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 06/13/16
 Accrual Basis

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
 July 2015 through May 2016

	<u>Jul '15 - May 16</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Connection Cost/Foot to Main	120.00	
Late Charges	323.80	550.00
Revenues	400.00	
Transfer Fees for New Owner	480.00	240.00
Water Sales - Base + Excess	83,742.00	80,300.00
Total Income	<u>85,065.80</u>	<u>81,090.00</u>
Gross Profit	85,065.80	81,090.00
Expense		
Administration		
Administrative Assistant	3,850.00	3,850.00
Advertising	309.75	150.00
Consulting / IT / Web Site	455.99	275.00
District Manager - Retainer	13,750.00	13,750.00
District Mgr - Special Projects	0.00	920.00
Dues and Subscriptions	148.95	275.00
Insurance - General	2,956.81	2,919.00
Insurance - Public Officials	1,750.87	1,786.00
Legal Fees - Admin	0.00	920.00
Licenses & Permits	76.57	327.50
Office Supplies / Printing	393.11	596.00
Postage	669.86	687.50
Professional Services-CPA	500.00	500.00
Public Education/Communications	263.36	195.00
Software Purchases/Support	699.32	1,455.00
Telephone	726.08	733.35
Travel and Meals	0.00	348.35
Total Administration	<u>26,550.67</u>	<u>29,687.70</u>
Water Operations		
Blue Stake Service	1,484.60	316.25
Chemicals	108.28	348.35
Consulting - Hydro Engineering	0.00	238.35
Depreciation - Water System	11,108.68	11,495.00
Electricity - Treatment Plant	1,402.16	1,842.50
Electricity - Well 2	561.10	595.85
Electricity - Well 3	825.47	847.95
Electricity - WTK Tank	0.00	180.00
Infrastructure- Labor	590.00	1,833.35
Infrastructure- Parts/Materials	2,319.59	2,000.00
Landscape / Road Repairs	0.00	80.00
Miscellaneous	51.54	225.00
Operator Monthly Retainer	19,470.00	19,470.00
Propane for Generators	59.80	70.00
Repair/Maintenance-Labor	6,587.00	5,187.50

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Repair/Maintenance-Materials	4,248.55	2,750.00
Testing Lab Fees	730.00	825.00
Total Water Operations	<u>49,546.77</u>	<u>48,305.10</u>
Total Expense	<u>76,097.44</u>	<u>77,992.80</u>
Net Ordinary Income	8,968.36	3,097.20
Other Income/Expense		
Other Income		
Interest Income	89.52	220.00
Total Other Income	<u>89.52</u>	<u>220.00</u>
Other Expense		
Bad Debt Expense	210.50	
Interest Expense - WIFA Loan	389.99	406.10
Capital Expenses		
Distribution System Mapping	3,565.00	7,660.00
Capital Expense Tank Repair	0.00	20,500.00
Payson Pipeline	4,107.50	3,285.00
Turbidity Issue Resolution	0.00	28,000.00
Water Rights Issues	1,140.00	20,000.00
Total Capital Expenses	<u>8,812.50</u>	<u>79,445.00</u>
Total Other Expense	<u>9,412.99</u>	<u>79,851.10</u>
Net Other Income	<u>-9,323.47</u>	<u>-79,631.10</u>
Net Income	<u><u>-355.11</u></u>	<u><u>-76,533.90</u></u>

Rim Trail Domestic Water Improvement District Balance Sheet - Two Year Comparison As of May 31, 2016

	May 31, 16	May 31, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	74,905.82	62,104.30	12,801.52
Chase WIFA Replacement Res 4599	1,363.84	1,363.72	0.12
Gila Co. Treasurer 860 Prop Tax	233.60	233.10	0.50
Gila County 863 prop. tax levy	30,559.37	30,491.51	67.86
Total Checking/Savings	107,062.63	94,192.63	12,870.00
Other Current Assets			
Accounts Receivable	6,998.92	8,205.34	-1,206.42
Materials / Parts Inventory	5,835.31	4,760.31	1,075.00
Prepaid Insurance	2,207.80	2,395.40	-187.60
Total Other Current Assets	15,042.03	15,361.05	-319.02
Total Current Assets	122,104.66	109,553.68	12,550.98
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	-15,088.00	-13,120.00	-1,968.00
Total 2009 Fixed Asset Additions	12,207.78	14,175.78	-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	-59,507.00	-50,579.00	-8,928.00
Total 2010 Fixed Asset Additions	100,712.96	109,640.96	-8,928.00
2012-13 Fixed Asset Additions			
Turbidity Monitoring Equipment	3,225.93	7,450.72	-4,224.79
ZAccum Depre. 2012-13 Asset Add	-1,075.20	-1,738.52	663.32
Total 2012-13 Fixed Asset Additions	2,150.73	5,712.20	-3,561.47
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	-375,924.00	-375,024.00	-900.00
Total Original Fixed Assets-1977-2008	8.23	908.23	-900.00
Total Fixed Assets	115,079.70	130,437.17	-15,357.47
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	240,281.36	243,087.85	-2,806.49
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,190.30	4,486.07	-295.77
Total Accounts Payable	4,190.30	4,486.07	-295.77

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Balance Sheet - Two Year Comparison
As of May 31, 2016

	May 31, 16	May 31, 15	\$ Change
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	1,650.00	1,650.00	0.00
Total Other Current Liabilities	2,943.75	2,943.75	0.00
Total Current Liabilities	7,134.05	7,429.82	-295.77
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	-7,108.56	-5,764.28	-1,344.28
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	20,597.69	21,941.97	-1,344.28
Total Long Term Liabilities	20,597.69	21,941.97	-1,344.28
Total Liabilities	27,731.74	29,371.79	-1,640.05
Equity			
Fund Balance	212,904.73	202,930.29	9,974.44
Net Income	-355.11	10,785.77	-11,140.88
Total Equity	212,549.62	213,716.06	-1,166.44
TOTAL LIABILITIES & EQUITY	240,281.36	243,087.85	-2,806.49