

PIKES BAY SANITARY DISTRICT
Balance Sheet
 As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
102 · Chippewa Valley ch 9190 2049	
102A - Cash Reserve CWF	87,500.00
102B - Cash Reserve PBSB system	205,000.00
102 · Chippewa Valley ch 9190 2049 - Other	71,188.78
Total 102 · Chippewa Valley ch 9190 2049	363,688.78
103 · Chippewa Valley Tax 9190 2031	88,996.33
Total Checking/Savings	452,685.11
Accounts Receivable	
120 · A/R Account	-6,345.00
Total Accounts Receivable	-6,345.00
Other Current Assets	
118 · Interest Receivable	247.68
123 · Special Assessment Receivable	50,815.39
130 · Prepaid Insurance	4,447.00
Total Other Current Assets	55,510.07
Total Current Assets	501,850.18
Fixed Assets	
170 · Old Plant	120,712.00
180 · Office Equipment	2,451.83
182 · Plant, Property & Equipment	49,503.01
185 · Trailer Court Addition	
Loans Receivable - long term	-4,588.06
Office supplies, postage etc	75.00
185 · Trailer Court Addition - Other	640,114.91
Total 185 · Trailer Court Addition	635,601.85
190 · Accumulated depreciation	-183,697.89
Total Fixed Assets	624,570.80
Other Assets	
150 · Investment in GBWWTP	1,894,696.49
191 · Accumulated Amortization	-331,292.23
198 · Notes Receivable	43,988.79
Total Other Assets	1,607,393.05
TOTAL ASSETS	2,733,814.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
207 · Interest Payable	864.00
215 · Payroll Liabilities	318.41
225 · Due to Town	405.80
Total Other Current Liabilities	1,588.21
Total Current Liabilities	1,588.21
Long Term Liabilities	
250 · Clean Water Fund Loan	388,778.78
Total Long Term Liabilities	388,778.78
Total Liabilities	390,366.99

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	<u>Dec 31, 14</u>
Equity	
295 · Contributed Capital	1,784,886.46
296 · journal adjustments 2014	-560.00
299 · Retained Earnings	184,644.58
300 · Restricted Net Assets-Debt Serv	27,107.21
301 · Restricted Net Assets-Eqt Repla	100,000.00
302 · RESTRICTED NET ASSETS - OTHER	205,000.00
Net Income	42,368.79
Total Equity	<u>2,343,447.04</u>
TOTAL LIABILITIES & EQUITY	<u>2,733,814.03</u>

PIKES BAY SANITARY DISTRICT
Profit & Loss
 January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
GBWWTP Dumping Fees	955.00
misc	474.76
400 · GBWWTPC hauled waste income	1,574.85
410 · User fees	95,667.00
Total Income	98,671.61
Gross Profit	98,671.61
Expense	
City of Bayfield Van Sant charg	0.00
Off Rent	275.00
500 · Wage Expenses	23,478.41
505 · Payroll Taxes	
Medicare	375.18
SDI	1,604.23
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	1,979.41
510 · Professional Fees	
Accounting	7,270.00
Appraisals and Surveys	120.00
CapProj	
Engineering	570.00
Total CapProj	570.00
Engineering	11,145.00
Legal	4,944.00
Office and Adm. Assistance	3,355.00
Total 510 · Professional Fees	27,404.00
520 · Plant Repairs and Maintenance	
Maintenance	
Facilities	6,633.00
Generators/Fuel/Repair	1,541.00
Pump	295.00
Maintenance - Other	136.64
Total Maintenance	8,605.64
Repairs	
Equip	824.48
Total Repairs	824.48
520 · Plant Repairs and Maintenance - Other	693.25
Total 520 · Plant Repairs and Maintenance	10,123.37
530 · Grounds Maintenance	
Mowing	300.00
Snow Plowing	3,060.00
Total 530 · Grounds Maintenance	3,360.00
540 · Utilities	
Electricity	1,898.40
Telephone	1,253.32
Total 540 · Utilities	3,151.72
550 · Depreciation and Amortization	
Depreciation Expense	30,333.35
Total 550 · Depreciation and Amortization	30,333.35
560 · Contract Service GBWWTP	
Wheeling and Processing Fees	1,397.75
560 · Contract Service GBWWTP - Other	20,108.49
Total 560 · Contract Service GBWWTP	21,506.24

PIKES BAY SANITARY DISTRICT
Profit & Loss
January through December 2014

	Jan - Dec 14
570 · Insurance	
Crime policy insurance	500.00
Liab	2,499.00
Workers Comp	598.00
Total 570 · Insurance	3,597.00
580 · Office Supplies	756.44
590 · Other Expenses	
Advertising	690.21
Fees	30.00
Licenses	10.00
Misc Exp	22.50
Penalties and Interest	50.00
Postage and delivery	410.17
Supplies	6.20
T&E	
Travel	1,746.72
Total T&E	1,746.72
590 · Other Expenses - Other	352.50
Total 590 · Other Expenses	3,318.30
Total Expense	129,283.24
Net Ordinary Income	-30,611.63
Other Income/Expense	
Other Income	
600 · Tax Receipts	66,221.54
605 · Hook-up Fees	10,000.00
610 · Investment Income	
611 · Interest/Investment Income	208.27
Total 610 · Investment Income	208.27
700 · Interest Expense	-5,060.51
800 · Capital Contributions	
805 · Trailer Court Assessment fee	1,611.12
Total 800 · Capital Contributions	1,611.12
Total Other Income	72,980.42
Net Other Income	72,980.42
Net Income	<u>42,368.79</u>