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02/04/19

Accrual Basis

PIKES BAY SANITARY DISTRICT

Balance Sheet

As of January 31, 2019

	<u>Jan 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	150,300.16
105-Cash Reserve 9190 8244	215,791.34
102 - Chippewa Valley ch 9190 2049	-4,040.63
103 - Chippewa Valley Tax 9190 2031	115,818.57
Total Checking/Savings	<u>477,869.44</u>
Accounts Receivable	
120 - A/R Account	-6,504.49
120.2 - Judith Faragher Loan	4,470.14
120.3 - Ed Olson Loan	1,674.18
Total Accounts Receivable	<u>-360.17</u>
Other Current Assets	
Due from Duane/IRS	113.27
118 - Interest Receivable	1,148.99
124 - Due From Town of Bayfield	47,915.59
130 - Prepaid Insurance	4,752.00
Total Other Current Assets	<u>53,929.85</u>
Total Current Assets	<u>531,439.12</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	108,936.77
183 - Highway 13 Ski Hill Road Study	16,700.00
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	<u>67,407.00</u>
188 - Easements	2,163.00
190 - Accumulated depreciation	-262,959.12
191 - Accumulated Amortization	-493,815.47
Total Fixed Assets	<u>2,098,907.41</u>
Other Assets	
123 - Special Assessment Receivable	36,260.56
Total Other Assets	<u>36,260.56</u>
TOTAL ASSETS	<u><u>2,666,607.09</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 - A/P Account	-2,830.22
Total Accounts Payable	<u>-2,830.22</u>

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PIKES BAY SANITARY DISTRICT

Balance Sheet

As of January 31, 2019

	<u>Jan 31, 19</u>
Other Current Liabilities	
215 · Payroll Liabilities	2,180.30
230 · Unearned Revenue	66,150.00
	<hr/>
Total Other Current Liabilities	68,330.30
	<hr/>
Total Current Liabilities	65,500.08
	<hr/>
Long Term Liabilities	
250 · Clean Water Fund Loan	240,274.04
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Total Long Term Liabilities	240,274.04
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Total Liabilities	305,774.12
	<hr/>
Equity	
295 · Contributed Capital	1,820,959.66
299 · Retained Earnings	118,626.76
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	-11,193.84
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Total Equity	2,360,832.97
	<hr/>
TOTAL LIABILITIES & EQUITY	2,666,607.09
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PIKES BAY SANITARY DISTRICT

Profit & Loss

January 2019

	Jan 19
Ordinary Income/Expense	
Income	
410 · User fees	12,138.00
Total Income	12,138.00
Expense	
Equip Purchase	551.68
GBWWTPC Processing Fees	1,991.90
Insurance	788.00
Payroll Expense	
Commissioner Compensation	7,820.56
Mileage	150.00
Payroll Taxes	909.62
Phone Reimbursement	25.00
Taxable Health Insurance	1,250.00
Wages	2,820.01
Total Payroll Expense	12,975.19
Professional Fees	
Accounting	356.25
Audit	1,350.00
Engineering	550.00
Total Professional Fees	2,256.25
540 · Utilities	
Electricity	199.80
Telephone	102.10
Total 540 · Utilities	301.90
550 · Depreciation and Amortization	4,488.75
580 · Office Expenses	
Office Supplies	4.22
Postage and delivery	57.42
Total 580 · Office Expenses	61.64
Total Expense	23,415.31
Net Ordinary Income	-11,277.31
Other Income/Expense	
Other Income	
Non Operating Income	
610 · Interest/Investment Income	
611 · Interest Income	83.47
Total 610 · Interest/Investment Income	83.47
Total Non Operating Income	83.47
Total Other Income	83.47
Net Other Income	83.47
Net Income	-11,193.84

**PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January 2019**

	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 - User fees	12,138.00	11,132.00	1,006.00	109.0%
Total Income	12,138.00	11,132.00	1,006.00	109.0%
Expense				
Administrative Expenses				
Administrative Wages	0.00	7,350.00	-7,350.00	0.0%
Administrative Clerk Wages	0.00	7,500.00	-7,500.00	0.0%
Clerk Taxable Health Ins.	0.00	600.00	-600.00	0.0%
Operator's Meeting Hours				
Total Administrative Wages	0.00	15,450.00	-15,450.00	0.0%
Total Administrative Expenses	0.00	15,450.00	-15,450.00	0.0%
Equip Purchase	551.68			
GBWWTPC Processing Fees	1,991.90	2,083.37	-91.47	95.6%
Insurance	788.00	5,150.00	-4,362.00	15.3%
Maintenance				
Facilities - Duane's Wages	0.00	1,416.63	-1,416.63	0.0%
Generators/Fuel/Repair	0.00	166.63	-166.63	0.0%
Outside Maintenance/Repairs	0.00	125.00	-125.00	0.0%
Pump	0.00	208.37	-208.37	0.0%
Total Maintenance	0.00	1,916.63	-1,916.63	0.0%
Operating				
500 - Operating Wage Expenses				
Duane's Milage	0.00	175.00	-175.00	0.0%
Duane's Monthly Phone Reimburse	0.00	25.00	-25.00	0.0%
Operators Taxable Health Ins.	0.00	625.00	-625.00	0.0%
Total 500 - Operating Wage Expenses	0.00	825.00	-825.00	0.0%
Total Operating	0.00	825.00	-825.00	0.0%
Payroll Expense				
Commissioner Compensation	7,820.56	15,600.00	-7,779.44	50.1%
Mileage	150.00			
Payroll Taxes	909.62	433.37	476.25	209.9%
Phone Reimbursement	25.00			
Taxable Health Insurance	1,250.00			
Wages	2,820.01			
Total Payroll Expense	12,975.19	16,033.37	-3,058.18	80.9%

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Accrual Basis

**PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January 2019**

	Jan 19	Budget	\$ Over Budget	% of Budget
Professional Fees				
Accounting	356.25	416.63	-60.38	85.5%
Appraisals and Surveys	0.00	1,000.00	-1,000.00	0.0%
Audit	1,350.00	7,000.00	-5,650.00	19.3%
Engineering	550.00	666.63	-116.63	82.5%
Legal	0.00	500.00	-500.00	0.0%
Total Professional Fees	2,256.25	9,583.26	-7,327.01	23.5%
530 - Grounds Maintenance				
Cheq Road Membership Fee	0.00	125.00	-125.00	0.0%
Snow Plowing/Mowing	0.00	833.37	-833.37	0.0%
Total 530 - Grounds Maintenance	0.00	958.37	-958.37	0.0%
540 - Utilities				
Electricity	199.80	208.37	-8.57	95.9%
Telephone	102.10	91.63	10.47	111.4%
Total 540 - Utilities	301.90	300.00	1.90	100.6%
550 - Depreciation and Amortization				
560 - Contract Service	4,488.75	4,333.37	155.38	103.6%
BS Wheeling Fees Vans/Duquette	0.00	250.00	-250.00	0.0%
Force Main Direct to GBWWTPC	0.00	700.00	-700.00	0.0%
Total 560 - Contract Service	0.00	950.00	-950.00	0.0%
580 - Office Expenses				
Advertising	0.00	300.00	-300.00	0.0%
Dues/Web Site etc	0.00	600.00	-600.00	0.0%
Fees	0.00	30.00	-30.00	0.0%
Licenses	0.00	10.00	-10.00	0.0%
Office Rent	0.00	360.00	-360.00	0.0%
Office Supplies	4.22	125.00	-120.78	3.4%
Post Office Box fee	0.00	200.00	-200.00	0.0%
Postage and delivery	57.42	25.00	32.42	229.7%
Total 580 - Office Expenses	61.64	1,650.00	-1,588.36	3.7%
590 - Other Expenses				
Misc Exp/Gloves	0.00	100.00	-100.00	0.0%
Travel	0.00	500.00	-500.00	0.0%
Total 590 - Other Expenses	0.00	600.00	-600.00	0.0%
Total Expense	23,415.31	59,833.37	-36,418.06	39.1%
Net Ordinary Income	-11,277.31	-48,701.37	37,424.06	23.2%

PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January 2019

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 02/04/19
 Accrual Basis

	Jan 19	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Non Operating Income				
600 · Tax Levy	0.00	66,150.00	-66,150.00	0.0%
605 · New User Fees	0.00	5,000.00	-5,000.00	0.0%
610 · Interest/Investment Income				
611 · Interest Income	83.47	2,000.00	-2,000.00	0.0%
610 · Interest/Investment Income - Other	0.00			
Total 610 · Interest/Investment Income	83.47	2,000.00	-1,916.53	4.2%
Total Non Operating Income	83.47	73,150.00	-73,066.53	0.1%
Total Other Income	83.47	73,150.00	-73,066.53	0.1%
Other Expense				
700 · Interest Expense to CWF Loans	0.00	-5,383.00	5,383.00	0.0%
Total Other Expense	0.00	-5,383.00	5,383.00	0.0%
Net Other Income	83.47	78,533.00	-78,449.53	0.1%
Net Income	-11,193.84	29,831.63	-41,025.47	-37.5%