

PIKES BAY SANITARY DISTRICT
Balance Sheet
 As of July 31, 2015

	Jul 31, 15
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	112,002.15
105-Cash Reserve 9190 8244	294,002.82
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	-266,098.79
Total 102 · Chippewa Valley ch 9190 2049	26,401.21
103 · Chippewa Valley Tax 9190 2031	14,965.48
Total Checking/Savings	447,371.66
Accounts Receivable	
120 · A/R Account	3,221.98
Total Accounts Receivable	3,221.98
Other Current Assets	
GBWWTP	
Engineering	-56.64
Total GBWWTP	-56.64
118 · Interest Receivable	444.96
120.1 · A/R RECLASS	-4,688.85
124 · Due From Town of Bayfield	1,331.54
125 · Undeposited Funds	-792.00
130 · Prepaid Insurance	3,749.00
Total Other Current Assets	-11.99
Total Current Assets	450,581.65
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	48,578.01
185 · Trailer Court Addition	
Office supplies, postage etc	30.00
185 · Trailer Court Addition - Other	640,114.91
Total 185 · Trailer Court Addition	640,144.91
190 · Accumulated depreciation	-197,987.05
191 · Accumulated Amortization	-338,877.81
Total Fixed Assets	2,172,218.38
Other Assets	
123 · Special Assessment Receivable	41,099.43
188 · Easements	2,163.00
198 · Notes Receivable	43,096.43
Total Other Assets	86,358.86
TOTAL ASSETS	2,709,158.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
SAN Land Purchase	-56.64
205 · A/P Account	3,401.24
Total Accounts Payable	3,344.60

PIKES BAY SANITARY DISTRICT
Balance Sheet
As of July 31, 2015

	<u>Jul 31, 15</u>
Other Current Liabilities	
201 · Vendor Payables	-2,901.67
207 · Interest Payable	864.00
215 · Payroll Liabilities	618.99
225 · Due to Town	405.80
Total Other Current Liabilities	<u>-1,012.88</u>
Total Current Liabilities	2,331.72
Long Term Liabilities	
250 · Clean Water Fund Loan	353,443.48
Total Long Term Liabilities	<u>353,443.48</u>
Total Liabilities	355,775.20
Equity	
295 · Contributed Capital	1,780,920.28
299 · Retained Earnings	196,217.61
300 · Restricted Net Assets-Debt Serv	27,149.06
301 · Restricted Net Assets-Eqt Repla	106,000.00
302 · RESTRICTED NET ASSETS - OTHER	205,000.00
Net Income	38,096.74
Total Equity	<u>2,353,383.69</u>
TOTAL LIABILITIES & EQUITY	<u>2,709,158.89</u>

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08/04/15
Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss
June 2015

	Jun 15
Ordinary Income/Expense	
Income	
410 · User fees	8,208.00
Total Income	8,208.00
Gross Profit	8,208.00
Expense	
500 · Wage Expenses	1,837.75
505 · Payroll Taxes	
Medicare	26.64
SDI	113.95
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	140.59
510 · Professional Fees	
Accounting	1,286.50
Appraisals and Surveys	90.00
Engineering	5,300.00
Legal	637.00
510 · Professional Fees - Other	958.00
Total 510 · Professional Fees	8,271.50
520 · Plant Repairs and Maintenance	
Maintenance	
Maintenance-Other	0.00
Maintenance - Other	688.00
Total Maintenance	688.00
Total 520 · Plant Repairs and Maintenance	688.00
540 · Utilities	
Electricity	175.38
Telephone	109.22
Total 540 · Utilities	284.60
560 · Contract Service GBWWTP	-1,514.46
580 · Office Supplies	0.00
590 · Other Expenses	
Advertising	88.07
Fees	75.00
Misc Exp	-1,300.50
Post Office Box fee	204.00
Postage and delivery	0.00
T&E	
Travel	150.00
Total T&E	150.00
590 · Other Expenses - Other	22.50
Total 590 · Other Expenses	-760.93
Total Expense	8,947.05
Net Ordinary Income	-739.05
Other Income/Expense	
Other Income	
605 · Hook-up Fees	5,000.00

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Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss
June 2015

	<u>Jun 15</u>
610 · Investment Income	
611 · Interest/Investment Income	19.80
Total 610 · Investment Income	<u>19.80</u>
Total Other Income	<u>5,019.80</u>
Net Other Income	<u>5,019.80</u>
Net Income	<u><u>4,280.75</u></u>

PIKES BAY SANITARY DISTRICT
Profit & Loss
July 2015

	Jul 15
Ordinary Income/Expense	
Income	
410 · User fees	8,208.00
Total Income	8,208.00
Gross Profit	8,208.00
Expense	
500 · Wage Expenses	2,493.96
505 · Payroll Taxes	
Medicare	36.81
SDI	157.41
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	194.22
510 · Professional Fees	
Accounting	5,000.00
Engineering	1,150.00
Legal	624.00
Total 510 · Professional Fees	6,774.00
520 · Plant Repairs and Maintenance	
Maintenance	
Maintenance-Other	49.00
Total Maintenance	49.00
Total 520 · Plant Repairs and Maintenance	49.00
540 · Utilities	
Electricity	207.84
Telephone	203.10
Total 540 · Utilities	410.94
560 · Contract Service GBWWTP	1,387.21
580 · Office Supplies	32.40
590 · Other Expenses	
Advertising	81.62
Fees	0.00
Postage and delivery	0.00
T&E	
Travel	150.00
Total T&E	150.00
Total 590 · Other Expenses	231.62
Total Expense	11,573.35
Net Ordinary Income	-3,365.35
Net Income	<u>-3,365.35</u>

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Accrual Basis

PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual July 2015

	Jul 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	8,208.00	7,956.00	252.00	103.2%
Total Income	8,208.00	7,956.00	252.00	103.2%
Gross Profit	8,208.00	7,956.00	252.00	103.2%
Expense				
City of Bayfield Van Sant charg	0.00	21.67	-21.67	0.0%
Off Rent	0.00	30.00	-30.00	0.0%
500 · Wage Expenses	2,493.96	2,000.00	493.96	124.7%
505 · Payroll Taxes				
Medicare	36.81			
SDI	157.41			
505 · Payroll Taxes - Other	0.00	250.00	-250.00	0.0%
Total 505 · Payroll Taxes	194.22	250.00	-55.78	77.7%
510 · Professional Fees				
Accounting	5,000.00			
Engineering	1,150.00	208.33	941.67	552.0%
Legal	624.00	333.33	290.67	187.2%
510 · Professional Fees - Other	0.00	500.00	-500.00	0.0%
Total 510 · Professional Fees	6,774.00	1,041.66	5,732.34	650.3%
520 · Plant Repairs and Maintenance				
Maintenance				
Facilities	0.00	500.00	-500.00	0.0%
Generators/Fuel/Repair	0.00	83.33	-83.33	0.0%
Maintenance-Other	49.00	250.00	-201.00	19.6%
Pump	0.00	166.67	-166.67	0.0%
Total Maintenance	49.00	1,000.00	-951.00	4.9%
Repairs				
Equip	0.00	0.25	-0.25	0.0%
Total Repairs	0.00	0.25	-0.25	0.0%
Total 520 · Plant Repairs and Maintenance	49.00	1,000.25	-951.25	4.9%
530 · Grounds Maintenance				
Mowing	0.00	83.33	-83.33	0.0%
Snow Plowing	0.00	375.00	-375.00	0.0%
Total 530 · Grounds Maintenance	0.00	458.33	-458.33	0.0%

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Accrual Basis

PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual July 2015

	Jul 15	Budget	\$ Over Budget	% of Budget
540 · Utilities				
Electricity	207.84	233.33	-25.49	89.1%
Telephone	203.10	125.00	78.10	162.5%
Total 540 · Utilities	410.94	358.33	52.61	114.7%
550 · Depreciation and Amortization				
Depreciation Expense	0.00	4,333.33	-4,333.33	0.0%
Total 550 · Depreciation and Amortization	0.00	4,333.33	-4,333.33	0.0%
560 · Contract Service GBWWTP				
Contract Services-GBWWTP- Other	0.00	1,750.00	-1,750.00	0.0%
Wheeling and Processing Fees	0.00	25.00	-25.00	0.0%
560 · Contract Service GBWWTP - Other	1,387.21			
Total 560 · Contract Service GBWWTP	1,387.21	1,775.00	-387.79	78.2%
570 · Insurance				
Insurance-Other	0.00	375.00	-375.00	0.0%
Total 570 · Insurance	0.00	375.00	-375.00	0.0%
580 · Office Supplies	32.40	33.33	-0.93	97.2%
590 · Other Expenses				
Advertising	81.62	25.00	56.62	326.5%
Dues	0.00	0.03	-0.03	0.0%
Fees	0.00	2.50	-2.50	0.0%
Licenses	0.00	0.83	-0.83	0.0%
Other Expenses - Other	0.00	41.67	-41.67	0.0%
Post Office Box fee	0.00	15.00	-15.00	0.0%
Postage and delivery	0.00	29.17	-29.17	0.0%
Supplies	0.00	8.33	-8.33	0.0%
T&E				
Travel	150.00	191.67	-41.67	78.3%
Total T&E	150.00	191.67	-41.67	78.3%
Total 590 · Other Expenses	231.62	314.20	-82.58	73.7%
Total Expense	11,573.35	11,991.10	-417.75	96.5%
Net Ordinary Income	-3,365.35	-4,035.10	669.75	83.4%

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Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
July 2015

	Jul 15	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
600 · Tax Receipts	0.00	5,000.00	-5,000.00	0.0%
605 · Hook-up Fees	0.00	833.33	-833.33	0.0%
610 · Investment Income	0.00	12.50	-12.50	0.0%
700 · Interest Expense	0.00	-750.00	750.00	0.0%
Total Other Income	0.00	5,095.83	-5,095.83	0.0%
Net Other Income	0.00	5,095.83	-5,095.83	0.0%
Net Income	-3,365.35	1,060.73	-4,426.08	-317.3%