

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

	May 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	68,564.42
Total 102 · Chippewa Valley ch 9190 2049	361,064.42
103 · Chippewa Valley Tax 9190 2031	88,980.98
Total Checking/Savings	450,045.40
Accounts Receivable	
120 · A/R Account	668.85
Total Accounts Receivable	668.85
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	506,224.32
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	105.00
185 · Trailer Court Addition - Other	640,114.91
Total 185 · Trailer Court Addition	635,631.85
190 · Accumulated depreciation	-183,697.89
Total Fixed Assets	624,600.80
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	2,730,133.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 · A/P Account	7,814.16
Total Accounts Payable	7,814.16
Other Current Liabilities	
207 · Interest Payable	864.00
215 · Payroll Liabilities	401.84
225 · Due to Town	405.80
Total Other Current Liabilities	1,671.64
Total Current Liabilities	9,485.80
Long Term Liabilities	
250 · Clean Water Fund Loan	348,791.16
Total Long Term Liabilities	348,791.16
Total Liabilities	358,276.96

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Accrual Basis

PIKES BAY SANITARY DISTRICT

Balance Sheet

As of May 31, 2015

	<u>May 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	29,697.89
Total Equity	<u>2,371,856.36</u>
TOTAL LIABILITIES & EQUITY	<u>2,730,133.32</u>

PIKES BAY SANITARY DISTRICT

Profit & Loss

January through May 2015

	Jan - May 15
Ordinary Income/Expense	
Income	
410 · User fees	40,968.00
Total Income	40,968.00
Gross Profit	40,968.00
Expense	
Off Rent	150.00
Shipping	22.00
500 · Wage Expenses	13,405.61
505 · Payroll Taxes	
Medicare	219.98
SDI	940.56
SUI	89.40
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	1,249.94
510 · Professional Fees	
Accounting	2,762.50
Appraisals and Surveys	0.00
Commissioner Compensation	7,814.16
Engineering	10,400.00
Legal	2,587.00
Total 510 · Professional Fees	23,563.66
520 · Plant Repairs and Maintenance	
Maintenance	
Maintenance-Other	1,783.26
Total Maintenance	1,783.26
520 · Plant Repairs and Maintenance - Other	1,411.50
Total 520 · Plant Repairs and Maintenance	3,194.76
530 · Grounds Maintenance	
Snow Plowing	1,615.00
Total 530 · Grounds Maintenance	1,615.00
540 · Utilities	
Electricity	756.21
Telephone	461.48
Total 540 · Utilities	1,217.69
560 · Contract Service GBWWTP	
Force Main Direct	2,256.92
560 · Contract Service GBWWTP - Other	6,936.03
Total 560 · Contract Service GBWWTP	9,192.95
570 · Insurance	
Workers Comp	332.00
Total 570 · Insurance	332.00
580 · Office Supplies	659.76
590 · Other Expenses	
Advertising	297.36
Fees	150.00
Postage and delivery	105.56
T&E	
Travel	910.05
Total T&E	910.05

PIKES BAY SANITARY DISTRICT
Profit & Loss
January through May 2015

	Jan - May 15
590 · Other Expenses - Other	70.50
Total 590 · Other Expenses	1,533.47
Total Expense	56,136.84
Net Ordinary Income	-15,168.84
Other Income/Expense	
Other Income	
600 · Tax Receipts	44,789.10
610 · Investment Income	
611 · Interest/Investment Income	77.63
Total 610 · Investment Income	77.63
Total Other Income	44,866.73
Net Other Income	44,866.73
Net Income	<u>29,697.89</u>

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Accrual Basis

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

	Jan - May 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	40,968.00	39,780.00	1,188.00	103.0%
Total Income	40,968.00	39,780.00	1,188.00	103.0%
Gross Profit	40,968.00	39,780.00	1,188.00	103.0%
Expense				
City of Bayfield Van Sant charg	0.00	108.31	-108.31	0.0%
Off Rent	150.00	150.00	0.00	100.0%
Shipping	22.00			
500 · Wage Expenses	13,405.61	10,000.00	3,405.61	134.1%
505 · Payroll Taxes				
Medicare	219.98			
SDI	940.56			
SUI	89.40			
505 · Payroll Taxes - Other	0.00	1,250.00	-1,250.00	0.0%
Total 505 · Payroll Taxes	1,249.94	1,250.00	-0.06	100.0%
510 · Professional Fees				
Accounting	2,762.50			
Appraisals and Surveys	0.00			
Commissioner Compensation	7,814.16			
Engineering	10,400.00	1,041.69	9,358.31	998.4%
Legal	2,587.00	1,666.69	920.31	155.2%
510 · Professional Fees - Other	0.00	2,500.00	-2,500.00	0.0%
Total 510 · Professional Fees	23,563.66	5,208.38	18,355.28	452.4%
520 · Plant Repairs and Maintenance				
Maintenance				
Facilities	0.00	2,500.00	-2,500.00	0.0%
Generators/Fuel/Repair	0.00	416.69	-416.69	0.0%
Maintenance-Other	1,783.26	1,250.00	533.26	142.7%
Pump	0.00	833.31	-833.31	0.0%
Total Maintenance	1,783.26	5,000.00	-3,216.74	35.7%
Repairs				
Equip	0.00	1.25	-1.25	0.0%
Total Repairs	0.00	1.25	-1.25	0.0%
520 · Plant Repairs and Maintenance - Other	1,411.50			
Total 520 · Plant Repairs and Maintenance	3,194.76	5,001.25	-1,806.49	63.9%

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Accrual Basis

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

	Jan - May 15	Budget	\$ Over Budget	% of Budget
530 · Grounds Maintenance				
Mowing	0.00	416.69	-416.69	0.0%
Snow Plowing	1,615.00	1,875.00	-260.00	86.1%
Total 530 · Grounds Maintenance	1,615.00	2,291.69	-676.69	70.5%
540 · Utilities				
Electricity	756.21	1,166.69	-410.48	64.8%
Telephone	461.48	625.00	-163.52	73.8%
Total 540 · Utilities	1,217.69	1,791.69	-574.00	68.0%
550 · Depreciation and Amortization				
Depreciation Expense	0.00	21,666.69	-21,666.69	0.0%
Total 550 · Depreciation and Amortization	0.00	21,666.69	-21,666.69	0.0%
560 · Contract Service GBWWTP				
Contract Services-GBWWTP- Other	0.00	8,750.00	-8,750.00	0.0%
Force Main Direct	2,256.92			
Wheeling and Processing Fees	0.00	125.00	-125.00	0.0%
560 · Contract Service GBWWTP - Other	6,936.03			
Total 560 · Contract Service GBWWTP	9,192.95	8,875.00	317.95	103.6%
570 · Insurance				
Insurance-Other	0.00	1,875.00	-1,875.00	0.0%
Workers Comp	332.00			
Total 570 · Insurance	332.00	1,875.00	-1,543.00	17.7%
580 · Office Supplies	659.76	166.69	493.07	395.8%
590 · Other Expenses				
Advertising	297.36	125.00	172.36	237.9%
Dues	0.00	0.10	-0.10	0.0%
Fees	150.00	12.50	137.50	1,200.0%
Licenses	0.00	4.19	-4.19	0.0%
Other Expenses - Other	0.00	208.31	-208.31	0.0%
Post Office Box fee	0.00	75.00	-75.00	0.0%
Postage and delivery	105.56	145.81	-40.25	72.4%
Supplies	0.00	41.69	-41.69	0.0%
T&E				
Travel	910.05	958.31	-48.26	95.0%
Total T&E	910.05	958.31	-48.26	95.0%
590 · Other Expenses - Other	70.50			
Total 590 · Other Expenses	1,533.47	1,570.91	-37.44	97.6%
Total Expense	56,136.84	59,955.61	-3,818.77	93.6%
Net Ordinary Income	-15,168.84	-20,175.61	5,006.77	75.2%

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Accrual Basis

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

	Jan - May 15	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
600 · Tax Receipts	44,789.10	25,000.00	19,789.10	179.2%
605 · Hook-up Fees	0.00	4,166.69	-4,166.69	0.0%
610 · Investment Income				
611 · Interest/Investment Income	77.63			
610 · Investment Income - Other	0.00	62.50	-62.50	0.0%
Total 610 · Investment Income	77.63	62.50	15.13	124.2%
700 · Interest Expense	0.00	-3,750.00	3,750.00	0.0%
Total Other Income	44,866.73	25,479.19	19,387.54	176.1%
Net Other Income	44,866.73	25,479.19	19,387.54	176.1%
Net Income	<u>29,697.89</u>	<u>5,303.58</u>	<u>24,394.31</u>	<u>560.0%</u>