

PIKES BAY SANITARY DISTRICT
Profit & Loss
 January through October 2015

	Jan - Oct 15
Ordinary Income/Expense	
Income	
410 · User fees	82,440.00
Total Income	82,440.00
Gross Profit	82,440.00
Expense	
Off Rent	215.00
Old Orchard Lane Construction	13,250.00
Shipping	22.00
500 · Wage Expenses	24,610.50
505 · Payroll Taxes	
Medicare	402.71
SDI	1,721.93
SUI	89.40
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	2,214.04
510 · Professional Fees	
Accounting	8,354.00
Appraisals and Surveys	90.00
Commissioner Compensation	6,508.60
Engineering	9,200.00
Legal	4,125.00
510 · Professional Fees - Other	958.00
Total 510 · Professional Fees	29,235.60
520 · Plant Repairs and Maintenance	
Maintenance	
Facilities	2,420.00
Maintenance-Other	2,199.76
Pump	900.00
Maintenance - Other	688.00
Total Maintenance	6,207.76
520 · Plant Repairs and Maintenance - Other	1,846.27
Total 520 · Plant Repairs and Maintenance	8,054.03
530 · Grounds Maintenance	
Snow Plowing	1,180.00
530 · Grounds Maintenance - Other	2,000.00
Total 530 · Grounds Maintenance	3,180.00
540 · Utilities	
Electricity	1,623.08
Telephone	1,094.52
Total 540 · Utilities	2,717.60
550 · Depreciation and Amortization	
Depreciation Expense	39,000.00
Total 550 · Depreciation and Amortization	39,000.00
560 · Contract Service	
Force Main Direct to GBWWTPC	3,243.49
560 · Contract Service - Other	10,970.41
Total 560 · Contract Service	14,213.90
570 · Insurance	
Workers Comp	332.00
Total 570 · Insurance	332.00
580 · Office Supplies	778.15
590 · Other Expenses	
Advertising	467.05

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Accrual Basis

PIKES BAY SANITARY DISTRICT

Profit & Loss

January through October 2015

	Jan - Oct 15
Charges	
Bank	5.00
Total Charges	5.00
Fees	255.00
Misc Exp	2,625.00
Post Office Box fee	204.00
Postage and delivery	223.54
T&E	
Travel	1,592.80
Total T&E	1,592.80
590 · Other Expenses - Other	149.50
Total 590 · Other Expenses	5,521.89
701 · Interest Expense other	-2,625.00
Total Expense	140,719.71
Net Ordinary Income	-58,279.71
Other Income/Expense	
Other Income	
600 · Tax Receipts	68,882.86
605 · Hook-up Fees	5,000.00
610 · Interest/Investment Income	
611 · Interest Income	2,798.17
Total 610 · Interest/Investment Income	2,798.17
800 · Capital Contributions	
805 · Trailer Court Assessment fee	19,500.00
Total 800 · Capital Contributions	19,500.00
Total Other Income	96,181.03
Net Other Income	96,181.03
Net Income	<u>37,901.32</u>

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

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	112,016.27
105-Cash Reserve 9190 8244	254,352.39
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	-262,597.62
Total 102 · Chippewa Valley ch 9190 2049	29,902.38
103 · Chippewa Valley Tax 9190 2031	34,865.13
Total Checking/Savings	431,136.17
Accounts Receivable	
120 · A/R Account	13,668.82
Total Accounts Receivable	13,668.82
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
130 · Prepaid Insurance	3,749.00
Total Other Current Assets	780.01
Total Current Assets	445,585.00
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	
Loans Receivable - long term	-5,998.02
Office supplies, postage etc	30.00
185 · Trailer Court Addition - Other	640,114.91
Total 185 · Trailer Court Addition	634,146.89
186 · Old Orchard Lane Asset Account	39,682.00
190 · Accumulated depreciation	-236,987.05
191 · Accumulated Amortization	-338,877.81
Total Fixed Assets	2,166,902.36
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	2,698,846.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
SAN Land Purchase	-56.64
205 · A/P Account	-2,255.16
Total Accounts Payable	-2,311.80

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Accrual Basis

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

	Oct 31, 15
Other Current Liabilities	
201 · Vendor Payables	-2,901.67
207 · Interest Payable	864.00
215 · Payroll Liabilities	392.62
225 · Due to Town	405.80
Total Other Current Liabilities	-1,239.25
Total Current Liabilities	-3,551.05
Long Term Liabilities	
250 · Clean Water Fund Loan	349,209.00
Total Long Term Liabilities	349,209.00
Total Liabilities	345,657.95
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	37,901.32
Total Equity	2,353,188.27
TOTAL LIABILITIES & EQUITY	2,698,846.22

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 Accrual Basis

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

	Jan - Oct 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	82,440.00	83,790.00	-1,350.00	98.4%
Total Income	82,440.00	83,790.00	-1,350.00	98.4%
Gross Profit	82,440.00	83,790.00	-1,350.00	98.4%
Expense				
City of Bayfield Van Sant charg	0.00	216.66	-216.66	0.0%
Off Rent	215.00	300.00	-85.00	71.7%
Old Orchard Lane Construction	13,250.00			
Shipping	22.00	83.34	-61.34	26.4%
500 · Wage Expenses	24,610.50	26,250.00	-1,639.50	93.8%
505 · Payroll Taxes				
Medicare	402.71			
SDI	1,721.93			
SUI	89.40			
505 · Payroll Taxes - Other	0.00	2,500.00	-2,500.00	0.0%
Total 505 · Payroll Taxes	2,214.04	2,500.00	-285.96	88.6%
510 · Professional Fees				
Accounting	8,354.00	8,166.66	187.34	102.3%
Appraisals and Surveys	90.00			
CapProj				
Engineering	0.00	2,083.34	-2,083.34	0.0%
Total CapProj	0.00	2,083.34	-2,083.34	0.0%
Commissioner Compensation	6,508.60	6,512.50	-3.90	99.9%
Engineering	9,200.00	2,083.34	7,116.66	441.6%
Legal	4,125.00	3,333.34	791.66	123.7%
Professional Fees- Other	0.00	1,250.00	-1,250.00	0.0%
510 · Professional Fees - Other	958.00	0.00	958.00	100.0%
Total 510 · Professional Fees	29,235.60	23,429.18	5,806.42	124.8%
520 · Plant Repairs and Maintenance				
Maintenance				
Facilities	2,420.00	5,000.00	-2,580.00	48.4%
Generators/Fuel/Repair	0.00	833.34	-833.34	0.0%
Maintenance-Other	2,199.76	2,500.00	-300.24	88.0%
Pump	900.00	1,666.66	-766.66	54.0%
Maintenance - Other	688.00			
Total Maintenance	6,207.76	10,000.00	-3,792.24	62.1%

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Accrual Basis

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

	Jan - Oct 15	Budget <i>Thru Oct</i>	\$ Over Budget	% of Budget
Repairs				
Equip	0.00	250.00	-250.00	0.0%
Total Repairs	0.00	250.00	-250.00	0.0%
520 · Plant Repairs and Maintenance - Other	1,846.27	-		
Total 520 · Plant Repairs and Maintenance	8,054.03	10,250.00	-2,195.97	78.6%
530 · Grounds Maintenance				
Mowing	0.00	833.34	-833.34	0.0%
Snow Plowing	1,180.00	3,750.00	-2,570.00	31.5%
530 · Grounds Maintenance - Other	2,000.00			
Total 530 · Grounds Maintenance	3,180.00	4,583.34	-1,403.34	69.4%
540 · Utilities				
Electricity	1,623.08	1,750.00	-126.92	92.7%
Telephone	1,094.52	1,250.00	-155.48	87.6%
Total 540 · Utilities	2,717.60	3,000.00	-282.40	90.6%
550 · Depreciation and Amortization				
Depreciation Expense	39,000.00	43,333.34	-4,333.34	90.0%
Total 550 · Depreciation and Amortization	39,000.00	43,333.34	-4,333.34	90.0%
560 · Contract Service				
Brownstone Wheeling Fees	0.00	17,500.00	-17,500.00	0.0%
Force Main Direct to GBWWTPC	3,243.49			
GBWWTPC Processing Fees	0.00	1,880.84	-1,880.84	0.0%
560 · Contract Service - Other	10,970.41			
Total 560 · Contract Service	14,213.90	19,380.84	-5,166.94	73.3%
570 · Insurance				
Insurance-Other	0.00	3,750.00	-3,750.00	0.0%
Workers Comp	332.00			
Total 570 · Insurance	332.00	3,750.00	-3,418.00	8.9%
580 · Office Supplies	778.15	833.34	-55.19	93.4%
590 · Other Expenses				
Advertising	467.05	250.00	217.05	186.8%
Charges				
Bank	5.00			
Total Charges	5.00			
Dues	0.00	25.00	-25.00	0.0%
Fees	255.00	400.00	-145.00	63.8%

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Accrual Basis

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

	Jan - Oct 15	Budget	\$ Over Budget	% of Budget
Licenses	0.00	8.34	-8.34	0.0%
Misc Exp	2,625.00	150.00	2,475.00	1,750.0%
Other Expenses - Other	0.00	291.66	-291.66	0.0%
Post Office Box fee	204.00	150.00	54.00	136.0%
Postage and delivery	223.54	333.34	-109.80	67.1%
Supplies	0.00	0.00	0.00	0.0%
T&E				
Travel	1,592.80	1,916.66	-323.86	83.1%
Total T&E	1,592.80	1,916.66	-323.86	83.1%
590 · Other Expenses - Other	149.50			
Total 590 · Other Expenses	5,521.89	3,525.00	1,996.89	156.6%
701 · Interest Expense other	-2,625.00			
Total Expense	140,719.71	141,435.04	-715.33	99.5%
Net Ordinary Income	-58,279.71	-57,645.04	-634.67	101.1%
Other Income/Expense				
Other Income				
600 · Tax Receipts	68,882.86	50,000.00	18,882.86	137.8%
605 · Hook-up Fees	5,000.00	8,333.34	-3,333.34	60.0%
610 · Interest/Investment Income				
613 Interests expense	0.00	125.00	-125.00	0.0%
611 · Interest Income	2,798.17			
610 · Interest/Investment Income - Other	0.00	125.00	-125.00	0.0%
Total 610 · Interest/Investment Income	2,798.17	250.00	2,548.17	1,119.3%
700 · Interest Expense	0.00	-4,166.66	4,166.66	0.0%
800 · Capital Contributions				
805 · Trailer Court Assessment fee	19,500.00			
Total 800 · Capital Contributions	19,500.00			
Total Other Income	96,181.03	54,416.68	41,764.35	176.7%
Net Other Income	96,181.03	54,416.68	41,764.35	176.7%
Net Income	37,901.32	-3,228.36	41,129.68 ✓	-1,174.0%