

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

	Mar 31, 15
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	111,379.82
Total 102 · Chippewa Valley ch 9190 2049	403,879.82
103 · Chippewa Valley Tax 9190 2031	89,007.42
Total Checking/Savings	492,887.24
Accounts Receivable	
120 · A/R Account	2,012.85
Total Accounts Receivable	2,012.85
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	550,410.16
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	2,774,304.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
207 · Interest Payable	864.00
215 · Payroll Liabilities	351.55
225 · Due to Town	405.80
Total Other Current Liabilities	1,621.35
Total Current Liabilities	1,621.35
Long Term Liabilities	
250 · Clean Water Fund Loan	388,778.78
Total Long Term Liabilities	388,778.78
Total Liabilities	390,400.13

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Accrual Basis

PIKES BAY SANITARY DISTRICT

Balance Sheet

As of March 31, 2015

	<u>Mar 31, 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	41,745.56
Total Equity	<u>2,383,904.03</u>
TOTAL LIABILITIES & EQUITY	<u>2,774,304.16</u>

PIKES BAY SANITARY DISTRICT
Profit & Loss
 January through March 2015

	Jan - Mar 15
Ordinary Income/Expense	
Income	
410 · User fees	24,552.00
Total Income	24,552.00
Gross Profit	24,552.00
Expense	
Off Rent	75.00
Shipping	22.00
500 · Wage Expenses	7,624.55
505 · Payroll Taxes	
Medicare	128.89
SDI	551.14
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	680.03
510 · Professional Fees	
Accounting	1,955.00
Appraisals and Surveys	0.00
Engineering	6,500.00
Legal	1,495.00
Total 510 · Professional Fees	9,950.00
520 · Plant Repairs and Maintenance	1,274.88
530 · Grounds Maintenance	
Snow Plowing	1,180.00
Total 530 · Grounds Maintenance	1,180.00
540 · Utilities	
Electricity	441.68
Telephone	243.18
Total 540 · Utilities	684.86
560 · Contract Service GBWWTP	4,161.61
570 · Insurance	
Workers Comp	332.00
Total 570 · Insurance	332.00
580 · Office Supplies	176.30
590 · Other Expenses	
Advertising	226.72
Postage and delivery	49.98
T&E	
Travel	591.35
Total T&E	591.35
590 · Other Expenses - Other	70.50
Total 590 · Other Expenses	938.55
Total Expense	27,099.78
Net Ordinary Income	-2,547.78
Other Income/Expense	
Other Income	
600 · Tax Receipts	44,256.36

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04/02/15
Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss
January through March 2015

	<u>Jan - Mar 15</u>
610 · Investment Income	
611 · Interest/Investment Income	36.98
Total 610 · Investment Income	<u>36.98</u>
Total Other Income	<u>44,293.34</u>
Net Other Income	<u>44,293.34</u>
Net Income	<u><u>41,745.56</u></u>

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

	TOTAL			
	% of E Jan - Mar 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	24,552.00	23,868.00	684.00	102.87%
Total Income	24,552.00	23,868.00	684.00	102.87%
Gross Profit	24,552.00	23,868.00	684.00	102.87%
Expense				
City of Bayfield Van Sant charg	0.00	64.98	-64.98	0.0%
Off Rent	75.00	90.00	-15.00	83.33%
Shipping	22.00			
500 · Wage Expenses	7,624.55	6,000.00	1,624.55	127.08%
505 · Payroll Taxes				
Medicare	128.89			
SDI	551.14			
505 · Payroll Taxes - Other	0.00	750.00	-750.00	0.0%
Total 505 · Payroll Taxes	680.03	750.00	-69.97	90.67%
510 · Professional Fees				
Accounting	1,955.00			
Appraisals and Surveys	0.00			
Engineering	6,500.00	625.02	5,874.98	1,039.97%
Legal	1,495.00	1,000.02	494.98	149.5%
510 · Professional Fees - Other	0.00	1,500.00	-1,500.00	0.0%
Total 510 · Professional Fees	9,950.00	3,125.04	6,824.96	318.4%
520 · Plant Repairs and Maintenance				
Maintenance				
Facilities	0.00	1,500.00	-1,500.00	0.0%
Generators/Fuel/Repair	0.00	250.02	-250.02	0.0%
Maintenance-Other	0.00	750.00	-750.00	0.0%
Pump	0.00	499.98	-499.98	0.0%
Total Maintenance	0.00	3,000.00	-3,000.00	0.0%
Repairs				
Equip	0.00	0.75	-0.75	0.0%
Total Repairs	0.00	0.75	-0.75	0.0%
520 · Plant Repairs and Maintenance - Other	1,274.88			
Total 520 · Plant Repairs and Maintenance	1,274.88	3,000.75	-1,725.87	42.49%
530 · Grounds Maintenance				
Mowing	0.00	250.02	-250.02	0.0%
Snow Plowing	1,180.00	1,125.00	55.00	104.89%
Total 530 · Grounds Maintenance	1,180.00	1,375.02	-195.02	85.82%
540 · Utilities				
Electricity	441.88	700.02	-258.34	63.1%
Telephone	243.18	375.00	-131.82	64.85%
Total 540 · Utilities	684.86	1,075.02	-390.16	63.71%
550 · Depreciation and Amortization				
Depreciation Expense	0.00	13,000.02	-13,000.02	0.0%
Total 550 · Depreciation and Amortization	0.00	13,000.02	-13,000.02	0.0%

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

	TOTAL			
	% of E Jan - Mar 15	Budget	\$ Over Budget	% of Budget
560 · Contract Service GBWWTP				
Contract Services-GBWWTP- Other	0.00	5,250.00	-5,250.00	0.0%
Wheeling and Processing Fees	0.00	75.00	-75.00	0.0%
560 · Contract Service GBWWTP - Other	<u>4,161.61</u>			
Total 560 · Contract Service GBWWTP	<u>4,161.61</u>	<u>5,325.00</u>	<u>-1,163.39</u>	<u>78.15%</u>
570 · Insurance				
Insurance-Other	0.00	1,125.00	-1,125.00	0.0%
Workers Comp	<u>332.00</u>			
Total 570 · Insurance	<u>332.00</u>	<u>1,125.00</u>	<u>-793.00</u>	<u>29.51%</u>
580 · Office Supplies	176.30	100.02	76.28	176.27%
590 · Other Expenses				
Advertising	226.72	75.00	151.72	302.29%
Dues	0.00	0.06	-0.06	0.0%
Fees	0.00	7.50	-7.50	0.0%
Licenses	0.00	2.52	-2.52	0.0%
Other Expenses - Other	0.00	124.98	-124.98	0.0%
Post Office Box fee	0.00	45.00	-45.00	0.0%
Postage and delivery	49.98	87.48	-37.50	57.13%
Supplies	0.00	25.02	-25.02	0.0%
T&E				
Travel	<u>591.35</u>	<u>574.98</u>	<u>16.37</u>	<u>102.85%</u>
Total T&E	<u>591.35</u>	<u>574.98</u>	<u>16.37</u>	<u>102.85%</u>
590 · Other Expenses - Other	<u>70.50</u>			
Total 590 · Other Expenses	<u>938.55</u>	<u>942.54</u>	<u>-3.99</u>	<u>99.58%</u>
Total Expense	<u>27,099.78</u>	<u>35,973.39</u>	<u>-8,873.61</u>	<u>75.33%</u>
Net Ordinary Income	-2,547.78	-12,105.39	9,557.61	21.05%
Other Income/Expense				
Other Income				
600 · Tax Receipts	44,256.36	15,000.00	29,256.36	295.04%
605 · Hook-up Fees	0.00	2,500.02	-2,500.02	0.0%
610 · Investment Income				
611 · Interest/Investment Income	36.98			
610 · Investment Income - Other	<u>0.00</u>	<u>37.50</u>	<u>-37.50</u>	<u>0.0%</u>
Total 610 · Investment Income	<u>36.98</u>	<u>37.50</u>	<u>-0.52</u>	<u>98.61%</u>
700 · Interest Expense	<u>0.00</u>	<u>-2,250.00</u>	<u>2,250.00</u>	<u>0.0%</u>
Total Other Income	<u>44,293.34</u>	<u>15,287.52</u>	<u>29,005.82</u>	<u>289.74%</u>
Net Other Income	<u>44,293.34</u>	<u>15,287.52</u>	<u>29,005.82</u>	<u>289.74%</u>
Net Income	<u>41,745.56</u>	<u>3,182.13</u>	<u>38,563.43</u>	<u>1,311.88%</u>