

10:30 AM
07/10/15
Accrual Basis

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

	Jul '14 - Jun 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	2,096.10	0.00	2,096.10
Late Charges	365.00	1,100.00	-735.00
Meter Installation Fee	9,000.00	0.00	9,000.00
Miscellaneous Fees	3,424.28	0.00	3,424.28
Transfer Fees for New Owner	360.00	240.00	120.00
Water Sales - Base + Excess	88,885.80	88,000.00	885.80
Total Income	104,131.18	89,340.00	14,791.18
Gross Profit	104,131.18	89,340.00	14,791.18
Expense			
Administration			
Administrative Assistant	3,939.02	4,200.00	-260.98
Advertising	212.08	230.00	-17.92
Consulting / IT / Web Site	200.00	400.00	-200.00
District Manager - Retainer	13,066.13	15,000.00	-1,933.87
District Mgr - Special Projects	3,195.00	4,000.00	-805.00
Dues and Subscriptions	298.95	300.00	-1.05
Insurance - General	2,627.18	2,300.00	327.18
Insurance - Public Officials	1,893.36	1,650.00	243.36
Legal Fees - Admin	1,747.50	2,400.00	-652.50
Licenses & Permits	119.51	120.00	-0.49
Office Supplies / Printing	433.78	800.00	-366.22
Postage	631.66	720.00	-88.34
Professional Services-CPA	500.00	1,500.00	-1,000.00
Public Education/Communications	170.41	0.00	170.41
Repairs/Maint - Administration	8.70	100.00	-91.30
Small Equipment	0.00	100.00	-100.00
Software Purchases/Support	495.00	800.00	-305.00
Telephone	769.57	720.00	49.57
Travel and Meals	374.33	400.00	-25.67
Total Administration	30,682.18	35,740.00	-5,057.82
Water Operations			
Blue Stake Service	360.00	0.00	360.00
Chemicals	324.83	200.00	124.83
Consulting - Hydro Engineering	130.00	600.00	-470.00
Contract Services - NonOperator	4,527.43	4,400.00	127.43
Depreciation - Water System	12,541.08	11,000.00	1,541.08
Electricity - Treatment Plant	1,900.38	1,750.00	150.38
Electricity - Well 2	683.55	800.00	-116.45
Electricity - Well 3	800.97	800.00	0.97
Electricity - WTK Tank	0.00	180.00	-180.00
Infrastructure- Labor	1,132.50		
Infrastructure- Parts/Materials	3,909.29	4,000.00	-90.71
Landscape / Road Repairs	0.00	100.00	-100.00
Miscellaneous	0.00	300.00	-300.00
Operator Labor Over Retainer	1,807.50	5,000.00	-3,192.50
Operator Monthly Retainer	21,240.00	22,514.00	-1,274.00
Propane for Generators	59.80	70.00	-10.20
Repair/Maintenance-Labor	5,767.50		

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Repair/Maintenance-Materials	1,816.38		
Testing Lab Fees	645.00	1,300.00	-655.00
Total Water Operations	<u>57,646.21</u>	<u>53,014.00</u>	<u>4,632.21</u>
Total Expense	<u>88,328.39</u>	<u>88,754.00</u>	<u>-425.61</u>
Net Ordinary Income	15,802.79	586.00	15,216.79
Other Income/Expense			
Other Income			
Interest Income	209.03	120.00	89.03
Total Other Income	<u>209.03</u>	<u>120.00</u>	<u>89.03</u>
Other Expense			
Bad Debt Expense	1,712.14	0.00	1,712.14
Interest Expense - WIFA Loan	450.95	700.00	-249.05
Capital Expenses			
HDJ Consulting Special Projects	0.00	6,000.00	-6,000.00
Capital Expense Tank Repair	0.00	10,000.00	-10,000.00
Turbidity Issue Resolution	0.00	28,000.00	-28,000.00
Water Rights Issues	0.00	10,000.00	-10,000.00
Total Capital Expenses	<u>0.00</u>	<u>54,000.00</u>	<u>-54,000.00</u>
Total Other Expense	<u>2,163.09</u>	<u>54,700.00</u>	<u>-52,536.91</u>
Net Other Income	<u>-1,954.06</u>	<u>-54,580.00</u>	<u>52,625.94</u>
Net Income	<u><u>13,848.73</u></u>	<u><u>-53,994.00</u></u>	<u><u>67,842.73</u></u>

Rim Trail Domestic Water Improvement District Balance Sheet - Two Year Comparison

As of June 30, 2015

Accrual Basis

	Jun 30, 15	Jun 30, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	67,161.69	44,236.87	22,924.82
Chase WIFA Replacement Res 4599	1,363.73	1,363.38	0.35
Gila Co. Treasurer 860 Prop Tax	232.95	231.36	1.59
Gila County 863 prop. tax levy	30,470.61	30,263.52	207.09
Total Checking/Savings	99,228.98	76,095.13	23,133.85
Other Current Assets			
Accounts Receivable	7,745.34	7,375.07	370.27
Materials / Parts Inventory	4,610.31	4,168.07	442.24
Prepaid Insurance	1,967.48	1,557.82	409.66
Total Other Current Assets	14,323.13	13,100.96	1,222.17
Total Current Assets	113,552.11	89,196.09	24,356.02
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	-13,284.00	-11,316.00	-1,968.00
Total 2009 Fixed Asset Additions	14,011.78	15,979.78	-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	-51,323.00	-42,395.00	-8,928.00
Total 2010 Fixed Asset Additions	108,896.96	117,824.96	-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	-1,800.61	-1,055.53	-745.08
Total 2012-13 Fixed Asset Additions	5,650.11	6,395.19	-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	-375,099.00	-374,199.00	-900.00
Total Original Fixed Assets-1977-2008	833.23	1,733.23	-900.00
Total Fixed Assets	129,392.08	141,933.16	-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	246,041.19	234,226.25	11,814.94
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,337.45	5,801.35	-1,463.90
Total Accounts Payable	4,337.45	5,801.35	-1,463.90

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As of June 30, 2015

	Jun 30, 15	Jun 30, 14	\$ Change
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	1,800.00	1,050.00	750.00
Total Other Current Liabilities	3,093.75	2,343.75	750.00
Total Current Liabilities	7,431.20	8,145.10	-713.90
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	-5,875.28	-4,555.39	-1,319.89
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	21,830.97	23,150.86	-1,319.89
Total Long Term Liabilities	21,830.97	23,150.86	-1,319.89
Total Liabilities	29,262.17	31,295.96	-2,033.79
Equity			
Fund Balance	202,930.29	192,389.00	10,541.29
Net Income	13,848.73	10,541.29	3,307.44
Total Equity	216,779.02	202,930.29	13,848.73
TOTAL LIABILITIES & EQUITY	246,041.19	234,226.25	11,814.94