

PIKES BAY SANITARY DISTRICT
Balance Sheet
As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
104 - Clean Water Fund 9190 8236	137,641.77
105 - Cash Reserve 9190 8244	241,739.44
102 - Chippewa Valley ch 9190 2049	35,190.83
103 - Chippewa Valley Tax 9190 2031	97,848.95
Total Checking/Savings	512,420.99
Accounts Receivable	
120 - A/R Account	-3,363.00
120.2 - Judith Faragher Loan	6,425.15
120.3 - Ed Olson Loan	3,423.60
Total Accounts Receivable	6,485.75
Other Current Assets	
118 - Interest Receivable	386.61
124 - Due From Town of Bayfield	48,801.33
130 - Prepaid Insurance	2,376.00
Total Other Current Assets	51,563.94
Total Current Assets	570,470.68
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	72,747.57
185 - Trailer Court Addition	640,114.91
186 - Old Orchard Lane Asset Account	
Old Orchard Extension - 2016	14,475.00
186 - Old Orchard Lane Asset Account - Other	52,932.00
Total 186 - Old Orchard Lane Asset Account	67,407.00
190 - Accumulated depreciation	-207,672.92
191 - Accumulated Amortization	-493,815.47
Total Fixed Assets	2,099,141.41
Other Assets	
123 - Special Assessment Receivable	19,706.77
188 - Easements	2,163.00
Total Other Assets	21,869.77
TOTAL ASSETS	2,691,481.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 - A/P Account	-960.32
Total Accounts Payable	-960.32
Other Current Liabilities	
201 - Vendor Payables	4,312.90
215 - Payroll Liabilities	749.43
Total Other Current Liabilities	5,062.33
Total Current Liabilities	4,102.01

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Accrual Basis

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As of February 28, 2018

	Feb 28, 18
Long Term Liabilities	
250 · Clean Water Fund Loan	281,529.51
Total Long Term Liabilities	281,529.51
Total Liabilities	285,631.52
Equity	
296 · Contributed Capital	1,820,959.66
299 · Retained Earnings	96,612.26
300 · Restricted Net Assets-Debt Serv	65,842.33
301 · Restricted Net Assets-Eqt Repla	125,092.95
302 · RESTRICTED NET ASSETS - OTHER	241,505.11
Net Income	55,838.03
Total Equity	2,405,850.34
TOTAL LIABILITIES & EQUITY	2,691,481.86

PIKES BAY SANITARY DISTRICT
Profit & Loss
 January through February 2018

	Jan - Feb 18
Ordinary Income/Expense	
Income	
410 · User fees	21,032.00
Total Income	21,032.00
Expense	
Operating	
500 · Operating Wage Expenses	
Duane's Milage	300.00
Duane's Monthly Phone Reimburse	50.00
Operators Taxable Health Ins.	1,250.00
500 · Operating Wage Expenses - Other	0.00
Total 500 · Operating Wage Expenses	1,600.00
505 · Payroll Taxes	
FICA	0.30
Medicare	154.70
SDI	661.49
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	816.49
520 · Plant Repairs and Maintenance	
Maintenance	
Facilities - Duane's Wages	4,048.82
Generators/Fuel/Repair	1,640.00
Total Maintenance	5,688.82
Repairs	
Repairs-Duane's Wages	0.00
Total Repairs	0.00
Total 520 · Plant Repairs and Maintenance	5,688.82
530 · Grounds Maintenance	
Snow Plowing/Mowing	2,540.00
530 · Grounds Maintenance - Other	2,280.00
Total 530 · Grounds Maintenance	4,820.00
540 · Utilities	
Electricity	205.43
Telephone	293.82
Total 540 · Utilities	499.25
550 · Depreciation and Amortization	4,488.75
560 · Contract Service	
BS Wheeling Fees VanS/Duquette	857.78
GBWWTPC Processing Fees	3,739.80
Total 560 · Contract Service	4,597.58
Total Operating	22,510.89
Administrative Expenses	
Administrative Wages	
Commissioner Compensation	5,196.64
Operator's Meeting Hours	173.81
Total Administrative Wages	5,370.45

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Accrual Basis

PIKES BAY SANITARY DISTRICT
Profit & Loss
January through February 2018

	<u>Jan - Feb 18</u>
510 · Professional Fees	
Accounting	322.50
Engineering	1,000.00
Legal	1,695.00
subcontracted maintenance	182.00
Total 510 · Professional Fees	<u>3,199.50</u>
580 · Office Expenses	
Licenses	10.00
Office Supplies	297.42
Postage and delivery	0.70
Total 580 · Office Expenses	<u>308.12</u>
Total Administrative Expenses	<u>8,878.07</u>
Total Expense	<u>31,388.96</u>
Net Ordinary Income	-10,356.96
Other Income/Expense	
Other Income	
Non Operating Income	
600 · Tax Levy	66,150.00
610 · Interest/Investment Income	
611 · Interest Income	44.99
Total 610 · Interest/Investment Income	<u>44.99</u>
Total Non Operating Income	<u>66,194.99</u>
Total Other Income	<u>66,194.99</u>
Net Other Income	<u>66,194.99</u>
Net Income	<u><u>55,838.03</u></u>

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Accrual Basis

**PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January through February 2018**

	Jan - Feb 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · User fees	21,032.00	21,120.00	-88.00	99.6%
Total Income	21,032.00	21,120.00	-88.00	99.6%
Expense				
Operating				
500 · Operating Wage Expenses				
Duane's Mileage	300.00	350.00	-50.00	85.7%
Duane's Monthly Phone Reimburse	50.00	50.00	0.00	100.0%
Operators Taxable Health Ins.	1,250.00	1,250.00	0.00	100.0%
500 · Operating Wage Expenses - Other	0.00			
Total 500 · Operating Wage Expenses	1,600.00	1,650.00	-50.00	97.0%
505 · Payroll Taxes				
FICA	0.30			
Medicare	154.70			
SDI	661.49			
505 · Payroll Taxes - Other	0.00	700.00	-700.00	0.0%
Total 505 · Payroll Taxes	816.49	700.00	116.49	116.6%
520 · Plant Repairs and Maintenance				
Maintenance				
Facilities - Duane's Wages	4,048.82	2,500.00	1,548.82	162.0%
Generators/Fuel/Repair	1,640.00	250.00	1,390.00	656.0%
Outside Maintenance/Repairs	0.00	166.70	-166.70	0.0%
Pump	0.00	2,250.00	-2,250.00	0.0%
Total Maintenance	5,688.82	5,166.70	522.12	110.1%
Repairs				
Repairs-Duane's Wages	0.00			
Total Repairs	0.00			
Total 520 · Plant Repairs and Maintenance	5,688.82	5,166.70	522.12	110.1%
530 · Grounds Maintenance				
Cheq Road Membership Fee	0.00	125.00	-125.00	0.0%
Snow Plowing/Mowing	2,540.00	1,000.00	1,540.00	254.0%
530 · Grounds Maintenance - Other	2,280.00			
Total 530 · Grounds Maintenance	4,820.00	1,125.00	3,695.00	428.4%

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Accrual Basis

**PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January through February 2018**

	Jan - Feb 18	Budget	\$ Over Budget	% of Budget
540 - Utilities				
Electricity	205.43	416.70	-211.27	49.3%
Telephone	293.82	183.30	110.52	160.3%
Total 540 - Utilities	499.25	600.00	-100.75	83.2%
550 - Depreciation and Amortization				
560 - Contract Service	4,488.75	8,666.70	-4,177.95	51.8%
BS Wheeling Fees Vans/Duquette	857.78	208.30	649.48	411.8%
Force Main Direct to GBWWTPC	0.00	300.00	-300.00	0.0%
GBWWTPC Processing Fees	3,739.80	3,166.70	573.10	118.1%
Total 560 - Contract Service	4,597.58	3,675.00	922.58	125.1%
570 - Insurance	0.00	858.30	-858.30	0.0%
590 - Other Expenses				
Misc Exp/Gloves	0.00	8.70	-8.70	0.0%
Travel	0.00	333.30	-333.30	0.0%
Total 590 - Other Expenses	0.00	342.00	-342.00	0.0%
Total Operating	22,510.89	22,783.70	-272.81	98.8%
Administrative Expenses				
Administrative Wages				
Administrative Clerk Wages	0.00	1,000.00	-1,000.00	0.0%
Commissioner Compensation	5,196.64	1,833.30	3,363.34	283.5%
Operator's Meeting Hours	173.81	100.00	73.81	173.8%
Total Administrative Wages	5,370.45	2,933.30	2,437.15	183.1%
510 - Professional Fees				
Accounting	322.50	1,000.00	-677.50	32.3%
Audit	0.00	1,000.00	-1,000.00	0.0%
Engineering	1,000.00	1,333.30	-333.30	75.0%
Legal	1,695.00	666.70	1,028.30	254.2%
subcontracted maintenance	182.00			
Total 510 - Professional Fees	3,199.50	4,000.00	-800.50	80.0%
580 - Office Expenses				
Advertising	0.00	50.00	-50.00	0.0%
Dues/Web Site etc	0.00	183.30	-183.30	0.0%
Fees	0.00	5.00	-5.00	0.0%

PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January through February 2018

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 02/22/18
 Accrual Basis

	Jan - Feb 18	Budget	\$ Over Budget	% of Budget
Licenses	10.00			
Office Rent	0.00	60.00	-60.00	0.0%
Office Supplies	297.42	166.70	130.72	178.4%
Post Office Box fee	0.00	200.00	-200.00	0.0%
Postage and delivery	0.70	33.30	-32.60	2.1%
Total 580 - Office Expenses	308.12	698.30	-390.18	44.1%
Total Administrative Expenses	8,878.07	7,631.60	1,246.47	116.3%
Total Expense	31,388.96	30,415.30	973.66	103.2%
Net Ordinary Income	-10,356.96	-9,295.30	-1,061.66	111.4%
Other Income/Expense				
Other Income				
Non Operating Income				
600 - Tax Levy	66,150.00	11,025.00	55,125.00	600.0%
605 - New User Fees	0.00	4,166.70	-4,166.70	0.0%
610 - Interest/Investment Income				
611 - Interest Income	44.99			
610 - Interest/Investment Income - Other	0.00	333.30	-333.30	0.0%
Total 610 - Interest/Investment Income	44.99	333.30	-288.31	13.5%
Total Non Operating Income	66,194.99	15,525.00	50,669.99	426.4%
Total Other Income	66,194.99	15,525.00	50,669.99	426.4%
Other Expense				
700 - Interest Expense to CWF Loans	0.00	1,048.30	-1,048.30	0.0%
Total Other Expense	0.00	1,048.30	-1,048.30	0.0%
Net Other Income	66,194.99	14,476.70	51,718.29	457.3%
Net Income	55,838.03	5,181.40	50,656.63	1,077.7%