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Rim Trail Domestic Water Improvement District

07/11/20

Profit & Loss Budget vs. Actual

Accrual Basis

July 2019 through June 2020

	Jul '19 - Jun 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	660.00		
Late Charges	446.60	200.00	246.60
Meter Installation Fee	4,860.00		
Revenues	77.09		
Transfer Fees for New Owner	180.00	180.00	0.00
Turn-on Service Fees	60.00		
Water Sales - Base + Excess	82,311.64	81,000.00	1,311.64
Total Income	88,595.33	81,380.00	7,215.33
Gross Profit	88,595.33	81,380.00	7,215.33
Expense			
Administration			
Administrative Assistant	4,200.00	4,200.00	0.00
Advertising	382.98	360.00	22.98
ACH/Bank Charges	359.50	333.00	26.50
Conferences, Travel and Meals	226.00	400.00	-174.00
Consulting / IT / Web Site	252.22	360.00	-107.78
District Manager - Retainer	16,500.00	16,500.00	0.00
District Mgr-Discretionary Fund	742.09	750.00	-7.91
Dues and Subscriptions	126.70	151.70	-25.00
Insurance - General & Pub Offic	3,549.00	3,638.00	-89.00
Legal Fees - Admin	0.00	1,000.00	-1,000.00
Licenses & Permits	81.26	80.00	1.26
Miscellaneous	0.00	50.00	-50.00
Office Supplies / Printing	281.56	360.00	-78.44
Postage	440.00	440.00	0.00
Professional Services-Finance	600.00	500.00	100.00
Public Education/Communications	592.78	436.00	156.78
Software Purchases/Support	527.71	495.00	32.71
Telephone	1,027.97	980.00	47.97
Total Administration	29,889.77	31,033.70	-1,143.93
Water Operations			
Blue Stake Service	495.00	300.00	195.00
Chemicals	553.63	300.00	253.63
Depreciation - Water System	13,844.88	15,600.00	-1,755.12
Distribution System Mapping	115.06	700.00	-584.94
Electricity - Treatment Plant	1,166.62	1,500.00	-333.38
Electricity - Well 2	609.27	650.00	-40.73
Electricity - Well 3	1,072.49	1,000.00	72.49
Infrastructure- Labor	2,340.00	1,750.00	590.00
Infrastructure- Parts/Materials	1,338.43	1,000.00	338.43
Miscellaneous	46.06	100.00	-53.94
Operator Monthly Retainer	18,840.00	18,840.00	0.00
Propane for Generators	60.21	70.00	-9.79
Repair/Maintenance-Labor	8,452.65	5,200.00	3,252.65
Repair/Maintenance-Materials	4,435.25	4,000.00	435.25
Testing Lab Fees	1,196.58	2,000.00	-803.42
Total Water Operations	54,566.13	53,010.00	1,556.13
Total Expense	84,455.90	84,043.70	412.20
Net Ordinary Income	4,139.43	-2,663.70	6,803.13

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Accrual Basis

Rim Trail Domestic Water Improvement District

Profit & Loss Budget vs. Actual

July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Other Income/Expense			
Other Income			
Customer Damage Water Line-Inc	238.32	240.00	-1.68
Interest Income	633.22	400.00	233.22
Total Other Income	<u>871.54</u>	<u>640.00</u>	<u>231.54</u>
Other Expense			
Interest Expense - WIFA Loan	312.27	312.00	0.27
Long Term Projects/Capital Exp			
Capital Expense Tank Repair	0.00	21,000.00	-21,000.00
New Well Acquisition	0.00	65,000.00	-65,000.00
Water Rights Issues	0.00	20,000.00	-20,000.00
Total Long Term Projects/Capital Exp	<u>0.00</u>	<u>106,000.00</u>	<u>-106,000.00</u>
Total Other Expense	<u>312.27</u>	<u>106,312.00</u>	<u>-105,999.73</u>
Net Other Income	<u>559.27</u>	<u>-105,672.00</u>	<u>106,231.27</u>
Net Income	<u>4,698.70</u>	<u>-108,335.70</u>	<u>113,034.40</u>

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison after Financial Review
As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	127.66	151.28	-23.62
Chase General Checking 8041	43,765.94	71,681.90	-27,915.96
Chase WIFA Replacement Res 4599	1,364.33	1,364.21	0.12
Gila County 863 prop. tax levy	32,436.95	31,853.12	583.83
Total Checking/Savings	77,694.88	105,050.51	-27,355.63
Other Current Assets			
Prepaid Maintenance (HACH)	0.00	1,500.00	-1,500.00
Accounts Receivable	4,906.13	6,596.49	-1,690.36
Materials / Parts Inventory	3,719.43	3,796.52	-77.09
Prepaid Insurance	1,846.50	1,774.50	72.00
Total Other Current Assets	10,472.06	13,667.51	-3,195.45
Total Current Assets	88,166.94	118,718.02	-30,551.08
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	-23,124.00	-21,156.00	-1,968.00
Total 2009 Fixed Asset Additions	4,171.78	6,139.78	-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	-95,219.00	-87,035.00	-8,184.00
Total 2010 Fixed Asset Additions	65,000.96	73,184.96	-8,184.00
2012-13 Fixed Asset Additions			
Turbidity Monitoring Equipment	3,225.93	3,225.93	0.00
ZAccum Depre. 2012-13 Asset Add	-1,962.24	-1,639.68	-322.56
Total 2012-13 Fixed Asset Additions	1,263.69	1,586.25	-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	-9,158.52	-6,541.80	-2,616.72
Total 2016-17 Fixed Asset Additions	26,029.07	28,645.79	-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	-1,946.80	-1,193.20	-753.60
Total 2017-18 Fixed Asset Additions	9,357.50	10,111.10	-753.60
2019-20 Fixed Asset Additions			
Well #4 Construction	13,978.79	0.00	13,978.79
Total 2019-20 Fixed Asset Additions	13,978.79	0.00	13,978.79

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

As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ 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	0.00	0.00	0.00
Total Fixed Assets	119,801.79	119,667.88	133.91
Other Assets			
New Well #4 and Land	30,405.00	0.00	30,405.00
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	1,971.91	49.27
Total Other Assets	33,726.18	3,271.91	30,454.27
TOTAL ASSETS	241,694.91	241,657.81	37.10
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	4,203.03	-4,203.03
Total Accounts Payable	0.00	4,203.03	-4,203.03
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	3,800.00	2,800.00	1,000.00
Total Other Current Liabilities	5,093.75	4,093.75	1,000.00
Total Current Liabilities	5,093.75	8,296.78	-3,203.03
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	-12,885.23	-11,426.66	-1,458.57
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	14,821.02	16,279.59	-1,458.57
Total Long Term Liabilities	14,821.02	16,279.59	-1,458.57
Total Liabilities	19,914.77	24,576.37	-4,661.60
Equity			
Fund Balance	217,081.44	217,665.38	-583.94
Net Income	4,698.70	-583.94	5,282.64
Total Equity	221,780.14	217,081.44	4,698.70
TOTAL LIABILITIES & EQUITY	241,694.91	241,657.81	37.10

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Rim Trail Domestic Water Improvement District
A/P Aging Summary
As of June 30, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

June 2020 Delinquency

Acct #	Name	Current	Age 1	Age 2	Total
Report Totals:		476.93	400.00	172.50	1,049.43