recovery of Bad Debt	0.00	0.00	0.00	0.0%
USDA 1980 Bond Collections	0.00	0.00	0.00	0.0%
Total Other Income	1.66	10.00	-8.34	16.6%
Other Expense				
Bad Debt Expense	0.00	0.00	0.00	0.0%
Interest - Chase MC	0.00	0.00	0.00	0.0%
Interest Expense - NBA Loan	0.00	0.00	0.00	0.0%
Interest Expense - WIFA Loan	38.58	58.33	-19.75	66.1%
Capital Expenses				
HDJ Consulting Special Projects	0.00	0.00	0.00	0.0%
Capital Expense Tank Repair	0.00	0.00	0.00	0.0%
Payson Pipeline	0.00	0.00	0.00	0.0%
Turbidity Issue Resolution	0.00	0.00	0.00	0.0%
Water Rights Issues	0.00	0.00	0.00	0.0%
Total Capital Expenses	0.00	0.00	0.00	0.0%
Total Other Expense	38.58	58.33	-19.75	66.1%
Net Other Income	-36.92	-48.33	11.41	76.4%
Net Income	-1,586.60	-3,933.44	2,346.84	40.3%