

PIKES BAY SANITARY DISTRICT
Balance Sheet
As of August 31, 2016

	<u>Aug 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	125,066.57
105-Cash Reserve 9190 8244	241,454.18
102 · Chippewa Valley ch 9190 2049	49,637.11
103 · Chippewa Valley Tax 9190 2031	64,284.56
Total Checking/Savings	<u>480,442.42</u>
Accounts Receivable	
120 · A/R Account	3,532.33
Total Accounts Receivable	<u>3,532.33</u>
Other Current Assets	
118 · Interest Receivable	255.01
120.1 · A/R RECLASS	-3,225.28
124 · Due From Town of Bayfield	1,331.54
130 · Prepaid Insurance	2,789.00
Total Other Current Assets	<u>1,150.27</u>
Total Current Assets	<u>485,125.02</u>
Fixed Assets	
150 · Investment in GBWWTP	1,897,196.49
170 · Old Plant	120,712.00
180 · Office Equipment	2,451.83
182 · Plant, Property & Equipment	55,973.91
185 · Trailer Court Addition	640,114.91
186 · Old Orchard Lane Asset Account	52,932.00
190 · Accumulated depreciation	-252,689.10
191 · Accumulated Amortization	-376,821.74
Total Fixed Assets	<u>2,139,870.30</u>
Other Assets	
123 · Special Assessment Receivable	53,206.78
188 · Easements	2,163.00
198 · Notes Receivable	22,953.06
Total Other Assets	<u>78,322.84</u>
TOTAL ASSETS	<u>2,703,318.16</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 · A/P Account	-90.52
Total Accounts Payable	<u>-90.52</u>
Other Current Liabilities	
201 · Vendor Payables	4,241.07
207 · Interest Payable	864.00
215 · Payroll Liabilities	64.28
Total Other Current Liabilities	<u>5,169.35</u>
Total Current Liabilities	<u>5,078.83</u>
Long Term Liabilities	
250 · Clean Water Fund Loan	321,924.84
Total Long Term Liabilities	<u>321,924.84</u>
Total Liabilities	<u>327,003.67</u>

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Accrual Basis

PIKES BAY SANITARY DISTRICT
Balance Sheet
As of August 31, 2016

	<u>Aug 31, 16</u>
Equity	
295 · Contributed Capital	1,823,937.49
299 · Retained Earnings	111,436.31
300 · Restricted Net Assets-Debt Serv	34,869.52
301 · Restricted Net Assets-Eqt Repla	125,030.42
302 · RESTRICTED NET ASSETS - OTHER	241,384.41
Net Income	39,656.34
Total Equity	<u>2,376,314.49</u>
TOTAL LIABILITIES & EQUITY	<u>2,703,318.16</u>

PIKES BAY SANITARY DISTRICT
Profit & Loss Budget Overview
 January through August 2016

	Jan - Aug 16
Ordinary Income/Expense	
Income	
GBWWTP Dumping Fees	0.00
misc	0.00
400 · GBWWTPC hauled waste income	1,574.85
410 · User fees	72,666.68
Total Income	74,241.53
Gross Profit	74,241.53
Expense	
City of Bayfield Van Sant charg	64.74
Off Rent	240.00
Shipping	66.68
500 · Wage Expenses	4,000.00
505 · Payroll Taxes	
Medicare	0.00
SDI	0.00
505 · Payroll Taxes - Other	2,000.00
Total 505 · Payroll Taxes	2,000.00
510 · Professional Fees	
Accounting	6,533.32
Appraisals and Surveys	0.00
CapProj	
Engineering	0.00
Total CapProj	0.00
Commissioner Compensation	6,666.68
Engineering	6,666.68
Legal	2,666.68
Professional Fees- Other	1,000.00
Total 510 · Professional Fees	23,533.36
520 · Plant Repairs and Maintenance	
Administration/Meeting	2,000.00
Maintenance	
Facilities - Duane's Wages	14,000.00
Generators/Fuel/Repair	0.00
Pump	0.00
Maintenance - Other	6,000.00
Total Maintenance	20,000.00
Repairs	
Equip	0.00
Repairs - Other	3,333.32
Total Repairs	3,333.32
520 · Plant Repairs and Maintenance - Other	0.00
Total 520 · Plant Repairs and Maintenance	25,333.32
530 · Grounds Maintenance	
Mowing	666.68
Snow Plowing	3,000.00
530 · Grounds Maintenance - Other	0.00
Total 530 · Grounds Maintenance	3,666.68
540 · Utilities	
Electricity	0.00
Telephone	0.00
540 · Utilities - Other	2,400.00
Total 540 · Utilities	2,400.00

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PIKES BAY SANITARY DISTRICT Profit & Loss Budget Overview January through August 2016

	Jan - Aug 16
550 · Depreciation and Amortization	
Depreciation Expense	34,666.68
Total 550 · Depreciation and Amortization	34,666.68
560 · Contract Service	
BS Wheeling Fees VanS/Duquette	333.33
Force Main Direct to GBWWTPC	720.00
GBWWTPC Processing Fees	10,000.00
560 · Contract Service - Other	0.00
Total 560 · Contract Service	11,053.33
570 · Insurance	
Crime policy insurance	0.00
Liab	0.00
Property Insurance	0.00
Workers Comp	0.00
570 · Insurance - Other	3,000.00
Total 570 · Insurance	3,000.00
580 · Office Supplies	666.68
590 · Other Expenses	
Advertising	200.00
Bad Debts	0.00
Dues	333.32
Fees	30.00
Licenses	240.00
Misc Exp	6.68
Penalties and Interest	0.00
Post Office Box fee	200.00
Postage and delivery	133.32
Supplies	266.68
T&E	
Travel	0.00
T&E - Other	1,333.32
Total T&E	1,333.32
590 · Other Expenses - Other	0.00
Total 590 · Other Expenses	2,743.32
Total Expense	113,434.79
Net Ordinary Income	-39,193.26
Other Income/Expense	
Other Income	
600 · Tax Receipts	40,355.32
605 · Hook-up Fees	6,666.68
610 · Interest/Investment Income	
613 Interests expense	0.00
611 · Interest Income	2,233.32
612 · Interest on Special Assessments	0.00
Total 610 · Interest/Investment Income	2,233.32
620 · Prior Year adjustments	0.00
700 · Interest Expense	-5,360.00
800 · Capital Contributions	
805 · Trailer Court Assessment fee	1,611.12
Total 800 · Capital Contributions	1,611.12
Total Other Income	45,506.44
Net Other Income	45,506.44
Net Income	6,313.18

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Accrual Basis

**PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January through August 2016**

	Jan - Aug 16	Budget	\$ Over Budget
Maintenance			
Facilities - Duane's Wages	11,524.25	14,000.00	-2,475.75
Generators/Fuel/Repair	0.00	0.00	0.00
Maintenance-Other	551.25		
Pump	0.00	0.00	0.00
Maintenance - Other	0.00	6,000.00	-6,000.00
Total Maintenance	12,075.50	20,000.00	-7,924.50
Repairs			
Equip	0.00	0.00	0.00
Repairs - Other	2,325.25	3,333.32	-1,008.07
Total Repairs	2,325.25	3,333.32	-1,008.07
520 · Plant Repairs and Maintenance - Other	0.00	0.00	0.00
Total 520 · Plant Repairs and Maintenance	15,954.49	25,333.32	-9,378.83
530 · Grounds Maintenance			
Mowing	570.00	666.68	-96.68
Snow Plowing	2,450.00	3,000.00	-550.00
530 · Grounds Maintenance - Other	125.00	0.00	125.00
Total 530 · Grounds Maintenance	3,145.00	3,666.68	-521.68
540 · Utilities			
Electricity	1,427.76	0.00	1,427.76
Telephone	669.78	0.00	669.78
540 · Utilities - Other	0.00	2,400.00	-2,400.00
Total 540 · Utilities	2,097.54	2,400.00	-302.46
550 · Depreciation and Amortization			
Depreciation Expense	30,000.00	34,666.68	-4,666.68
550 · Depreciation and Amortization - Other	10,000.00		
Total 550 · Depreciation and Amortization	40,000.00	34,666.68	5,333.32
560 · Contract Service			
BS Wheeling Fees VanS/Duquette	0.00	333.33	-333.33
Force Main Direct to GBWWTPC	135.00	720.00	-585.00
GBWWTPC Processing Fees	12,017.92	10,000.00	2,017.92
560 · Contract Service - Other	0.00	0.00	0.00
Total 560 · Contract Service	12,152.92	11,053.33	1,099.59

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Accrual Basis

PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual January through August 2016

	Jan - Aug 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
GBWWTP Dumping Fees	0.00	0.00	0.00
misc	0.00	1,574.85	-1,574.85
400 · GBWWTPC hauled waste income	73,320.00	72,666.68	653.32
410 · User fees	73,320.00	74,241.53	-921.53
Total Income	73,320.00	74,241.53	-921.53
Gross Profit	73,320.00	74,241.53	-921.53
Expense			
City of Bayfield Van Sant charg	0.00	64.74	-64.74
Equip Purchase	663.00	240.00	-240.00
Off Rent	0.00	66.68	-66.68
Shipping			
500 · Wage Expenses			
Duane's Milage	546.25		
Duane's Monthly Phone Reimburse	75.00		
500 · Wage Expenses - Other	2,382.13	4,000.00	-1,617.87
Total 500 · Wage Expenses	3,003.38	4,000.00	-996.62
505 · Payroll Taxes			
Medicare	374.98	0.00	374.98
SDI	1,603.31	0.00	1,603.31
505 · Payroll Taxes - Other	-157.93	2,000.00	-2,157.93
Total 505 · Payroll Taxes	1,820.36	2,000.00	-179.64
510 · Professional Fees			
Accounting	5,775.00	6,533.32	-758.32
Appraisals and Surveys	0.00	0.00	0.00
CapProj			
Engineering	0.00	0.00	0.00
Total CapProj	0.00	0.00	0.00
Commissioner Compensation	5,209.44	6,666.68	-1,457.24
Engineering	8,100.00	6,666.68	1,433.32
Legal	2,030.00	2,666.68	-636.68
Professional Fees- Other	800.00	1,000.00	-200.00
subcontracted maintenance	267.45		
Total 510 · Professional Fees	22,181.89	23,533.36	-1,351.47
520 · Plant Repairs and Maintenance			
Administration/Meeting	1,553.74	2,000.00	-446.26

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Accrual Basis

PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual January through August 2016

	Jan - Aug 16	Budget	\$ Over Budget
570 · Insurance	0.00	0.00	0.00
Crime policy insurance	0.00	0.00	0.00
Liab	0.00	0.00	0.00
Property Insurance	-44.70	0.00	-44.70
Workers Comp	1,400.00	3,000.00	-1,600.00
570 · Insurance - Other			
Total 570 · Insurance	1,355.30	3,000.00	-1,644.70
580 · Office Supplies	288.88	666.68	-377.80
590 · Other Expenses	550.11	200.00	350.11
Advertising	0.00	0.00	0.00
Bad Debts	0.00	333.32	-333.32
Dues	0.00	30.00	-30.00
Fees	0.00	240.00	-240.00
Licenses	35.00	6.68	28.32
Misc Exp	180.00		
Office Rent	85.00	0.00	85.00
Penalties and Interest	247.00	200.00	47.00
Post Office Box fee	51.98	133.32	-81.34
Postage and delivery	0.00	266.68	-266.68
Supplies			
T&E	805.00	0.00	805.00
Travel	0.00	1,333.32	-1,333.32
T&E - Other			
Total T&E	805.00	1,333.32	-528.32
590 · Other Expenses - Other	57.00	0.00	57.00
Total 590 · Other Expenses	2,011.09	2,743.32	-732.23
Total Expense	104,673.85	113,434.79	-8,760.94
Net Ordinary Income	-31,353.85	-39,193.26	7,839.41
Other Income/Expense			
Other Income			
600 · Tax Receipts	69,804.68	40,355.32	29,449.36
605 · Hook-up Fees	5,000.00	6,666.68	-1,666.68
610 · Interest/Investment Income	0.00	0.00	0.00
613 Interests expense	440.00	2,233.32	-1,793.32
611 · Interest Income	0.00	0.00	0.00
612 · Interest on Special Assessments			
Total 610 · Interest/Investment Income	440.00	2,233.32	-1,793.32
620 · Prior Year adjustments	0.00	0.00	0.00
700 · Interest Expense	-4,234.49	-5,360.00	1,125.51

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PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual January through August 2016

	Jan - Aug 16	Budget	\$ Over Budget
800 · Capital Contributions	0.00	1,611.12	-1,611.12
805 · Trailer Court Assessment fee			
Total 800 · Capital Contributions	0.00	1,611.12	-1,611.12
Total Other Income	71,010.19	45,506.44	25,503.75
Net Other Income	71,010.19	45,506.44	25,503.75
Net Income	<u>39,656.34</u>	<u>6,313.18</u>	<u>33,343.16</u>