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 02/19/16
 Accrual Basis

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

	<u>Jul '15 - Jan 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	120.00		
Late Charges	202.90	350.00	-147.10
Transfer Fees for New Owner	360.00	120.00	240.00
Water Sales - Base + Excess	53,437.50	51,500.00	1,937.50
Total Income	<u>54,120.40</u>	<u>51,970.00</u>	<u>2,150.40</u>
Gross Profit	54,120.40	51,970.00	2,150.40
Expense			
Administration			
Administrative Assistant	2,450.00	2,450.00	0.00
Advertising	0.00	150.00	-150.00
Consulting / IT / Web Site	175.00	175.00	0.00
District Manager - Retainer	8,750.00	8,750.00	0.00
District Mgr - Special Projects	0.00	600.00	-600.00
Dues and Subscriptions	123.95	175.00	-51.05
Insurance - General	1,881.81	1,859.00	22.81
Insurance - Public Officials	1,114.19	1,138.00	-23.81
Legal Fees - Admin	0.00	600.00	-600.00
Licenses & Permits	76.57	237.50	-160.93
Office Supplies / Printing	257.26	380.00	-122.74
Postage	424.11	437.50	-13.39
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	458.81	466.75	-7.94
Travel and Meals	0.00	221.75	-221.75
Total Administration	<u>16,179.38</u>	<u>19,295.50</u>	<u>-3,116.12</u>
Water Operations			
Blue Stake Service	1,259.60	201.25	1,058.35
Chemicals	0.00	221.75	-221.75
Consulting - Hydro Engineering	0.00	151.75	-151.75
Depreciation - Water System	7,315.63	7,315.00	0.63
Electricity - Treatment Plant	690.21	1,172.50	-482.29
Electricity - Well 2	345.88	379.25	-33.37
Electricity - Well 3	461.16	539.75	-78.59
Infrastructure- Labor	0.00	1,166.75	-1,166.75
Infrastructure- Parts/Materials	968.54	2,000.00	-1,031.46
Landscape / Road Repairs	0.00	80.00	-80.00
Miscellaneous	0.00	150.00	-150.00
Operator Monthly Retainer	12,390.00	12,390.00	0.00
Propane for Generators	59.80	70.00	-10.20
Repair/Maintenance-Labor	4,762.00	3,937.50	824.50

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Repair/Maintenance-Materials	2,446.00	1,750.00	696.00
Testing Lab Fees	670.00	525.00	145.00
Total Water Operations	<u>31,368.82</u>	<u>32,050.50</u>	<u>-681.68</u>
Total Expense	<u>47,548.20</u>	<u>51,346.00</u>	<u>-3,797.80</u>
Net Ordinary Income	6,572.20	624.00	5,948.20
Other Income/Expense			
Other Income			
Interest Income	63.80	140.00	-76.20
Total Other Income	<u>63.80</u>	<u>140.00</u>	<u>-76.20</u>
Other Expense			
Interest Expense - WIFA Loan	250.79	258.50	-7.71
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	3,882.50	3,285.00	597.50
Turbidity Issue Resolution	0.00	28,000.00	-28,000.00
Water Rights Issues	900.00	12,980.00	-12,080.00
Total Capital Expenses	<u>8,347.50</u>	<u>72,425.00</u>	<u>-64,077.50</u>
Total Other Expense	<u>8,598.29</u>	<u>72,683.50</u>	<u>-64,085.21</u>
Net Other Income	<u>-8,534.49</u>	<u>-72,543.50</u>	<u>64,009.01</u>
Net Income	<u><u>-1,962.29</u></u>	<u><u>-71,919.50</u></u>	<u><u>69,957.21</u></u>

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of January 31, 2016

02/19/16

Accrual Basis

	Jan 31, 16	Jan 31, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	68,849.99	49,213.76	19,636.23
Chase WIFA Replacement Res 4599	1,363.80	1,363.61	0.19
Gila Co. Treasurer 860 Prop Tax	233.41	231.98	1.43
Gila County 863 prop. tax levy	30,533.88	30,344.52	189.36
Total Checking/Savings	100,981.08	81,153.87	19,827.21
Other Current Assets			
Accounts Receivable	6,673.74	11,935.92	-5,262.18
Materials / Parts Inventory	5,110.31	4,760.31	350.00
Prepaid Insurance	3,343.48	3,561.08	-217.60
Total Other Current Assets	15,127.53	20,257.31	-5,129.78
Total Current Assets	116,108.61	101,411.18	14,697.43
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	-14,432.00	-12,464.00	-1,968.00
Total 2009 Fixed Asset Additions	12,863.78	14,831.78	-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	-56,531.00	-47,603.00	-8,928.00
Total 2010 Fixed Asset Additions	103,688.96	112,616.96	-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	-2,235.24	-1,490.16	-745.08
Total 2012-13 Fixed Asset Additions	5,215.48	5,960.56	-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	-375,624.00	-374,724.00	-900.00
Total Original Fixed Assets-1977-2008	308.23	1,208.23	-900.00
Total Fixed Assets	122,076.45	134,617.53	-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	241,282.06	239,125.71	2,156.35
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	3,443.40	-491.67	3,935.07
Total Accounts Payable	3,443.40	-491.67	3,935.07

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Balance Sheet - Two Year Comparison
As of January 31, 2016

	Jan 31, 16	Jan 31, 15	\$ Change
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	6,087.15	2,452.08	3,635.07
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	-6,657.48	-5,322.12	-1,335.36
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	21,048.77	22,384.13	-1,335.36
Total Long Term Liabilities	21,048.77	22,384.13	-1,335.36
Total Liabilities	27,135.92	24,836.21	2,299.71
Equity			
Fund Balance	216,108.43	202,930.29	13,178.14
Net Income	-1,962.29	11,359.21	-13,321.50
Total Equity	214,146.14	214,289.50	-143.36
TOTAL LIABILITIES & EQUITY	241,282.06	239,125.71	2,156.35