

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
July 2017 through January 2018

| | Jul '17 - Jan 18 | Budget | \$ Over Budget |
|---------------------------------|------------------|------------------|------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Late Charges | 222.19 | 100.00 | 122.19 |
| Transfer Fees for New Owner | 120.00 | 120.00 | 0.00 |
| Water Sales - Base + Excess | 49,822.88 | 49,795.00 | 27.88 |
| Total Income | 50,165.07 | 50,015.00 | 150.07 |
| Gross Profit | 50,165.07 | 50,015.00 | 150.07 |
| Expense | | | |
| Administration | | | |
| Administrative Assistant | 2,450.00 | 2,450.00 | 0.00 |
| Advertising | 0.00 | 70.00 | -70.00 |
| Bank Charges | 362.16 | 192.50 | 169.66 |
| Conferences, Travel and Meals | 0.00 | 220.00 | -220.00 |
| District Manager - Retainer | 8,750.00 | 8,750.00 | 0.00 |
| District Mgr-Discretionary Fund | 15.45 | 560.00 | -544.55 |
| Dues and Subscriptions | 148.95 | 175.00 | -26.05 |
| Insurance - General | 1,848.42 | 1,723.75 | 124.67 |
| Insurance - Public Officials | 1,114.19 | 1,158.00 | -43.81 |
| Legal Fees - Admin | 0.00 | 500.00 | -500.00 |
| Licenses & Permits | 77.87 | 77.00 | 0.87 |
| Miscellaneous | 16.39 | 30.00 | -13.61 |
| Office Supplies / Printing | 105.41 | 225.00 | -119.59 |
| Postage | 202.59 | 250.00 | -47.41 |
| Professional Services-Finance | 0.00 | 500.00 | -500.00 |
| Public Education/Communications | 50.00 | 325.00 | -275.00 |
| Software Purchases/Support | 326.11 | 320.00 | 6.11 |
| Telephone | 549.92 | 525.00 | 24.92 |
| Total Administration | 16,017.46 | 18,051.25 | -2,033.79 |
| Water Operations | | | |
| Blue Stake Service | 171.00 | 300.00 | -129.00 |
| Chemicals | 363.12 | 110.00 | 253.12 |
| Contract Services - NonOperator | 2,000.00 | 0.00 | 2,000.00 |
| Depreciation - Water System | 8,442.65 | 9,060.00 | -617.35 |
| Distribution System Mapping | 200.00 | 1,000.00 | -800.00 |
| Electricity - Treatment Plant | 938.91 | 875.00 | 63.91 |
| Electricity - Well 2 | 142.35 | 350.00 | -207.65 |
| Electricity - Well 3 | 804.07 | 470.00 | 334.07 |
| Infrastructure- Labor | 0.00 | 750.00 | -750.00 |
| Infrastructure- Parts/Materials | 1,554.14 | 750.00 | 804.14 |
| Miscellaneous | 2.16 | 125.00 | -122.84 |
| Operator Monthly Retainer | 12,390.00 | 12,390.00 | 0.00 |
| Propane for Generators | 60.28 | 70.00 | -9.72 |
| Repair/Maintenance-Labor | 4,830.00 | 2,925.00 | 1,905.00 |

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| | <u>Jul '17 - Jan 18</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|---|-------------------------|--------------------------|-------------------------|
| Repair/Maintenance-Materials | 3,216.91 | 2,050.00 | 1,166.91 |
| Testing Lab Fees | 2,311.58 | 1,340.00 | 971.58 |
| Total Water Operations | <u>37,427.17</u> | <u>32,565.00</u> | <u>4,862.17</u> |
| Total Expense | <u>53,444.63</u> | <u>50,616.25</u> | <u>2,828.38</u> |
| Net Ordinary Income | <u>-3,279.56</u> | <u>-601.25</u> | <u>-2,678.31</u> |
| Other Income/Expense | | | |
| Other Income | | | |
| Interest Income | 172.40 | 96.25 | 76.15 |
| Total Other Income | <u>172.40</u> | <u>96.25</u> | <u>76.15</u> |
| Other Expense | | | |
| Interest Expense - WIFA Loan | 218.90 | 224.00 | -5.10 |
| Long Term Projects/Capital Exp | | | |
| Turbidity Issue Resolution | 120.00 | 23,750.00 | -23,630.00 |
| Water Rights Issues | 1,020.00 | 20,000.00 | -18,980.00 |
| Total Long Term Projects/Capital Exp | <u>1,140.00</u> | <u>43,750.00</u> | <u>-42,610.00</u> |
| Total Other Expense | <u>1,358.90</u> | <u>43,974.00</u> | <u>-42,615.10</u> |
| Net Other Income | <u>-1,186.50</u> | <u>-43,877.75</u> | <u>42,691.25</u> |
| Net Income | <u><u>-4,466.06</u></u> | <u><u>-44,479.00</u></u> | <u><u>40,012.94</u></u> |

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of January 31, 2018

02/14/18

Accrual Basis

| | Jan 31, 18 | Jan 31, 17 | \$ Change |
|--|-------------------|-------------------|------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| Petty Cash | 195.21 | 0.00 | 195.21 |
| Chase General Checking 8041 | 51,453.51 | 52,156.57 | -703.06 |
| Chase WIFA Replacement Res 4599 | 1,364.04 | 1,363.92 | 0.12 |
| Gila Co. Treasurer 860 Prop Tax | 0.00 | 234.72 | -234.72 |
| Gila County 863 prop. tax levy | 31,191.90 | 30,708.94 | 482.96 |
| Total Checking/Savings | 84,204.66 | 84,464.15 | -259.49 |
| Accounts Receivable | | | |
| *Accounts Receivable | 0.00 | 1,500.00 | -1,500.00 |
| Total Accounts Receivable | 0.00 | 1,500.00 | -1,500.00 |
| Other Current Assets | | | |
| Accounts Receivable | 7,732.79 | 6,858.32 | 874.47 |
| Materials / Parts Inventory | 3,996.52 | 5,835.31 | -1,838.79 |
| Prepaid Insurance | 4,686.37 | 4,654.83 | 31.54 |
| Total Other Current Assets | 16,415.68 | 17,348.46 | -932.78 |
| Total Current Assets | 100,620.34 | 103,312.61 | -2,692.27 |
| 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 | -18,368.00 | -16,400.00 | -1,968.00 |
| Total 2009 Fixed Asset Additions | 8,927.78 | 10,895.78 | -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 | -74,387.00 | -65,459.00 | -8,928.00 |
| Total 2010 Fixed Asset Additions | 85,832.96 | 94,760.96 | -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 | -2,317.00 | -1,571.92 | -745.08 |
| Total 2012-13 Fixed Asset Additions | 908.93 | 1,654.01 | -745.08 |
| 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 | -2,834.78 | -218.06 | -2,616.72 |
| Total 2016-17 Fixed Asset Additions | 32,352.81 | 34,969.53 | -2,616.72 |
| 2017-18 Fixed Asset Additions | | | |
| New 2 & 3 inch Main Line Meters | 5,286.26 | 0.00 | 5,286.26 |
| Main Line/valves Rim Trail Rd | 6,018.04 | 0.00 | 6,018.04 |
| ZAccum Depre. 2017-18 Assets | -125.60 | 0.00 | -125.60 |
| Total 2017-18 Fixed Asset Additions | 11,178.70 | 0.00 | 11,178.70 |

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02/14/18

Accrual Basis

| | Jan 31, 18 | Jan 31, 17 | \$ Change |
|--|--------------------------|--------------------------|-------------------------|
| 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 | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Total Fixed Assets | 139,201.18 | 142,280.28 | -3,079.10 |
| 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 | 1,909.52 | 1,909.52 | 0.00 |
| Total Other Assets | <u>3,209.52</u> | <u>3,209.52</u> | <u>0.00</u> |
| TOTAL ASSETS | <u>243,031.04</u> | <u>248,802.41</u> | <u>-5,771.37</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| Accounts Payable | 3,070.49 | 4,412.97 | -1,342.48 |
| Total Accounts Payable | 3,070.49 | 4,412.97 | -1,342.48 |
| Other Current Liabilities | | | |
| Current Portion Long Term Debt | 1,293.75 | 1,293.75 | 0.00 |
| Customer Deposits Refundable | 2,700.00 | 1,950.00 | 750.00 |
| Total Other Current Liabilities | <u>3,993.75</u> | <u>3,243.75</u> | <u>750.00</u> |
| Total Current Liabilities | 7,064.24 | 7,656.72 | -592.48 |
| 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 | -9,409.60 | -8,019.80 | -1,389.80 |
| Less Current Portion LT Debt | -1,293.75 | -1,293.75 | 0.00 |
| Total Loan-WIFA | <u>18,296.65</u> | <u>19,686.45</u> | <u>-1,389.80</u> |
| Total Long Term Liabilities | 18,296.65 | 19,686.45 | -1,389.80 |
| Total Liabilities | 25,360.89 | 27,343.17 | -1,982.28 |
| Equity | | | |
| Fund Balance | 222,136.21 | 213,947.80 | 8,188.41 |
| Net Income | -4,466.06 | 7,511.44 | -11,977.50 |
| Total Equity | <u>217,670.15</u> | <u>221,459.24</u> | <u>-3,789.09</u> |
| TOTAL LIABILITIES & EQUITY | <u>243,031.04</u> | <u>248,802.41</u> | <u>-5,771.37</u> |