

PIKES BAY SANITARY DISTRICT

04/01/19

Balance Sheet

Accrual Basis

As of March 31, 2019

	<u>Mar 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund 9190 8236	150,323.22
105-Cash Reserve 9190 8244	196,551.39
102 · Chippewa Valley ch 9190 2049	-2,238.10
103 · Chippewa Valley Tax 9190 2031	158,937.10
Total Checking/Savings	<u>503,573.61</u>
Accounts Receivable	
120 · A/R Account	-4,516.49
120.2 · Judith Faragher Loan	2,470.14
120.3 · Ed Olson Loan	1,674.18
Total Accounts Receivable	<u>-372.17</u>
Other Current Assets	
118 · Interest Receivable	1,148.99
124 · Due From Town of Bayfield	12,973.14
130 · Prepaid Insurance	4,752.00
Total Other Current Assets	<u>18,874.13</u>
Total Current Assets	<u>522,075.57</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	118,468.77
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	-265,612.64
191 · Accumulated Amortization	-500,139.45
Total Fixed Assets	<u>2,099,461.91</u>
Other Assets	
123 · Special Assessment Receivable	30,104.24
Total Other Assets	<u>30,104.24</u>
TOTAL ASSETS	<u><u>2,651,641.72</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 · A/P Account	-2,830.22
Total Accounts Payable	<u>-2,830.22</u>
Other Current Liabilities	
230 · Unearned Revenue	66,150.00
Total Other Current Liabilities	<u>66,150.00</u>
Total Current Liabilities	<u>63,319.78</u>

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As of March 31, 2019

	<u>Mar 31, 19</u>
Long Term Liabilities	
250 · Clean Water Fund Loan	240,274.04
Total Long Term Liabilities	<u>240,274.04</u>
Total Liabilities	303,593.82
Equity	
295 · Contributed Capital	1,820,959.66
299 · Retained Earnings	125,858.76
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	<u>-31,210.91</u>
Total Equity	<u>2,348,047.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,651,641.72</u></u>

PIKES BAY SANITARY DISTRICT
Profit & Loss by Class
 January through March 2019

	Administrative	Operations	TOTAL
Ordinary Income/Expense			
Income			
410 - User fees	0.00	33,070.00	33,070.00
Total Income	0.00	33,070.00	33,070.00
Expense			
Equip Purchase	0.00	551.68	551.68
GBWWT/PC Processing Fees	0.00	7,051.66	7,051.66
Insurance	945.00	788.00	1,733.00
Maintenance			
Outside Maintenance/Repairs	0.00	145.00	145.00
Total Maintenance	0.00	145.00	145.00
Operating			
520 - Plant Repairs and Maintenance	0.00	1,469.25	1,469.25
Total Operating	0.00	1,469.25	1,469.25
Payroll Expense			
Commissioner Compensation	7,820.56	0.00	7,820.56
Mileage	0.00	401.85	401.85
Payroll Taxes	850.23	1,172.41	2,022.64
Phone Reimbursement	0.00	75.00	75.00
Taxable Health Insurance	1,875.00	1,875.00	3,750.00
Wages	1,418.75	13,450.53	14,869.28
Total Payroll Expense	11,964.54	16,974.79	28,939.33
Professional Fees			
Accounting	752.50	0.00	752.50
Audit	1,900.00	0.00	1,900.00
Engineering	550.00	0.00	550.00
Legal	2,152.50	0.00	2,152.50
Total Professional Fees	5,355.00	0.00	5,355.00
530 - Grounds Maintenance			
Snow Plowing/Mowing	0.00	4,135.00	4,135.00
Total 530 - Grounds Maintenance	0.00	4,135.00	4,135.00
540 - Utilities			
Electricity	0.00	533.78	533.78
Telephone	0.00	306.30	306.30
Total 540 - Utilities	0.00	840.08	840.08
550 - Depreciation and Amortization	0.00	13,466.25	13,466.25

PIKES BAY SANITARY DISTRICT
Profit & Loss by Class
 January through March 2019

	Administrative	Operations	TOTAL
580 · Office Expenses			
Office Rent	90.00	0.00	90.00
Office Supplies	36.80	18.20	55.00
Postage and delivery	68.31	0.00	68.31
Total 580 · Office Expenses	195.11	18.20	213.31
590 · Other Expenses			
Misc Exp/Gloves	0.00	541.65	541.65
Total 590 · Other Expenses	0.00	541.65	541.65
Total Expense	18,459.65	45,981.56	64,441.21
Net Ordinary Income	-18,459.65	-12,911.56	-31,371.21
Other Income/Expense			
Non Operating Income			
610 · Interest/Investment Income			
611 · Interest Income	160.30	0.00	160.30
Total 610 · Interest/Investment Income	160.30	0.00	160.30
Total Non Operating Income	160.30	0.00	160.30
Total Other Income	160.30	0.00	160.30
Net Other Income	160.30	0.00	160.30
Net Income	-18,299.35	-12,911.56	-31,210.91

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

	Jan - Mar ...	Budget	\$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
410 - User fees	33,070.00	33,396.00	-326.00	99.0%
Total Income	33,070.00	33,396.00	-326.00	99.0%
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			
GBWW/TPC Processing Fees	7,051.66	6,250.03	801.63	112.8%
Insurance	1,733.00	5,150.00	-3,417.00	33.7%
Maintenance				
Facilities - Duane's Wages	0.00	4,249.97	-4,249.97	0.0%
Generators/Fuel/Repair	0.00	499.97	-499.97	0.0%
Outside Maintenance/Repairs	145.00	375.00	-230.00	38.7%
Pump	0.00	625.03	-625.03	0.0%
Total Maintenance	145.00	5,749.97	-5,604.97	2.5%
Operating				
500 - Operating Wage Expenses				
Duane's Milage	0.00	525.00	-525.00	0.0%
Duane's Monthly Phone Reimburse	0.00	75.00	-75.00	0.0%
Operators Taxable Health Ins.	0.00	1,875.00	-1,875.00	0.0%
Total 500 - Operating Wage Expenses	0.00	2,475.00	-2,475.00	0.0%
520 - Plant Repairs and Maintenance	1,469.25			
Total Operating	1,469.25	2,475.00	-1,005.75	59.4%
Payroll Expense				
Commissioner Compensation	7,820.56	15,600.00	-7,779.44	50.1%
Milage	401.85			
Payroll Taxes	2,022.64	1,300.03	722.61	155.6%
Phone Reimbursement	75.00			
Taxable Health Insurance	3,750.00			
Wages	14,869.28			
Total Payroll Expense	28,939.33	16,900.03	12,039.30	171.2%