

PIKES BAY SANITARY DISTRICT
Balance Sheet
 As of April 30, 2015

	<u>Apr 30, 15</u>
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	71,348.57
Total 102 · Chippewa Valley ch 9190 2049	363,848.57
103 · Chippewa Valley Tax 9190 2031	89,011.32
Total Checking/Savings	452,859.89
Accounts Receivable	
120 · A/R Account	-519.15
Total Accounts Receivable	-519.15
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	507,850.81
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	90.00
185 · Trailer Court Addition - Other	640,114.91
Total 185 · Trailer Court Addition	635,616.85
190 · Accumulated depreciation	-183,697.89
Total Fixed Assets	624,585.80
Other Assets	
150 · Investment in GBWWTP	1,894,696.49
191 · Accumulated Amortization	-331,292.23
198 · Notes Receivable	35,903.94
Total Other Assets	1,599,308.20
TOTAL ASSETS	<u>2,731,744.81</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 · A/P Account	8,249.16
Total Accounts Payable	8,249.16
Other Current Liabilities	
207 · Interest Payable	864.00
215 · Payroll Liabilities	302.83
225 · Due to Town	405.80
Total Other Current Liabilities	1,572.63
Total Current Liabilities	9,821.79
Long Term Liabilities	
250 · Clean Water Fund Loan	348,791.16
Total Long Term Liabilities	348,791.16
Total Liabilities	358,612.95

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Accrual Basis

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Balance Sheet
As of April 30, 2015

	<u>Apr 30, 15</u>
Equity	
295 · Contributed Capital	1,784,886.46
296 · journal adjustments 2014	-560.00
299 · Retained Earnings	225,724.80
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	30,973.39
Total Equity	<u>2,373,131.86</u>
TOTAL LIABILITIES & EQUITY	<u>2,731,744.81</u>

PIKES BAY SANITARY DISTRICT
Profit & Loss
 January through April 2015

	<u>Jan - Apr 15</u>
Ordinary Income/Expense	
Income	
410 · User fees	32,760.00
Total Income	<u>32,760.00</u>
Gross Profit	32,760.00
Expense	
Off Rent	75.00
Shipping	22.00
500 · Wage Expenses	10,574.14
505 · Payroll Taxes	
Medicare	177.54
SDI	759.15
SUI	89.40
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	<u>1,026.09</u>
510 · Professional Fees	
Accounting	2,762.50
Appraisals and Surveys	0.00
Commissioner Compensation	7,814.16
Engineering	9,350.00
Legal	1,768.00
Total 510 · Professional Fees	<u>21,694.66</u>
520 · Plant Repairs and Maintenance	3,096.76
530 · Grounds Maintenance	
Snow Plowing	1,615.00
Total 530 · Grounds Maintenance	<u>1,615.00</u>
540 · Utilities	
Electricity	597.14
Telephone	352.26
Total 540 · Utilities	<u>949.40</u>
560 · Contract Service GBWWTP	5,548.82
570 · Insurance	
Workers Comp	332.00
Total 570 · Insurance	<u>332.00</u>
580 · Office Supplies	534.58
590 · Other Expenses	
Advertising	297.36
Postage and delivery	49.98
T&E	
Travel	747.95
Total T&E	<u>747.95</u>
590 · Other Expenses - Other	70.50
Total 590 · Other Expenses	<u>1,165.79</u>
Total Expense	<u>46,634.24</u>
Net Ordinary Income	-13,874.24
Other Income/Expense	
Other Income	
600 · Tax Receipts	44,789.10

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PIKES BAY SANITARY DISTRICT
Profit & Loss
January through April 2015

	<u>Jan - Apr 15</u>
610 · Investment Income	
611 · Interest/Investment Income	58.53
Total 610 · Investment Income	<u>58.53</u>
Total Other Income	<u>44,847.63</u>
Net Other Income	<u>44,847.63</u>
Net Income	<u><u>30,973.39</u></u>

PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual January through April 2015

	Jan - Apr 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
400 · GBWWTPC hauled waste income	0.00	0.00	0.00	0.0%
410 · User fees	32,760.00	31,824.00	936.00	102.9%
Total Income	<u>32,760.00</u>	<u>31,824.00</u>	<u>936.00</u>	<u>102.9%</u>
Gross Profit	32,760.00	31,824.00	936.00	102.9%
Expense				
City of Bayfield Van Sant chrg	0.00	86.64	-86.64	0.0%
Off Rent	75.00	120.00	-45.00	62.5%
Shipping	22.00			
500 · Wage Expenses	10,574.14	8,000.00	2,574.14	132.2%
505 · Payroll Taxes				
Medicare	177.54			
SDI	759.15			
SUI	89.40			
505 · Payroll Taxes - Other	0.00	1,000.00	-1,000.00	0.0%
Total 505 · Payroll Taxes	<u>1,026.09</u>	<u>1,000.00</u>	<u>26.09</u>	<u>102.6%</u>
510 · Professional Fees				
Accounting	2,762.50			
Appraisals and Surveys	0.00			
Commissioner Compensation	7,814.16			
Engineering	9,350.00	833.36	8,516.64	1,122.0%
Legal	1,768.00	1,333.36	434.64	132.6%
510 · Professional Fees - Other	0.00	2,000.00	-2,000.00	0.0%
Total 510 · Professional Fees	<u>21,694.66</u>	<u>4,166.72</u>	<u>17,527.94</u>	<u>520.7%</u>
520 · Plant Repairs and Maintenance				
Maintenance				
Facilities	0.00	2,000.00	-2,000.00	0.0%
Generators/Fuel/Repair	0.00	333.36	-333.36	0.0%
Maintenance-Other	0.00	1,000.00	-1,000.00	0.0%
Pump	0.00	666.64	-666.64	0.0%
Total Maintenance	<u>0.00</u>	<u>4,000.00</u>	<u>-4,000.00</u>	<u>0.0%</u>
Repairs				
Equip	0.00	1.00	-1.00	0.0%
Total Repairs	<u>0.00</u>	<u>1.00</u>	<u>-1.00</u>	<u>0.0%</u>
520 · Plant Repairs and Maintenance - Other	3,096.76			
Total 520 · Plant Repairs and Maintenance	<u>3,096.76</u>	<u>4,001.00</u>	<u>-904.24</u>	<u>77.4%</u>

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Accrual Basis

PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual January through April 2015

	Jan - Apr 15	Budget	\$ Over Budget	% of Budget
530 · Grounds Maintenance				
Mowing	0.00	333.36	-333.36	0.0%
Snow Plowing	1,615.00	1,500.00	115.00	107.7%
Total 530 · Grounds Maintenance	1,615.00	1,833.36	-218.36	88.1%
540 · Utilities				
Electricity	597.14	933.36	-336.22	64.0%
Telephone	352.26	500.00	-147.74	70.5%
Total 540 · Utilities	949.40	1,433.36	-483.96	66.2%
550 · Depreciation and Amortization				
Depreciation Expense	0.00	17,333.36	-17,333.36	0.0%
Total 550 · Depreciation and Amortization	0.00	17,333.36	-17,333.36	0.0%
560 · Contract Service GBWWTP				
Contract Services-GBWWTP- Other	0.00	7,000.00	-7,000.00	0.0%
Wheeling and Processing Fees	0.00	100.00	-100.00	0.0%
560 · Contract Service GBWWTP - Other	5,548.82			
Total 560 · Contract Service GBWWTP	5,548.82	7,100.00	-1,551.18	78.2%
570 · Insurance				
Insurance-Other	0.00	1,500.00	-1,500.00	0.0%
Workers Comp	332.00			
Total 570 · Insurance	332.00	1,500.00	-1,168.00	22.1%
580 · Office Supplies	534.58	133.36	401.22	400.9%
590 · Other Expenses				
Advertising	297.36	100.00	197.36	297.4%
Dues	0.00	0.08	-0.08	0.0%
Fees	0.00	10.00	-10.00	0.0%
Licenses	0.00	3.36	-3.36	0.0%
Other Expenses - Other	0.00	166.64	-166.64	0.0%
Post Office Box fee	0.00	60.00	-60.00	0.0%
Postage and delivery	49.98	116.64	-66.66	42.8%
Supplies	0.00	33.36	-33.36	0.0%
T&E				
Travel	747.95	766.64	-18.69	97.6%
Total T&E	747.95	766.64	-18.69	97.6%
590 · Other Expenses - Other	70.50			
Total 590 · Other Expenses	1,165.79	1,256.72	-90.93	92.8%
Total Expense	46,634.24	47,964.52	-1,330.28	97.2%
Net Ordinary Income	-13,874.24	-16,140.52	2,266.28	86.0%

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Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January through April 2015

	<u>Jan - Apr 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Income/Expense				
Other Income				
600 · Tax Receipts	44,789.10	20,000.00	24,789.10	223.9%
605 · Hook-up Fees	0.00	3,333.36	-3,333.36	0.0%
610 · Investment Income				
611 · Interest/Investment Income	58.53			
610 · Investment Income - Other	0.00	50.00	-50.00	0.0%
Total 610 · Investment Income	<u>58.53</u>	<u>50.00</u>	<u>8.53</u>	<u>117.1%</u>
700 · Interest Expense	0.00	-3,000.00	3,000.00	0.0%
Total Other Income	<u>44,847.63</u>	<u>20,383.36</u>	<u>24,464.27</u>	<u>220.0%</u>
Net Other Income	<u>44,847.63</u>	<u>20,383.36</u>	<u>24,464.27</u>	<u>220.0%</u>
Net Income	<u>30,973.39</u>	<u>4,242.84</u>	<u>26,730.55</u>	<u>730.0%</u>