

PIKES BAY SANITARY DISTRICT
Balance Sheet
 As of March 31, 2021

	<u>Mar 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
104-Clean Water Fund-plant ERF	187,931.60
105-Cash Reserve 9190 8244	211,363.97
102 · Chippewa Valley ch 9190 2049	23,820.67
103 · Chippewa Valley Tax 9190 2031	421.06
Total Checking/Savings	<u>423,537.30</u>
Accounts Receivable	
120.6 · Gale Force/Howl	10,462.72
120 · A/R Account	11,849.00
120.3 · Ed Olson Loan	-36.27
120.4 · Bay West Isaac Carrier	20,050.71
120.5 · James & Cayth Brady	17,807.94
Total Accounts Receivable	<u>60,134.10</u>
Other Current Assets	
118 · Interest Receivable	1,469.42
124 · Due From Town of Bayfield	69,458.00
125 · Undeposited Funds	-6,027.00
136 · Prepaid Expense	2,115.67
Total Other Current Assets	<u>67,016.09</u>
Total Current Assets	<u>550,687.49</u>
Fixed Assets	
184 · SEH Feasibility Study Lakeshore	3,400.00
150 · Investment in GBWWTP	1,897,196.49
155 · Solar Project	29,950.97
180 · Office Equipment	1,288.99
182 · Plant, Property & Equipment	210,082.21
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	5,163.00
190 · Accumulated depreciation	-190,464.28
191 · Accumulated Amortization	-576,027.43
Total Fixed Assets	<u>2,088,111.86</u>
Other Assets	
123 · Special Assessment Receivable	13,886.10
Total Other Assets	<u>13,886.10</u>
TOTAL ASSETS	<u><u>2,652,685.45</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
205 · A/P Account	1,075.79
Total Accounts Payable	<u>1,075.79</u>
Other Current Liabilities	
201 · Vendor Payables	4,264.39
207 · Interest Payable	828.17
219 · Accrued Wages.	6,405.13
220 · Accrued Taxes	490.01

PIKES BAY SANITARY DISTRICT

Balance Sheet

As of March 31, 2021

04/05/21

Accrual Basis

	Mar 31, 21
230 · Unearned Revenue	69,458.00
Total Other Current Liabilities	81,445.70
Total Current Liabilities	82,521.49
Long Term Liabilities	
250 · Clean Water Fund Loan	165,725.61
Total Long Term Liabilities	165,725.61
Total Liabilities	248,247.10
Equity	
304 · Unrestricted	291,467.97
303 · Net Investment in Capital Asset	1,925,049.00
299 · Retained Earnings	33,037.65
300 · Restricted Net Assets-Debt Serv	5,907.00
301 · Restricted Net Assets-Eqt Repla	146,523.03
Net Income	2,453.70
Total Equity	2,404,438.35
TOTAL LIABILITIES & EQUITY	2,652,685.45

PIKES BAY SANITARY DISTRICT

Profit & Loss

January through March 2021

04/05/21

Accrual Basis

	Jan - Mar 21
Ordinary Income/Expense	
Income	
611 · Interest Income	28.11
600 · Tax Levy	44,031.88
410 · Monthly REUs User Fees	46,233.00
Total Income	90,292.99
Expense	
570 · CWF Loan Payment	42,572.03
GBWWTPC Processing Fees	4,175.13
Insurance	518.00
Maintenance	
Lift Station/Pump/Gen Sets	1,848.96
Total Maintenance	1,848.96
Payroll Expense	
Commissioner Compensation	4,055.01
Mileage	168.26
Payroll Taxes	1,384.44
Phone Reimbursement	350.00
Taxable Health Insurance	3,800.00
Wages	10,292.33
Total Payroll Expense	20,050.04
Professional Fees	
Accounting	243.75
Engineering	
WO #14 Apple Hill	2,400.00
WO #13 Extensions 2020	1,700.00
PBSD General	600.00
Total Engineering	4,700.00
Legal	560.00
Total Professional Fees	5,503.75
530 · Grounds Maintenance	
Snow Plowing/Mowing	1,765.00
Total 530 · Grounds Maintenance	1,765.00
540 · Utilities	
Electricity	379.41
Telephone	472.82
Total 540 · Utilities	852.23
580 · Office Expenses	
Advertising	194.16
Office Supplies	204.52
Postage and delivery	55.00
Total 580 · Office Expenses	453.68
Total Expense	77,738.82
Net Ordinary Income	12,554.17
Other Income/Expense	
Other Income	
Non Operating Income	
605 · New User Fees	5,000.00
Total Non Operating Income	5,000.00
Total Other Income	5,000.00

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04/05/21

Accrual Basis

PIKES BAY SANITARY DISTRICT

Profit & Loss

January through March 2021

	<u>Jan - Mar 21</u>
Other Expense	
550 - Depreciation and Amortization	15,100.47
Total Other Expense	15,100.47
Net Other Income	-10,100.47
Net Income	<u>2,453.70</u>

**PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January through December 2021**

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
611 · Interest Income	28,111	2,500.00	-2,471.89	1.1%
1000 · New User Connection Fee	0.00	15,000.00	-15,000.00	0.0%
600 · Tax Levy	44,031.88	70,454.30	-26,422.42	62.5%
410 · Monthly REUs User Fees	57,944.00	145,236.00	-87,292.00	39.9%
Total Income	102,003.99	233,190.30	-131,186.31	43.7%
Expense				
572 · New User Payments to Cash Reser	0.00	15,000.00	-15,000.00	0.0%
571 · Payment to 104 ERF for Plant	0.00	12,421.00	-12,421.00	0.0%
570 · CWF Loan Payment	42,572.03	44,170.00	-1,597.97	96.4%
Equip Purchase	0.00	3,000.00	-3,000.00	0.0%
GBWWTPC Processing Fees	5,542.23	26,400.00	-20,857.77	21.0%
Insurance	809.00	4,000.00	-3,191.00	20.2%
Maintenance				
Lift Station/Pump/Gen Sets	1,848.96	9,450.00	-7,601.04	19.6%
Total Maintenance	1,848.96	9,450.00	-7,601.04	19.6%
Payroll Expense				
Commissioner Compensation	5,406.68	16,220.00	-10,813.32	33.3%
Mileage	220.34	650.00	-429.66	33.9%
Payroll Taxes	1,775.67	6,500.00	-4,724.33	27.3%
Phone Reimbursement	450.00	1,800.00	-1,350.00	25.0%
Taxable Health Insurance	4,475.00	15,000.00	-10,525.00	29.8%
Wages	13,429.46	38,500.00	-25,070.54	34.9%
Total Payroll Expense	25,757.15	78,670.00	-52,912.85	32.7%
Professional Fees				
Utility Location Services	0.00	900.00	-900.00	0.0%
Accounting	243.75	3,000.00	-2,756.25	8.1%
Engineering				
WO #14 Apple Hill	2,400.00			
WO #13 Extensions 2020	1,700.00			
PBSD General	600.00			
Engineering - Other	0.00	16,500.00	-16,500.00	0.0%
Total Engineering	4,700.00	16,500.00	-11,800.00	28.5%
Legal	560.00	6,000.00	-5,440.00	9.3%
Total Professional Fees	5,503.75	26,400.00	-20,896.25	20.8%
530 · Grounds Maintenance				
Cheq Road Membership Fee	0.00	125.00	-125.00	0.0%

PIKES BAY SANITARY DISTRICT
Profit & Loss Budget vs. Actual
January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Snow Plowing/Mowing	1,765.00	6,000.00	-4,235.00	29.4%
Total 530 · Grounds Maintenance	1,765.00	6,125.00	-4,360.00	28.8%
540 · Utilities				
Electricity	379.41	2,500.00	-2,120.59	15.2%
Telephone	590.90	1,700.00	-1,109.10	34.8%
Total 540 · Utilities	970.31	4,200.00	-3,229.69	23.1%
580 · Office Expenses				
Advertising	194.16	750.00	-555.84	25.9%
Office Rent	150.00	600.00	-450.00	25.0%
Office Supplies	204.52	1,000.00	-795.48	20.5%
Postage and delivery	55.00	500.00	-445.00	11.0%
Total 580 · Office Expenses	603.68	2,850.00	-2,246.32	21.2%
590 · Other Expenses				
Misc Exp/Gloves	0.00	500.00	-500.00	0.0%
Total 590 · Other Expenses	0.00	500.00	-500.00	0.0%
Total Expense	85,372.11	233,186.00	-147,813.89	36.6%
Net Ordinary Income	16,631.88	4.30	16,627.58	386,787.9%
Other Income/Expense				
Other Income				
Non Operating Income				
605 · New User Fees	5,000.00			
Total Non Operating Income	5,000.00			
Total Other Income	5,000.00			
Other Expense				
550 · Depreciation and Amortization	20,133.96	60,401.90	-40,267.94	33.3%
Total Other Expense	20,133.96	60,401.90	-40,267.94	33.3%
Net Other Income	-15,133.96	-60,401.90	45,267.94	25.1%
Net Income	<u>1,497.92</u>	<u>-60,397.60</u>	<u>61,895.52</u>	<u>-2.5%</u>