

Rim Trail Domestic Water Improvement District  
Profit & Loss Budget vs. Actual  
July 2016 through June 2017

|                                 | Jul '16 - Jun 17 | Budget           | \$ Over Budget   |
|---------------------------------|------------------|------------------|------------------|
| <b>Ordinary Income/Expense</b>  |                  |                  |                  |
| <b>Income</b>                   |                  |                  |                  |
| Late Charges                    | 478.40           | 200.00           | 278.40           |
| Transfer Fees for New Owner     | 300.00           | 180.00           | 120.00           |
| Water Sales - Base + Excess     | 87,678.31        | 84,360.00        | 3,318.31         |
| <b>Total Income</b>             | <b>88,456.71</b> | <b>84,740.00</b> | <b>3,716.71</b>  |
| <b>Gross Profit</b>             | <b>88,456.71</b> | <b>84,740.00</b> | <b>3,716.71</b>  |
| <b>Expense</b>                  |                  |                  |                  |
| <b>Administration</b>           |                  |                  |                  |
| Administrative Assistant        | 4,200.00         | 4,200.00         | 0.00             |
| Advertising                     | 287.85           | 300.00           | -12.15           |
| Bank Charges                    | 125.25           | 0.00             | 125.25           |
| Consulting / IT / Web Site      | 0.00             | 200.00           | -200.00          |
| District Manager - Retainer     | 15,000.00        | 15,000.00        | 0.00             |
| District Mgr-Discretionary Fund | 755.36           | 1,000.00         | -244.64          |
| Dues and Subscriptions          | 278.32           | 300.00           | -21.68           |
| Insurance - General             | 2,895.42         | 3,290.00         | -394.58          |
| Insurance - Public Officials    | 1,910.00         | 1,948.00         | -38.00           |
| Legal Fees - Admin              | 0.00             | 1,000.00         | -1,000.00        |
| Licenses & Permits              | 254.57           | 310.00           | -55.43           |
| Miscellaneous                   | 33.00            | 0.00             | 33.00            |
| Office Supplies / Printing      | 335.38           | 500.00           | -164.62          |
| Postage                         | 671.77           | 700.00           | -28.23           |
| Professional Services-CPA       | 500.00           | 500.00           | 0.00             |
| Public Education/Communications | 300.63           | 490.00           | -189.37          |
| Software Purchases/Support      | 814.55           | 695.00           | 119.55           |
| Telephone                       | 871.39           | 800.00           | 71.39            |
| Travel and Meals                | 315.25           | 350.00           | -34.75           |
| <b>Total Administration</b>     | <b>29,548.74</b> | <b>31,583.00</b> | <b>-2,034.26</b> |
| <b>Water Operations</b>         |                  |                  |                  |
| Blue Stake Service              | 605.96           | 500.00           | 105.96           |
| Chemicals                       | 85.02            | 220.00           | -134.98          |
| Depreciation - Water System     | 12,949.44        | 13,200.00        | -250.56          |
| Distribution System Mapping     | 161.91           | 4,200.00         | -4,038.09        |
| Electricity - Treatment Plant   | 1,282.03         | 1,635.00         | -352.97          |
| Electricity - Well 2            | 733.98           | 600.00           | 133.98           |
| Electricity - Well 3            | 981.22           | 900.00           | 81.22            |
| Infrastructure- Labor           | 0.00             | 2,000.00         | -2,000.00        |
| Infrastructure- Parts/Materials | 1,149.78         | 2,000.00         | -850.22          |
| Miscellaneous                   | 0.00             | 200.00           | -200.00          |
| Operator Monthly Retainer       | 21,240.00        | 21,240.00        | 0.00             |
| Propane for Generators          | 59.80            | 70.00            | -10.20           |
| Repair/Maintenance-Labor        | 4,610.33         | 6,000.00         | -1,389.67        |

Rim Trail Domestic Water Improvement District  
**Profit & Loss Budget vs. Actual**  
 July 2016 through June 2017

|   | <u>Jul '16 - Jun 17</u> | <u>Budget</u>            | <u>\$ Over Budget</u>   |
|---|-------------------------|--------------------------|-------------------------|
| Repair/Maintenance-Materials                | 6,095.24                | 3,200.00                 | 2,895.24                |
| Testing Lab Fees                            | 720.00                  | 850.00                   | -130.00                 |
| <b>Total Water Operations</b>               | <u>50,674.71</u>        | <u>56,815.00</u>         | <u>-6,140.29</u>        |
| <b>Total Expense</b>                        | <u>80,223.45</u>        | <u>88,398.00</u>         | <u>-8,174.55</u>        |
| <b>Net Ordinary Income</b>                  | <u>8,233.26</u>         | <u>-3,658.00</u>         | <u>11,891.26</u>        |
| <b>Other Income/Expense</b>                 |                         |                          |                         |
| <b>Other Income</b>                         |                         |                          |                         |
| Customer Damage Water Line-Inc              | 1,988.92                | 0.00                     | 1,988.92                |
| Miscellaneous Income                        | 2.20                    | 0.00                     | 2.20                    |
| Interest Income                             | 311.58                  | 105.00                   | 206.58                  |
| <b>Total Other Income</b>                   | <u>2,302.70</u>         | <u>105.00</u>            | <u>2,197.70</u>         |
| <b>Other Expense</b>                        |                         |                          |                         |
| Customer Damage Water Line-Exp              | 1,890.42                | 0.00                     | 1,890.42                |
| Interest Expense - WIFA Loan                | 397.13                  | 407.00                   | -9.87                   |
| <b>Long Term Projects/Capital Exp</b>       |                         |                          |                         |
| Turbidity Issue Resolution                  | 60.00                   | 23,750.00                | -23,690.00              |
| Water Rights Issues                         | 0.00                    | 20,000.00                | -20,000.00              |
| <b>Total Long Term Projects/Capital Exp</b> | <u>60.00</u>            | <u>43,750.00</u>         | <u>-43,690.00</u>       |
| <b>Total Other Expense</b>                  | <u>2,347.55</u>         | <u>44,157.00</u>         | <u>-41,809.45</u>       |
| <b>Net Other Income</b>                     | <u>-44.85</u>           | <u>-44,052.00</u>        | <u>44,007.15</u>        |
| <b>Net Income</b>                           | <u><u>8,188.41</u></u>  | <u><u>-47,710.00</u></u> | <u><u>55,898.41</u></u> |

**Rim Trail Domestic Water Improvement District**  
**Balance Sheet - Two Year Comparison**  
As of June 30, 2017

07/25/17

Accrual Basis

|  | Jun 30, 17        | Jun 30, 16        | \$ Change         |
|--|-------------------|-------------------|-------------------|
| <b>ASSETS</b>                                |                   |                   |                   |
| <b>Current Assets</b>                        |                   |                   |                   |
| <b>Checking/Savings</b>                      |                   |                   |                   |
| Chase General Checking 8041                  | 64,704.95         | 76,540.08         | -11,835.13        |
| Chase WIFA Replacement Res 4599              | 1,363.97          | 1,363.85          | 0.12              |
| Gila Co. Treasurer 860 Prop Tax              | 0.00              | 233.80            | -233.80           |
| Gila County 863 prop. tax levy               | 31,019.57         | 30,586.83         | 432.74            |
| <b>Total Checking/Savings</b>                | <b>97,088.49</b>  | <b>108,724.56</b> | <b>-11,636.07</b> |
| <b>Other Current Assets</b>                  |                   |                   |                   |
| Accounts Receivable                          | 7,447.59          | 7,666.73          | -219.14           |
| Materials / Parts Inventory                  | 3,996.52          | 5,835.31          | -1,838.79         |
| Prepaid Insurance                            | 2,565.98          | 1,884.40          | 681.58            |
| <b>Total Other Current Assets</b>            | <b>14,010.09</b>  | <b>15,386.44</b>  | <b>-1,376.35</b>  |
| <b>Total Current Assets</b>                  | <b>111,098.58</b> | <b>124,111.00</b> | <b>-13,012.42</b> |
| <b>Fixed Assets</b>                          |                   |                   |                   |
| <b>2009 Fixed Asset Additions</b>            |                   |                   |                   |
| 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                    | -17,220.00        | -15,252.00        | -1,968.00         |
| <b>Total 2009 Fixed Asset Additions</b>      | <b>10,075.78</b>  | <b>12,043.78</b>  | <b>-1,968.00</b>  |
| <b>2010 Fixed Asset Additions</b>            |                   |                   |                   |
| 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              | -69,179.00        | -60,251.00        | -8,928.00         |
| <b>Total 2010 Fixed Asset Additions</b>      | <b>91,040.96</b>  | <b>99,968.96</b>  | <b>-8,928.00</b>  |
| <b>2012-13 Fixed Asset Additions</b>         |                   |                   |                   |
| Turbidity Monitoring Equipment               | 3,225.93          | 3,225.93          | 0.00              |
| ZAccum Depre. 2012-13 Asset Add              | -1,882.37         | -1,137.29         | -745.08           |
| <b>Total 2012-13 Fixed Asset Additions</b>   | <b>1,343.56</b>   | <b>2,088.64</b>   | <b>-745.08</b>    |
| <b>2015-16 Fixed Asset Additions</b>         |                   |                   |                   |
| 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              |
| <b>Total 2015-16 Fixed Asset Additions</b>   | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       |
| <b>2016-17 Fixed Asset Additions</b>         |                   |                   |                   |
| Rehab of 40K gal Storage Tank                | 35,187.59         | 0.00              | 35,187.59         |
| ZAccum Depre. 2016-17 Assets                 | -1,308.36         | 0.00              | -1,308.36         |
| <b>Total 2016-17 Fixed Asset Additions</b>   | <b>33,879.23</b>  | <b>0.00</b>       | <b>33,879.23</b>  |
| <b>Original Fixed Assets-1977-2008</b>       |                   |                   |                   |
| 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              |
| <b>Total Original Fixed Assets-1977-2008</b> | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       |
| <b>Total Fixed Assets</b>                    | <b>136,339.53</b> | <b>114,101.38</b> | <b>22,238.15</b>  |

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

As of June 30, 2017

|  | Jun 30, 17        | Jun 30, 16        | \$ Change       |
|--|-------------------|-------------------|-----------------|
| <b>Other Assets</b>                    |                   |                   |                 |
| 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          | 1,797.00          | 112.52          |
| <b>Total Other Assets</b>              | 3,209.52          | 3,097.00          | 112.52          |
| <b>TOTAL ASSETS</b>                    | <b>250,647.63</b> | <b>241,309.38</b> | <b>9,338.25</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |                   |                 |
| <b>Liabilities</b>                     |                   |                   |                 |
| <b>Current Liabilities</b>             |                   |                   |                 |
| <b>Accounts Payable</b>                |                   |                   |                 |
| Accounts Payable                       | 5,706.93          | 3,933.38          | 1,773.55        |
| <b>Total Accounts Payable</b>          | 5,706.93          | 3,933.38          | 1,773.55        |
| <b>Other Current Liabilities</b>       |                   |                   |                 |
| Current Portion Long Term Debt         | 1,293.75          | 1,293.75          | 0.00            |
| Customer Deposits Refundable           | 2,400.00          | 1,650.00          | 750.00          |
| <b>Total Other Current Liabilities</b> | 3,693.75          | 2,943.75          | 750.00          |
| <b>Total Current Liabilities</b>       | 9,400.68          | 6,877.13          | 2,523.55        |
| <b>Long Term Liabilities</b>           |                   |                   |                 |
| <b>Loan-WIFA</b>                       |                   |                   |                 |
| Loan-WIFA Foregiveness of Debt         | -116,000.00       | -116,000.00       | 0.00            |
| Loan-WIFA UpgradeTreatmentPlant        | 145,000.00        | 145,000.00        | 0.00            |
| Principal Reduction-WIFA               | -8,595.51         | -7,221.80         | -1,373.71       |
| Less Current Portion LT Debt           | -1,293.75         | -1,293.75         | 0.00            |
| <b>Total Loan-WIFA</b>                 | 19,110.74         | 20,484.45         | -1,373.71       |
| <b>Total Long Term Liabilities</b>     | 19,110.74         | 20,484.45         | -1,373.71       |
| <b>Total Liabilities</b>               | 28,511.42         | 27,361.58         | 1,149.84        |
| <b>Equity</b>                          |                   |                   |                 |
| Fund Balance                           | 213,947.80        | 212,904.73        | 1,043.07        |
| Net Income                             | 8,188.41          | 1,043.07          | 7,145.34        |
| <b>Total Equity</b>                    | 222,136.21        | 213,947.80        | 8,188.41        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>250,647.63</b> | <b>241,309.38</b> | <b>9,338.25</b> |