

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of January 31, 2023

04/03/23

Accrual Basis

	Jan 31, 23	Jan 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	66.63	66.63	0.00
Chase General Checking 8041	37,746.54	39,528.69	-1,782.15
Chase WIFA Replacement Res 4599	1,364.64	1,364.52	0.12
Gila County 863 prop. tax levy	33,256.89	32,994.45	262.44
Total Checking/Savings	72,434.70	73,954.29	-1,519.59
Other Current Assets			
Suspense	11,171.23	0.00	11,171.23
Accounts Receivable	10,710.60	8,085.75	2,624.85
Materials / Parts Inventory	3,719.43	3,719.43	0.00
Prepaid Insurance	3,983.88	3,677.42	306.46
Total Other Current Assets	29,585.14	15,482.60	14,102.54
Total Current Assets	102,019.84	89,436.89	12,582.95
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	-27,295.78	-26,240.00	-1,055.78
Total 2009 Fixed Asset Additions	0.00	1,055.78	-1,055.78
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	-119,771.00	-110,099.00	-9,672.00
Total 2010 Fixed Asset Additions	40,448.96	50,120.96	-9,672.00
2012-13 Fixed Asset Additions			
Turbidity Monitoring Equipment	3,225.93	3,225.93	0.00
ZAccum Depre. 2012-13 Asset Add	-2,795.52	-2,472.96	-322.56
Total 2012-13 Fixed Asset Additions	430.41	752.97	-322.56
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	-15,918.38	-13,301.66	-2,616.72
Total 2016-17 Fixed Asset Additions	19,269.21	21,885.93	-2,616.72
2017-18 Fixed Asset Additions			
New 2 & 3 inch Main Line Meters	5,286.26	5,286.26	0.00
Main Line/valves Rim Trail Rd	6,018.04	6,018.04	0.00
ZAccum Depre. 2017-18 Assets	-3,893.60	-3,140.00	-753.60
Total 2017-18 Fixed Asset Additions	7,410.70	8,164.30	-753.60

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2019-21 Fixed Asset Additions			
New Meters/Service lines	4,309.93	4,309.93	0.00
Well #4 Construction	77,997.18	77,997.18	0.00
ZAccum Depre 2019-21 Assets	-4,575.43	-2,017.03	-2,558.40
Total 2019-21 Fixed Asset Additions	77,731.68	80,290.08	-2,558.40
2021-22 Fixed Asset Additions			
Rehab of 35K gal Storage Tank	40,952.40	40,952.40	0.00
WTK pipeline replacement	45,402.50	45,402.50	0.00
ZAccum Depre 2021-22 Assets	-3,598.20	-1,439.28	-2,158.92
Total 2021-22 Fixed Asset Additions	82,756.70	84,915.62	-2,158.92
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	0.00	0.00	0.00
Total Fixed Assets	228,047.66	247,185.64	-19,137.98
Other Assets			
Well #4 Land	1,205.00	1,205.00	0.00
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	2,021.18	2,021.18	0.00
Total Other Assets	4,526.18	4,526.18	0.00
TOTAL ASSETS	334,593.68	341,148.71	-6,555.03
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	489.94	391.70	98.24
Total Accounts Payable	489.94	391.70	98.24
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	5,700.00	6,000.00	-300.00
Total Other Current Liabilities	6,993.75	7,293.75	-300.00
Total Current Liabilities	7,483.69	7,685.45	-201.76
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	-19,220.44	-15,255.10	-3,965.34
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	8,485.81	12,451.15	-3,965.34
Loan-WIFA 2021			
Loan-WIFA 2021 Frgivnss of Debt	-92,559.76	-92,559.76	0.00
Loan-WIFA 2021 Projects	92,559.76	92,559.76	0.00
Total Loan-WIFA 2021	0.00	0.00	0.00
Total Long Term Liabilities	8,485.81	12,451.15	-3,965.34
Total Liabilities	15,969.50	20,136.60	-4,167.10

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Equity			
Fund Balance	230,850.26	224,610.56	6,239.70
Opening Balance Equity	92,559.76	92,559.76	0.00
Net Income	-4,785.84	3,841.79	-8,627.63
Total Equity	<u>318,624.18</u>	<u>321,012.11</u>	<u>-2,387.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>334,593.68</u></u>	<u><u>341,148.71</u></u>	<u><u>-6,555.03</u></u>

Profit & Loss Budget vs. Actual

July 2022 through February 2023

	Jul '22 - Feb 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Late Fees	0.00	133.36	-133.36
Meter Installation Fee	1,860.00	0.00	1,860.00
Refunds and Adjustments	-1,943.21	0.00	-1,943.21
Transfer Fees for New Owner	100.00	133.36	-33.36
Water Sales - Base + Excess	55,074.43	56,000.00	-925.57
Total Income	55,091.22	56,266.72	-1,175.50
Gross Profit	55,091.22	56,266.72	-1,175.50
Expense			
Late Charge	17.26		
Administration			
Administrative Assistant	2,800.00	2,800.00	0.00
Advertising	450.00	300.00	150.00
ACH/Bank Charges	267.50	290.00	-22.50
Conferences, Travel and Meals	0.00	210.00	-210.00
Consulting / IT / Web Site	270.00	300.00	-30.00
District Manager - Retainer	11,220.00	11,000.00	220.00
District Mgr-Discretionary Fund	0.00	350.00	-350.00
Dues and Subscriptions	0.00	116.68	-116.68
Insurance - General & Pub Offic	2,939.22	2,733.32	205.90
Legal Fees - Admin	0.00	400.00	-400.00
Licenses & Permits	115.85	60.00	55.85
Miscellaneous	0.00	33.32	-33.32
Office Supplies / Printing	291.73	243.36	48.37
Postage	356.00	230.00	126.00
Professional Services-Finance	0.00	400.00	-400.00
Public Education/Communications	269.66	506.68	-237.02
Software Purchases/Support	531.65	500.00	31.65
Telephone	653.48	753.32	-99.84
Total Administration	20,165.09	21,226.68	-1,061.59
Water Operations			
Depreciation - Water System	12,538.58	15,182.00	-2,643.42
Blue Stake Service	90.00	400.00	-310.00
Chemicals	90.68	166.68	-76.00
Contract Services - NonOperator	640.00	0.00	640.00
Distribution System Mapping	0.00	466.68	-466.68
Electricity - Treatment Plant	399.67	800.00	-400.33
Electricity - Well 2	907.79	433.32	474.47
Electricity - Well 3	639.74	513.32	126.42
Electricity - Well 4	1,129.80	880.00	249.80
Infrastructure- Labor	1,079.50	833.32	246.18
Infrastructure- Parts/Materials	412.25	333.32	78.93
Miscellaneous	0.00	66.68	-66.68
Operator Monthly Retainer	14,835.00	14,400.00	435.00
Propane for Generators	60.21	50.00	10.21
Repair/Maintenance-Labor	7,832.19	2,666.68	5,165.51

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Profit & Loss Budget vs. Actual
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	<u>Jul '22 - Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Repair/Maintenance-Materials	1,295.74	2,000.00	-704.26
Testing Lab Fees	919.15	866.68	52.47
Total Water Operations	<u>42,870.30</u>	<u>40,058.68</u>	<u>2,811.62</u>
Total Expense	<u>63,052.65</u>	<u>61,285.36</u>	<u>1,767.29</u>
Net Ordinary Income	-7,961.43	-5,018.64	-2,942.79
Other Income/Expense			
Other Income			
Interest Income	176.17	266.68	-90.51
Total Other Income	<u>176.17</u>	<u>266.68</u>	<u>-90.51</u>
Other Expense			
Interest/Fee Expense- WIFA Loan	151.11	177.76	-26.65
Total Other Expense	<u>151.11</u>	<u>177.76</u>	<u>-26.65</u>
Net Other Income	<u>25.06</u>	<u>88.92</u>	<u>-63.86</u>
Net Income	<u><u>-7,936.37</u></u>	<u><u>-4,929.72</u></u>	<u><u>-3,006.65</u></u>