

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
July 2014 through January 2015

	Jul '14 - Jan 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	2,096.10	0.00	2,096.10
Late Charges	260.00	641.69	-381.69
Meter Installation Fee	6,000.00	0.00	6,000.00
Miscellaneous Fees	3,424.28	0.00	3,424.28
Transfer Fees for New Owner	360.00	180.00	180.00
Water Sales - Base + Excess	51,641.30	51,000.00	641.30
Total Income	63,781.68	51,821.69	11,959.99
Gross Profit	63,781.68	51,821.69	11,959.99
Expense			
Administration			
Administrative Assistant	2,189.02	2,475.00	-285.98
Advertising	0.00	230.00	-230.00
Consulting / IT / Web Site	125.00	238.00	-113.00
District Manager - Retainer	6,816.13	8,750.00	-1,933.87
District Mgr - Special Projects	3,120.00	4,000.00	-880.00
Dues and Subscriptions	123.95	125.00	-1.05
Insurance - General	1,014.68	1,341.27	-326.59
Insurance - Public Officials	1,097.51	973.88	123.63
Legal Fees - Admin	1,747.50	2,400.00	-652.50
Licenses & Permits	119.51	70.00	49.51
Office Supplies / Printing	281.46	466.69	-185.23
Postage	323.77	420.00	-96.23
Professional Services-CPA	0.00	1,500.00	-1,500.00
Public Education/Communications	170.41	0.00	170.41
Repairs/Maint - Administration	0.00	60.00	-60.00
Small Equipment	0.00	60.00	-60.00
Software Purchases/Support	0.00	305.00	-305.00
Telephone	395.28	420.00	-24.72
Travel and Meals	0.00	350.00	-350.00
Total Administration	17,524.22	24,184.84	-6,660.62
Water Operations			
Chemicals	324.83	200.00	124.83
Consulting - Hydro Engineering	130.00	350.00	-220.00
Contract Services - NonOperator	4,527.43	3,975.00	552.43
Depreciation - Water System	7,315.63	6,475.00	840.63
Electricity - Treatment Plant	711.63	1,195.00	-483.37
Electricity - Well 2	364.79	473.00	-108.21
Electricity - Well 3	572.38	496.00	76.38
Landscape / Road Repairs	0.00	56.00	-56.00
Miscellaneous	0.00	175.00	-175.00
Operator Labor Over Retainer	2,595.00	3,250.00	-655.00
Operator Monthly Retainer	10,620.00	13,134.00	-2,514.00
Parts / MaterialsInfrastructure	4,210.27	2,875.00	1,335.27

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 02/11/15
 Accrual Basis

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Propane for Generators	59.80	70.00	-10.20
Testing Lab Fees	465.00	760.00	-295.00
Total Water Operations	<u>31,896.76</u>	<u>33,484.00</u>	<u>-1,587.24</u>
Total Expense	<u>49,420.98</u>	<u>57,668.84</u>	<u>-8,247.86</u>
Net Ordinary Income	14,360.70	-5,847.15	20,207.85
Other Income/Expense			
Other Income			
Interest Income	81.78	70.00	11.78
Total Other Income	<u>81.78</u>	<u>70.00</u>	<u>11.78</u>
Other Expense			
Interest Expense - WIFA Loan	266.26	408.31	-142.05
Capital Expenses			
HDJ Consulting Special Projects	0.00	4,125.00	-4,125.00
Capital Expense Tank Repair	0.00	10,000.00	-10,000.00
Water Rights Issues	0.00	10,000.00	-10,000.00
Total Capital Expenses	<u>0.00</u>	<u>24,125.00</u>	<u>-24,125.00</u>
Total Other Expense	<u>266.26</u>	<u>24,533.31</u>	<u>-24,267.05</u>
Net Other Income	<u>-184.48</u>	<u>-24,463.31</u>	<u>24,278.83</u>
Net Income	<u><u>14,176.22</u></u>	<u><u>-30,310.46</u></u>	<u><u>44,486.68</u></u>

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of January 31, 2015

02/11/15

Accrual Basis

	Jan 31, 15	Jan 31, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	51,478.76	32,158.88	19,319.88
Chase WIFA Replacement Res 4599	1,363.54	1,363.13	0.41
Gila Co. Treasurer 860 Prop Tax	231.98	230.96	1.02
Gila County 863 prop. tax levy	30,344.52	30,213.47	131.05
Total Checking/Savings	83,418.80	63,966.44	19,452.36
Other Current Assets			
Accounts Receivable	11,935.92	6,225.06	5,710.86
Materials / Parts Inventory	4,794.09	3,184.80	1,609.29
Prepaid Insurance	3,829.83	3,164.44	665.39
Total Other Current Assets	20,559.84	12,574.30	7,985.54
Total Current Assets	103,978.64	76,540.74	27,437.90
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	-12,464.00	-10,496.00	-1,968.00
Total 2009 Fixed Asset Additions	14,831.78	16,799.78	-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	-47,603.00	-38,675.00	-8,928.00
Total 2010 Fixed Asset Additions	112,616.96	121,544.96	-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	-1,490.16	0.00	-1,490.16
Total 2012-13 Fixed Asset Additions	5,960.56	7,450.72	-1,490.16
2014-15 Fixed Asset Additioons			
Insp/reprs/water tanks 2014-15	2,400.00	0.00	2,400.00
Total 2014-15 Fixed Asset Additioons	2,400.00	0.00	2,400.00
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	-374,724.00	-373,824.00	-900.00
Total Original Fixed Assets-1977-2008	1,208.23	2,108.23	-900.00
Total Fixed Assets	137,017.53	147,903.69	-10,886.16
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	244,093.17	227,541.43	16,551.74

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As of January 31, 2015

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LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,658.78	2,217.31	-558.53
Total Accounts Payable	1,658.78	2,217.31	-558.53
Other Current Liabilities			
Current Portion Long Term Debt	1,297.00	1,293.75	3.25
Customer Deposits Refundable	1,650.00	750.00	900.00
Total Other Current Liabilities	2,947.00	2,043.75	903.25
Total Current Liabilities	4,605.78	4,261.06	344.72
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	-5,322.12	-4,013.19	-1,308.93
Less Current Portion LT Debt	-1,297.00	-1,293.75	-3.25
Total Loan-WIFA	22,380.88	23,693.06	-1,312.18
Total Long Term Liabilities	22,380.88	23,693.06	-1,312.18
Total Liabilities	26,986.66	27,954.12	-967.46
Equity			
Fund Balance	202,930.29	192,389.00	10,541.29
Net Income	14,176.22	7,198.31	6,977.91
Total Equity	217,106.51	199,587.31	17,519.20
TOTAL LIABILITIES & EQUITY	244,093.17	227,541.43	16,551.74