

PIKES BAY SANITARY DISTRICT

Balance Sheet

As of March 31, 2018

	<u>Mar 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	137,652.33
105-Cash Reserve 9190 8244	241,757.98
102 - Chippewa Valley ch 9190 2049	33,559.00
103 - Chippewa Valley Tax 9190 2031	130,975.51
Total Checking/Savings	<u>543,944.82</u>
Accounts Receivable	
120 - A/R Account	-3,851.00
120.2 - Judith Faragher Loan	6,425.15
120.3 - Ed Olson Loan	3,423.60
Total Accounts Receivable	<u>5,997.75</u>
Other Current Assets	
113 - Interest Receivable	386.61
124 - Due From Town of Bayfield	15,682.28
130 - Prepaid Insurance	2,376.00
Total Other Current Assets	<u>18,444.89</u>
Total Current Assets	<u>568,387.46</u>
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
185 - Old Orchard Lane Asset Account - Other	52,932.00
Total 186 - Old Orchard Lane Asset Account	<u>67,407.00</u>
190 - Accumulated depreciation	-210,326.44
191 - Accumulated Amortization	-500,139.45
Total Fixed Assets	<u>2,090,163.91</u>
Other Assets	
123 - Special Assessment Receivable	19,706.77
188 - Easements	2,163.00
Total Other Assets	<u>21,869.77</u>
TOTAL ASSETS	<u><u>2,680,421.14</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 - A/P Account	-2,725.46
Total Accounts Payable	<u>-2,725.46</u>
Other Current Liabilities	
201 - Vendor Payables	4,312.90
Total Other Current Liabilities	<u>4,312.90</u>
Total Current Liabilities	<u>1,587.44</u>

3:56 PM

04/02/18

Accrual Basis

PIKES BAY SANITARY DISTRICT

Balance Sheet

As of March 31, 2018

	<u>Mar 31, 18</u>
Long Term Liabilities	
250 - Clean Water Fund Loan	281,529.51
Total Long Term Liabilities	<u>281,529.51</u>
Total Liabilities	283,116.95
Equity	
295 - 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	47,291.88
Total Equity	<u>2,397,304.19</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,680,421.14</u></u>

PIKES BAY SANITARY DISTRICT
Profit & Loss
January through March 2018

	Jan - Mar 18
Ordinary Income/Expense	
Income	
410 · User fees	31,548.00
Total Income	31,548.00
Expense	
Operating	
500 · Operating Wage Expenses	
Duane's Milage	450.00
Duane's Monthly Phone Reimburse	75.00
Operators Taxable Health Ins.	1,875.00
500 · Operating Wage Expenses - Other	0.00
Total 500 · Operating Wage Expenses	2,400.00
505 · Payroll Taxes	
FICA	0.30
Medicare	190.70
SDI	815.42
505 · Payroll Taxes - Other	0.00
Total 505 · Payroll Taxes	1,006.42
520 · Plant Repairs and Maintenance	
Maintenance	
Facilities - Duane's Wages	5,803.58
Generators/Fuel/Repair	1,640.00
Total Maintenance	7,443.58
Repairs	
Repairs-Duane's Wages	103.00
Total Repairs	103.00
Total 520 · Plant Repairs and Maintenance	7,546.58
530 · Grounds Maintenance	
Snow Plowing/Mowing	3,702.00
530 · Grounds Maintenance - Other	2,280.00
Total 530 · Grounds Maintenance	5,982.00
540 · Utilities	
Electricity	381.35
Telephone	390.36
Total 540 · Utilities	771.71
550 · Depreciation and Amortization	13,466.25
560 · Contract Service	
BS Wheeling Fees VanS/Duquette	857.78
GBWWTPC Processing Fees	5,609.70
Total 560 · Contract Service	6,467.48
570 · Insurance	553.00
Total Operating	38,193.44
Administrative Expenses	
Administrative Wages	
Commissioner Compensation	5,196.64
Operator's Meeting Hours	173.81
Total Administrative Wages	5,370.45

PIKES BAY SANITARY DISTRICT

Profit & Loss

January through March 2018

	<u>Jan - Mar 18</u>
510 · Professional Fees	
Accounting	397.50
Engineering	3,450.00
Legal	2,220.00
subcontracted maintenance	182.00
	<hr/>
Total 510 · Professional Fees	6,249.50
580 · Office Expenses	
Licenses	10.00
Office Rent	90.00
Office Supplies	525.39
Postage and delivery	52.12
	<hr/>
Total 580 · Office Expenses	677.51
Total Administrative Expenses	<hr/> 12,297.46
Total Expense	<hr/> 50,490.90
Net Ordinary Income	<hr/> -18,942.90
Other Income/Expense	
Other Income	
Non Operating Income	
600 · Tax Levy	66,150.00
610 · Interest/Investment Income	
611 · Interest Income	84.78
	<hr/>
Total 610 · Interest/Investment Income	84.78
	<hr/>
Total Non Operating Income	66,234.78
	<hr/>
Total Other Income	66,234.78
	<hr/>
Net Other Income	66,234.78
	<hr/>
Net Income	<hr/> 47,291.88 <hr/>

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

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 - User fees	31,548.00	31,680.00	-132.00	99.6%
Total Income	31,548.00	31,680.00	-132.00	99.6%
Expense				
Operating				
500 - Operating Wage Expenses				
Duane's Mitage	450.00	525.00	-75.00	85.7%
Duane's Monthly Phone Reimburse	75.00	75.00	0.00	100.0%
Operators Taxable Health Ins.	1,875.00	1,875.00	0.00	100.0%
500 - Operating Wage Expenses - Other	0.00			
Total 500 - Operating Wage Expenses	2,400.00	2,475.00	-75.00	97.0%
505 - Payroll Taxes				
FICA	0.30			
Medicare	190.70			
SDI	815.42			
505 - Payroll Taxes - Other	0.00	1,050.00	-1,050.00	0.0%
Total 505 - Payroll Taxes	1,006.42	1,050.00	-43.58	95.8%
520 - Plant Repairs and Maintenance				
Maintenance				
Facilities - Duane's Wages	5,803.58	3,750.00	2,053.58	154.8%
Generators/Fuel/Repair	1,640.00	375.00	1,265.00	437.3%
Outside Maintenance/Repairs	0.00	250.03	-250.03	0.0%
Pump	0.00	3,375.00	-3,375.00	0.0%
Total Maintenance	7,443.58	7,750.03	-306.45	96.0%
Repairs				
Repairs-Duane's Wages	103.00			
Total Repairs	103.00			
Total 520 - Plant Repairs and Maintenance	7,546.58	7,750.03	-203.45	97.4%
530 - Grounds Maintenance				
Cheq Road Membership Fee	0.00	125.00	-125.00	0.0%
Snow Plowing/Mowing	3,702.00	1,500.00	2,202.00	246.8%
530 - Grounds Maintenance - Other	2,280.00			
Total 530 - Grounds Maintenance	5,982.00	1,625.00	4,357.00	368.1%

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

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
540 · Utilities				
Electricity	381.35	625.03	-243.68	61.0%
Telephone	390.36	274.97	115.39	142.0%
Total 540 · Utilities	771.71	900.00	-128.29	85.7%
550 · Depreciation and Amortization				
560 · Contract Service	13,466.25	13,000.03	466.22	103.6%
BS Wheeling Fees VanS/Duquette	857.78	312.47	545.31	274.5%
Force Main Direct to GBWWTPC	0.00	450.00	-450.00	0.0%
GBWWTPC Processing Fees	5,609.70	4,750.03	859.67	118.1%
Total 560 · Contract Service	6,467.48	5,512.50	954.98	117.3%
570 · Insurance				
590 · Other Expenses	553.00	1,287.47	-734.47	43.0%
Misc Exp/Gloves	0.00	12.83	-12.83	0.0%
Travel	0.00	499.97	-499.97	0.0%
Total 590 · Other Expenses	0.00	512.80	-512.80	0.0%
Total Operating	38,193.44	34,112.83	4,080.61	112.0%
Administrative Expenses				
Administrative Wages				
Administrative Clerk Wages	0.00	1,500.00	-1,500.00	0.0%
Commissioner Compensation	5,196.64	2,749.97	2,446.67	189.0%
Operator's Meeting Hours	173.81	150.00	23.81	115.9%
Total Administrative Wages	5,370.45	4,399.97	970.48	122.1%
510 · Professional Fees				
Accounting	397.50	1,500.00	-1,102.50	26.5%
Audit	0.00	1,500.00	-1,500.00	0.0%
Engineering	3,450.00	1,999.97	1,450.03	172.5%
Legal	2,220.00	1,000.03	1,219.97	222.0%
subcontracted maintenance	182.00			
Total 510 · Professional Fees	6,249.50	6,000.00	249.50	104.2%
580 · Office Expenses				
Advertising	0.00	75.00	-75.00	0.0%
Dues/Web Site etc	0.00	274.97	-274.97	0.0%
Fees	0.00	7.50	-7.50	0.0%

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

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Licenses	10.00			
Office Rent	90.00	90.00	0.00	100.0%
Office Supplies	525.39	250.03	275.36	210.1%
Post Office Box fee	0.00	200.00	-200.00	0.0%
Postage and delivery	52.12	49.97	2.15	104.3%
Total 580 - Office Expenses	677.51	947.47	-269.96	71.5%
Total Administrative Expenses	12,297.46	11,347.44	950.02	108.4%
Total Expense	50,490.90	45,460.27	5,030.63	111.1%
Net Ordinary Income	-18,942.90	-13,780.27	-5,162.63	137.5%
Other Income/Expense				
Other Income				
Non Operating Income				
600 - Tax Levy	66,150.00	16,537.50	49,612.50	400.0%
605 - New User Fees	0.00	6,250.03	-6,250.03	0.0%
610 - Interest/Investment Income				
611 - Interest Income	84.78	499.97	-499.97	0.0%
610 - Interest/Investment Income - Other	0.00			
Total 610 - Interest/Investment Income	84.78	499.97	-415.19	17.0%
Total Non Operating Income	66,234.78	23,287.50	42,947.28	284.4%
Total Other Income	66,234.78	23,287.50	42,947.28	284.4%
Other Expense				
700 - Interest Expense to CWF Loans	0.00	1,572.47	-1,572.47	0.0%
Total Other Expense	0.00	1,572.47	-1,572.47	0.0%
Net Other Income	66,234.78	21,715.03	44,519.75	305.0%
Net Income	47,291.88	7,934.76	39,357.12	596.0%