

PIKES BAY SANITARY DISTRICT
Balance Sheet
 As of September 30, 2015

Sep 30, 15

ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	112,011.67
105-Cash Reserve 9190 8244	254,345.80
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	-267,387.96
Total 102 · Chippewa Valley ch 9190 2049	25,112.04
103 · Chippewa Valley Tax 9190 2031	34,863.53
Total Checking/Savings	426,333.04
Accounts Receivable	
120 · A/R Account	-4,317.14
Total Accounts Receivable	-4,317.14
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	422,795.91
Fixed Assets	
160 · 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	-4,588.06
Office supplies, postage etc	30.00
185 · Trailer Court Addition - Other	640,114.91
Total 185 · Trailer Court Addition	635,556.85
190 · Accumulated depreciation	-197,987.05
191 · Accumulated Amortization	-338,877.81
Total Fixed Assets	2,167,630.32
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	2,676,785.09
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

12:41 PM
10/08/15
Accrual Basis

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As of September 30, 2015

	Sep 30, 15
Other Current Liabilities	
201 - Vendor Payables	-2,901.67
207 - Interest Payable	864.00
215 - Payroll Liabilities	175.94
225 - Due to Town	405.80
Total Other Current Liabilities	-1,455.93
Total Current Liabilities	-3,767.73
Long Term Liabilities	
250 - Clean Water Fund Loan	349,209.00
Total Long Term Liabilities	349,209.00
Total Liabilities	345,441.27
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	16,056.87
Total Equity	2,331,343.82
TOTAL LIABILITIES & EQUITY	<u>2,676,785.09</u>

PIKES BAY SANITARY DISTRICT
Profit & Loss
 January through September 2015

	Jan - Sep 15
Ordinary Income/Expense	
Income	
410 · User fees	74,016.00
Total Income	74,016.00
Gross Profit	74,016.00
Expense	
Off Rent	215.00
Old Orchard Lane Construction	0.00
Shipping	22.00
500 · Wage Expenses	22,221.25
505 · Payroll Taxes	
Medicare	377.13
SDI	1,612.54
SUI	89.40
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	2,079.07
510 · Professional Fees	
Accounting	8,354.00
Appraisals and Surveys	90.00
Commissioner Compensation	6,508.60
Engineering	20,550.00
Legal	4,654.00
510 · Professional Fees - Other	958.00
Total 510 · Professional Fees	41,114.60
520 · Plant Repairs and Maintenance	
Maintenance	
Facilities	2,420.00
Maintenance-Other	2,199.76
Maintenance - Other	688.00
Total Maintenance	5,307.76
520 · Plant Repairs and Maintenance - Other	1,846.27
Total 520 · Plant Repairs and Maintenance	7,154.03
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	1,415.38
Telephone	979.36
Total 540 · Utilities	2,394.74
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	9,583.20
Total 560 · Contract Service	12,826.69
570 · Insurance	
Workers Comp	332.00
Total 570 · Insurance	332.00
580 · Office Supplies	713.96
590 · Other Expenses	
Advertising	467.05

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PIKES BAY SANITARY DISTRICT
Profit & Loss
January through September 2015

	<u>Jan - Sep 15</u>
Charges	
Bank	5.00
Total Charges	5.00
Fees	255.00
Post Office Box fee	204.00
Postage and delivery	167.54
T&E	
Travel	1,442.80
Total T&E	1,442.80
590 · Other Expenses - Other	149.50
Total 590 · Other Expenses	2,690.89
Total Expense	133,944.23
Net Ordinary Income	-59,928.23
Other Income/Expense	
Other Income	
600 · Tax Receipts	68,882.86
605 · Hook-up Fees	5,000.00
610 · Investment/Investment Income	
611 · Interest/Investment Income	2,798.17
Total 610 · Investment/Investment Income	2,798.17
Total Other Income	76,681.03
Net Other Income	76,681.03
Net Income	<u>16,752.80</u>

12:37 PM
 10/08/15
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PIKES BAY SANITARY DISTRICT Profit & Loss Budget vs. Actual January through September 2015

	Jan - Sep 15	Budget
Ordinary Income/Expense		
Income	0.00	0.00
400 · GBWWTPC hauled waste income	74,016.00	75,411.00
410 · User fees		
Total Income	74,016.00	75,411.00
Gross Profit	74,016.00	75,411.00
Expense	0.00	194.99
City of Bayfield Van Sant charg		270.00
Off Rent	125.00	
Old Orchard Lane Construction	39,682.00	
Shipping	22.00	75.01
500 · Wage Expenses	22,221.25	23,625.00
505 · Payroll Taxes		
Medicare	377.13	
SDI	1,612.54	
SUI	89.40	
505 · Payroll Taxes - Other	0.00	2,250.00
Total 505 · Payroll Taxes	2,079.07	2,250.00
510 · Professional Fees		
Accounting	8,354.00	7,349.99
Appraisals and Surveys	90.00	
CapProj		
Engineering	0.00	1,875.01
Total CapProj	0.00	1,875.01
Commissioner Compensation	6,508.60	5,861.25
Engineering	20,550.00	1,875.01
Legal	4,654.00	3,000.01
Office and Adm. Assistance	0.00	1,125.00
510 · Professional Fees - Other	958.00	5,860.49
Total 510 · Professional Fees	41,114.60	26,946.76
520 · Plant Repairs and Maintenance		
Maintenance		
Facilities	2,420.00	4,500.00
Generators/Fuel/Repair	0.00	750.01
Maintenance-Other	2,199.76	2,250.00
Pump	0.00	1,499.99
Maintenance - Other	688.00	
Total Maintenance	5,307.76	9,000.00
Repairs		
Equip	0.00	225.00
Total Repairs	0.00	225.00
520 · Plant Repairs and Maintenance - Other	1,846.27	
Total 520 · Plant Repairs and Maintenance	7,154.03	9,225.00
530 · Grounds Maintenance		
Mowing	0.00	750.01
Snow Plowing	1,180.00	3,375.00
530 · Grounds Maintenance - Other	2,000.00	
Total 530 · Grounds Maintenance	3,180.00	4,125.01
540 · Utilities		
Electricity	1,415.38	1,575.00
Telephone	979.36	1,125.00
Total 540 · Utilities	2,394.74	2,700.00
550 · Depreciation and Amortization		
Depreciation Expense	0.00	39,000.01
Total 550 · Depreciation and Amortization	0.00	39,000.01

12:37 PM
 10/08/15
 Accrual Basis

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

	Jan - Sep 15	Budget
560 · Contract Service GBWWTP		
Contract Services-GBWWTP- Other	0.00	15,750.00
Force Main Direct	3,243.49	
Wheeling and Processing Fees	0.00	1,692.76
560 · Contract Service GBWWTP - Other	9,583.20	
Total 560 · Contract Service GBWWTP	12,826.69	17,442.76
570 · Insurance		
Insurance-Other	0.00	3,375.00
Workers Comp	332.00	
Total 570 · Insurance	332.00	3,375.00
580 · Office Supplies	713.96	300.01
590 · Other Expenses		
Advertising	467.05	225.00
Dues	0.00	22.50
Fees	255.00	360.00
Licenses	0.00	7.51
Misc Exp	-2,625.00	135.00
Office Rent	90.00	
Other Expenses - Other	0.00	262.49
Post Office Box fee	204.00	135.00
Postage and delivery	167.54	266.66
Supplies	0.00	0.00
T&E		
Travel	1,442.80	1,724.99
Total T&E	1,442.80	1,724.99
590 · Other Expenses - Other	149.50	
Total 590 · Other Expenses	150.89	3,139.15
Total Expense	131,996.23	132,668.70
Net Ordinary Income	-57,980.23	-57,257.70
Other Income/Expense		
Other Income		
600 · Tax Receipts	68,882.86	45,000.00
605 · Hook-up Fees	5,000.00	7,500.01
610 · Investment Income		
613 Interests expense	0.00	112.50
611 · Interest/Investment Income	154.24	
610 · Investment Income - Other	0.00	112.50
Total 610 · Investment Income	154.24	225.00
700 · Interest Expense	0.00	-3,749.99
Total Other income	74,037.10	48,975.02
Net Other Income	74,037.10	48,975.02
Net Income	16,056.87	-8,282.68

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

	\$ Over Budget	% of Budget
Ordinary Income/Expense		
Income		
400 · GBWWTPC hauled waste income	0.00	0.0%
410 · User fees	-1,395.00	98.2%
Total Income	-1,395.00	98.2%
Gross Profit	-1,395.00	98.2%
Expense		
City of Bayfield Van Sant charg	-194.99	0.0%
Off Rent	-145.00	46.3%
Old Orchard Lane Construction		
Shipping	-53.01	29.3%
500 · Wage Expenses	-1,403.75	94.1%
505 · Payroll Taxes		
Medicare		
SDI		
SUI		
505 · Payroll Taxes - Other	-2,250.00	0.0%
Total 505 · Payroll Taxes	-170.93	92.4%
510 · Professional Fees		
Accounting	1,004.01	113.7%
Appraisals and Surveys		
CapProj		
Engineering	-1,875.01	0.0%
Total CapProj	-1,875.01	0.0%
Commissioner Compensation	647.35	111.0%
Engineering	18,674.99	1,096.0%
Legal	1,653.99	155.1%
Office and Adm. Assistance	-1,125.00	0.0%
510 · Professional Fees - Other	-4,902.49	16.3%
Total 510 · Professional Fees	14,167.84	152.6%
520 · Plant Repairs and Maintenance		
Maintenance		
Facilities	-2,080.00	53.8%
Generators/Fuel/Repair	-750.01	0.0%
Maintenance-Other	-50.24	97.8%
Pump	-1,499.99	0.0%
Maintenance - Other		
Total Maintenance	-3,692.24	59.0%
Repairs		
Equip	-225.00	0.0%
Total Repairs	-225.00	0.0%
520 · Plant Repairs and Maintenance - Other		
Total 520 · Plant Repairs and Maintenance	-2,070.97	77.6%
530 · Grounds Maintenance		
Mowing	-750.01	0.0%
Snow Plowing	-2,195.00	35.0%
530 · Grounds Maintenance - Other		
Total 530 · Grounds Maintenance	-945.01	77.1%
540 · Utilities		
Electricity	-159.62	89.9%
Telephone	-145.64	87.1%
Total 540 · Utilities	-305.26	88.7%
550 · Depreciation and Amortization		
Depreciation Expense	-39,000.01	0.0%
Total 550 · Depreciation and Amortization	-39,000.01	0.0%

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Profit & Loss Budget vs. Actual
 January through September 2015

	\$ Over Budget	% of Budget
560 · Contract Service GBWWTP		
Contract Services-GBWWTP- Other	-15,750.00	0.0%
Force Main Direct		
Wheeling and Processing Fees	-1,692.76	0.0%
560 · Contract Service GBWWTP - Other		
Total 560 · Contract Service GBWWTP	-4,616.07	73.5%
570 · Insurance		
Insurance-Other	-3,375.00	0.0%
Workers Comp		
Total 570 · Insurance	-3,043.00	9.8%
580 · Office Supplies	413.95	238.0%
590 · Other Expenses		
Advertising	242.05	207.6%
Dues	-22.50	0.0%
Fees	-105.00	70.8%
Licenses	-7.51	0.0%
Misc Exp	-2,760.00	-1,944.4%
Office Rent		
Other Expenses - Other	-262.49	0.0%
Post Office Box fee	69.00	151.1%
Postage and delivery	-99.12	62.8%
Supplies	0.00	0.0%
T&E		
Travel	-282.19	83.6%
Total T&E	-282.19	83.6%
590 · Other Expenses - Other		
Total 590 · Other Expenses	-2,988.26	4.8%
Total Expense	-672.47	99.5%
Net Ordinary Income	-722.53	101.3%
Other Income/Expense		
Other Income		
600 · Tax Receipts	23,882.86	153.1%
605 · Hook-up Fees	-2,500.01	66.7%
610 · Investment Income		
613 Interests expense	-112.50	0.0%
611 · Interest/Investment Income		
610 · Investment Income - Other	-112.50	0.0%
Total 610 · Investment Income	-70.76	68.6%
700 · Interest Expense	3,749.99	0.0%
Total Other Income	25,062.08	151.2%
Net Other Income	25,062.08	151.2%
Net Income	24,339.55	-193.9%