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02/02/15

Accrual Basis

Rim Trail Domestic Water Improvement District
Balance Sheet - Two Year Comparison
As of December 31, 2014

	Dec 31, 14	Dec 31, 13	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Chase General Checking 8041	55,078.20	27,891.16	27,187.04
Chase WIFA Replacement Res 4599	1,363.54	1,363.07	0.47
Gila Co. Treasurer 860 Prop Tax	231.68	230.96	0.72
Gila County 863 prop. tax levy	30,305.70	30,213.47	92.23
Total Checking/Savings	86,979.12	59,698.66	27,280.46
Other Current Assets			
Accounts Receivable	6,904.97	11,579.57	-4,674.60
Materials / Parts Inventory	4,794.09	3,184.80	1,609.29
Prepaid Insurance	3,989.00	-17.12	4,006.12
Total Other Current Assets	15,688.06	14,747.25	940.81
Total Current Assets	102,667.18	74,445.91	28,221.27
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	-12,300.00	-10,332.00	-1,968.00
Total 2009 Fixed Asset Additions	14,995.78	16,963.78	-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	-46,859.00	-37,931.00	-8,928.00
Total 2010 Fixed Asset Additions	113,360.96	122,288.96	-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	-1,428.07	0.00	-1,428.07
Total 2012-13 Fixed Asset Additions	6,022.65	7,450.72	-1,428.07
2014-15 Fixed Asset Additions			
Insp/reprs/water tanks 2014-15	2,400.00	0.00	2,400.00
Total 2014-15 Fixed Asset Additions	2,400.00	0.00	2,400.00
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	-374,649.00	-373,749.00	-900.00
Total Original Fixed Assets-1977-2008	1,283.23	2,183.23	-900.00
Total Fixed Assets	138,062.62	148,886.69	-10,824.07
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. Amortizaitaion-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	243,826.80	226,429.60	17,397.20

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Balance Sheet - Two Year Comparison
As of December 31, 2014

	Dec 31, 14	Dec 31, 13	\$ Change
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	5,757.11	2,869.34	2,887.77
Total Accounts Payable	5,757.11	2,869.34	2,887.77
Other Current Liabilities			
Current Portion Long Term Debt	1,297.00	1,293.75	3.25
Customer Deposits Refundable	1,650.00	600.00	1,050.00
Total Other Current Liabilities	2,947.00	1,893.75	1,053.25
Total Current Liabilities	8,704.11	4,763.09	3,941.02
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	-5,212.04	-3,905.29	-1,306.75
Less Current Portion LT Debt	-1,297.00	-1,293.75	-3.25
Total Loan-WIFA	22,490.96	23,800.96	-1,310.00
Total Long Term Liabilities	22,490.96	23,800.96	-1,310.00
Total Liabilities	31,195.07	28,564.05	2,631.02
Equity			
Fund Balance	202,930.29	192,389.00	10,541.29
Net Income	9,701.44	5,476.55	4,224.89
Total Equity	212,631.73	197,865.55	14,766.18
TOTAL LIABILITIES & EQUITY	243,826.80	226,429.60	17,397.20

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 Accrual Basis

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
 July through December 2014

	Jul - Dec 14	Budget
Ordinary Income/Expense		
Income		
Connection Cost/Foot to Main	2,096.10	0.00
Late Charges	260.00	550.02
Meter Installation Fee	6,000.00	0.00
Transfer Fees for New Owner	360.00	180.00
Water Sales - Base + Excess	44,307.80	43,800.00
Total Income	53,023.90	44,530.02
Gross Profit	53,023.90	44,530.02
Expense		
Administration		
Administrative Assistant	1,758.02	2,130.00
Advertising	0.00	230.00
Consulting / IT / Web Site	125.00	204.00
District Manager - Retainer	5,566.13	7,500.00
District Mgr - Special Projects	3,120.00	4,000.00
Dues and Subscriptions	123.95	125.00
Insurance - General	1,014.68	1,149.66
Insurance - Public Officials	938.34	838.65
Legal Fees - Admin	1,747.50	2,400.00
Licenses & Permits	43.70	60.00
Office Supplies / Printing	271.68	400.02
Postage	274.77	360.00
Professional Services-CPA	0.00	1,500.00
Public Education/Communications	154.16	0.00
Repairs/Maint - Administration	0.00	52.00
Small Equipment	0.00	52.00
Telephone	334.07	360.00
Travel and Meals	0.00	340.00
Total Administration	15,472.00	21,701.33
Water Operations		
Chemicals	144.37	150.00
Consulting - Hydro Engineering	130.00	300.00
Contract Services - NonOperator	4,527.43	3,975.00
Depreciation - Water System	6,270.54	5,570.00
Electricity - Treatment Plant	594.11	1,035.00
Electricity - Well 2	315.73	406.00
Electricity - Well 3	509.00	434.00
Landscape / Road Repairs	0.00	48.00
Miscellaneous	0.00	150.00
Operator Labor Over Retainer	2,190.00	2,900.00
Operator Monthly Retainer	8,850.00	11,258.00
Parts / MaterialsInfrastructure	3,628.37	2,650.00

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Accrual Basis

Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
July through December 2014

	<u>Jul - Dec 14</u>	<u>Budget</u>
Propane for Generators	59.80	70.00
Testing Lab Fees	445.00	652.00
Total Water Operations	<u>27,664.35</u>	<u>29,598.00</u>
Total Expense	<u>43,136.35</u>	<u>51,299.33</u>
Net Ordinary Income	9,887.55	-6,769.31
Other Income/Expense		
Other Income		
Interest Income	42.66	60.00
Total Other Income	<u>42.66</u>	<u>60.00</u>
Other Expense		
Interest Expense - WIFA Loan	228.77	349.98
Capital Expenses		
HDJ Consulting Special Projects	0.00	3,750.00
Capital Expense Tank Repair	0.00	10,000.00
Water Rights Issues	0.00	10,000.00
Total Capital Expenses	<u>0.00</u>	<u>23,750.00</u>
Total Other Expense	<u>228.77</u>	<u>24,099.98</u>
Net Other Income	<u>-186.11</u>	<u>-24,039.98</u>
Net Income	<u><u>9,701.44</u></u>	<u><u>-30,809.29</u></u>

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Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
 July through December 2014

	<u>\$ Over Budget</u>
Ordinary Income/Expense	
Income	
Connection Cost/Foot to Main	2,096.10
Late Charges	-290.02
Meter Installation Fee	6,000.00
Transfer Fees for New Owner	180.00
Water Sales - Base + Excess	507.80
Total Income	<u>8,493.88</u>
Gross Profit	8,493.88
Expense	
Administration	
Administrative Assistant	-371.98
Advertising	-230.00
Consulting / IT / Web Site	-79.00
District Manager - Retainer	-1,933.87
District Mgr - Special Projects	-880.00
Dues and Subscriptions	-1.05
Insurance - General	-134.98
Insurance - Public Officials	99.69
Legal Fees - Admin	-652.50
Licenses & Permits	-16.30
Office Supplies / Printing	-128.34
Postage	-85.23
Professional Services-CPA	-1,500.00
Public Education/Communications	154.16
Repairs/Maint - Administration	-52.00
Small Equipment	-52.00
Telephone	-25.93
Travel and Meals	-340.00
Total Administration	<u>-6,229.33</u>
Water Operations	
Chemicals	-5.63
Consulting - Hydro Engineering	-170.00
Contract Services - NonOperator	552.43
Depreciation - Water System	700.54
Electricity - Treatment Plant	-440.89
Electricity - Well 2	-90.27
Electricity - Well 3	75.00
Landscape / Road Repairs	-48.00
Miscellaneous	-150.00
Operator Labor Over Retainer	-710.00
Operator Monthly Retainer	-2,408.00
Parts / MaterialsInfrastructure	978.37

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Rim Trail Domestic Water Improvement District
Profit & Loss Budget vs. Actual
July through December 2014

	<u>\$ Over Budget</u>
Propane for Generators	-10.20
Testing Lab Fees	-207.00
Total Water Operations	<u>-1,933.65</u>
Total Expense	<u>-8,162.98</u>
Net Ordinary Income	16,656.86
Other Income/Expense	
Other Income	
Interest Income	-17.34
Total Other Income	-17.34
Other Expense	
Interest Expense - WIFA Loan	-121.21
Capital Expenses	
HDJ Consulting Special Projects	-3,750.00
Capital Expense Tank Repair	-10,000.00
Water Rights Issues	-10,000.00
Total Capital Expenses	<u>-23,750.00</u>
Total Other Expense	<u>-23,871.21</u>
Net Other Income	<u>23,853.87</u>
Net Income	<u><u>40,510.73</u></u>