

7:48 AM

Rim Trail Domestic Water Improvement District

12/04/17

Profit & Loss Budget vs. Actual

Accrual Basis

July through September 2017

	Jul - Sep 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Late Charges	88.28	60.00	28.28
Transfer Fees for New Owner	0.00	60.00	-60.00
Water Sales - Base + Excess	21,664.00	21,343.00	321.00
Total Income	21,752.28	21,463.00	289.28
Gross Profit	21,752.28	21,463.00	289.28
Expense			
Administration			
Administrative Assistant	1,050.00	1,050.00	0.00
Advertising	0.00	30.00	-30.00
Bank Charges	255.66	82.50	173.16
District Manager - Retainer	3,750.00	3,750.00	0.00
District Mgr-Discretionary Fund	15.45	240.00	-224.55
Dues and Subscriptions	123.95	75.00	48.95
Insurance - General	792.00	738.75	53.25
Insurance - Public Officials	477.51	496.40	-18.89
Legal Fees - Admin	0.00	250.00	-250.00
Miscellaneous	16.39	15.00	1.39
Office Supplies / Printing	23.41	100.00	-76.59
Postage	0.00	110.00	-110.00
Public Education/Communications	50.00	225.00	-175.00
Software Purchases/Support	326.11	320.00	6.11
Telephone	244.09	225.00	19.09
Travel and Meals	0.00	90.00	-90.00
Total Administration	7,124.57	7,797.65	-673.08
Water Operations			
Blue Stake Service	120.00	140.00	-20.00
Chemicals	363.12	110.00	253.12
Contract Services - NonOperator	2,000.00		
Depreciation - Water System	3,564.45	3,860.00	-295.55
Distribution System Mapping	200.00	200.00	0.00
Electricity - Treatment Plant	487.84	375.00	112.84
Electricity - Well 2	142.35	150.00	-7.65
Electricity - Well 3	241.07	210.00	31.07
Infrastructure- Labor	1,080.00	430.00	650.00
Infrastructure- Parts/Materials	1,892.92	250.00	1,642.92
Miscellaneous	0.00	55.00	-55.00
Operator Monthly Retainer	5,310.00	5,310.00	0.00
Repair/Maintenance-Labor	5,195.00	1,265.00	3,930.00
Repair/Maintenance-Materials	2,838.48	890.00	1,948.48
Testing Lab Fees	1,040.00	900.00	140.00
Total Water Operations	24,475.23	14,145.00	10,330.23
Total Expense	31,599.80	21,942.65	9,657.15
Net Ordinary Income	-9,847.52	-479.65	-9,367.87

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Other Income/Expense			
Other Income			
Interest Income	48.45	41.25	7.20
Total Other Income	48.45	41.25	7.20
Other Expense			
Interest Expense - WIFA Loan	94.98	96.00	-1.02
Long Term Projects/Capital Exp			
Main Line Water Meters	5,286.26	5,200.00	86.26
Turbidity Issue Resolution	120.00	1,000.00	-880.00
Water Rights Issues	0.00	1,000.00	-1,000.00
Total Long Term Projects/Capital Exp	5,406.26	7,200.00	-1,793.74
Total Other Expense	5,501.24	7,296.00	-1,794.76
Net Other Income	-5,452.79	-7,254.75	1,801.96
Net Income	-15,300.31	-7,734.40	-7,565.91

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

	Sep 30, 17	Sep 30, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	53,397.89	81,318.24	-27,920.35
Chase WIFA Replacement Res 4599	1,364.00	1,363.88	0.12
Gila Co. Treasurer 860 Prop Tax	0.00	234.09	-234.09
Gila County 863 prop. tax levy	31,067.99	30,627.26	440.73
Total Checking/Savings	85,829.88	113,543.47	-27,713.59
Other Current Assets			
Accounts Receivable	8,798.06	9,689.50	-891.44
Materials / Parts Inventory	3,996.52	5,835.31	-1,838.79
Prepaid Insurance	1,296.47	982.64	313.83
Total Other Current Assets	14,091.05	16,507.45	-2,416.40
Total Current Assets	99,920.93	130,050.92	-30,129.99
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	-17,712.00	-15,744.00	-1,968.00
Total 2009 Fixed Asset Additions	9,583.78	11,551.78	-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	-71,411.00	-62,483.00	-8,928.00
Total 2010 Fixed Asset Additions	88,808.96	97,736.96	-8,928.00
2012-13 Fixed Asset Additions			
Turbidity Monitoring Equipment	3,225.93	3,225.93	0.00
ZAccum Depre. 2012-13 Asset Add	-2,068.64	-1,323.56	-745.08
Total 2012-13 Fixed Asset Additions	1,157.29	1,902.37	-745.08
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	0.00	35,187.59
ZAccum Depre. 2016-17 Assets	-1,962.54	0.00	-1,962.54
Total 2016-17 Fixed Asset Additions	33,225.05	0.00	33,225.05
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	132,775.08	111,191.11	21,583.97

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Balance Sheet - Two Year Comparison
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Accrual Basis

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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	1,909.52	1,797.00	112.52
Total Other Assets	3,209.52	3,097.00	112.52
TOTAL ASSETS	235,905.53	244,339.03	-8,433.50
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	6,612.87	5,223.72	1,389.15
Total Accounts Payable	6,612.87	5,223.72	1,389.15
Other Current Liabilities			
Current Portion Long Term Debt	1,293.75	1,293.75	0.00
Customer Deposits Refundable	2,400.00	1,650.00	750.00
Total Other Current Liabilities	3,693.75	2,943.75	750.00
Total Current Liabilities	10,306.62	8,167.47	2,139.15
Long Term Liabilities			
Loan-WIFA			
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	-8,943.24	-7,562.66	-1,380.58
Less Current Portion LT Debt	-1,293.75	-1,293.75	0.00
Total Loan-WIFA	18,763.01	20,143.59	-1,380.58
Total Long Term Liabilities	18,763.01	20,143.59	-1,380.58
Total Liabilities	29,069.63	28,311.06	758.57
Equity			
Fund Balance	222,136.21	213,947.80	8,188.41
Net Income	-15,300.31	2,080.17	-17,380.48
Total Equity	206,835.90	216,027.97	-9,192.07
TOTAL LIABILITIES & EQUITY	235,905.53	244,339.03	-8,433.50