

6:59 AM
 11/21/15
 Accrual Basis

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

	<u>Jul - Oct 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Connection Cost/Foot to Main	120.00		
Late Charges	110.00	200.00	-90.00
Transfer Fees for New Owner	240.00	60.00	180.00
Water Sales - Base + Excess	31,047.50	30,300.00	747.50
Total Income	<u>31,517.50</u>	<u>30,560.00</u>	<u>957.50</u>
Gross Profit	31,517.50	30,560.00	957.50
Expense			
Administration			
Administrative Assistant	1,400.00	1,400.00	0.00
Advertising	0.00	150.00	-150.00
Consulting / IT / Web Site	0.00	100.00	-100.00
District Manager - Retainer	5,000.00	5,000.00	0.00
District Mgr - Special Projects	0.00	320.00	-320.00
Dues and Subscriptions	123.95	100.00	23.95
Insurance - General	1,075.00	1,060.00	15.00
Insurance - Public Officials	636.68	648.00	-11.32
Legal Fees - Admin	0.00	320.00	-320.00
Licenses & Permits	0.00	90.00	-90.00
Office Supplies / Printing	107.77	216.00	-108.23
Postage	209.48	250.00	-40.52
Professional Services-CPA	0.00	500.00	-500.00
Public Education/Communications	175.64	195.00	-19.36
Software Purchases/Support	204.32	195.00	9.32
Telephone	262.51	266.60	-4.09
Travel and Meals	0.00	126.60	-126.60
Total Administration	<u>9,195.35</u>	<u>10,937.20</u>	<u>-1,741.85</u>
Water Operations			
Blue Stake Service	992.60	115.00	877.60
Chemicals	0.00	126.60	-126.60
Consulting - Hydro Engineering	0.00	86.60	-86.60
Depreciation - Water System	4,180.36	4,180.00	0.36
Electricity - Treatment Plant	308.40	670.00	-361.60
Electricity - Well 2	253.43	216.60	36.83
Electricity - Well 3	321.22	308.20	13.02
Infrastructure- Labor	0.00	666.60	-666.60
Infrastructure- Parts/Materials	744.50	1,333.40	-588.90
Landscape / Road Repairs	0.00	80.00	-80.00
Miscellaneous	0.00	75.00	-75.00
Operator Monthly Retainer	7,080.00	7,080.00	0.00
Propane for Generators	0.00	70.00	-70.00
Repair/Maintenance-Labor	2,335.00	3,000.00	-665.00

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Repair/Maintenance-Materials	955.09	1,000.00	-44.91
Testing Lab Fees	530.00	300.00	230.00
Total Water Operations	<u>17,700.60</u>	<u>19,308.00</u>	<u>-1,607.40</u>
Total Expense	<u>26,895.95</u>	<u>30,245.20</u>	<u>-3,349.25</u>
Net Ordinary Income	4,621.55	314.80	4,306.75
Other Income/Expense			
Other Income			
Interest Income	39.17	80.00	-40.83
Total Other Income	<u>39.17</u>	<u>80.00</u>	<u>-40.83</u>
Other Expense			
Interest Expense - WIFA Loan	144.42	147.60	-3.18
Capital Expenses			
Distribution System Mapping	2,980.00	5,660.00	-2,680.00
Payson Pipeline	1,447.50	3,285.00	-1,837.50
Turbidity Issue Resolution	0.00	15,000.00	-15,000.00
Water Rights Issues	480.00	6,980.00	-6,500.00
Total Capital Expenses	<u>4,907.50</u>	<u>30,925.00</u>	<u>-26,017.50</u>
Total Other Expense	<u>5,051.92</u>	<u>31,072.60</u>	<u>-26,020.68</u>
Net Other Income	<u>-5,012.75</u>	<u>-30,992.60</u>	<u>25,979.85</u>
Net Income	<u><u>-391.20</u></u>	<u><u>-30,677.80</u></u>	<u><u>30,286.60</u></u>

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of October 31, 2015

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Accrual Basis

	Oct 31, 15	Oct 31, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	71,152.36	45,224.48	25,927.88
Chase WIFA Replacement Res 4599	1,363.77	1,363.51	0.26
Gila Co. Treasurer 860 Prop Tax	233.24	231.68	1.56
Gila County 863 prop. tax levy	30,509.45	30,305.70	203.75
Total Checking/Savings	103,258.82	77,125.37	26,133.45
Other Current Assets			
Accounts Receivable	6,988.34	6,179.58	808.76
Materials / Parts Inventory	5,110.31	5,055.34	54.97
Prepaid Insurance	637.80	832.34	-194.54
Total Other Current Assets	12,736.45	12,067.26	669.19
Total Current Assets	115,995.27	89,192.63	26,802.64
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	-13,940.00	-11,972.00	-1,968.00
Total 2009 Fixed Asset Additions	13,355.78	15,323.78	-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	-54,299.00	-45,371.00	-8,928.00
Total 2010 Fixed Asset Additions	105,920.96	114,848.96	-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	-2,048.97	-1,303.89	-745.08
Total 2012-13 Fixed Asset Additions	5,401.75	6,146.83	-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	-375,399.00	-374,499.00	-900.00
Total Original Fixed Assets-1977-2008	533.23	1,433.23	-900.00
Total Fixed Assets	125,211.72	137,752.80	-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	244,303.99	230,042.43	14,261.56
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,707.90	2,257.91	2,449.99
Total Accounts Payable	4,707.90	2,257.91	2,449.99

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Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	1,200.00	1,500.00	-300.00
Total Other Current Liabilities	2,493.75	2,793.75	-300.00
Total Current Liabilities	7,201.65	5,051.66	2,149.99
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	-6,321.14	-4,992.43	-1,328.71
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	21,385.11	22,713.82	-1,328.71
Total Long Term Liabilities	21,385.11	22,713.82	-1,328.71
Total Liabilities	28,586.76	27,765.48	821.28
Equity			
Fund Balance	216,108.43	202,930.29	13,178.14
Net Income	-391.20	-653.34	262.14
Total Equity	215,717.23	202,276.95	13,440.28
TOTAL LIABILITIES & EQUITY	244,303.99	230,042.43	14,261.56