

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

	May 31, 16
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	125,050.98
105-Cash Reserve 9190 8244	241,424.09
102 · Chippewa Valley ch 9190 2049	46,148.91
103 · Chippewa Valley Tax 9190 2031	40,126.28
Total Checking/Savings	452,750.26
Accounts Receivable	
120 · A/R Account	915.33
Total Accounts Receivable	915.33
Other Current Assets	
118 · Interest Receivable	444.96
120.1 · A/R RECLASS	-4,688.85
124 · Due From Town of Bayfield	1,331.54
130 · Prepaid Insurance	3,749.00
Total Other Current Assets	836.65
Total Current Assets	454,502.24
Fixed Assets	
150 · Investment in GBWWTP	1,897,196.49
170 · Old Plant	120,655.36
180 · Office Equipment	2,451.83
182 · Plant, Property & Equipment	48,578.01
185 · Trailer Court Addition	
Loans Receivable - long term	-16,024.06
Office supplies, postage etc	30.00
185 · Trailer Court Addition - Other	640,114.91
Total 185 · Trailer Court Addition	624,120.85
186 · Old Orchard Lane Asset Account	39,682.00
190 · Accumulated depreciation	-249,987.05
191 · Accumulated Amortization	-338,877.81
Total Fixed Assets	2,143,819.68
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	2,684,680.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
SAN Land Purchase	-56.64
205 · A/P Account	-9,836.67
Total Accounts Payable	-9,893.31
Other Current Liabilities	
201 · Vendor Payables	-2,901.67
207 · Interest Payable	864.00
215 · Payroll Liabilities	497.68
225 · Due to Town	405.80
Total Other Current Liabilities	-1,134.19
Total Current Liabilities	-11,027.50

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As of May 31, 2016

	<u>May 31, 16</u>
Long Term Liabilities	
250 · Clean Water Fund Loan	308,803.54
Total Long Term Liabilities	<u>308,803.54</u>
Total Liabilities	297,776.04
Equity	
295 · Contributed Capital	1,780,920.28
299 · Retained Earnings	211,110.99
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	56,724.41
Total Equity	<u>2,386,904.74</u>
TOTAL LIABILITIES & EQUITY	<u>2,684,680.78</u>

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 Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss
 January through May 2016

	<u>Jan - May 16</u>
Ordinary Income/Expense	
Income	
410 · User fees	45,630.00
Total Income	<u>45,630.00</u>
Gross Profit	45,630.00
Expense	
500 · Wage Expenses	3,321.00
505 · Payroll Taxes	
Medicare	178.37
SDI	762.66
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	<u>941.03</u>
510 · Professional Fees	
Engineering	4,330.00
Legal	1,050.00
Professional Fees- Other	800.00
Total 510 · Professional Fees	<u>6,180.00</u>
520 · Plant Repairs and Maintenance	
Administration/Meeting	2,108.24
Maintenance	
Facilities	6,210.25
Generators/Fuel/Repair	990.00
Maintenance-Other	134.75
Total Maintenance	<u>7,335.00</u>
Repairs	1,026.75
Total 520 · Plant Repairs and Maintenance	<u>10,469.99</u>
530 · Grounds Maintenance	
Snow Plowing	2,450.00
530 · Grounds Maintenance - Other	125.00
Total 530 · Grounds Maintenance	<u>2,575.00</u>
540 · Utilities	
Electricity	934.37
Telephone	396.50
Total 540 · Utilities	<u>1,330.87</u>
560 · Contract Service	
BS Wheeling Fees VanS/Duquette	279.15
GBWWTPC Processing Fees	6,123.99
560 · Contract Service - Other	1,387.21
Total 560 · Contract Service	<u>7,790.35</u>
570 · Insurance	
Workers Comp	212.30
570 · Insurance - Other	400.00
Total 570 · Insurance	<u>612.30</u>
580 · Office Supplies	73.63
590 · Other Expenses	
Advertising	550.11
Fees	0.00
Misc Exp	47.50
Office Rent	180.00
Postage and delivery	49.00
T&E	
Travel	791.25
Total T&E	<u>791.25</u>

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Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss
January through May 2016

	<u>Jan - May 16</u>
590 · Other Expenses - Other	28.50
Total 590 · Other Expenses	<u>1,646.36</u>
Total Expense	<u>34,940.53</u>
Net Ordinary Income	10,689.47
Other Income/Expense	
Other Income	
600 · Tax Receipts	45,651.90
610 · Interest/Investment Income	
611 · Interest Income	383.04
Total 610 · Interest/Investment Income	<u>383.04</u>
Total Other Income	<u>46,034.94</u>
Net Other Income	<u>46,034.94</u>
Net Income	<u><u>56,724.41</u></u>

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Accrual Basis

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

	Jan - May 16	Budget	\$ Over Budget	% of Budget
Licenses	0.00	150.00	-150.00	0.0%
Misc Exp	47.50	4.19	43.31	1,133.7%
Office Rent	180.00			
Penalties and Interest	0.00	0.00	0.00	0.0%
Post Office Box fee	0.00	125.00	-125.00	0.0%
Postage and delivery	49.00	83.31	-34.31	58.8%
Supplies	0.00	166.69	-166.69	0.0%
T&E			791.25	100.0%
Travel	791.25	0.00	-833.31	0.0%
T&E - Other	0.00	833.31		
Total T&E	791.25	833.31	-42.06	95.0%
590 · Other Expenses - Other	28.50	0.00	28.50	100.0%
Total 590 · Other Expenses	1,646.36	1,725.81	-79.45	95.4%
Total Expense	34,940.53	70,867.58	-35,927.05	49.3%
Net Ordinary Income	10,689.47	-24,738.93	35,428.40	-43.2%
Other Income/Expense				
Other Income				181.0%
600 · Tax Receipts	45,651.90	25,222.06	20,429.84	0.0%
605 · Hook-up Fees	0.00	4,166.69	-4,166.69	
610 · Interest/Investment Income				0.0%
613 Interests expense	0.00	0.00	0.00	27.4%
611 · Interest Income	383.04	1,395.81	-1,012.77	0.0%
612 · Interest on Special Assessments	0.00	0.00	0.00	
Total 610 · Interest/Investment Income	383.04	1,395.81	-1,012.77	27.4%
620 · Prior Year adjustments	0.00	0.00	0.00	0.0%
700 · Interest Expense	0.00	-3,350.00	3,350.00	0.0%
800 · Capital Contributions				0.0%
805 · Trailer Court Assessment fee	0.00	0.00	0.00	0.0%
Total 800 · Capital Contributions	0.00	0.00	0.00	0.0%
Total Other Income	46,034.94	27,434.56	18,600.38	167.8%
Net Other Income	46,034.94	27,434.56	18,600.38	167.8%
Net Income	56,724.41	2,695.63	54,028.78	2,104.3%

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Accrual Basis

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

	Jan - May 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
GBWWTP Dumping Fees	0.00	0.00	0.00	0.0%
misc	0.00	0.00	0.00	0.0%
400 · GBWWTPC hauled waste income	0.00	711.96	-711.96	0.0%
410 · User fees	45,630.00	45,416.69	213.31	100.5%
Total Income	45,630.00	46,128.65	-498.65	98.9%
Gross Profit	45,630.00	46,128.65	-498.65	98.9%
Expense				
City of Bayfield Van Sant charg	0.00	0.00	0.00	0.0%
Off Rent	0.00	150.00	-150.00	0.0%
Shipping	0.00	41.69	-41.69	0.0%
500 · Wage Expenses	3,321.00	13,125.00	-9,804.00	25.3%
505 · Payroll Taxes				
Medicare	178.37	0.00	178.37	100.0%
SDI	762.66	0.00	762.66	100.0%
505 · Payroll Taxes - Other	0.00	1,250.00	-1,250.00	0.0%
Total 505 · Payroll Taxes	941.03	1,250.00	-308.97	75.3%
510 · Professional Fees				
Accounting	0.00	4,083.31	-4,083.31	0.0%
Appraisals and Surveys	0.00	0.00	0.00	0.0%
CapProj				
Engineering	0.00	0.00	0.00	0.0%
Total CapProj	0.00	0.00	0.00	0.0%
Commissioner Compensation	0.00	4,166.69	-4,166.69	0.0%
Engineering	4,330.00	4,166.69	163.31	103.9%
Legal	1,050.00	1,666.69	-616.69	63.0%
Professional Fees- Other	800.00	625.00	175.00	128.0%
Total 510 · Professional Fees	6,180.00	14,708.38	-8,528.38	42.0%
520 · Plant Repairs and Maintenance				
Administration/Meeting	2,108.24			
Maintenance				
Facilities	6,210.25	0.00	6,210.25	100.0%
Generators/Fuel/Repair	990.00	0.00	990.00	100.0%
Maintenance-Other	134.75			
Pump	0.00	0.00	0.00	0.0%
Maintenance - Other	0.00	0.00	0.00	0.0%
Total Maintenance	7,335.00	0.00	7,335.00	100.0%

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Accrual Basis

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

	Jan - May 16	Budget	\$ Over Budget	% of Budget
Repairs				
Equip	0.00	0.00	0.00	0.0%
Repairs - Other	1,026.75			
Total Repairs	1,026.75	0.00	1,026.75	100.0%
520 · Plant Repairs and Maintenance - Other	0.00	5,208.31	-5,208.31	0.0%
Total 520 · Plant Repairs and Maintenance	10,469.99	5,208.31	5,261.68	201.0%
530 · Grounds Maintenance				
Mowing	0.00	416.69	-416.69	0.0%
Snow Plowing	2,450.00	1,875.00	575.00	130.7%
530 · Grounds Maintenance - Other	125.00	0.00	125.00	100.0%
Total 530 · Grounds Maintenance	2,575.00	2,291.69	283.31	112.4%
540 · Utilities				
Electricity	934.37	0.00	934.37	100.0%
Telephone	396.50	0.00	396.50	100.0%
540 · Utilities - Other	0.00	1,500.00	-1,500.00	0.0%
Total 540 · Utilities	1,330.87	1,500.00	-169.13	88.7%
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				
BS Wheeling Fees VanS/Duquette	279.15	208.32	70.83	134.0%
Force Main Direct to GBWWTPC	0.00	450.00	-450.00	0.0%
GBWWTPC Processing Fees	6,123.99	6,250.00	-126.01	98.0%
560 · Contract Service - Other	1,387.21	0.00	1,387.21	100.0%
Total 560 · Contract Service	7,790.35	6,908.32	882.03	112.8%
570 · Insurance				
Crime policy insurance	0.00	0.00	0.00	0.0%
Liab	0.00	0.00	0.00	0.0%
Property Insurance	0.00	0.00	0.00	0.0%
Workers Comp	212.30	0.00	212.30	100.0%
570 · Insurance - Other	400.00	1,875.00	-1,475.00	21.3%
Total 570 · Insurance	612.30	1,875.00	-1,262.70	32.7%
580 · Office Supplies	73.63	416.69	-343.06	17.7%
590 · Other Expenses				
Advertising	550.11	125.00	425.11	440.1%
Bad Debts	0.00	0.00	0.00	0.0%
Dues	0.00	208.31	-208.31	0.0%
Fees	0.00	30.00	-30.00	0.0%